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ho-425-S

February 12, 2021

The Manager-Department of Corporate Services
Bombay Stock Exchange Ltd
Registered Office, Floor 25
P J Towers, Dalal Street
Mumbai 400 001.

Dear Sir/Madam,

**Furnishing of Information as per
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Scrip Code: 533033, Scrip Id: ISGEC**

**Sub: Investor Presentation on the Unaudited Financial Results
for the Quarter ended December 31, 2020.**

1. This is further to our letter bearing Ref. No. Ho-425 dated 08 February, 2021, wherein we had given an advance intimation of the upcoming Investor Conference Call organized by the Company on February 12, 2021 at 16:00 hours (IST) to discuss the financial performance of the quarter ended December 31, 2020.
2. In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Investor Presentation of the Company on the Unaudited Financial Results for the quarter ended December 31, 2020.
3. The Investor Presentation is also available on the website of the Company www.isgrec.com
4. The above is for your information and records, please.

Thanking you,

Yours faithfully,
For Isgrec Heavy Engineering Limited

S.K. Khorana
Executive Director & Company Secretary
Contact Number: +91 9810188045

Encl: as above



ISGEC HEAVY
ENGINEERING LTD.

Investor Presentation

12th February 2021



Safe Harbour

This presentation and the accompanying slides (the “Presentation”), which have been prepared by ISGEC Heavy Engineering Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

Agenda

- 1 Company Overview
- 2 Business Capabilities
- 3 Market Leadership
- 4 Financial Performance
- 5 Business Highlights
- 6 Key Investment Highlights



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- 1 **Company Overview**
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ISGEC at a glance

A Diversified Heavy Engineering Company engaged in Manufacturing and Project Businesses.
 Manufacturing of Presses, Castings and Process Equipment.
 Turnkey Projects for setting up Boilers, FGD's, Sugar Plants, Distilleries, Power Plants, Bulk Material Handling facilities, Railways and Factory Buildings, Water treatment plants and Civil Infrastructure.

9M FY21

➤ Total Revenue	➤ EBITDA	➤ Net Worth	➤ EPS
₹ 38,499 mn	₹ 3,755 mn	₹ 20,461 mn	₹ 25.1

Q3 FY21

➤ Total Revenue	➤ EBITDA	➤ PAT	➤ Order Book*
₹ 14,234 mn	₹ 1,316 mn	₹ 649 mn	₹ 68,630 mn

Figures as per consolidated financials
 * Order Book as on 31st December 2020



Diversified Heavy Engineering Company



Mix of Manufacturing and Project Businesses

Mix of Domestic & Export Revenues

Wide Spectrum of User Industries

Strong Human Capital



4,000+ Employees across locations in India, Canada, USA and Philippines

900+ qualified engineers

Trusted Partner



Technology tie-ups and JVs with leading global Companies

Robust Balance Sheet



Net Worth of **INR 20,461 Mn** (31 Dec 2020)

Strong Credit Rating - ICRA Credit Rating of **AA (Stable)** and **A1+**

Highly Experienced Management



88 years of providing engineering solutions to customers globally.

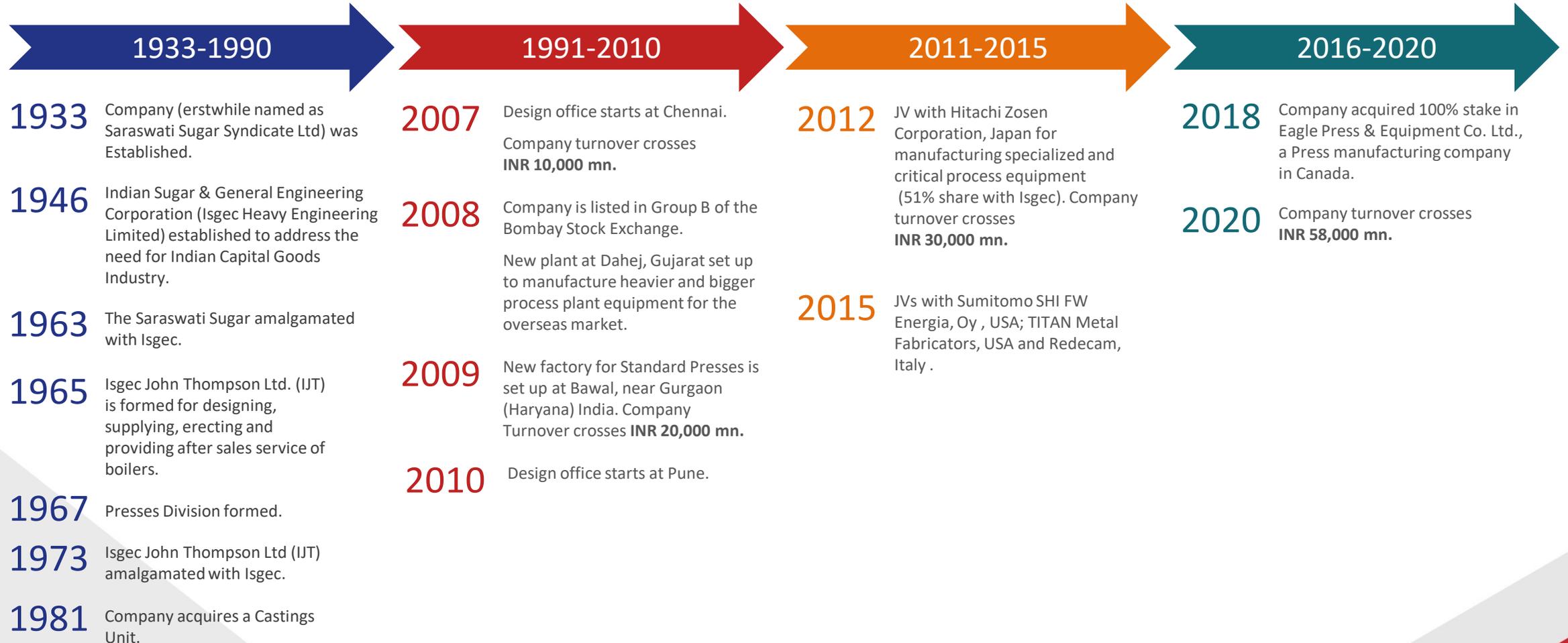
Global reach



Presence across **91** countries across **All** continents

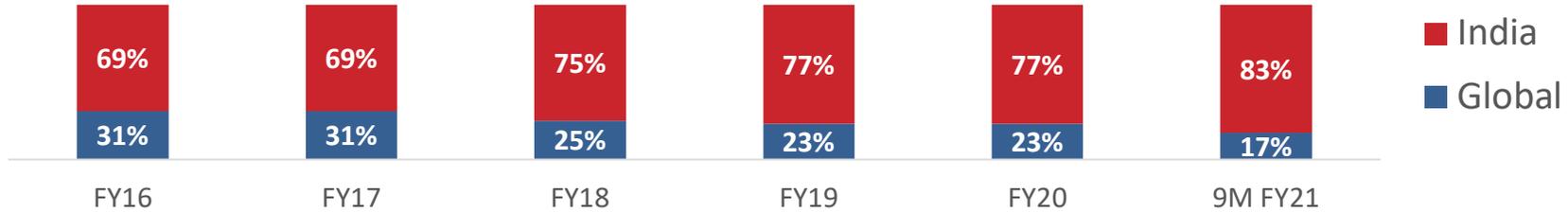
Our Journey

What started off in 1933 as a Sugar Manufacturing Company has been transformed into a Diversified Heavy Engineering Company with 90% of our Consolidated Revenues coming from Engineering Products and Projects

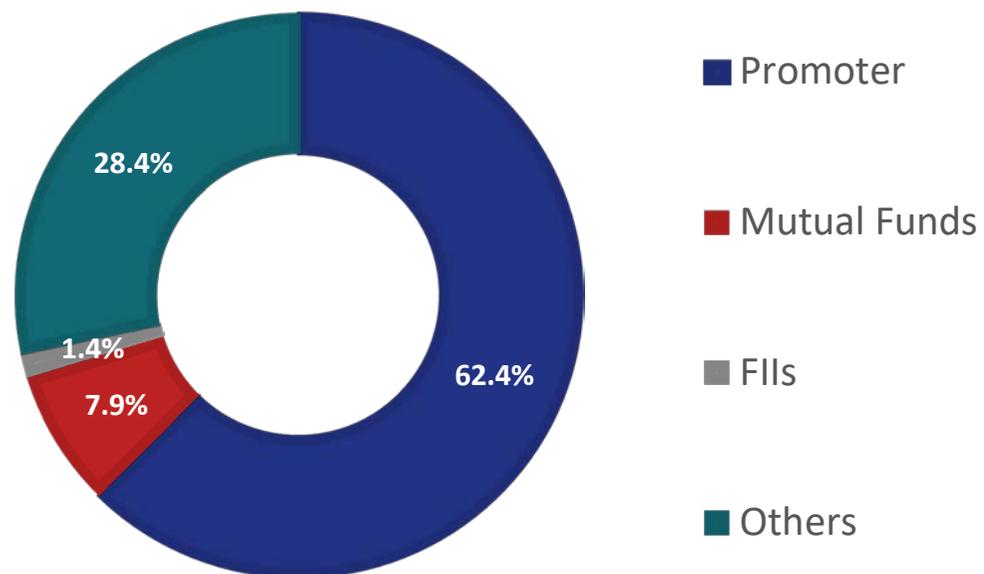


Global Footprint - Presence across 91 countries

Sales from outside India contributed ~17% of Total Revenue in FY21



Shareholding structure – 31st December 2020



Shareholder Information as on 31st December 2020

BSE Ticker	533033
Market Cap (INR Mn)	24,261
% Free- float	38%
Free Float Market Cap (INR Mn)	9,219
Shares Outstanding (Mn)	73.5
3M ADTV (Shares)	98,289
3M ADTV (INR Mn)	28.1
Industry	Industrial Machinery

Promoter shares are unencumbered

Our Team



Board of Directors

Mr. Ranjit Puri	Non-Executive Chairman & Promoter
Mr. Aditya Puri	Managing Director & Promoter
Mrs. Nina Puri	Whole-time Director & Promoter

3 Non-Executive Independent Directors

Mr. Sidharth Prasad
Mr. Vishal Kirti Keshav Marwaha
Mrs. Shivani Hazari

Our Team

Mr. S.K. Khorana	Executive Director & Company Secretary	
Mr. Kishore Chatnani	Chief Financial Officer	
Mr. Sanjay Gulati	Chief Executive Officer, ISGEC- Yamunanagar	
Mr. Vivek Nigam	Business Head	Machine Building Division
Mr. PVN Sanjay	Business Head	EPC Division (Power Plants, Material Handling, Factories Construction)
Mr. V K Luthra	Business Head	Boiler Division
Mr. Suman Jain	Business Head	FGD and Air Pollution Control
Mr. Sanjay Awasthi	Business Head	Sugar Machinery and Distilleries Division
Mr. Sanjay Choudhary	Business Head	Process Equipment Division
Mr. K Vishwanathan	Head	Engineering Service Centre
Mr. Yogesh Marwaha	Head	International Marketing
Mr. Shalabh Singh	Head	Corporate Business Development
Mr. Lazar Pilli	Head	Corporate Human Resources

State-of-the-art Infra & Manufacturing Capabilities



Yamunanagar, Haryana

Pressure Vessels & Heat exchangers, Presses, Boilers, Containers, Castings, Sugar and other Industrial Machinery



Rattangarh, Haryana

Boiler Components, Headers, Reactors, Piping



Bawal, Haryana

Mechanical Presses and other Industrial Machinery



Dahej, Gujarat

Pressure Vessels, Columns, Heat Exchangers, Reactors



Muzaffarnagar, UP

Steel Castings



Corporate Office

- Noida, UP



Overseas facility



Eagle Press & Equipment Co. Ltd.
Windsor, Canada
Presses

EPC Offices

- Noida, UP
- Chennai, Tamil Nadu
- Pune, Maharashtra

Building Strength with Acquisitions and JVs



Saraswati Sugar Mills Ltd.

With cane crushing capacity of ~ 10000 TCD, having highest sugar recovery in Punjab and Haryana for the past 10 years



100%



Eagle Press & Equipment Co. Ltd.

Press manufacturing company in Windsor (Ontario) Canada

51%



ISGEC Hitachi Zosen Ltd.

JV with Hitachi Zosen Corp., Japan to manufacture specialized & critical Process Equipment



ISGEC Titan Metal Fabricators Pvt. Ltd.

JV with Titan Metal Fabricators, USA for manufacture of corrosion-resistant metals & alloys process equipment



ISGEC SFW Boilers Pvt. Ltd.

JV with Amec Foster Wheeler (now Sumitomo SHI FW Energia, Oy) for engineering their Global Boiler Projects



ISGEC Redecam Enviro Solutions Pvt. Ltd.

JV with Redecam, Italy for manufacture, testing, commissioning of Bag Filters

Building Strength with Technology Partnerships

- **Amec Foster Wheeler, USA**
 - for Feedwater Heaters and Surface Condensers (now with Wood Group, UK)
- **AP&T, Sweden**
 - for Press Hardening Lines used for forming of High Strength Steel Automobile Body Parts
- **Babcock Power Environmental Inc, USA**
 - for SOx reduction process by use of Wet Flue Gas Desulfurization (FGD) Units
- **BHI FW Corporation, USA**
 - for Pulverized Coal Fired Sub-Critical Boilers and Super-Critical Boilers (60 to 1000 Mwe)
- **Bosch Projects, South Africa**
 - for Chainless Cane Diffusers and other Sugar Machinery equipment
- **CB&I Technology Inc., USA**
 - for Helix Heat Exchangers
- **Envirotherm GmbH, Germany**
 - for Electrostatic Precipitators (ESP) up to 1000 Mwe
- **Fuel Tech Inc., USA**
 - for reduction of Particulate Matter emissions by use of Electrostatic Precipitators performance improvement technologies (especially Flue Gas Conditioning)
 - for NOx reduction processes by use of Urea or Ammonia (SNCR)
- **Siemens Heat Transfer Technology b.v. Netherlands**
 - for Heat Recovery Steam Generators
- **Sumitomo SHI FW Energia Oy, Finland**
 - for Circulating Fluidized Bed Combustion (CFBC) Boilers up to 99.9 Mwe
 - for Oil & Gas, Shop Assembled Water Tube Packaged Boilers up to 260 Tonnes per hour
- **Thermal Engineering International (TEi), USA**
 - for Screw Plug (Breech Lock) Heat Exchangers
 - for Waste Heat Recovery through Process Waste Heat Boilers
 - for Sulphur Condensers
 - for Solar Thermal Heat Exchangers

Engineering for Excellence - Our Business Segments

Isgec is a significant global player across business areas in Manufacturing and EPC

Manufacturing

Process Equipment



Iron & Steel Castings



Boiler Tubes & Panels



Presses



Contract Manufacturing



Liquefiable Gas Containers



Engineering & Projects

Sugar Plants & Distilleries



Air Pollution Control Equipment



Industrial Boilers



Power Projects



Bulk Material Handling



Buildings & Factories

Industrial Waste Water Treatment



Catering to Wide Spectrum of Industries



Railways



Power



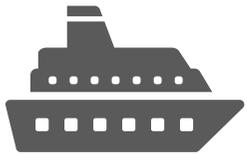
Fertilizer



Cement



Mines



Ports



Oil & Gas



Steel



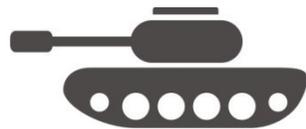
Chemical



Space



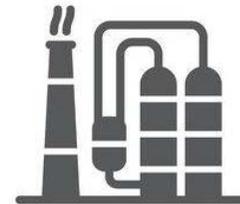
Automobiles



Defence



Sugar



Distillery



Paper

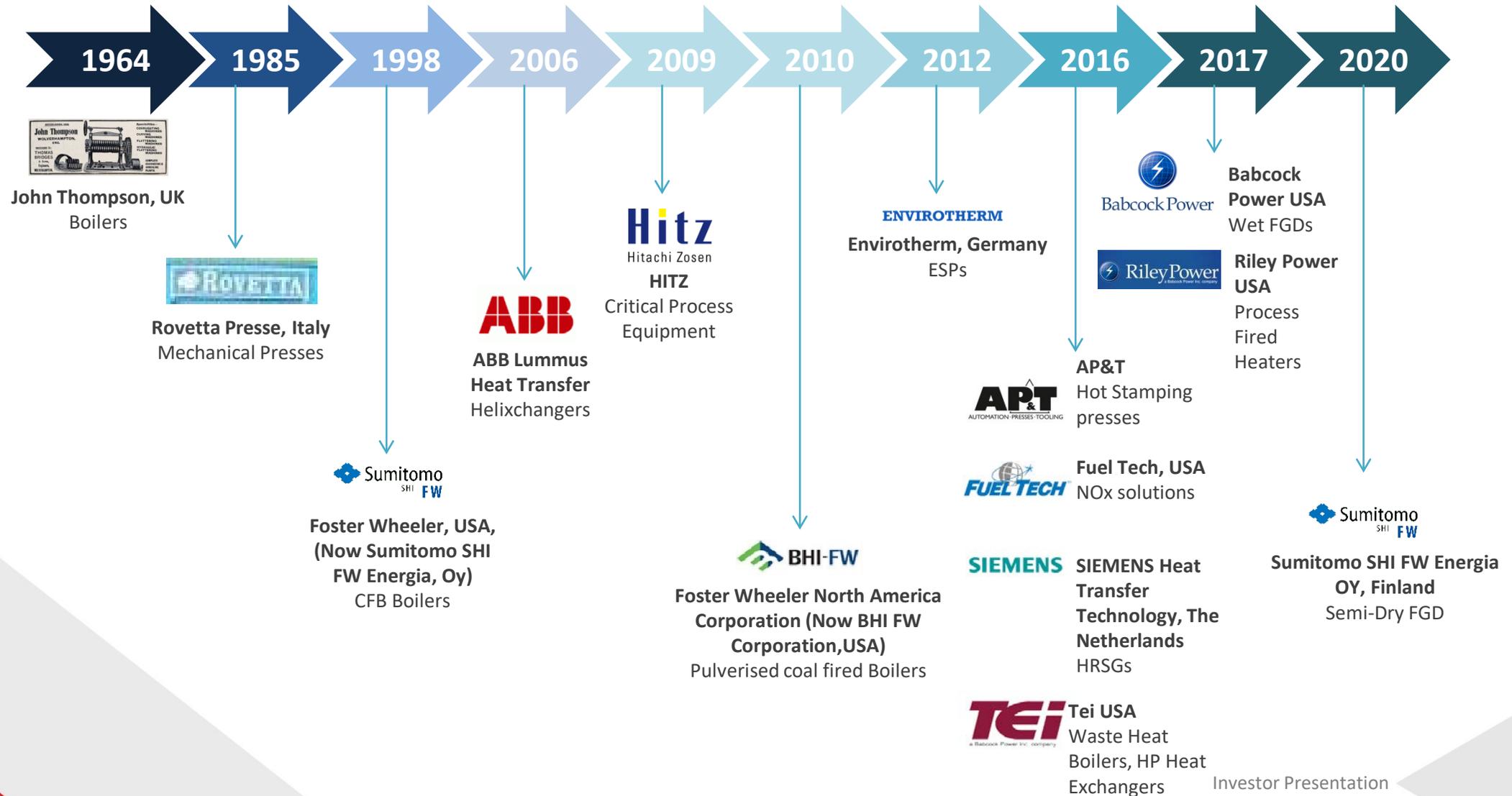


Water Treatment

Serving Global and Domestic Clients



Technology Infusion across the Years



Standing Strong with Global Quality Benchmarks



Conformité Européenne



Quality Management System—Approved by
Lloyds Register of Quality Assurance



Environment Management
System-Approved by DNV GL
Business Assurance



Occupational Health & Safety Management
System



'S' 'U' 'U-2' & 'U-3' Stamps



National Board, USA, 'R' Symbol,
'NB' Mark



Class I fabricator of Fusion
Welded Pressure



Approval for Liquefiable
Gas Containers



China Safety and Quality
License

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Positioned No.1 / No. 2 in most Business Lines

Market Leadership

- Hydraulic & Mechanical Presses
- Process Equipment
- Sugar Plants
- Slop Fired Boilers
- CFB Boilers
- Oil & Gas Boilers
- Traveling Grate Boilers
- Bubbling Bed Boilers
- Liquefiable Gas Containers
- Made to order large steel castings
- EPC Projects

Rankings

ET 500	236 (2020)	279 (2019)
Fortune India 500	220 (2020)	259 (2019)



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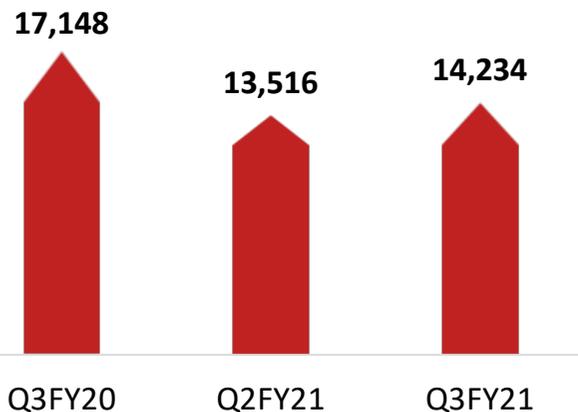


Performance Highlights

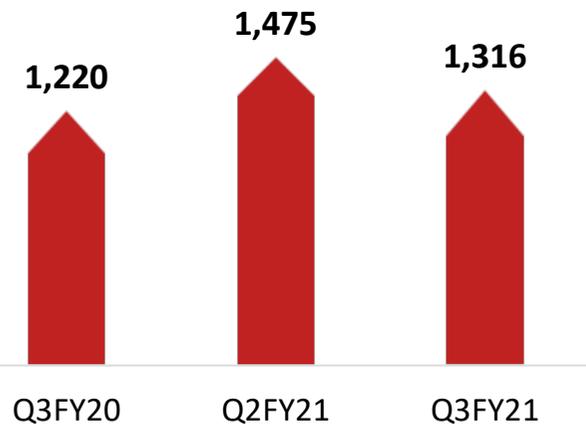
Q3FY21 – Good performance despite the challenging environment

In INR Mn

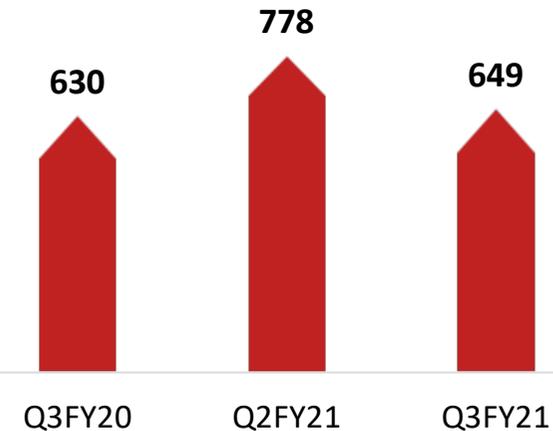
Total Revenue



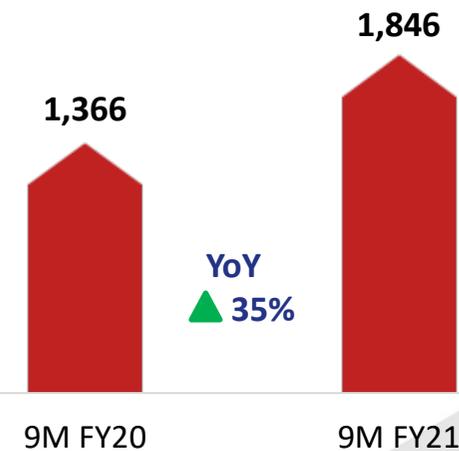
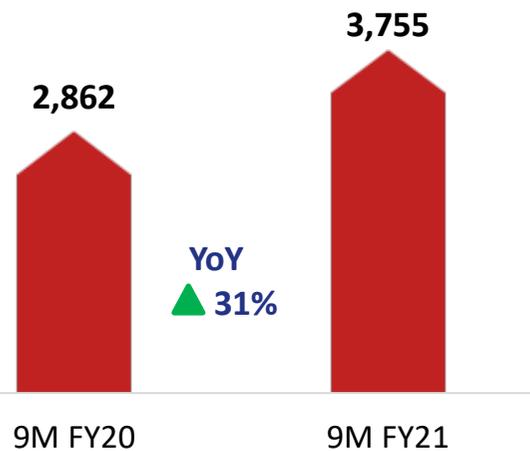
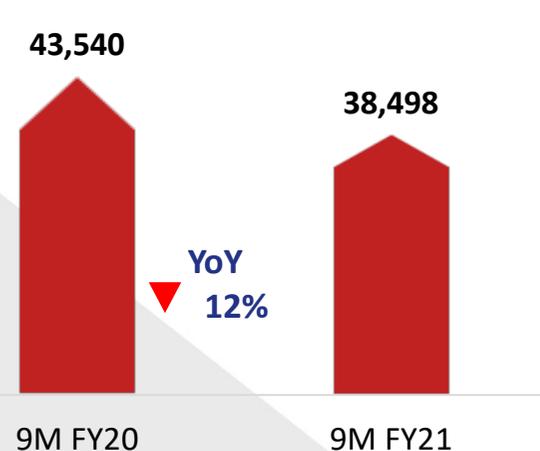
EBITDA



PAT



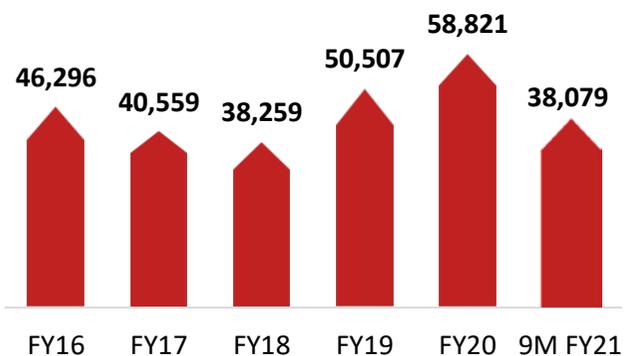
9M FY21 - Strong Operating Performance despite headwinds



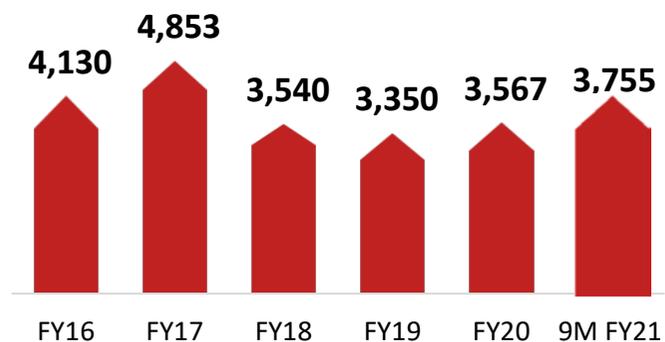
Figures as per consolidated financials

Financial Performance Trend

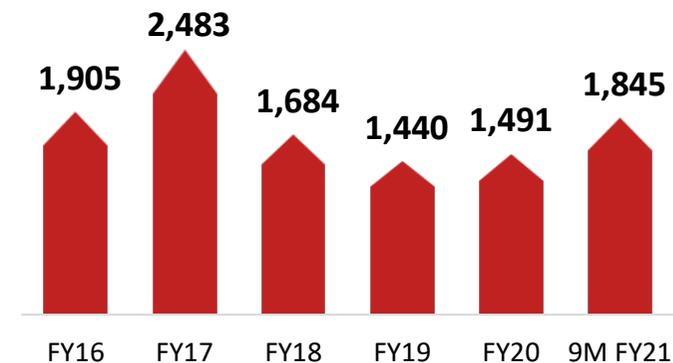
Revenue



EBITDA

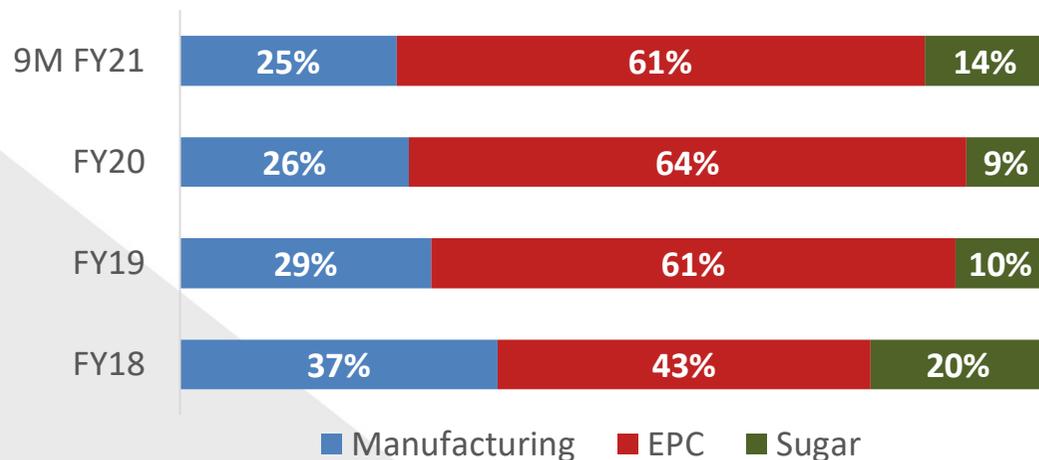


PAT



In INR Mn

Segment Revenue



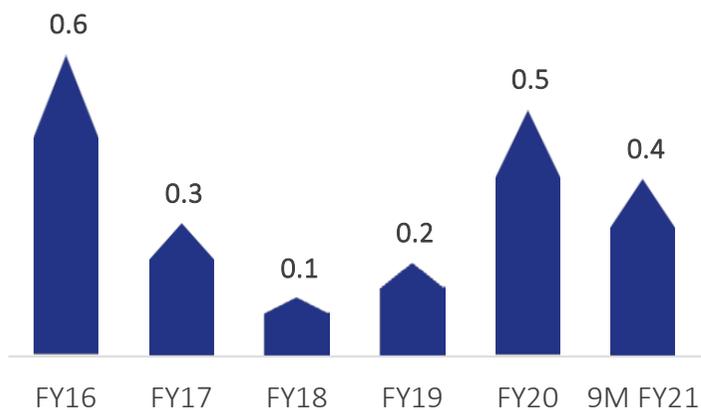
Robust revenue led by strong execution and healthy orderbook, in a very competitive market

Strong order book, supported by best-in-class capabilities, provide healthy growth visibility

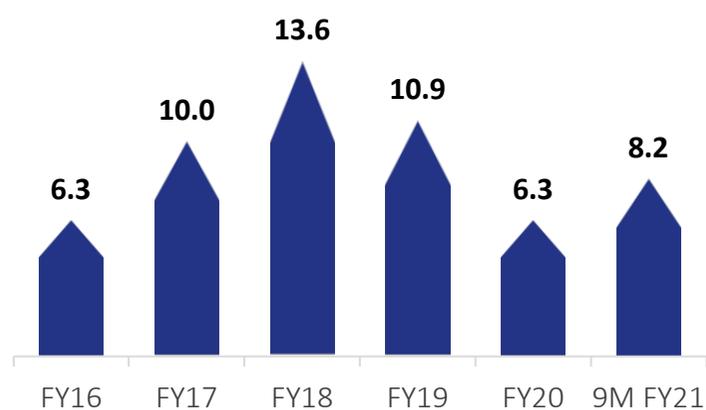
Figures as per consolidated financials

Key Ratios

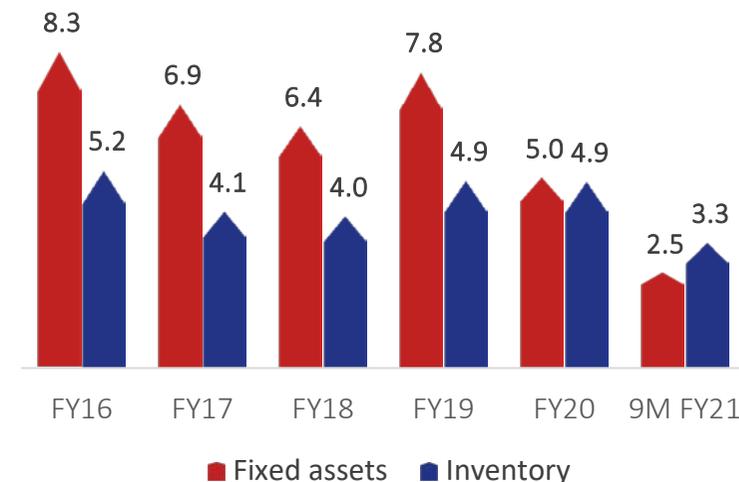
Total Debt/Equity



Interest Coverage Ratio



Turnover Ratio



* Total Debt includes all interest bearing liabilities.

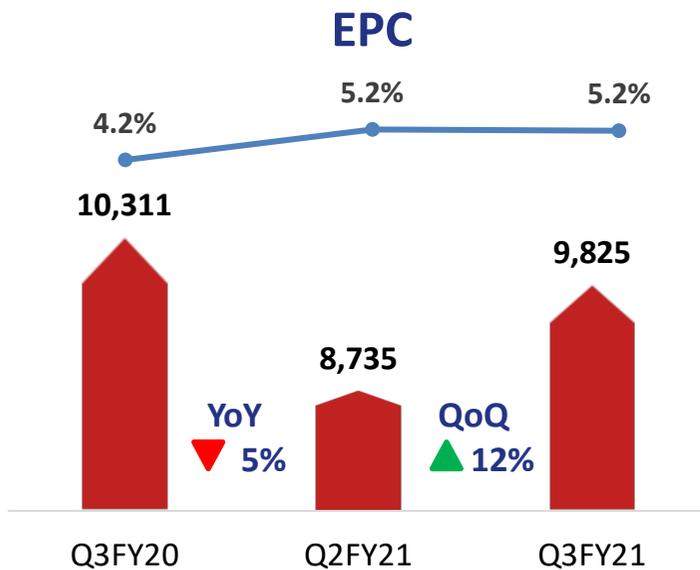
Interest coverage ratio= EBIT/Interest

Fixed asset turnover= Operating Revenue/Average fixed assets, Inventory turnover= Operating Revenue/Average Inventory

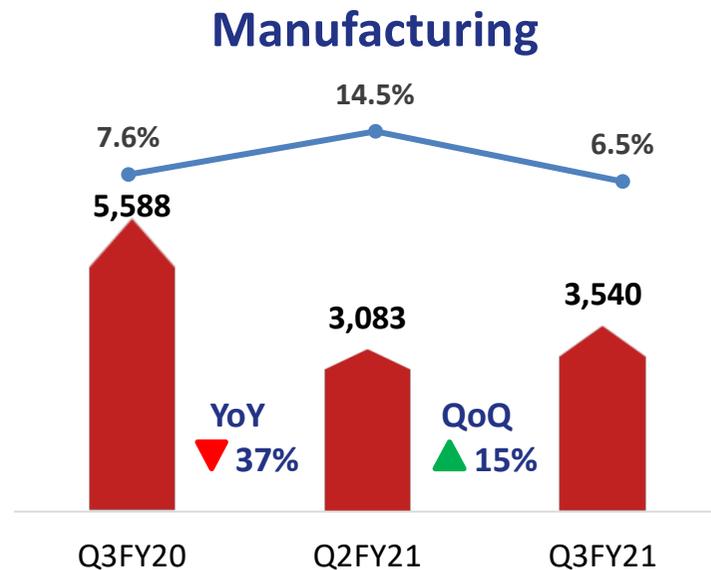


Segment Wise Highlights

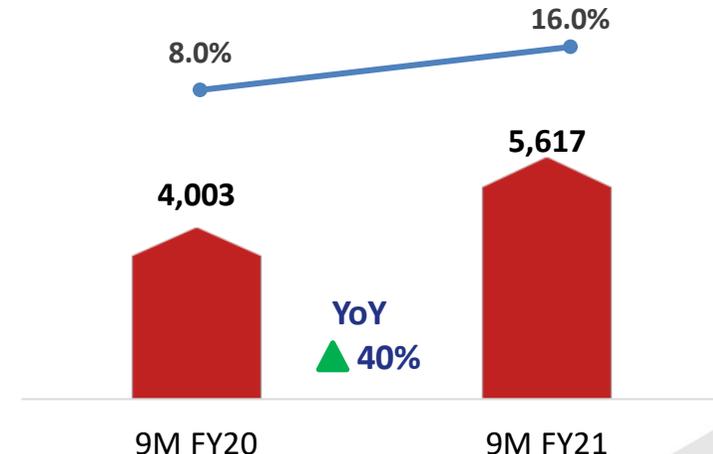
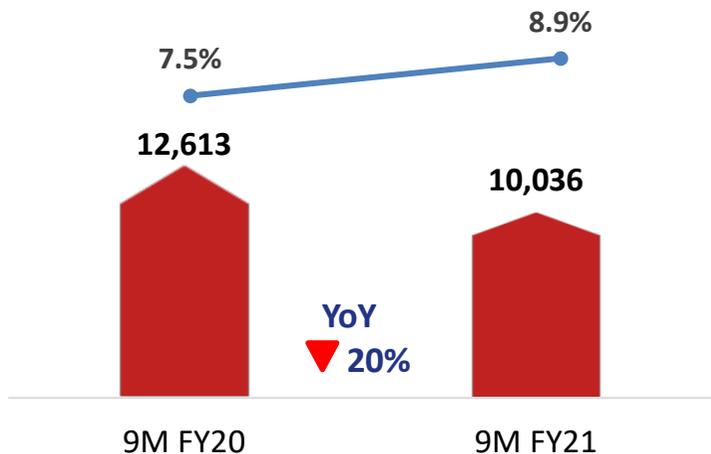
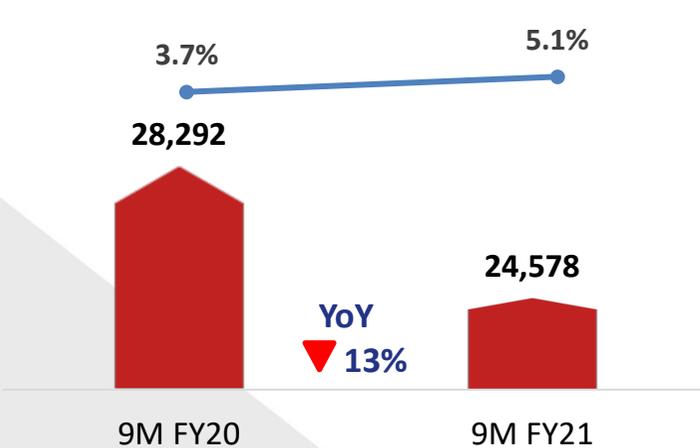
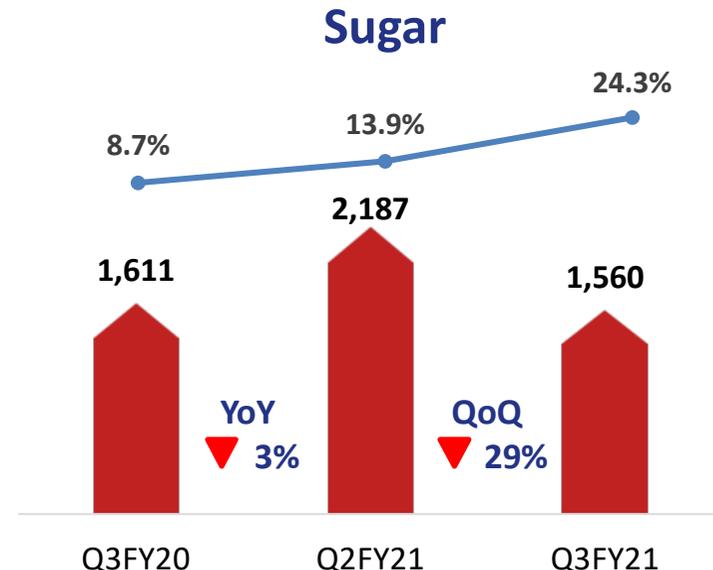
EPC



Manufacturing

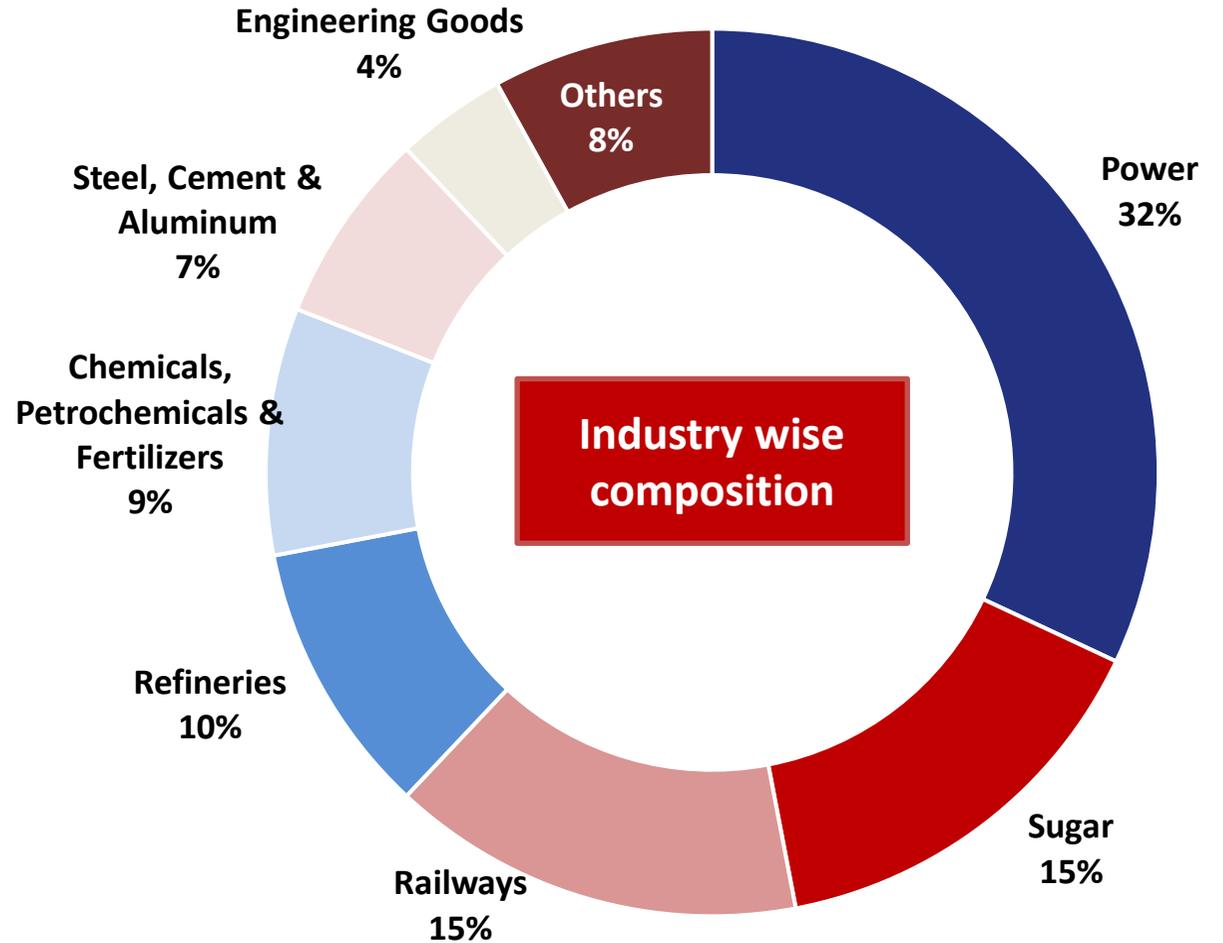
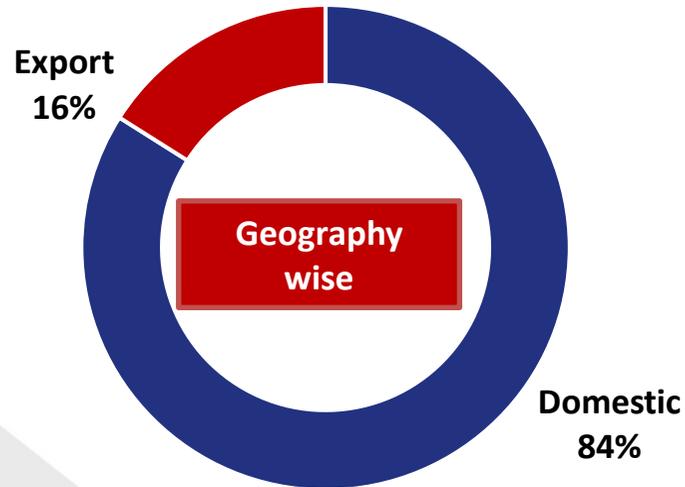
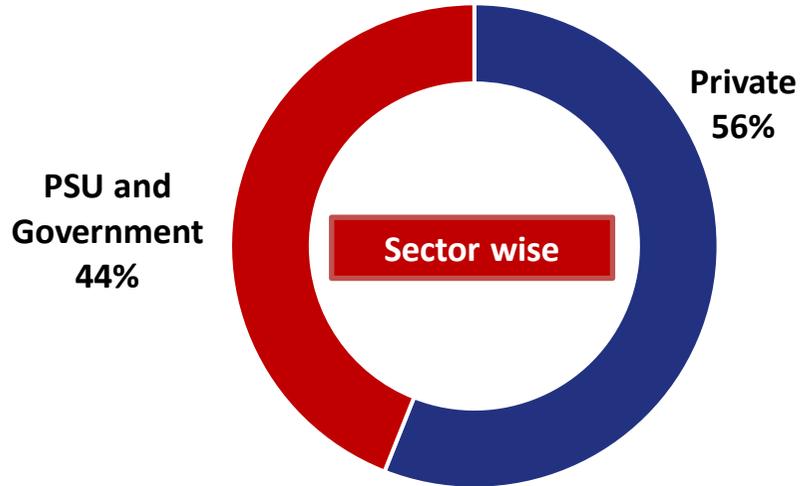


Sugar



— PBIT Margins Revenue (Rs in mn)

Order Book Composition



Order Book Rs. 68,630 mn

Highlights of new orders booked

- 10000 TCD Sugar Plant, with 40 MW Power Plant and Distillery on EPC basis from KPR Sugar and Apparels.
- 11.5 MW Waste to Energy Plant (with Consortium partner Hitachi Zosen India Pvt. Ltd.) for Karnataka Power Corporation.
- De NOx (Combustion Modifications) Package for Wall Fired Boilers for existing customer - OPG Power Generation.
- Cooling Stacks and Superheaters, from Danieli Corus India / Arcelor Ukraine and Andritz USA / Alberta Canada
- 175 TPH CFBC Boiler from SRF, 2 x 60 TPH Gas fired Boiler from Indian Oil Corporation, 2 x 65 TPH CFBC Boilers from Birla Corporation, and 29 TPH Cement Waste Heat Recovery Boiler from Dalmia.
- 3500 TCD Sugar Plant and 12.5 MW Cogen Plant from Shripati Sugar
- Remnant Life Assessment Study (RLA) for Boilers from Tata Steel

Key Investment Highlights



Presence in
Multiple Core
Sectors-
Spreading
Market Risk



Comfortably
placed to
Survive Down
cycles



Leadership
position in
most
businesses



Continued focus
on niche
technologies



Geographically
diversified
portfolio
mitigating
concentration
risk



Constant
Forays into
Futuristic
Business Lines



**ISGEC HEAVY
ENGINEERING LTD.**

THANK YOU

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CIN No.: L23423HR1933PLC000097

