



ISGEC HEAVY ENGINEERING LTD.

A-4, Sector-24,
Noida - 201 301 (U.P.) India
(GST No.: 09AAACT5540K2Z4)
Tel.: +91-120-4085000 / 01 / 02
Fax: +91-120-4085100
www.isgpec.com
Email: cs@isgpec.co.in

Date: February 14, 2023

HO-425-S

To,
BSE Limited
Registered Office: Floor 25,
P J Towers, Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Company Scrip Code: 533033

Company Symbol: ISGEC

Dear Sir(s)/Madam(s),

Furnishing of Information as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: **Investor(s) Presentation on financial performance of the Company for the quarter ended December 31, 2022**

1. This is further to our letter dated February 06, 2023, wherein we had given an advance intimation of the upcoming Investor Conference Call being organized by the Company on **Tuesday, February 14, 2023, at 16:00 hours (IST)** to discuss the financial performance of the Company for the quarter ended December 31, 2022.
2. In terms of Regulation 30 and any other regulation(s), if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Investor Presentation on the financial performance of the quarter ended December 31, 2022, which would be shared with the Investors, during the scheduled Conference Call.
3. This Investor Presentation is also being made available on the website of the Company www.isgpec.com under "Schedule of Analysts/Investors meet" section.
4. The above is for your information and records please.

Thanking you,

Yours Truly,
For Isgpec Heavy Engineering Limited

CS Sachin Saluja
Company Secretary & Compliance Officer
Membership No. A24269
Address: A-4, Sector-24
Noida-201301, Uttar Pradesh
(Digitally Signed)

Encl.: As above

For Isgpec Heavy Engineering Limited

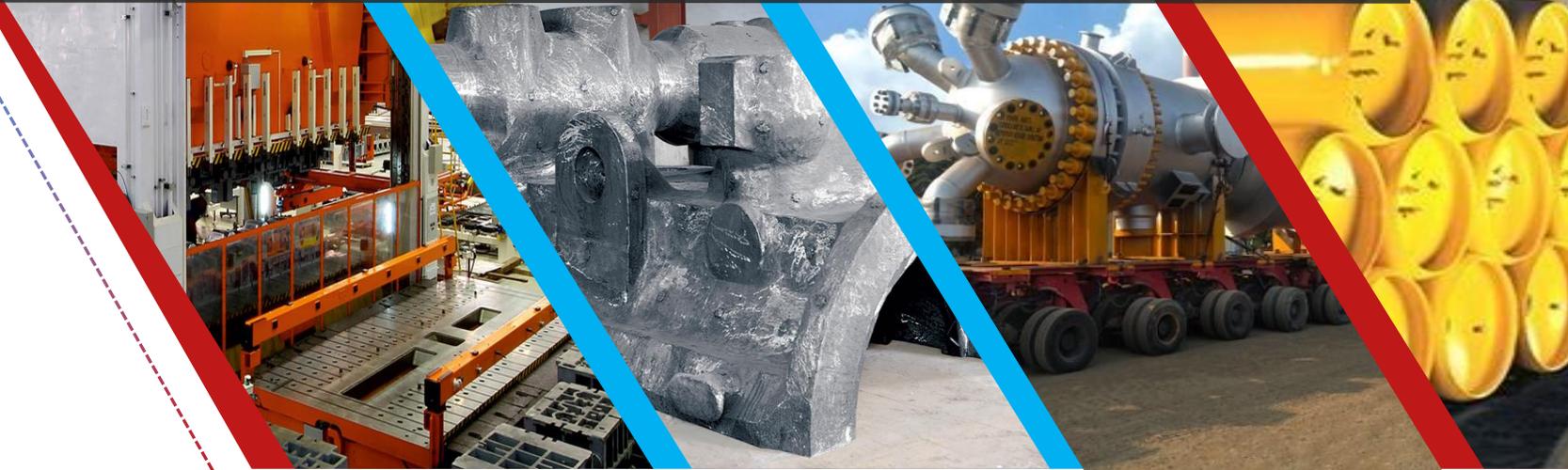
CS Sachin Saluja
Company Secretary & Compliance Officer
Membership No. A24269
Address: A-4, Sector-24
Noida-201301, Uttar Pradesh
(Manually Signed)





Investor Presentation
Q3 FY2023

ISGEC Heavy Engineering Ltd



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.



Contents

- **Company Overview**
- **Investment Rationale**
- **Financial Highlights**
- **Annexures**



Company Overview



Isgec at a glance



Diversified Heavy Engineering Company



Mix of Manufacturing and Project (EPC) Businesses
Wide Spectrum of User Industries
Mix of Domestic & Export Revenues

Highly Experienced Management



89 years of providing engineering solutions to customers globally

Strong Human Capital



4000+ Employees across locations in India, Canada, USA and the Philippines
900+ qualified engineers

Robust Order Book, with strong credit profile



Stands at **INR 77,520 Mn** as on 31st December 2022
Strong Credit Rating

Global Reach



Presence in **91** countries across **6** continents

Trusted Partner



Technology tie-ups and JVs with leading global Companies

Incorporated in 1933 as a **Sugar Manufacturing Company**. Transformed into a **Diversified Heavy Engineering Company** with **87% Consolidated Revenues** coming from **Engineering Products and Projects**

1933-2010

- 1933** > Company (erstwhile Saraswati Sugar Syndicate Ltd) was incorporated.
- 1946** > Indian Sugar & General Engineering Corporation (Isgec Heavy Engineering Limited) established to address the needs of the Indian Capital Goods Industry.
- 1963** > The Saraswati Sugar amalgamated with Isgec
- 1965** > Isgec John Thompson Ltd. (IJT) is formed for designing, supplying, erecting and providing after sales service of Boilers.
- 1967** > Presses Division formed.
- 1973** > Isgec John Thompson Ltd (IJT) amalgamated with Isgec.

- 1973** > Company acquires a Castings Unit.
- 2007** > Design office starts at Chennai. .
- 2008** > Company is listed in Group B of the Bombay Stock Exchange.

New plant at Dahej, Gujarat set up to manufacture heavier and bigger Process Plant Equipment for the overseas market.
- 2009** > New factory for Standard Presses is set up at Bawal, near Gurgaon (Haryana) India. Company Turnover crosses INR 15,000 mn.
- 2010** > Design office starts at Pune

2011-2022

- 2012** > JV with Hitachi Zosen Corporation, Japan for manufacturing specialized and critical process equipment (51% share with Isgec). Company turnover crosses INR 25,000 mn.
- 2015** > JV with Sumitomo SHI FW Energia, Oy , USA and TITAN Metal Fabricators, USA. Company turnover crosses INR 30,000 mn.
- 2016** > JV with Redecam, Italy.
- 2018** > Company acquired 100% stake in Eagle Press & Equipment Co. Ltd., a Press manufacturing company in Canada.
- 2019** > Company turnover crosses INR 50,000 mn.
- 2020** > Company turnover crosses INR 58,000 mn.
- 2021** > Company shares got listed on National Stock Exchange.

Commissioning of Ethanol Plant at Saraswati Sugar Mills, Yamunanagar.

Manufacturing Facilities



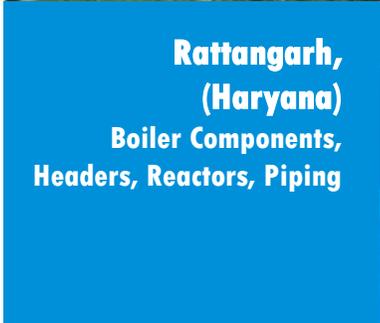
**Yamunanagar,
(Haryana)**
Pressure Vessels & Heat
Exchangers, Presses,
Containers, Castings,
Sugar and other Industrial
Machinery



Muzaffarnagar, (U.P.)
Steel Castings



**Isgec Hitachi Zosen
Ltd., Dahej, (Gujarat)**
Pressure Vessels,
Columns, Heat
Exchangers, Reactors



**Rattangarh,
(Haryana)**
Boiler Components,
Headers, Reactors, Piping



EPC Offices
Noida, (U.P.)
Chennai, (Tamil Nadu)
Pune, (Maharashtra)



Overseas Facility
Cavite Biofuel
Producers Inc. (CBPI)
Philippines



Bawal, Haryana
Mechanical Presses and
other Industrial
Machinery



**Saraswati Sugar
Mills Ltd.,
Yamunanagar,
(Haryana)**
Sugar Mill & Ethanol
Unit



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

Experienced Board



Mr. Ranjit Puri

Chairman

Education:

B.Sc. Industrial Management from MIT, USA.

Experience:

60 years of rich and versatile experience in the company. Guiding the Company and its Executive Management for the past many decades. Has played a pivotal role in the development of the sugar industry in India, both as a manufacturer of sugar, as well as a manufacturer of sugar plants & machinery. On the Board of other group companies



Mr. Aditya Puri

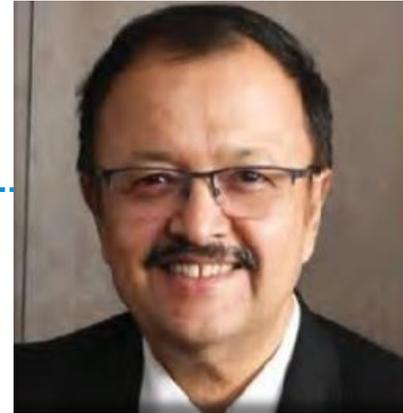
Managing Director

Education:

B.A. (Hons.) from St. Stephen's College, India, and M.A. Economics from Cambridge University, U.K.

Experience:

Over 30 years of experience with the company. Joined the company as Controller of Finance and has worked his way up to be the Managing Director. On the Board of other group companies



Mr. Kishore Chatnani

Whole-time Director and Chief Financial Officer

Education:

B.E (with specialization in Industrial Production Engineering) from University of Nagpur, India and MBA (with specialization in Finance), from IMS, Indore University, India

Experience:

Over 30 years of experience in finance, operations, treasury, investment management, M&A. With the Company since 1998



Mr. Sanjay Gulati

Whole-time Director and Head – Manufacturing Units

Education:

B.E (with specialization in Industrial Production Engineering) from SGSITS, Indore, India

Experience:

Over 30 years of experience in marketing, exports, manufacturing, projects and planning, HR & administration, greenfield projects, joint ventures, and team leadership. Is also the Managing Director of Isgec Hitachi Zosen Ltd., a JV company



Mr. Vishal Kirti Keshav Marwaha

Independent Director

Education:

C.A and B.Com (Honours) from the University of Delhi, India

Experience:

Over 25 years of experience, especially in Private equity and Investment Banking



Mr. Sidharth Prasad

Independent Director

Education:

B.Com from Lucknow University, and an Executive MBA from IIM, Lucknow

Experience:

Over 25 years of experience as an Industrialist, running Sugar Plants and Hospitality businesses. Is also on the Board of various other companies



Mr. Arvind Sagar

Independent Director

Education:

B.Tech. in Mechanical Engineering from IIT (Banaras Hindu University), Varanasi, and PGDBM in Operations & Marketing from XLRI Jamshedpur

Experience:

Over 30 years of experience in process excellence, change management, business consulting, program management & operations, and supply chain management



Mrs. Rashi Sikka

Independent Director

Education:

PGD in Management (Finance) from IIM, Kolkata, and B.Com (Hons.) from Delhi University

Experience:

Over 5 years of work experience in Banking and Credit Rating. Expertise in financial management, financial investments, financial control, taxation, and HR development



Investment Rationale



**Diversification to its
Core**

**Strong Credibility
among Clients**

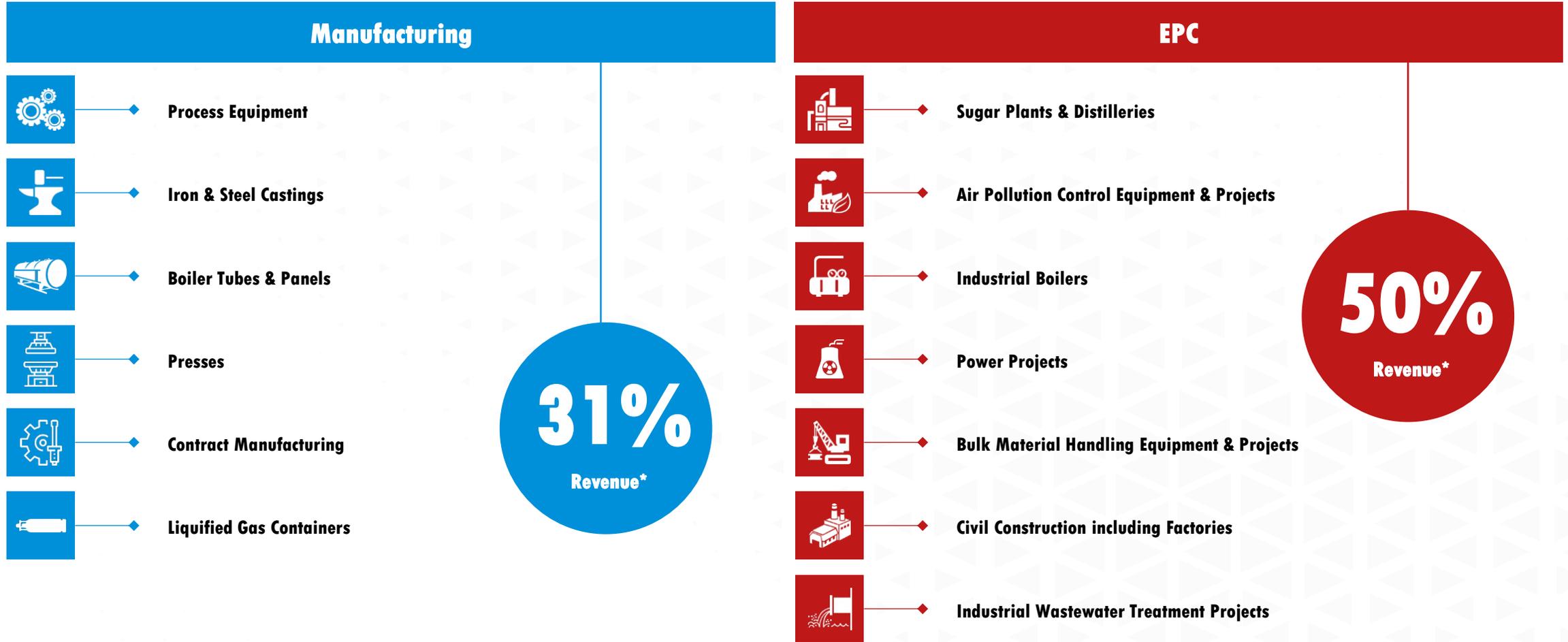
**Rich Technology
Capabilities**

Robust Order Book

1. Diversified Business Model



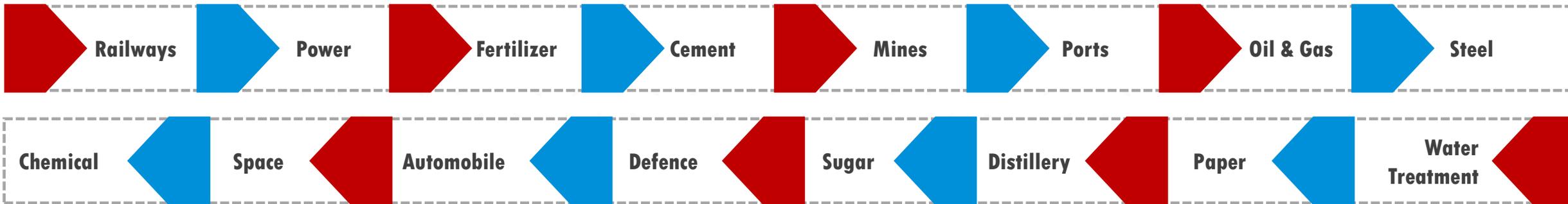
Isgec is a significant global player across business areas in Manufacturing and EPC



Sugar and Ethanol contribute 19% to Consolidated Revenue *

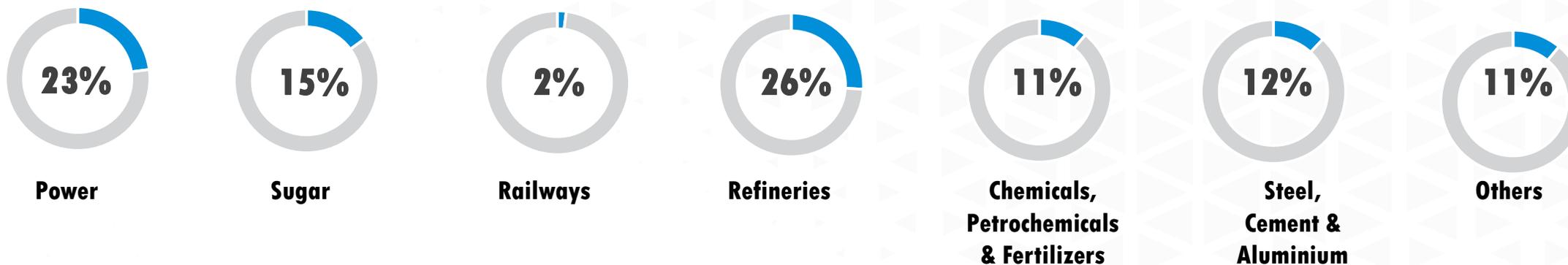
* Based on 9MFY23 numbers

Diversified across Sectors



Order Book Rs. 77,520 mn *

Composition by Industry



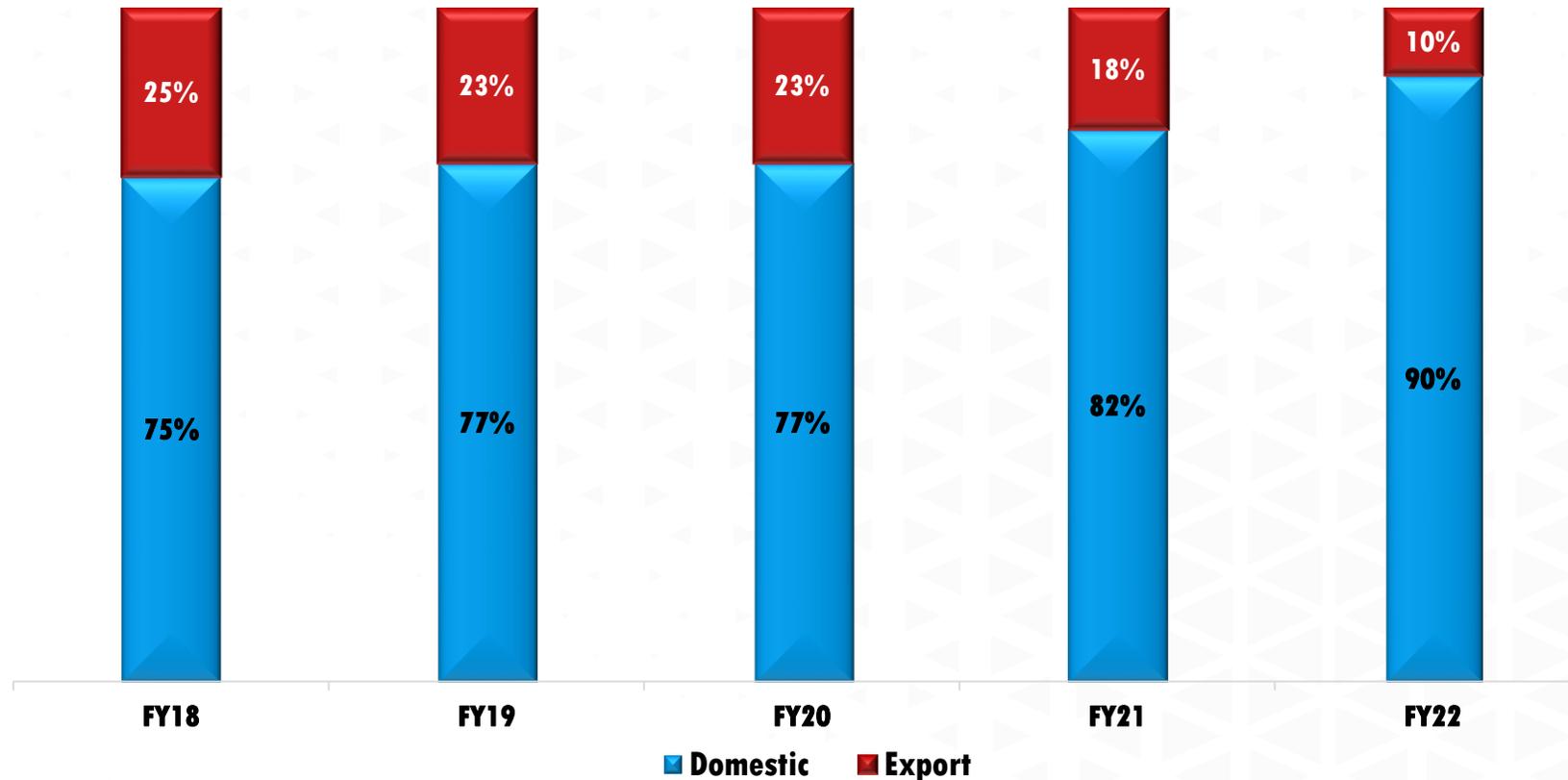
Comfortably placed to counter the Cyclicalty of any specific industry

* as on 31.12.2022

Diversification across Geographies



Presence in **91** countries across **6** continents



Exports contributed 10% of revenue in FY22, and ~11% of the total orderbook

Exports are expected to pick up as travel has opened up after COVID

Building Strength with JVs & Acquisitions



100%



Saraswati Sugar Mills Ltd.

With cane crushing capacity of ~ 10000 TCD, having highest sugar recovery in Punjab and Haryana for the past 10 years, Recently added 100 KLPD Ethanol unit



Eagle Press & Equipment Co. Ltd.

Press manufacturing company in Windsor (Ontario) Canada

90%



Cavite Biofuel Producers Inc.

(Stepdown Subsidiary of Isgec Investments Pte. Ltd.).

Bioethanol Plant under construction in the Philippines

Isgec Redecam Enviro Solutions Pvt. Ltd.

JV with Redecam, Italy to manufacture, test, & commission of Bag Filters



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 to manufacture corrosion resistant Process Equipment



Isgec SFW Boilers Pvt. Ltd.

JV with Amec Foster Wheeler (now Sumitomo SHI FW Energia, Oy, Finland) to engineer their Global Boiler Projects



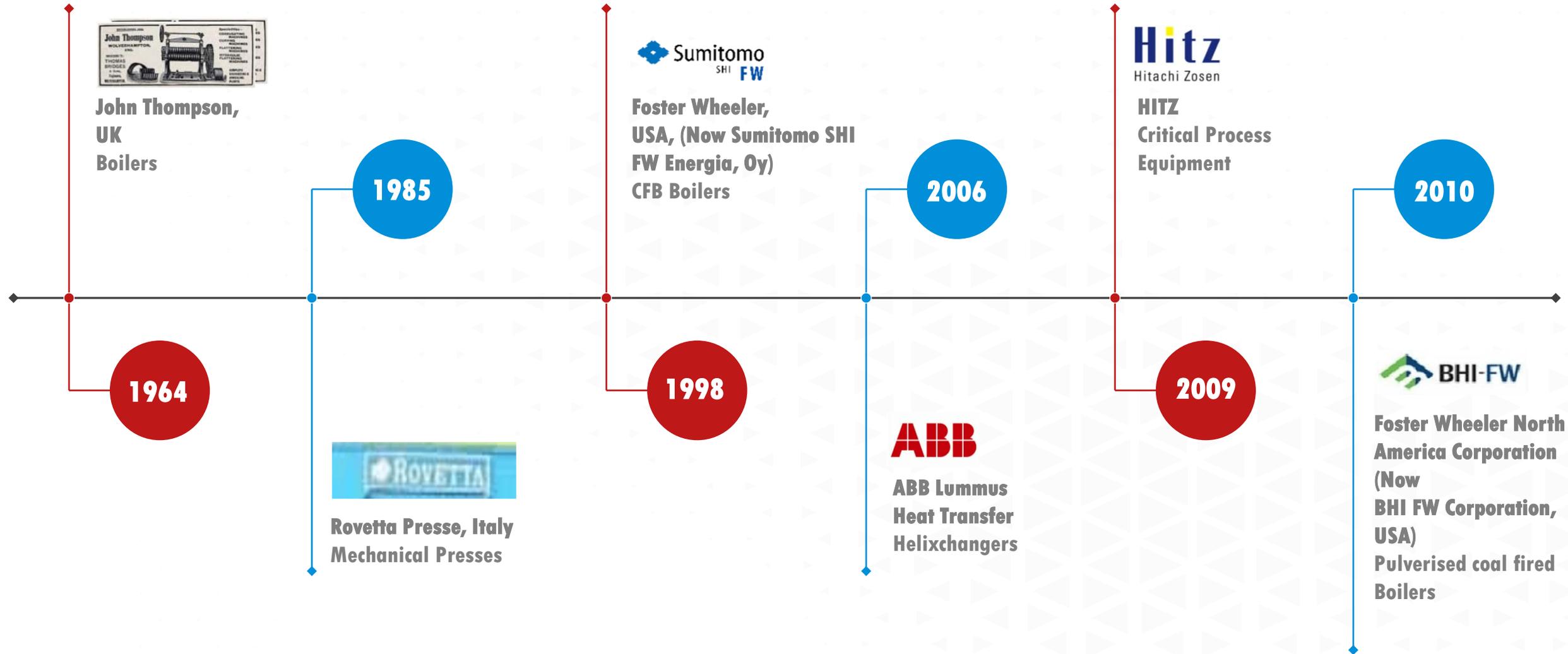
**Diversification to its
Core**

**Strong Credibility
among Clients**

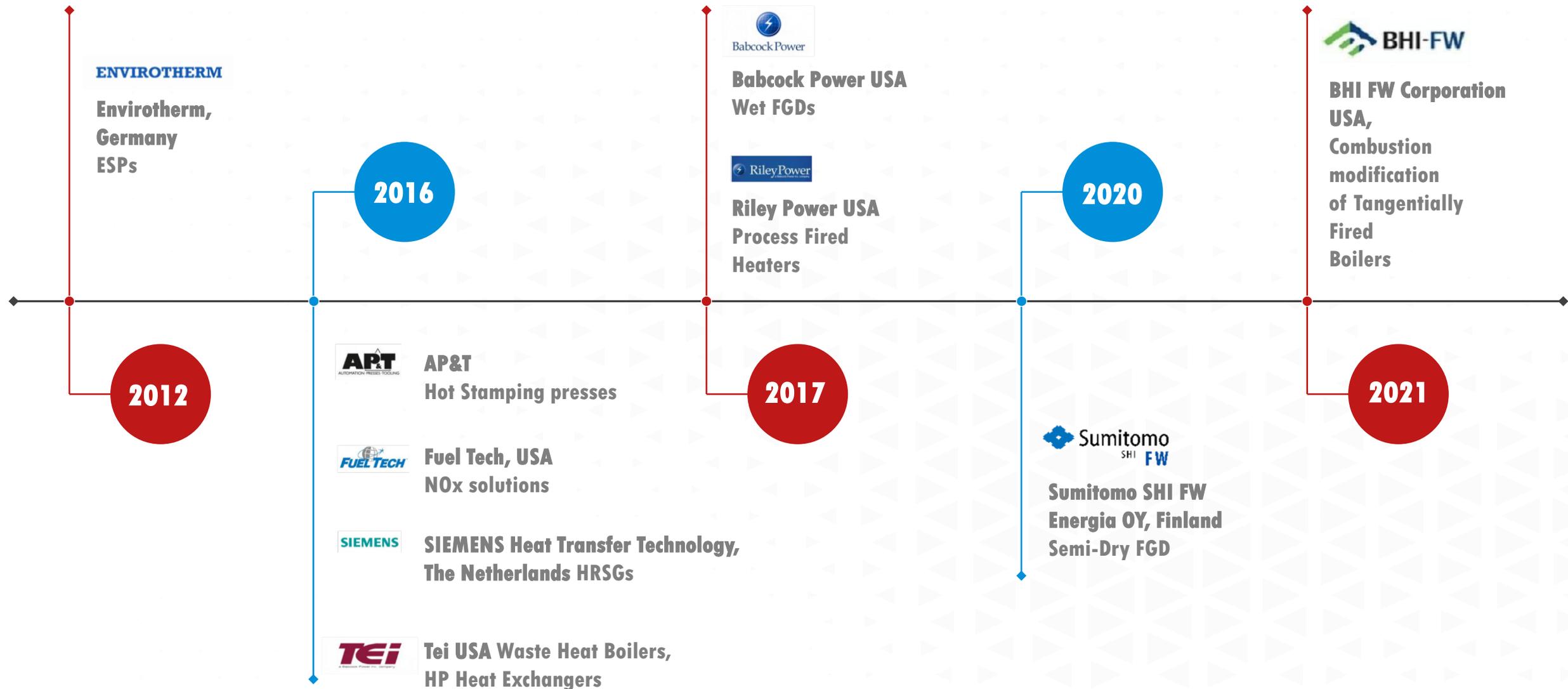
**Rich Technology
Capabilities**

Robust Order Book

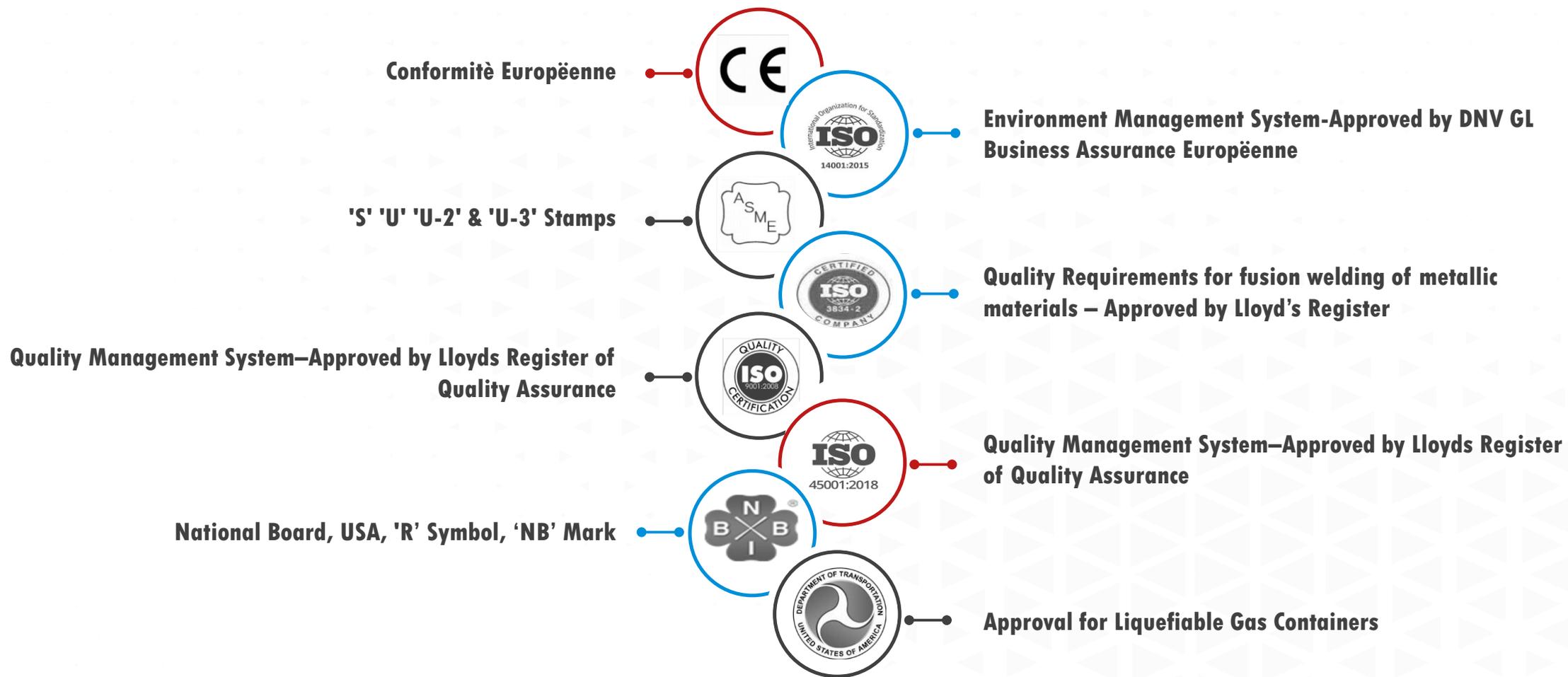
2. Technology Infusion over the Years (1/2)



2. Technology Infusion over the Years (contd.)(2/2)



Standing Strong with Global Quality Benchmarks



**Diversification to its
Core**

**Strong Credibility
among Clients**

**Rich Technology
Capabilities**

Robust Order Book

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



Hydraulic & Mechanical Presses

**Reactors and Critical Equipment for Refinery,
Petrochemical and Fertilizer Sectors**

Sugar Plants

Oil & Gas Boilers

Circulating Fluidized Bed Boiler

Bubbling Bed Boilers

Traveling Grate Boilers

Made-to-order large Steel Castings

Liquefiable Gas Containers

Slop Fired Boilers

Serving Marquee Clientele



**Diversification to its
Core**

**Strong Credibility
among Clients**

**Rich Technology
Capabilities**

Robust Order Book

Robust Order Book



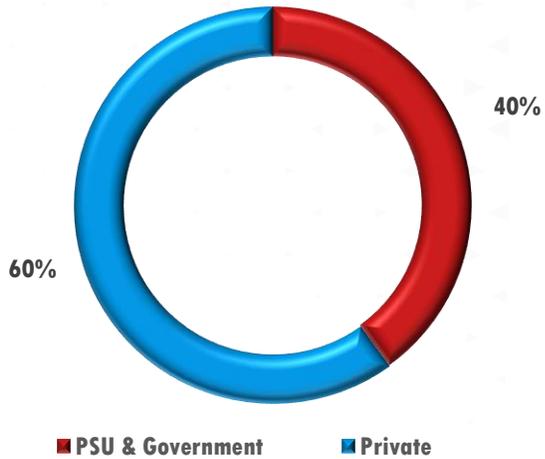
(in Rs. Million)



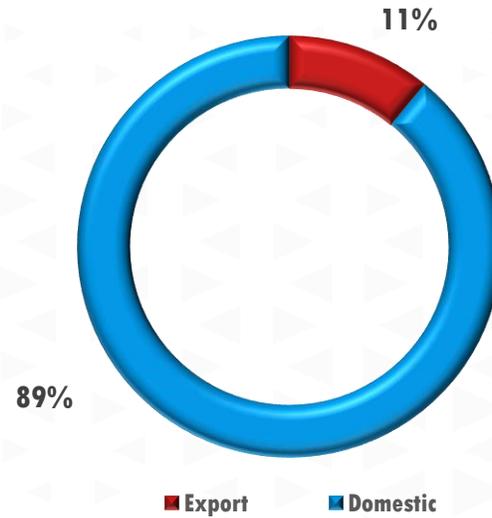
Order Book Composition (Consolidated)



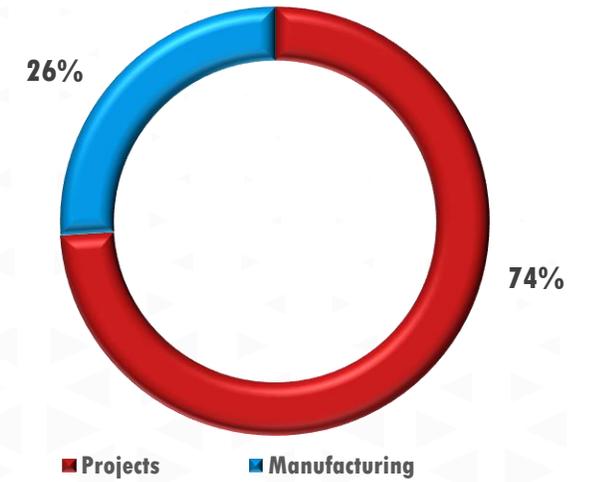
Sector wise



Geography wise



Segment wise



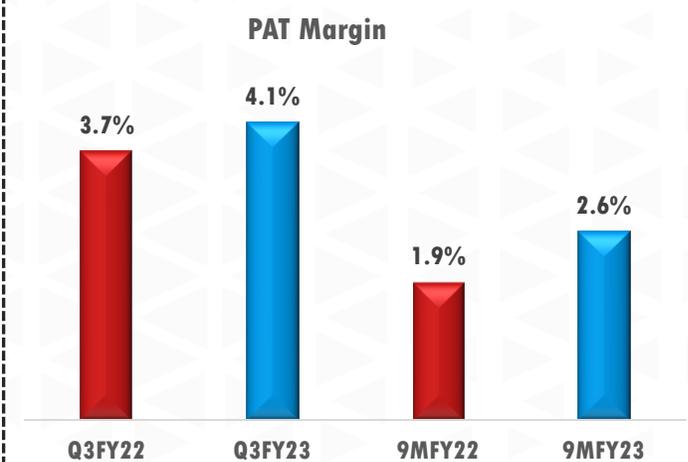
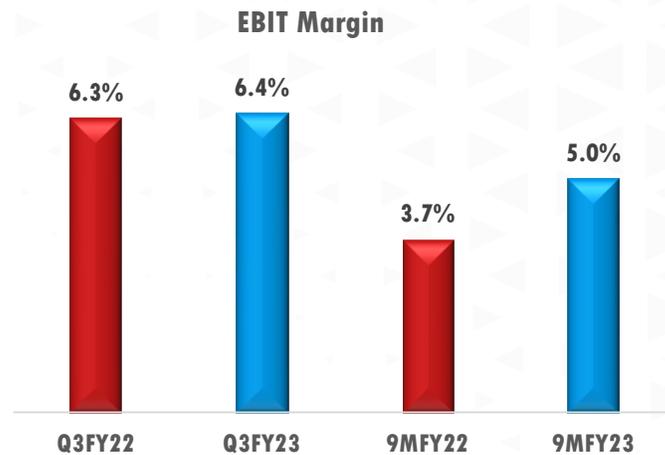
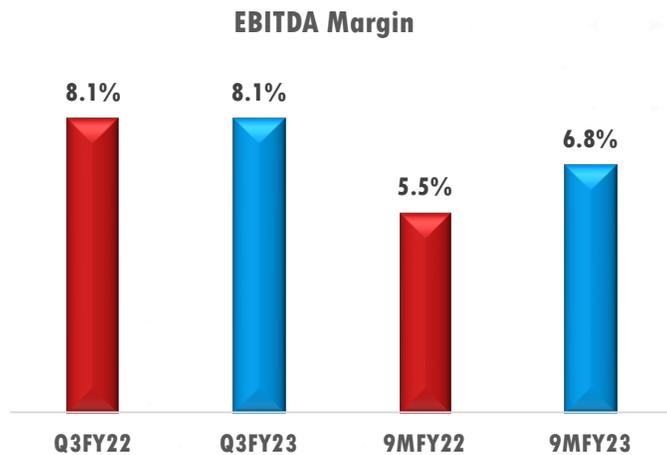
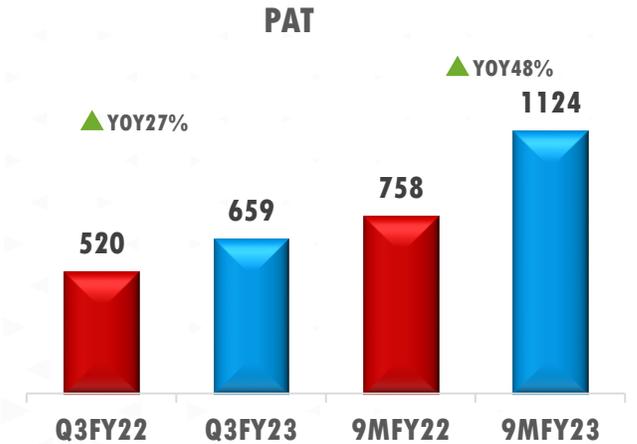
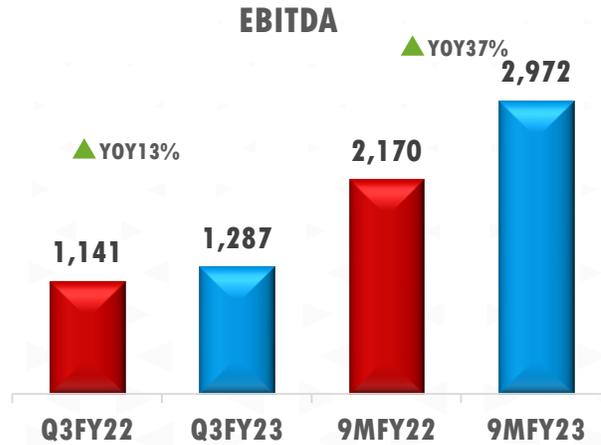
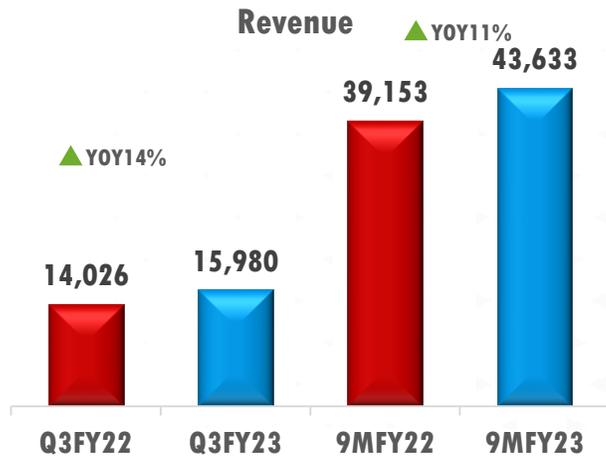
Order Book Rs.77,520 mn (as on 31.12.2022)



Financial Highlights



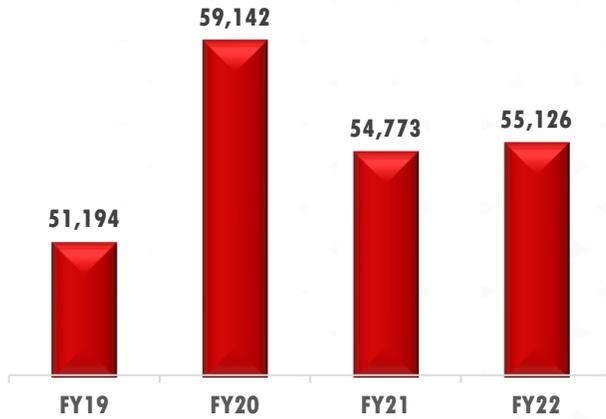
Financial Highlights – Quarterly (in Rs. mn)



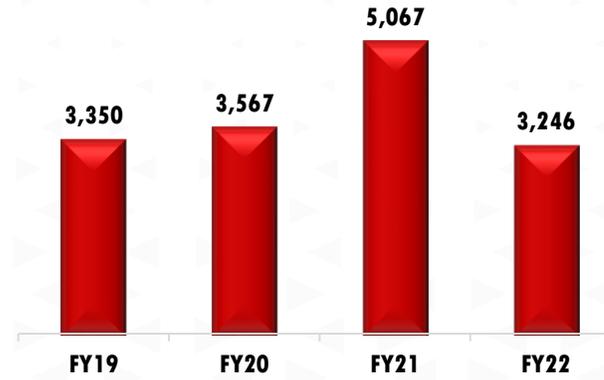
Financial Highlights – Annual (in Rs. mn)



Revenue



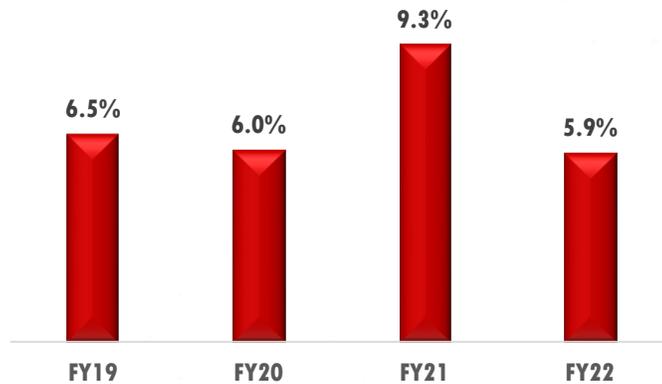
EBITDA



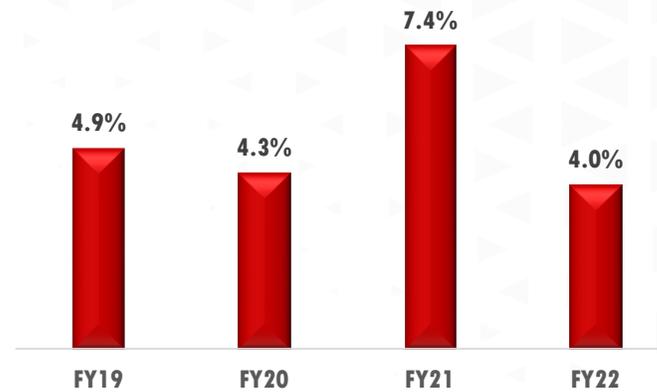
PAT



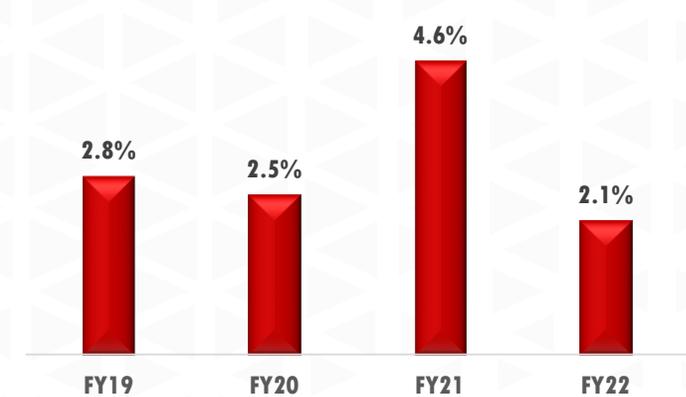
EBITDA Margin



EBIT Margin



PAT Margin



Financial Highlights – Segmental



Manufacturing EBIT Margin



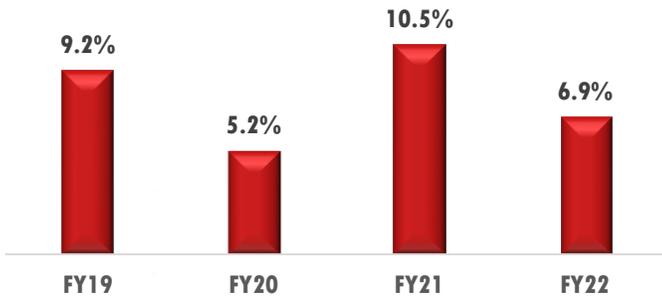
EPC EBIT Margin



Sugar EBIT Margin



Manufacturing EBIT Margin



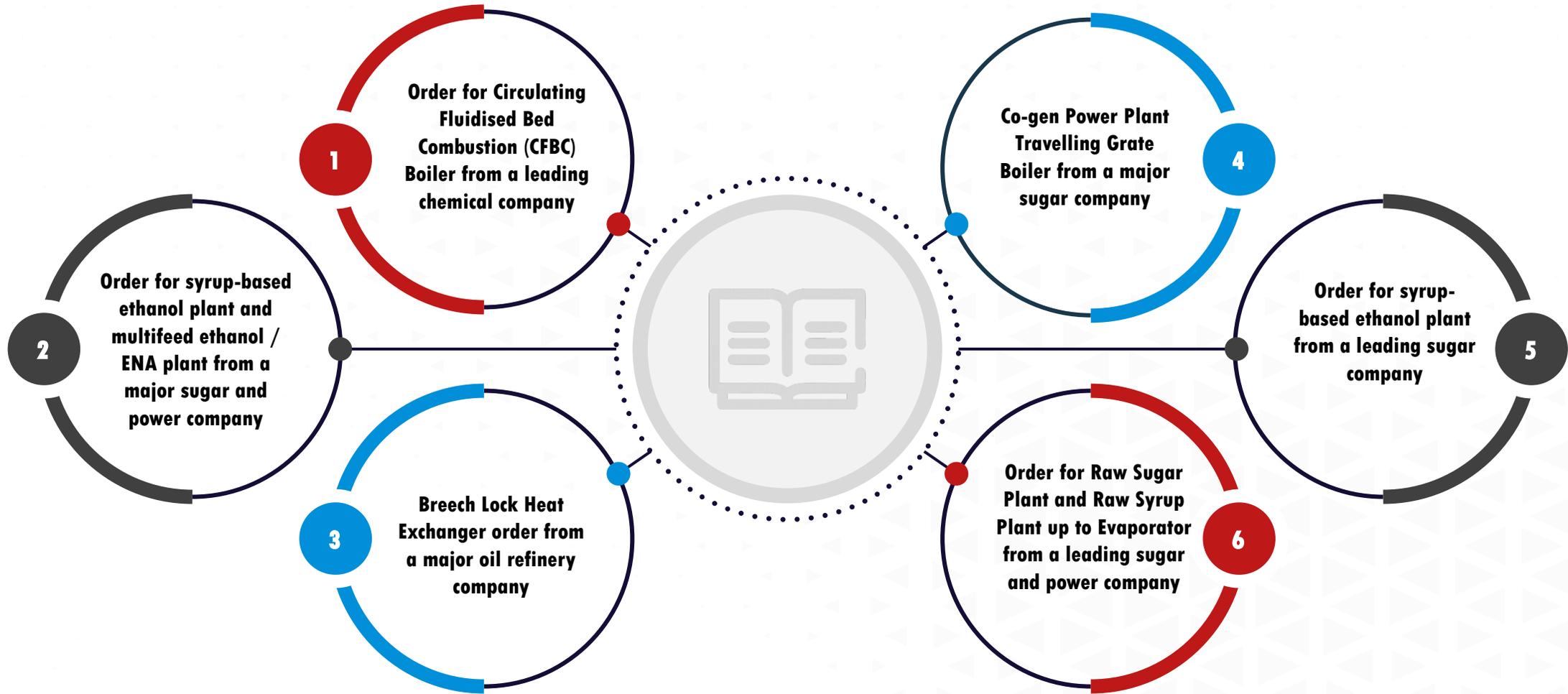
EPC EBIT Margin



Sugar EBIT Margin



Highlights of new orders booked

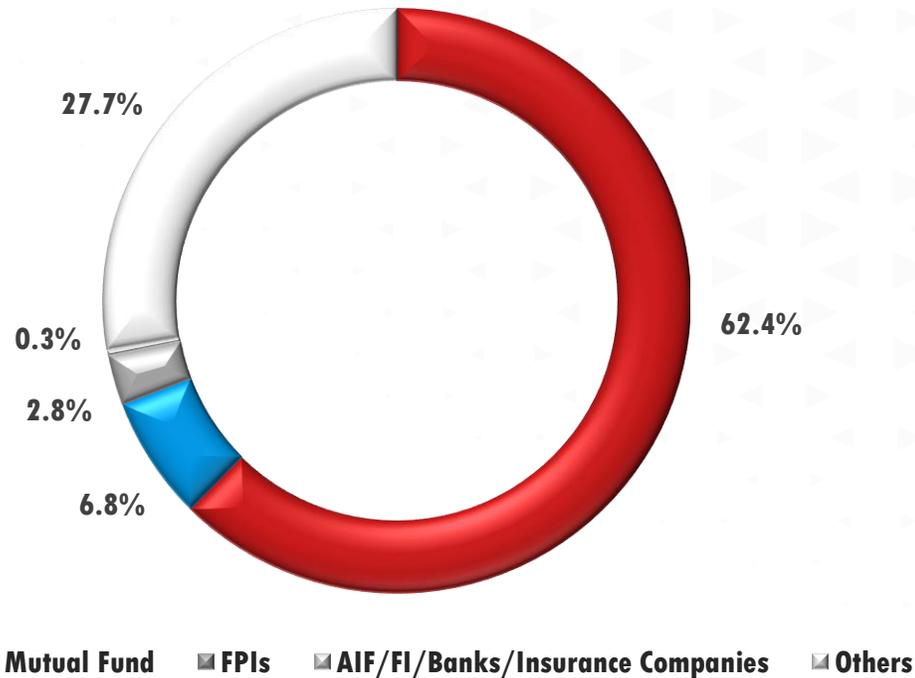




Annexures

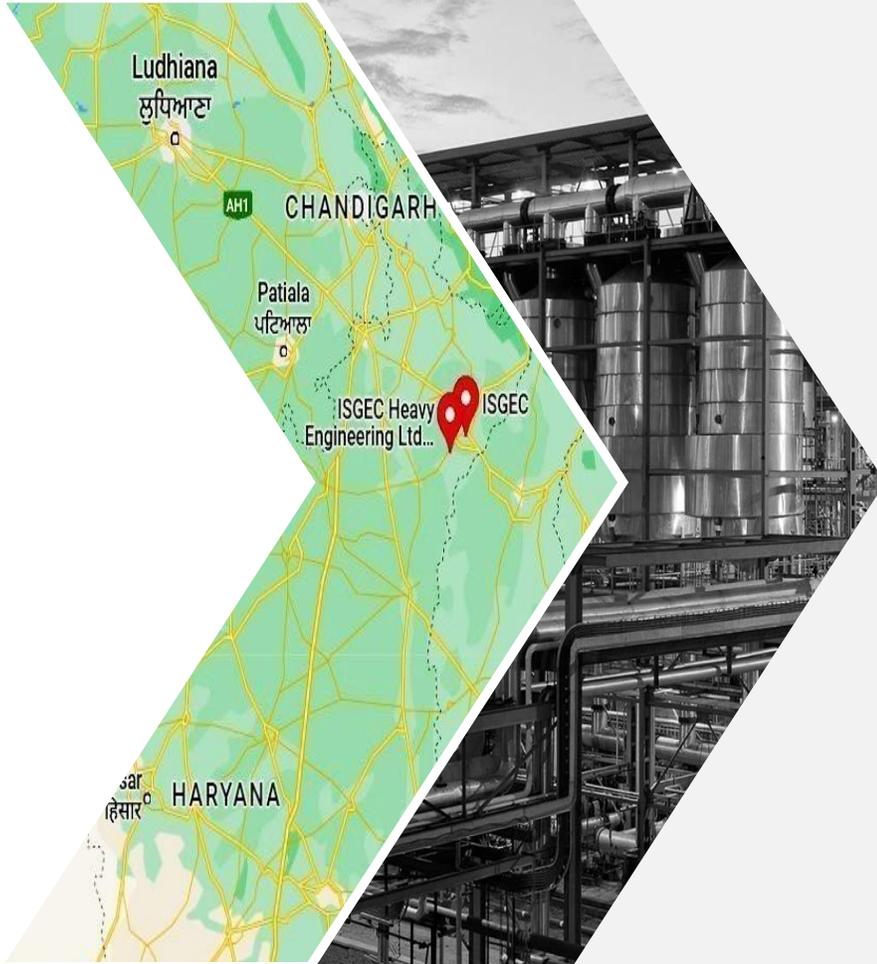


Shareholding structure – 31st December 2022



Shareholder Information as on 31st December 2022

BSE Ticker	533033
NSE Symbol	ISGEC
Market Cap (INR Mn)	35,459
% Free- float	37.6%
Free Float Market Cap (INR Mn)	13,257
Shares Outstanding (Mn)	73.5
3M ADTV (Shares)	63,843
3M ADTV (INR Mn)	31.7
Industry	Industrial Machinery



THANK YOU

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