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To,  
Bombay Stock Exchange Ltd.  
Registered Office: Floor 25,  
P J Towers, Dalal Street,  
Mumbai – 400 001  
Company Scrip Code: 533033

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
Company Scrip Code: ISGEC EQ

Dear Sir/Madam,

**Furnishing of Information as per**

**SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Investor Presentation on financial performance of the  
quarter and year ended March 31, 2022.**

1. This is further to our letter dated May 27, 2022, wherein we had given an advance intimation of the upcoming Investor Conference Call organised by the Company on May 30, 2022 at 15:30 hours (IST) to discuss the financial performance of the Company of the quarter & year ended March 31, 2022.
2. In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Investor Presentation on the financial performance of the quarter and year ended March 31, 2022, which would be shared with the Investors.
3. This Investor Presentation is also available on the website of the Company [www.isgpec.com](http://www.isgpec.com).
4. The above is for your information and records, please.

Thanking you

Yours faithfully,

For Isgpec Heavy Engineering Limited

(S.K. Khorana)

Executive Director & Company Secretary

Encl: as above



ISGEC HEAVY  
ENGINEERING LTD.

# Investor Presentation

30<sup>th</sup> May 2022



# 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



# Agenda

**1** Company Overview

**2** Business Capabilities

**3** Market Leadership

**4** Financial Performance

**5** Business Highlights

**6** Key Investment Highlights



# ISGEC at a glance

Isgec Heavy Engineering Ltd. is a diversified heavy engineering company engaged in manufacturing and project businesses with an extensive global presence. Isgec manufactures Process Equipment, Presses, Iron & Steel Castings, and Boiler Pressure Parts and its EPC portfolio includes turnkey projects for setting up Boilers, Power Plants, Sugar Plants, Distilleries, Air Pollution Control Equipment, Civil Construction & Factories, Industrial Water Treatment Facilities, and Bulk Material Handling Facilities.

## FY22

➤ Revenue	➤ EBITDA	➤ PAT	➤ EPS
₹ <b>55,126</b> mn	₹ <b>3,246</b> mn	₹ <b>1,150</b> mn	₹ <b>14.80</b>

## Q4 FY22

➤ Revenue	➤ EBITDA	➤ PAT	➤ Order Book*
₹ <b>15,973</b> mn	₹ <b>1,076</b> mn	₹ <b>392</b> mn	₹ <b>73,223</b> mn

Figures as per consolidated financials  
\* Order Book as on 31<sup>st</sup> March 2022



# ISGEC at a glance

## Diversified Heavy Engineering Company



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

## Robust Balance Sheet



Net Worth of **INR 22,021 Mn** (31<sup>st</sup> March 2022)  
Strong Credit Rating

## Strong Human Capital



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

## Highly Experienced Management



**88** years of providing engineering solutions to  
customers globally.

## Trusted Partner



Technology tie-ups and JVs with leading global  
Companies

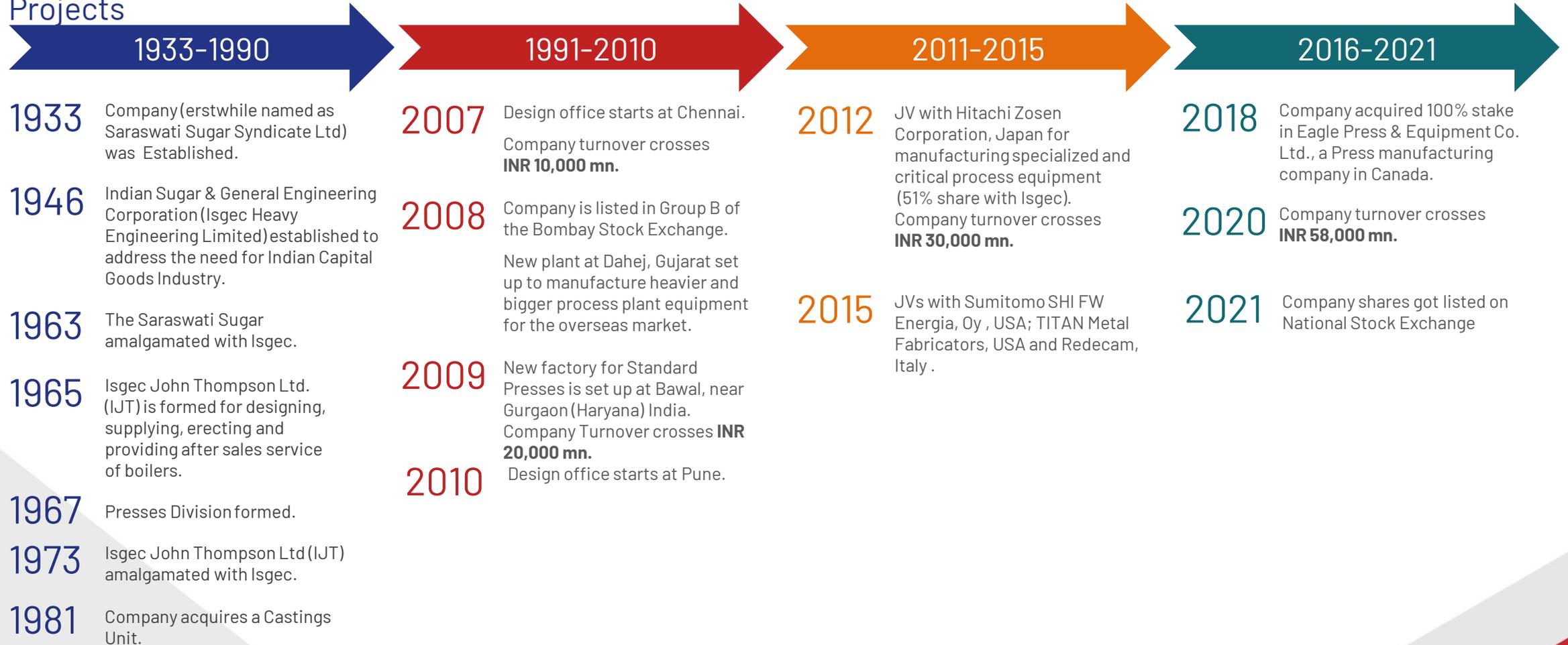
## Global reach



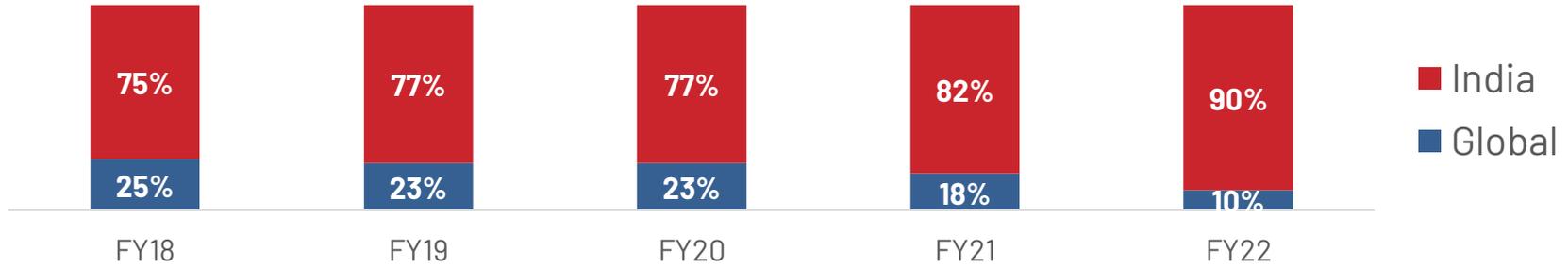
Presence across **91** countries across **6** continents

# Our Journey

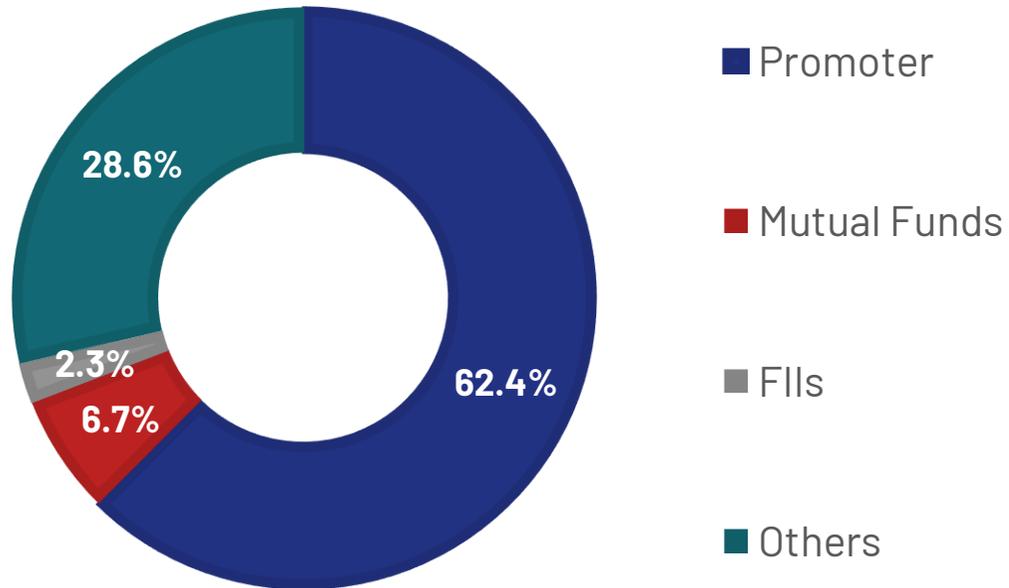
What started off in 1933 as a Sugar Manufacturing Company has been transformed into a Diversified Heavy Engineering Company with 92% of our Consolidated Revenues coming from Engineering Products and Projects



# Global Footprint - Presence across 91 countries



## Shareholding structure – 31<sup>st</sup> March 2022



## Shareholder Information as on 31<sup>st</sup> March 2022

BSE Ticker	533033
NSE Symbol	ISGEC
Market Cap (INR Mn)	37,787
% Free- float	38%
Free Float Market Cap (INR Mn)	14,197
Shares Outstanding (Mn)	73.5
3M ADTV (Shares)	83,532
3M ADTV (INR Mn)	49.7
Industry	Industrial Machinery

**Promoter shares are unencumbered**

# Our Team

## Board of Directors

Mr. Ranjit Puri	Chairman & Promoter
Mr. Aditya Puri	Managing Director & Promoter
Mr. Sanjay Gulati	Whole-time Director & Head - Manufacturing Units
Mr. Kishore Chatnani	Whole-time Director & CFO
Mr. Sidharth Prasad	Independent Director
Mr. Vishal Kirti Keshav Marwaha	Independent Director
Mr. Arvind Sagar	Independent Director
Mrs. Rashi Sikka*	Independent Director

\*Note: Appointed as additional Director w.e.f. 28 May 2022

## Management Team

Mr. S.K. Khorana	Executive Director & Company Secretary	
Mr. PVN Sanjay	Business Head	Power Plants, Material Handling, Factories & Civil Construction Division
Mr. V.K. Luthra	Business Head	Boiler Division
Mr. Suman Jain	Business Head	FGD and Air Pollution Control Division
Mr. Sanjay Awasthi	Business Head	Sugar Machinery and Distilleries Division
Mr. Yogesh Saxena	Business Head	Machine Building Division
Mr. Sanjay Choudhary	Business Head	Process Equipment Division
Mr. Satish Bhatia	Business Head	Boiler Manufacturing and Piping
Mr. K. Viswanathan	Head	Engineering Service Centre
Mr. Yogesh Marwaha	Head	International Marketing
Mr. Shalabh Singh	Head	Corporate Business Development
Mr. Lazar Pilli	Head	Corporate Human Resources
Mr. Mahesh Gupta	Head	Materials
Mr. Sanjay Gharde	Head	Corporate Information Technology

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- 2 Business Capabilities**
- 3 Market Leadership
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- 6 Key Investment Highlights



# 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



## Muzaffarnagar, UP

Steel Castings



## ISGEC Hitachi Zosen Dahej, Gujarat

Pressure Vessels, Columns, Heat Exchangers, Reactors



## Saraswati Sugar Mills Yamunanagar, Haryana

Sugar Mill



## EPC Offices

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



## Overseas facility



## Cavite Biofuel Producers Inc. (CBPI), Philippines



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

Presses

Investor Presentation

# 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



CAVITE BIOFUEL PRODUCERS INC.

## Cavite Biofuel Producers Inc (90%).

Bioethanol Plant under construction in Philippines

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

## ➤ **AP&T, Sweden**

- for Press Hardening Lines used for forming of High Strength Steel Automobile Body Parts

## ➤ **Babcock Power Environmental Inc, USA**

- for SO<sub>x</sub> reduction process by use of Wet Flue Gas Desulfurization (FGD) Units

## ➤ **BHI FW Corporation, South Korea**

- 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

## ➤ **BHI FW Corporation USA**

- for Combustion Modification of Tangentially Fired Boilers

## ➤ **UCC Environmental, USA**

- for Dry Sorbent Injection (DSI) Technology
- increased our De SO<sub>x</sub> Technology portfolio for Power Plants and now possess all major Flue Gas Desulphurization (FGD) Technologies i.e. Wet FGD, Semi Dry FGD, and Dry FGD.

## ➤ **Fuel Tech Inc., USA**

- for reduction of Particulate Matter emissions by use of Electrostatic Precipitators performance improvement technologies (especially Flue Gas Conditioning)
- for NO<sub>x</sub> 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 150 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 Wastewater Treatment



# Catering to Wide Spectrum of Industries



**Railways**



**Power**



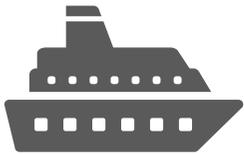
**Fertilizer**



**Cement**



**Mines**



**Ports**



**Oil & Gas**



**Steel**



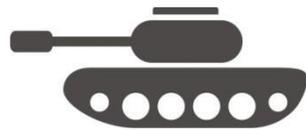
**Chemical**



**Space**



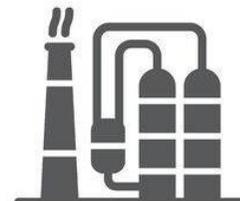
**Automobiles**



**Defence**



**Sugar**



**Distillery**



**Paper**

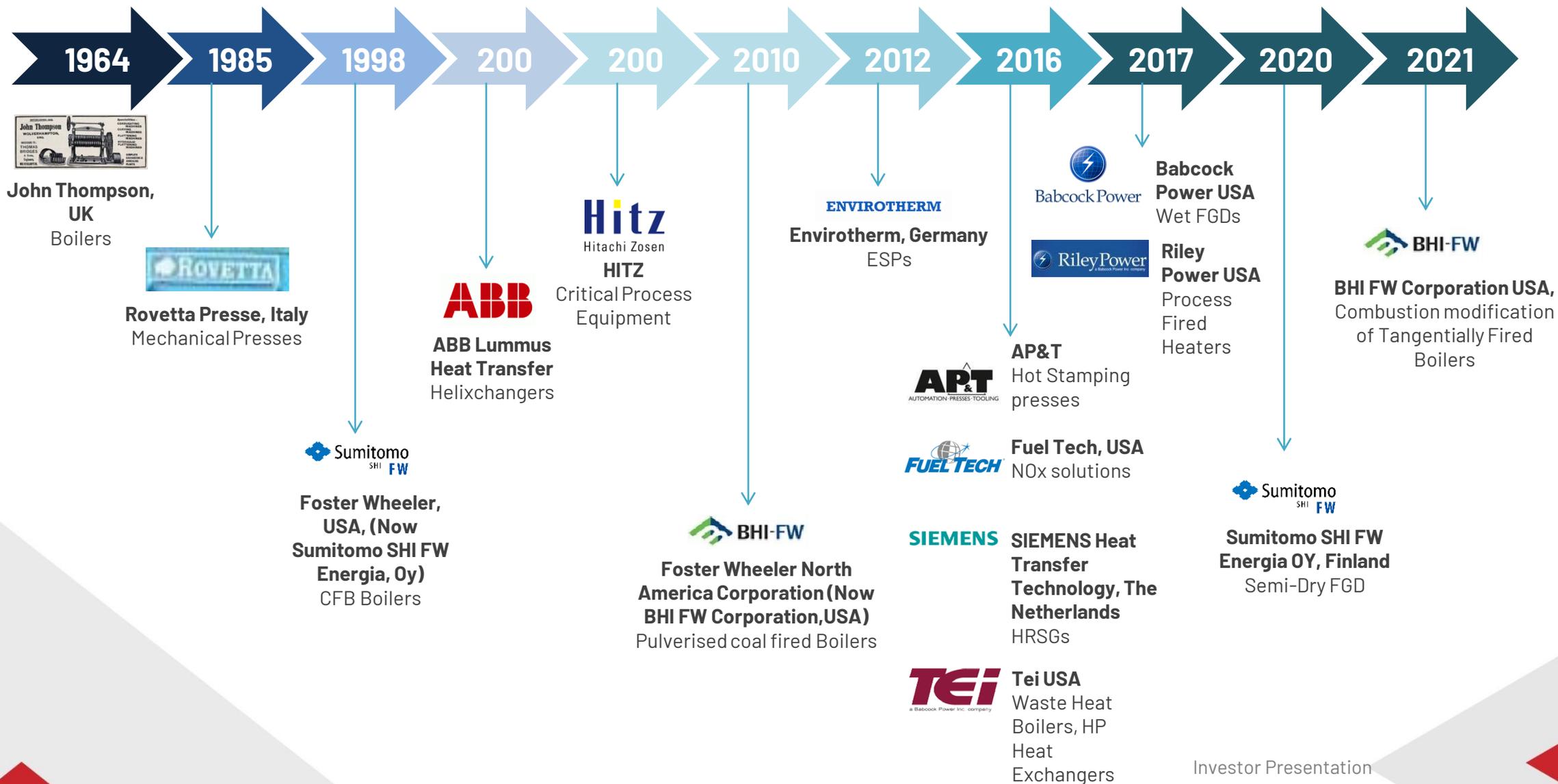


**Water Treatment**

# 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



Approved fabricator for fusion  
welding- Approved by  
Lloyd's Register



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

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<b>ET 500</b>	252 (2021)
<b>Fortune India 500</b>	253 (2021)

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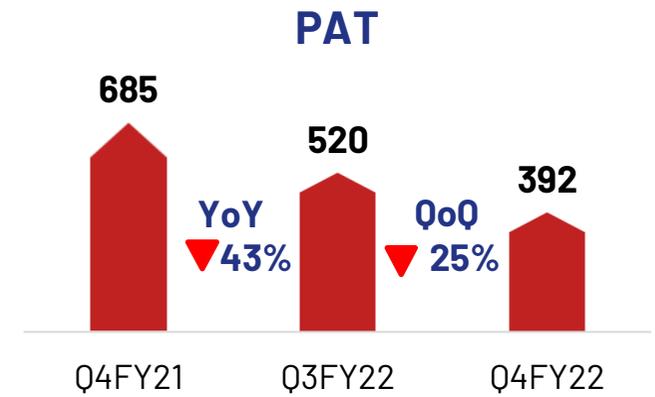
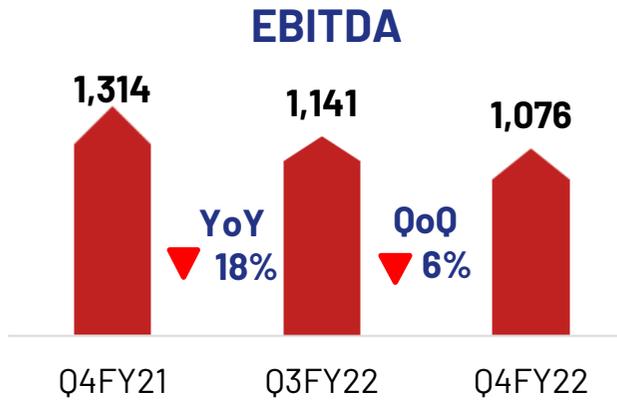
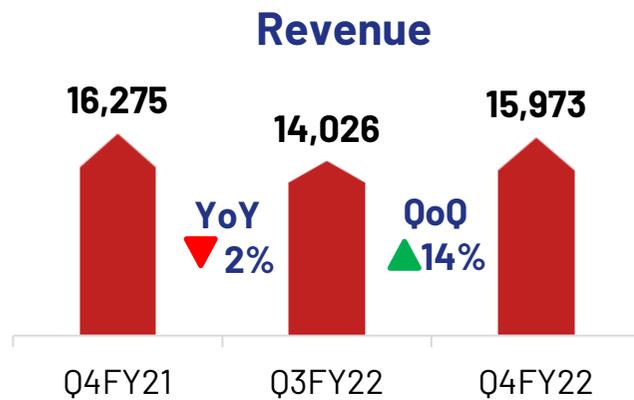
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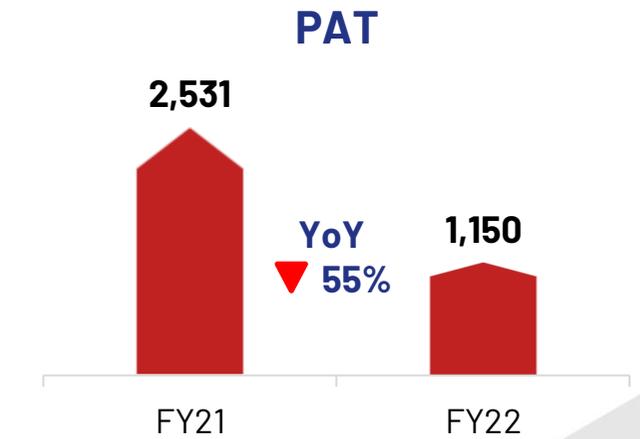
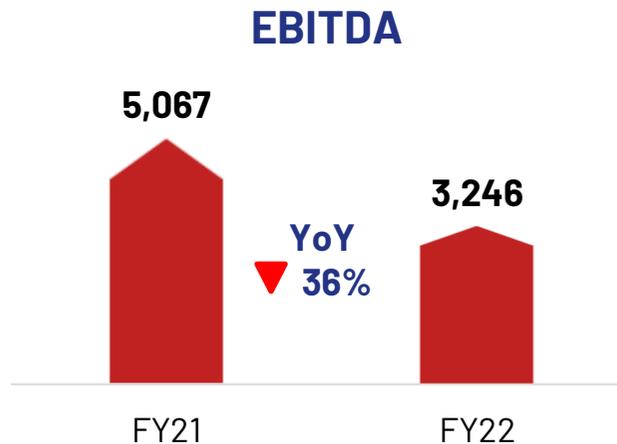
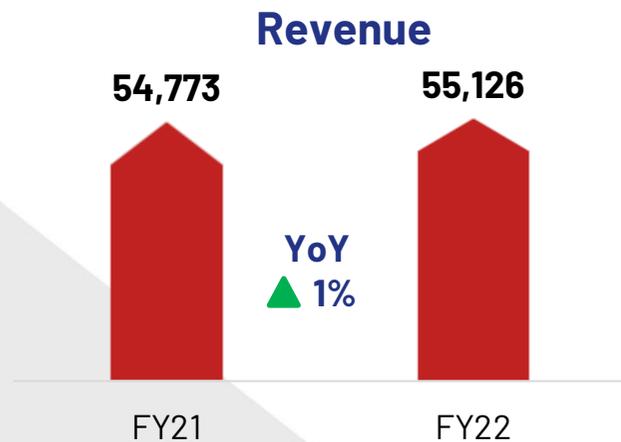


# Performance Highlights

In INR Mn

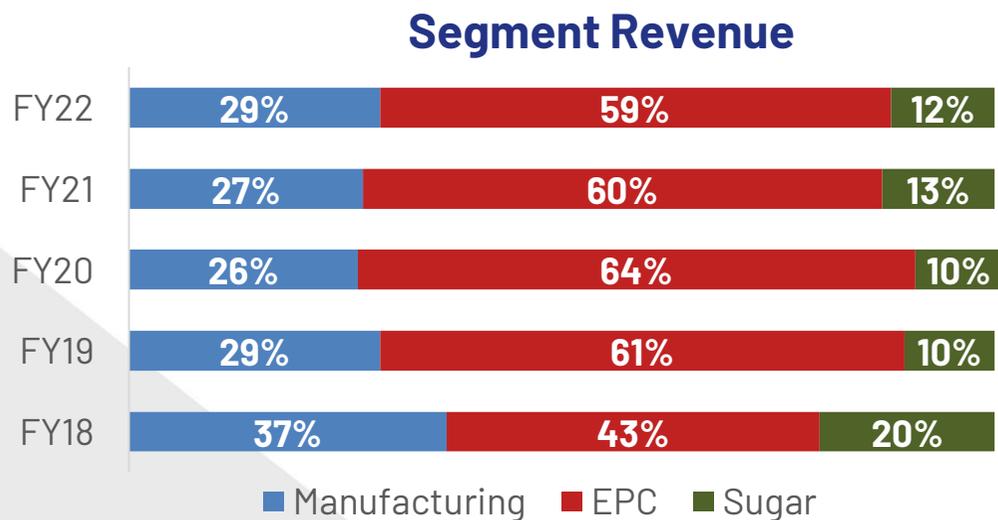
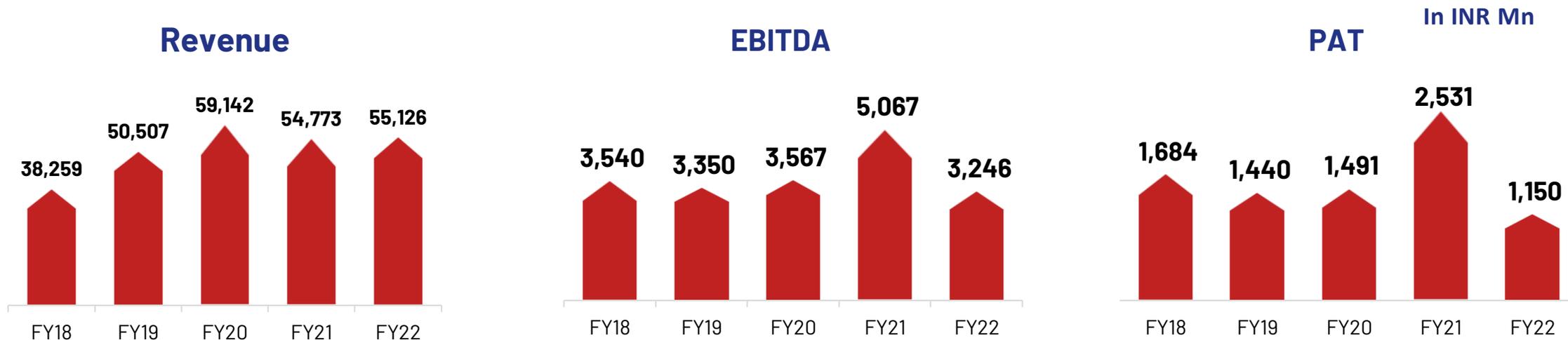


In INR Mn



Figures as per consolidated financials

# Financial Performance Trend

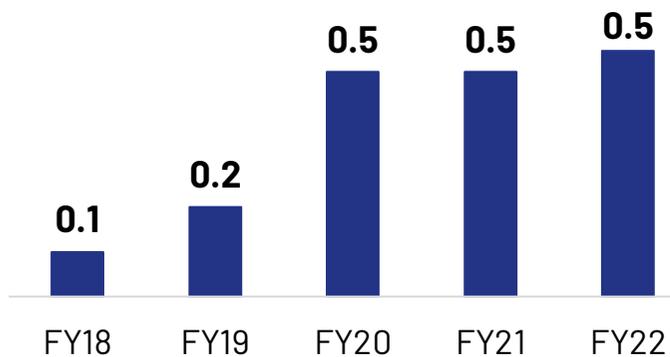


Figures as per consolidated financials

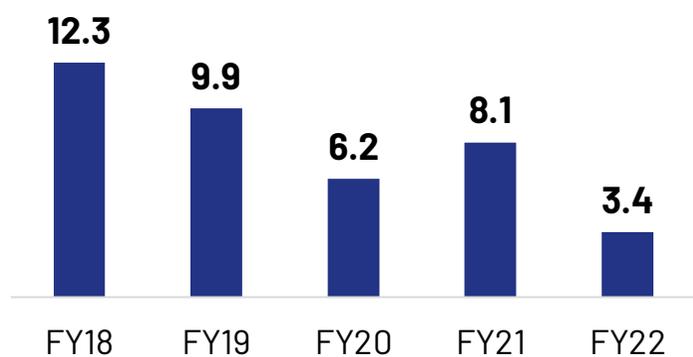
- Reduction in profits due to increase in prices of commodities for fixed price contracts impacting both Manufacturing and EPC segments
- Time and cost overruns in EPC projects with high civil construction portion and impact of Covid related disruptions coupled with shortage of skilled manpower
- Lower Sales and profit for sugar segment due to less quantity of sugar sold as we did not export sugar in this financial year
- Consolidated profits are impacted due to interest and other expenses on Ethanol plant under construction in Philippines

# Financial Performance Trend

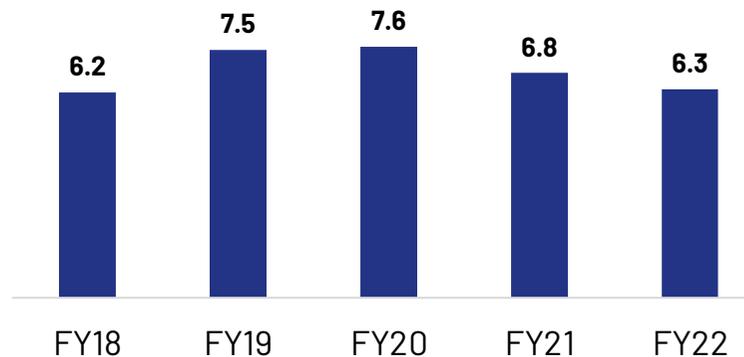
### Total Debt/ Equity



### Interest Coverage Ratio



### Fixed Asset Turnover ratio



Total Debt includes all interest bearing liabilities

Interest coverage ratio= EBIT/Interest

Fixed asset turnover= Operating Revenue/Average fixed assets

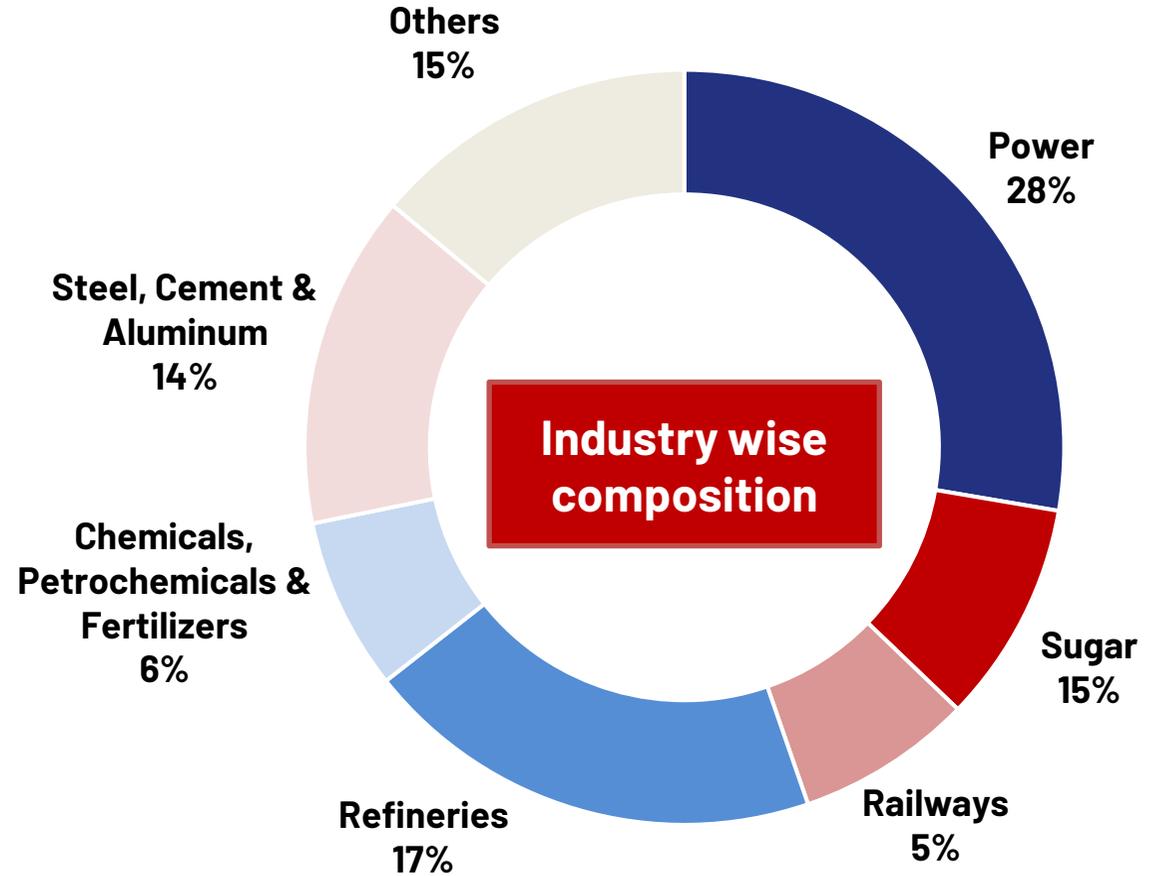
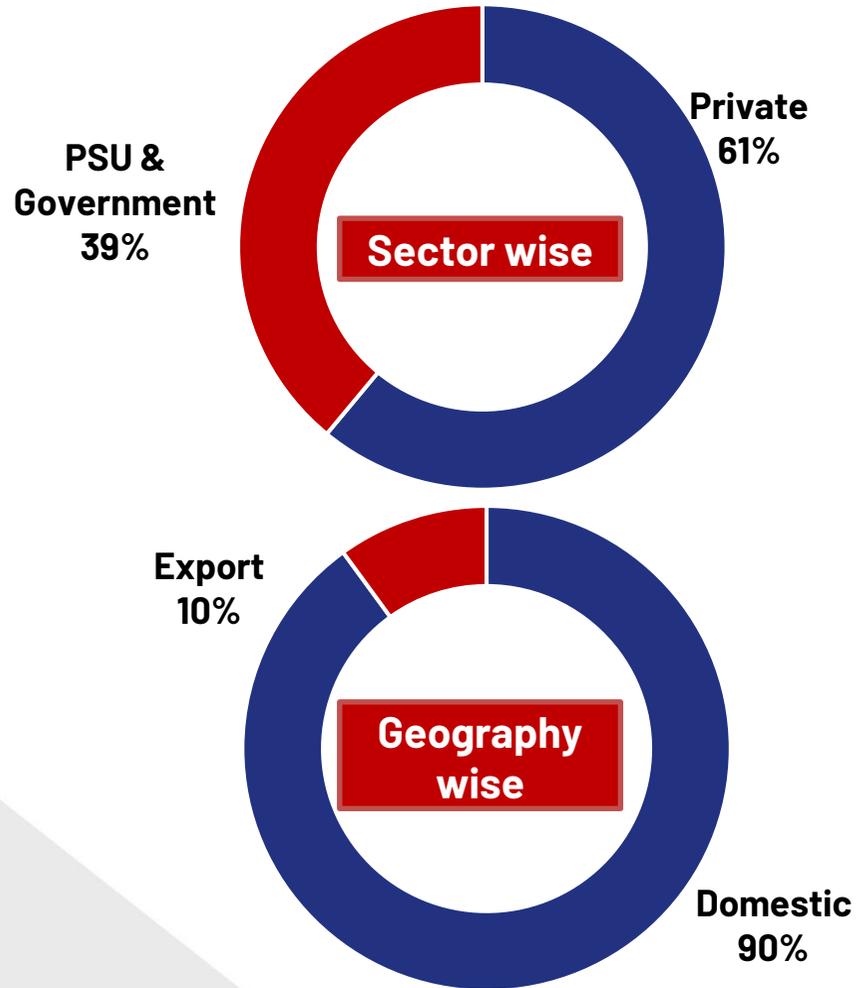


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# Order Book Composition (Consolidated)



**Order Book Rs. 73,223 mn**

## Highlights of new orders booked

- Order for cement waste heat recovery boilers from a leading cement manufacturer for their integrated cement plant in Rajasthan
- Order of 150 TPH Oil & Gas Fired Boiler for a leading PSU refinery
- Orders from a leading company in Uttar Pradesh :
  - Supply of 7500 TCD Sugar Plant expandable to 10000 TCD with 15 MW Power Plant
  - 127 KLPD Multifeed Distillery with 25 TPH Incineration Boiler and 2.5 MW Power Plant
- Export order of 125 TPH Bagasse Fired Boiler for a leading sugar manufacturer

# Update on the Projects

## 100 KLPD Distillery at Saraswati Sugar Mills Ltd. (Wholly owned subsidiary)



The Distillery commenced Commercial Production in December 2021 and is working at full capacity

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# 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**

**ISGEC HEAVY ENGINEERING LIMITED, INDIA**

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