



Date: **September 22, 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**

**Furnishing of Information in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Subject: **Intimation for Issuance of Standby Letter of Credit (SBLC)**

Respected Sir/Madam,

1. Pursuant to Regulation 30 and any other regulation(s), if applicable, read with Para B of Part A of Schedule III of the Listing Regulations; please find enclosed herewith the details of SBLC given by the Company to Standard Chartered Bank (the Bank) to secure the loan extended to Cavite Biofuel Producers Inc., Philippines (i.e., a step-down subsidiary) by the Bank.
2. The details, as required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are annexed herewith as **Annexure-A**.
3. This intimation is being published on the website of the Company at [www.isgrec.com](http://www.isgrec.com).
4. The above is for your information and records, please.

Thanking you,

Yours truly,  
**For Isgrec Heavy Engineering Limited**

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

Encl.: **As above**

**For Isgrec Heavy Engineering Limited**

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



Annexure-A

S.No.	Particular	Disclosure
a)	Name of party for which such guarantees or indemnity or surety was given.	<b>Cavite Biofuel Producers Inc. (CBPI), Philippines</b>
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction?  If yes, Nature of interest and details thereof and whether the same is done at "arms length"	<b>No, CBPI is a step-down subsidiary.</b>  <b>Promoter Group / Group Companies have no interest in this transaction.</b>
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	<b>SBLC of USD 5,75,000 (INR equivalent to 47.70 Crores as on September 22, 2023) given, by Standard Chartered Bank, India, on behalf of the Company, in favour of Standard Chartered Bank, Philippines (the Bank) to secure the term loan extended to CBPI by the Bank.</b>  <b>This SBLC is given, in accordance with the resolution passed by the Board of Directors in its meeting held on May 28, 2022.</b>  <b>SBLC is valid or operative for a period of 06 years.</b>
d)	Impact of such guarantees or indemnity or surety on listed entity.	<b>Providing SBLC is in overall interest of the Company, as it will help the step-down subsidiary to draw the loan to complete its ethanol plant under construction.</b>

**Note:**

1. The Board of Directors in its meetings held on May 28, 2022 has approved issuance of Standby Letter of Credit (SBLC) up to USD 25 Million to secure equivalent amount of loan to be granted by Standard Chartered Bank to Cavite Biofuels Producers Inc., Philippines.
2. The total amount of SBLC's issued by the Standard Chartered Bank, India, on behalf of the Company for CBPI, including this SBLC is USD 23 Millions (Approximately INR 190.78 Crores)