



Date: February 05, 2024

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 Corporate Guarantee

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 Corporate Guarantee given by the Company to The Hongkong and Shanghai Banking Corporation Limited (the Bank) to secure the loan to be 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.isgpec.com.
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

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Encl.: As above



Annexure-A

S.No.	Particular	Disclosure
a)	Name of party for which such guarantees or indemnity or surety was given.	Cavite Biofuel Producers Inc., Philippines (CBPI)
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"	No, CBPI is a step-down subsidiary. Promoter Group / Group Companies have no interest in this transaction.
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.	Corporate Guarantee of USD 11 Million (equivalent to about Rs.91.26 Crores) given in favour of The Hongkong and Shanghai Banking Corporation Limited (the Bank) to secure the working capital loan to be extended to CBPI by the Bank. This Corporate Guarantee is given in accordance with the resolution passed by the Board of Directors in its meeting held on February 02, 2024.
d)	Impact of such guarantees or indemnity or surety on listed entity.	This Corporate Guarantee is a contingent liability for the Company. At this point, there is no impact of this guarantee on the Company except contingent liability in books of accounts.

Note:

- i. The Board of Directors in its earlier 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 CBPI.
- ii. The total amount of SBLC issued by Standard Chartered Bank, India, on behalf of the Company for CBPI, is USD 23 Million (approximately Rs.190.78 Crores).
- iii. The Corporate Guarantee of up to USD 11 Million (approximately Rs.92 Crores) for CBPI is in addition to the issuance of afore mentioned SBLC's.
- iv. The total amount of SBLC's (i.e., Rs.190.78 Crores) and Corporate Guarantee (i.e., upto Rs.92 Crores) for CBPI on cumulative basis is approximately be Rs. 282.78 Crores only.