



HO-425-S

Date: 17.11.2021

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(s)/Madam(s),

**Furnishing of Information as per
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Investor Presentation on financial performance for the
quarter and half year ended September 30, 2021.**

1. This is further to our letter dated November 12, 2021, wherein we had given an advance intimation of the upcoming Investor Conference Call organised by the Company on November 17, 2021 at 15:30 hours (IST) to discuss the financial performance of the Company for the quarter and half year ended September 30, 2021.
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 for the quarter and half year ended September 30, 2021, which would be shared with the Investors.
3. This 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: 9810188045

Encl: Investor Presentation



**ISGEC HEAVY
ENGINEERING LTD.**

Investor Presentation

17th November 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.

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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 COVID 19 Impact
- 5 Financial Performance
- 6 Business Highlights
- 7 Key Investment Highlights



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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.

H1 FY22

➤ Revenue	➤ EBITDA	➤ Net Worth	➤ EPS
₹ 25,127 mn	₹ 1,029 mn	₹ 21,105 mn	₹ 3.28

Q2 FY22

➤ Revenue	➤ EBITDA	➤ PAT	➤ Order Book*
₹ 13,792 mn	₹ 495 mn	₹ 101 mn	₹ 75,180 mn

Figures as per consolidated financials
* Order Book as on 30th September 2021



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 21,105 Mn** (30 September 2021)
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

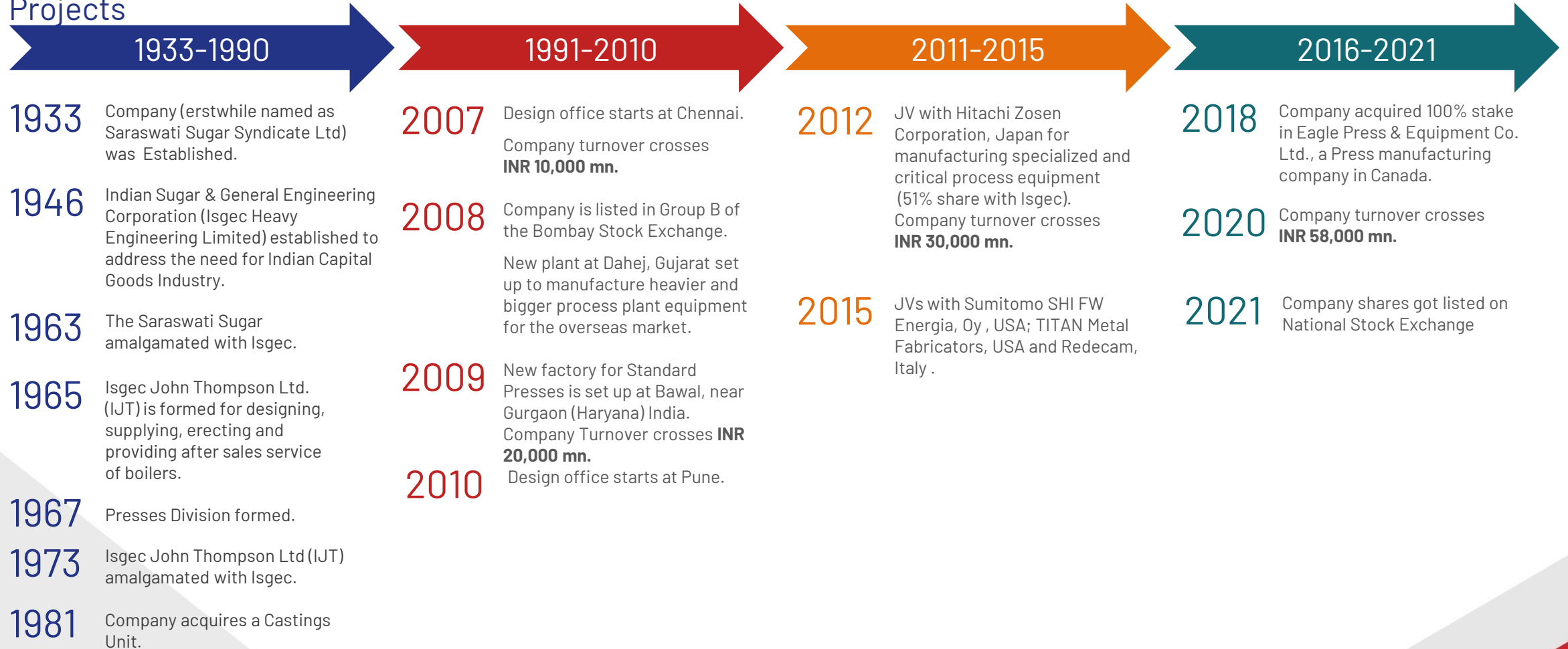
Global reach



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

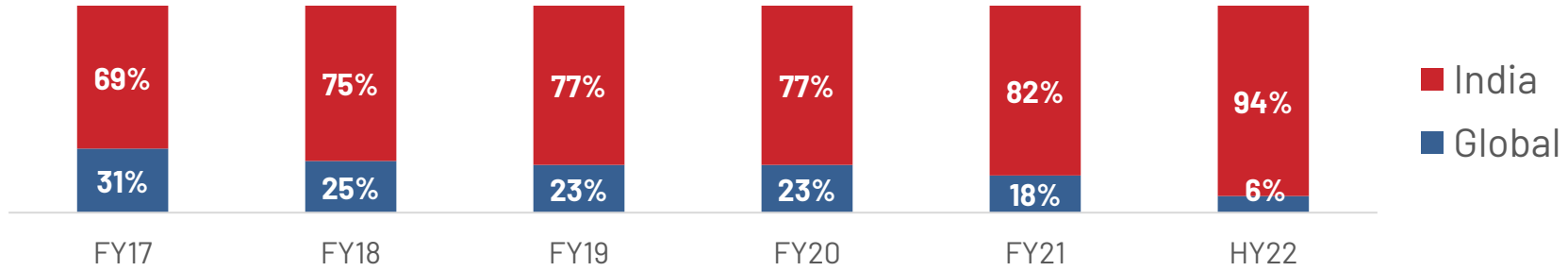
Our Journey

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

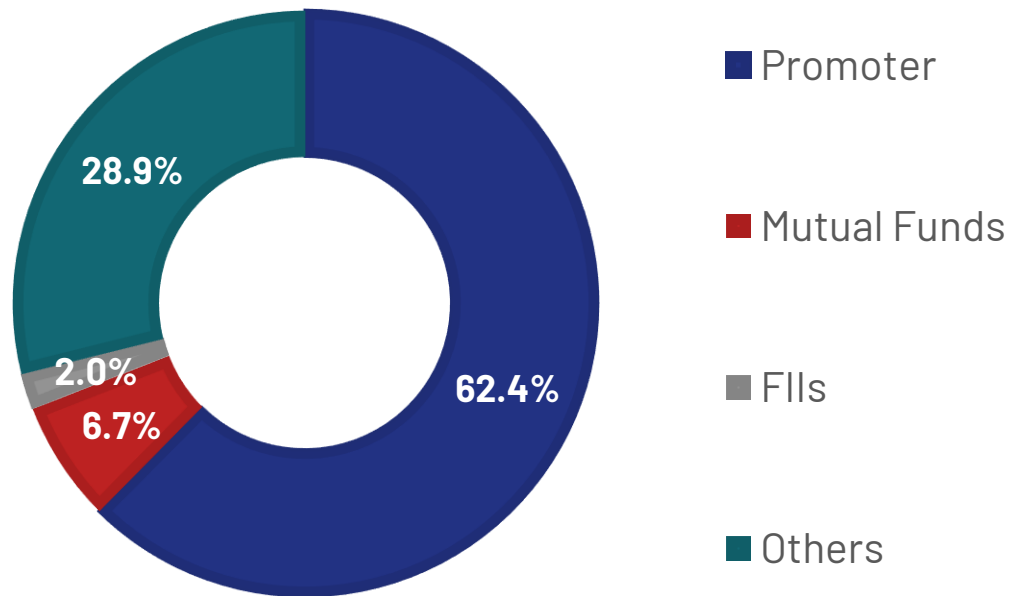


Global Footprint - Presence across 91 countries

Sales from outside India contributed ~18% of Total Revenue in FY21



Shareholding structure – 30th September 2021



Shareholder Information as on 30th September 2021

BSE Ticker	533033
NSE Symbol	ISGEC
Market Cap (INR Mn)	52,882
% Free- float	38%
Free Float Market Cap (INR Mn)	19,868
Shares Outstanding (Mn)	73.5
3M ADTV (Shares)	2,05,961
3M ADTV (INR Mn)	161.5
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
Mrs. Shivani Hazari	Independent Director
Mr. Arvind Sagar	Independent Director

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. Vivek Nigam	Business Head	Machine Building Division
Mr. Sanjay Choudhary	Business Head	Process Equipment Division
Mr. Satish Bhatia	Business Head	Boiler Manufacturing and Piping
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
Mr. Mahesh Gupta	Head	Materials
Mr. Sanjay Gharde	Head	Corporate Information Technology

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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 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 SO_x 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
- **Fuel Tech Inc., USA**
 - for reduction of Particulate Matter emissions by use of Electrostatic Precipitators performance improvement technologies (especially Flue Gas Conditioning)
 - for NO_x 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
- **BHI FW Corporation USA**
 - for Combustion Modification of Tangentially Fired Boilers

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



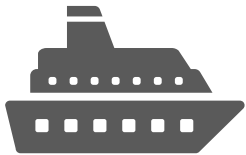
Fertilizer



Cement



Mines



Ports



Oil & Gas



Steel



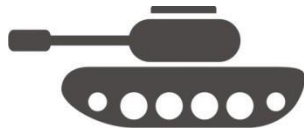
Chemical



Space



Automobiles



Defence



Sugar



Distillery



Paper

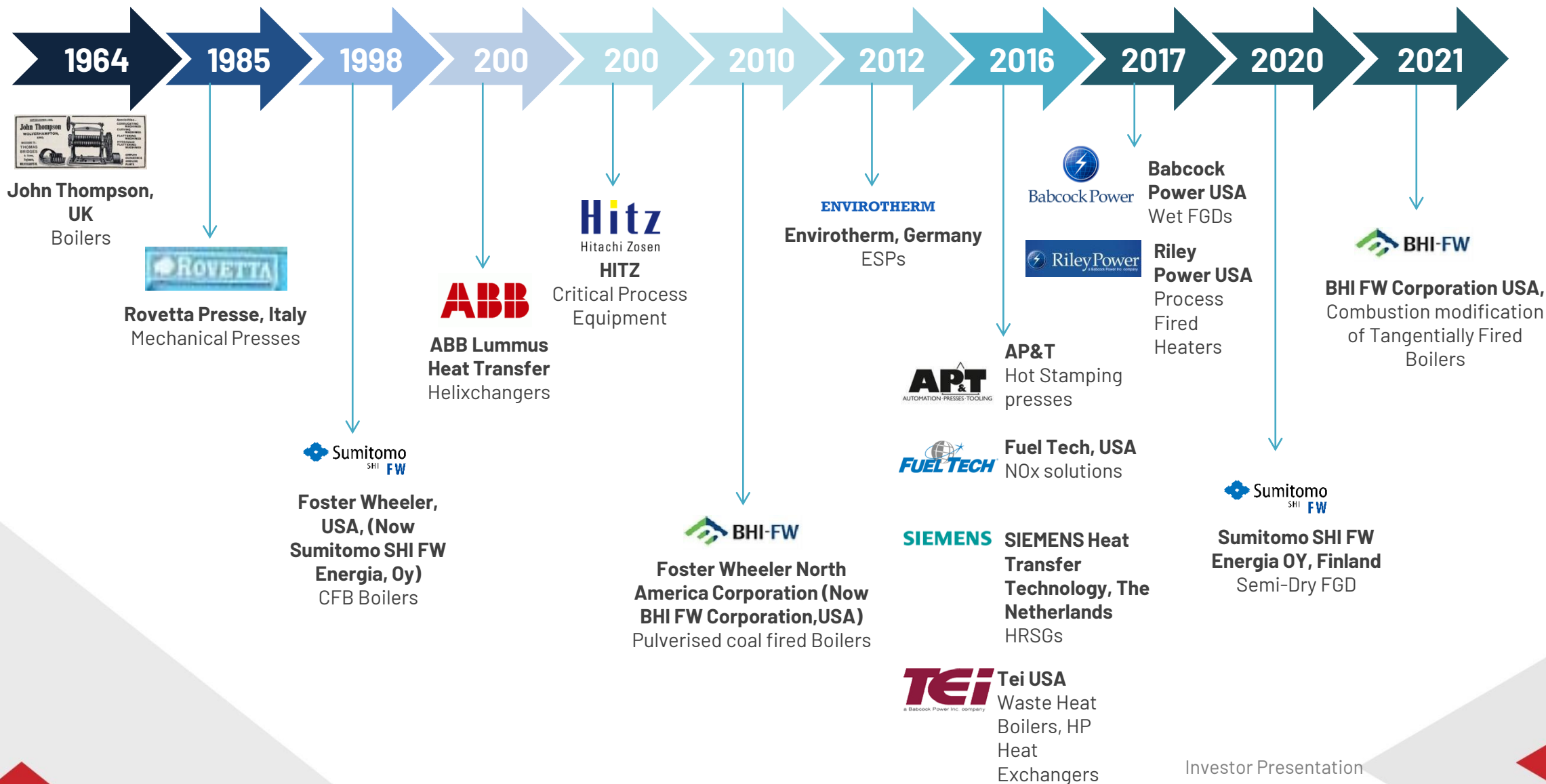


Water Treatment

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



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

ET 500	236 (2020)
Fortune India 500	220 (2020)



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- All factories are now working at full capacity. Project Sites are largely working at full capacity, though there continue to be some shortages of skilled manpower
- Supplies from Vendors are available normally
- All safety precautions are being taken at sites and factories
- Vaccination initiative has been taken by the company at all locations. 99.55% of our eligible employees as well as contractor employees have received second dose of vaccination. This is 95.20% out of total persons.
- COVID tests are being conducted at all our factory and office locations regularly

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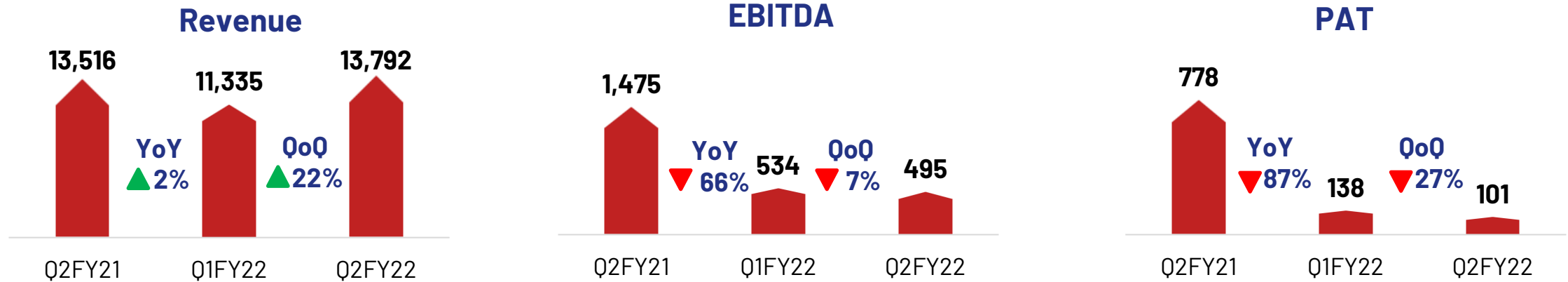
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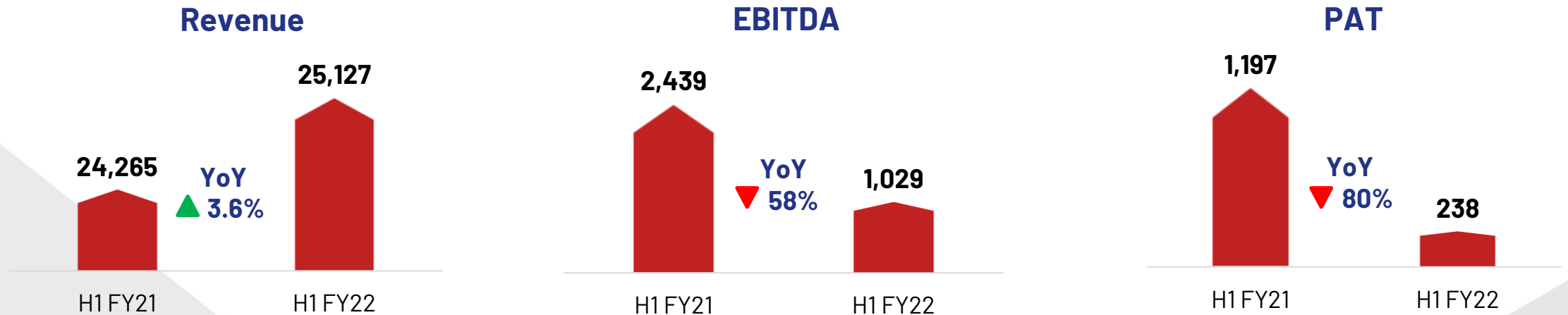
Performance Highlights

Q2FY22 – Profitability impacted due to commodity price increases and time and cost overruns in projects

In INR Mn

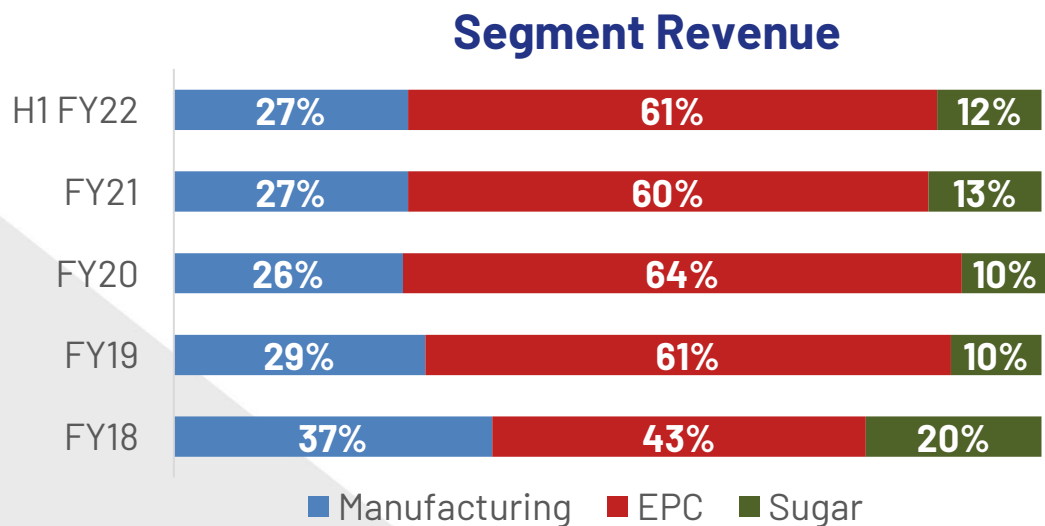
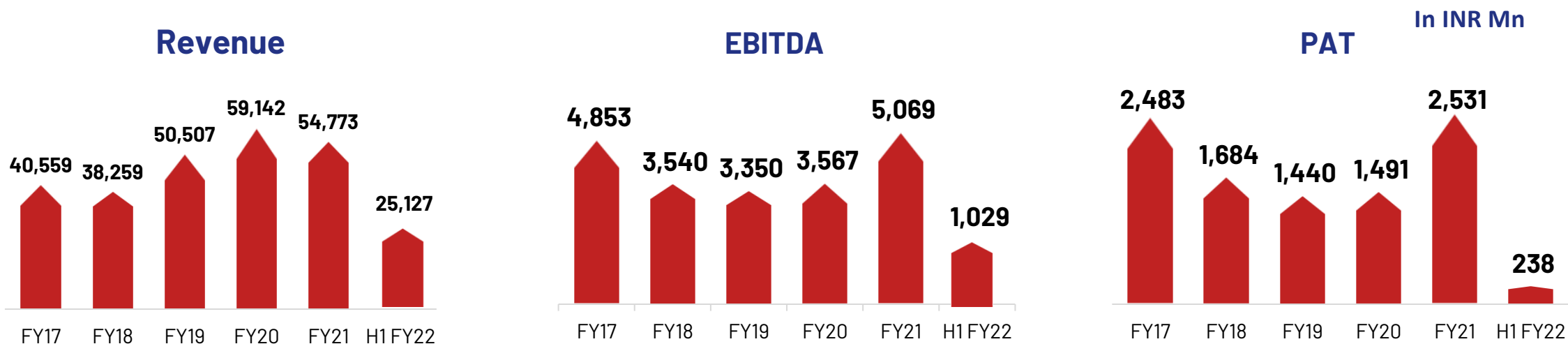


In INR Mn



Figures as per consolidated financials

Financial Performance Trend



Figures as per consolidated financials

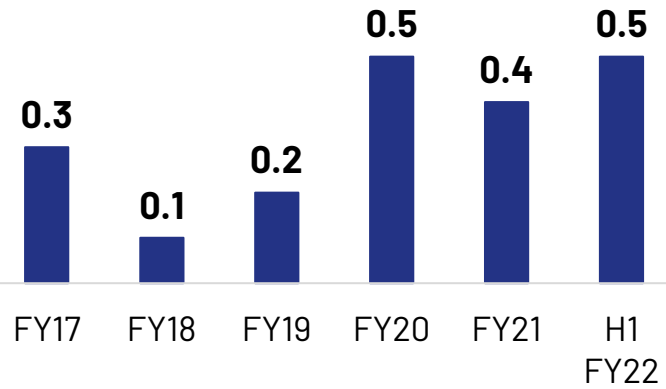
Reduction in profits is due to increase in steel and commodity prices for fixed price contracts impacting both Manufacturing and EPC segments.

Time and cost overruns in EPC projects due to impact of Covid related disruptions coupled with shortage of skilled manpower.

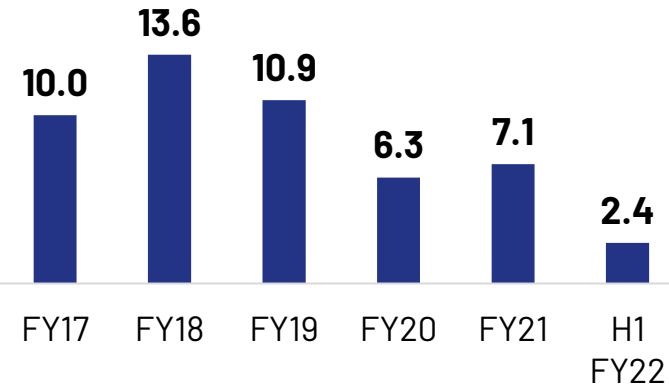
Delayed lifting of certain orders by customers as they could not arrange shipping leading to loss of revenue and profit in the quarter

Financial Performance Trend

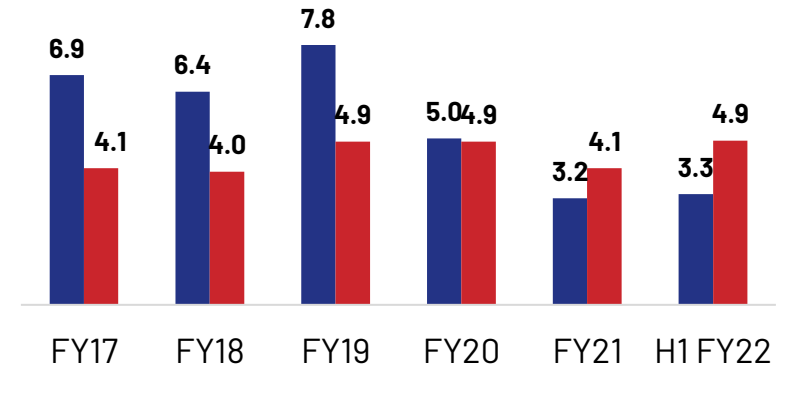
Total Debt/ Equity



Interest Coverage Ratio



Turnover ratio



■ Fixed Assets ■ Inventory

* 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

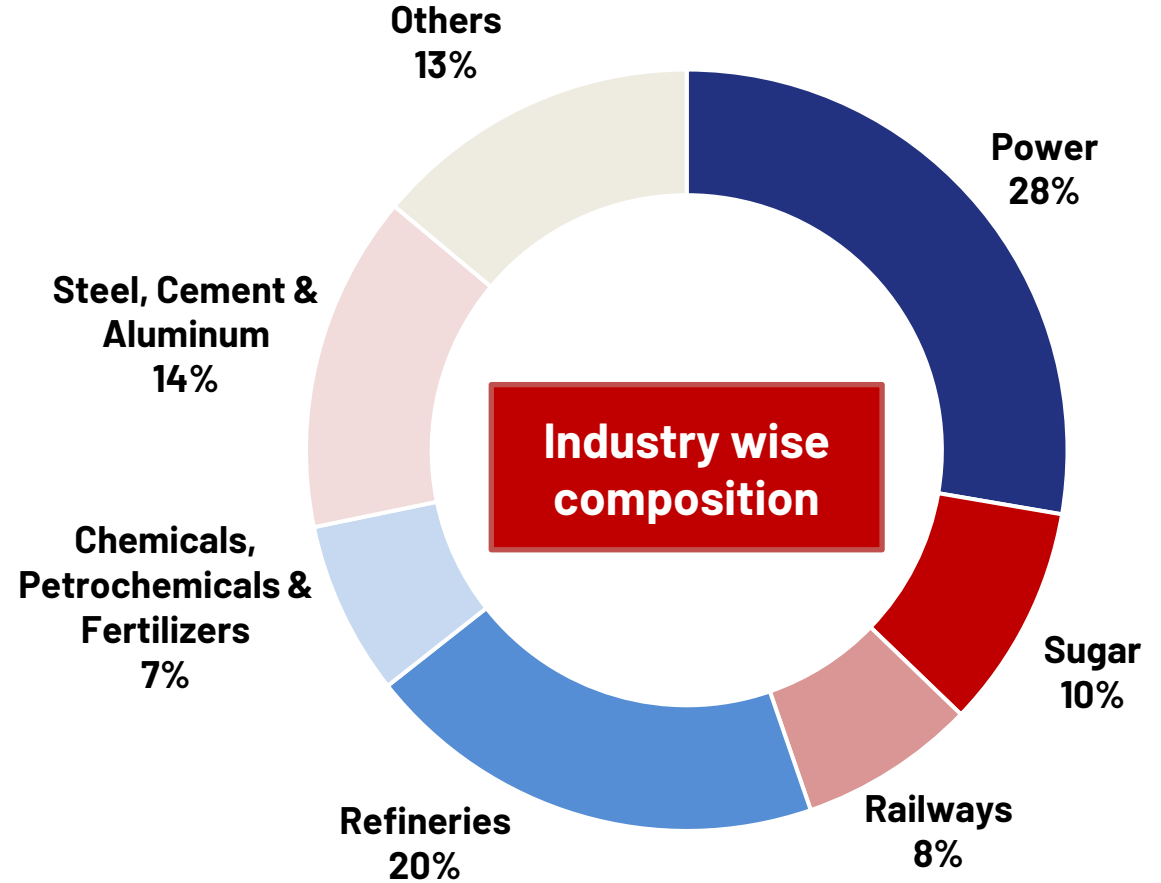
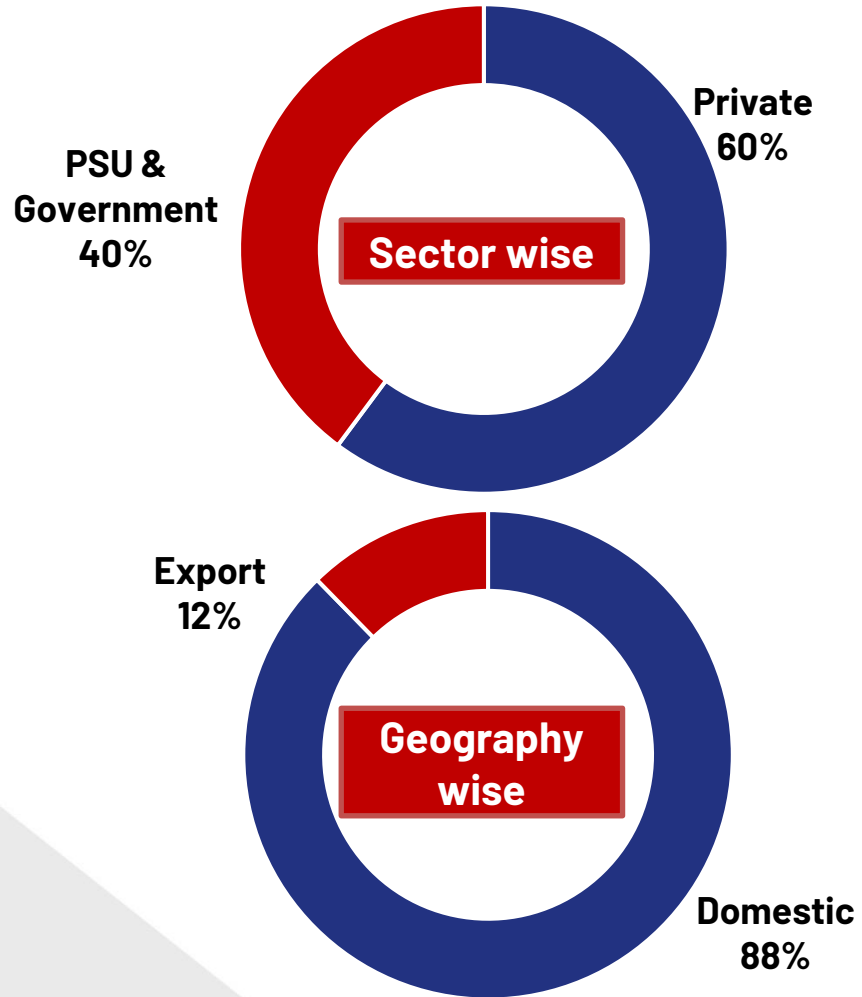


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Order Book Composition



Order Book Rs. 75,180 mn

Highlights of new orders booked

- 175 KLPD Molasses Based Distillery Plant with Incineration Boiler, Power House, Fire Safety System & Balance of Plant from a large sugar company
- Order for one 300 TPH Gas Fired Boiler from an engineering and Infrastructure company for an Oil Refinery
- Order for one 140 TPH CFBC boiler from a Steel company
- Order for one 75 TPH Slop Fired boiler with Erection and Commissioning from a large sugar company

Update on the Projects

Ethanol Distillery at Saraswati Sugar Mills Ltd



The ethanol plant is complete and the commercial production is expected to start in end November 2021.

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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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