



ISGEC HEAVY ENGINEERING LTD.

A-4, Sector-24,
Noida - 201 301 (U.P.) India
(GST No.: 09AAACT5540K2Z4)
Tel.: +91-120-4085000 / 01 / 02
Fax: +91-120-2412250
E-mail: corpcomm@isgpec.com
www.isgpec.com

Date: **February 02, 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

Dear Sir(s)/Madam(s),

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

Subject: **Outcome of the Board Meeting**

1. This is in continuation to our earlier intimation dated January 25, 2024 informing about the Board Meeting scheduled on Friday, February 02, 2024 at 04:00 p.m. (IST).
2. The meeting commenced as per its scheduled time i.e., 04:00 p.m. (IST).
3. The Board of Directors of the Company at its meeting held today i.e., February 02, 2024 have inter-alia considered and approved providing Corporate Guarantee up to USD 11 Million (approximately Rs.92 Crores) to the bankers of step-down subsidiary namely '**Cavite Biofuel Producers Inc.**', whenever required.
4. Pursuant to Regulation 30 and any other regulation(s), if applicable, of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, requisite details are enclosed herewith as **Annexure-I**. Any further update i.e., Issuance of Corporate Guarantee will be informed to the Stock Exchanges in due course.
5. The meeting concluded at 4:43 p.m. (IST).
6. This intimation is being disclosed / uploaded on the website of the Company i.e., www.isgpec.com.
7. The above is for your information and records please.

Yours truly,

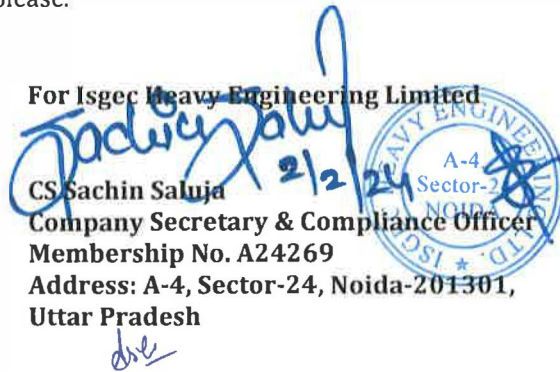
For Isgpec Heavy Engineering Limited

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

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





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Annexure-I

S.No.	Particular	Disclosure
a)	Name of party for which such guarantees or indemnity or surety is being 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.	The Board of Directors of the Company in its meeting held today i.e., February 02, 2024 has approved providing Corporate Guarantee up to USD 11 Million (approximately Rs.92 Crores) to lender bank(s) towards working capital loan facilities for CBPI.
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:

- 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.
- 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).
- The Corporate Guarantee of up to USD 11 Million (approximately Rs.92 Crores) for CBPI will be in addition to the issuance of afore mentioned SBLC's.
- 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 will approximately be Rs. 282.78 Crores only.

Handwritten signature and blue circular stamp of ISGEC Heavy Engineering Ltd. dated 22/2/24.