



Dated: 11-08-2021

To,  
The BSE Ltd.  
Registered Office: Floor 25,  
P J Towers, Dalal Street,  
Mumbai 400 001  
**Company Scrip Code: 533033**

To,  
The 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 Madam / Sir,

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

**Subject: Investor Presentation on financial performance of the quarter ended June 30, 2021.**

1. This is further to our letter bearing Ref no. Ho-425-S dated August 10, 2021, wherein we had given an advance intimation of the upcoming Investor Conference Call organised by the Company on August 12, 2021 at 17:00 hours (IST) to discuss the financial performance of the Company of the quarter ended June 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 of the quarter ended June 30, 2021, which would be shared with the Investors.
3. This Investor Presentation is also available on the website of the Company [www.isgtec.com](http://www.isgtec.com).
4. The above is for your information and records, please.

Thanking you,

Yours faithfully,  
For Isgtec Heavy Engineering Limited

(S.K. Khorana)  
Executive Director & Company Secretary  
Contact Number: 9810188045

Encl: as above.



**ISGEC HEAVY  
ENGINEERING LTD.**

## **Investor Presentation**

12<sup>th</sup> August 2021



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



# Agenda

- 1 Company Overview
- 2 Business Capabilities
- 3 Market Leadership
- 4 COVID 19 Impact
- 5 Financial Performance
- 6 Business Highlights
- 7 Key Investment Highlights



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.

## FY 21

➤ Revenue	➤ EBITDA	➤ Net Worth	➤ PAT
₹ 54,773 mn	₹ 5,069 mn	₹ 20,993 mn	₹ 2,531 mn

## Q1 FY22

➤ Revenue	➤ EBITDA	➤ PAT	➤ Order Book*
₹ 11,335 mn	₹ 534 mn	₹ 138 mn	₹ 79,240 mn

Figures as per consolidated financials

\* Order Book as on 30<sup>th</sup> June 2021



## Diversified Heavy Engineering Company



Mix of Manufacturing and Project Businesses

Mix of Domestic & Export Revenues

Wide Spectrum of User Industries

## Strong Human Capital



**3900+** Employees across locations in India, Canada, USA and Philippines

**900+** qualified engineers

## Trusted Partner



Technology tie-ups and JVs with leading global Companies

## Robust Balance Sheet



Net Worth of **INR 20,993 Mn** (31 March 2021)

Strong Credit Rating

## Highly Experienced Management



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

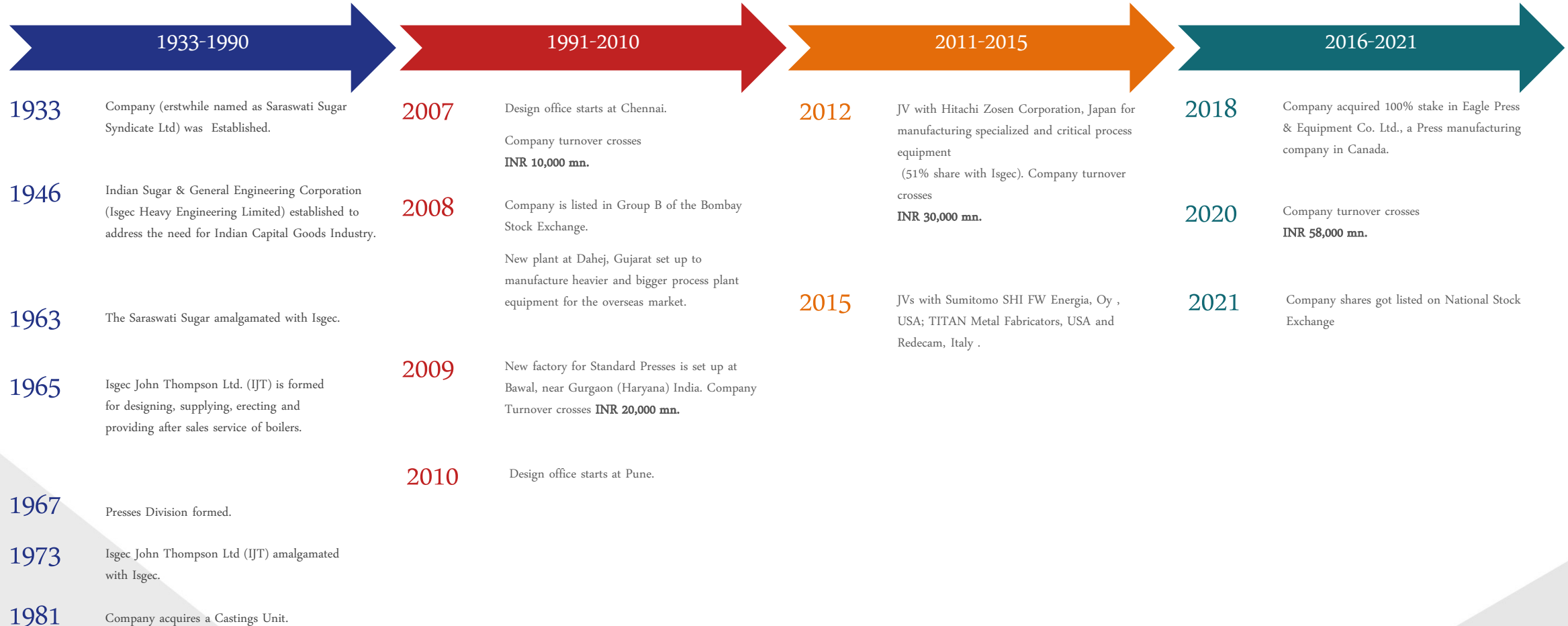
## Global reach



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

# Our Journey

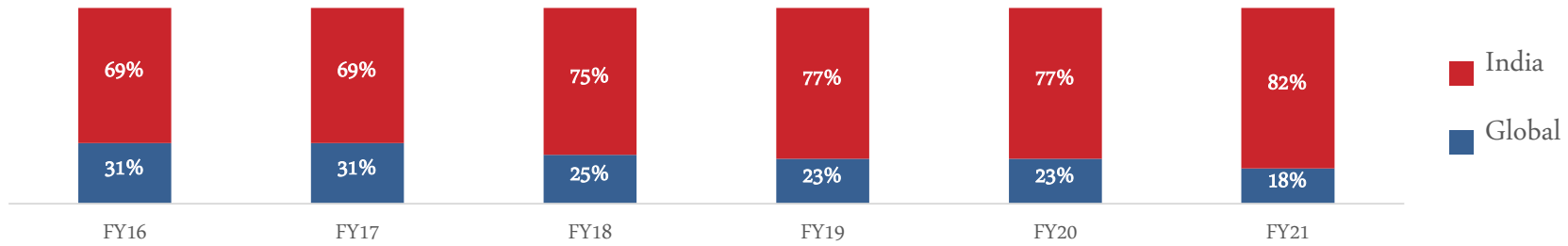
What started off in 1933 as a Sugar Manufacturing Company has been transformed into a Diversified Heavy Engineering Company with 90% of our Consolidated Revenues coming from Engineering Products and Projects



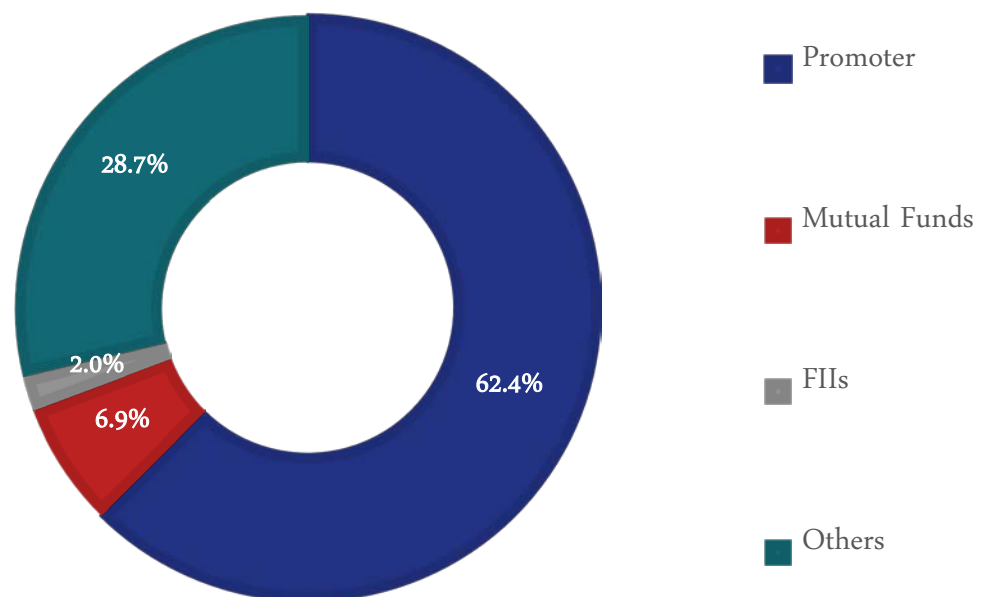


# Global Footprint - Presence across 91 countries

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



Shareholding structure – 30<sup>th</sup> June 2021



Shareholder Information as on 10<sup>th</sup> August 2021

BSE Ticker	533033
NSE Symbol	ISGEC
Market Cap (INR Mn)	55,562
% Free- float	37.57%
Free Float Market Cap (INR Mn)	20,875
Shares Outstanding (Mn)	73.5
3M ADTV (Shares)	3,11,621
3M ADTV (INR Mn)	227.8
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	BMP
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

# Agenda

- 1 Company Overview
- 2 **Business Capabilities**
- 3 Market Leadership
- 4 COVID 19 Impact
- 5 Financial Performance
- 6 Business Highlights
- 7 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



## Ratangarh, 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.

Bioethanol Plant under construction in Philippine

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 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<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
- **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 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



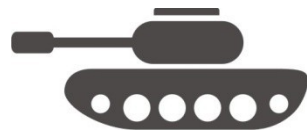
Chemical



Space



Automobiles



Defence



Sugar



Distillery



Paper

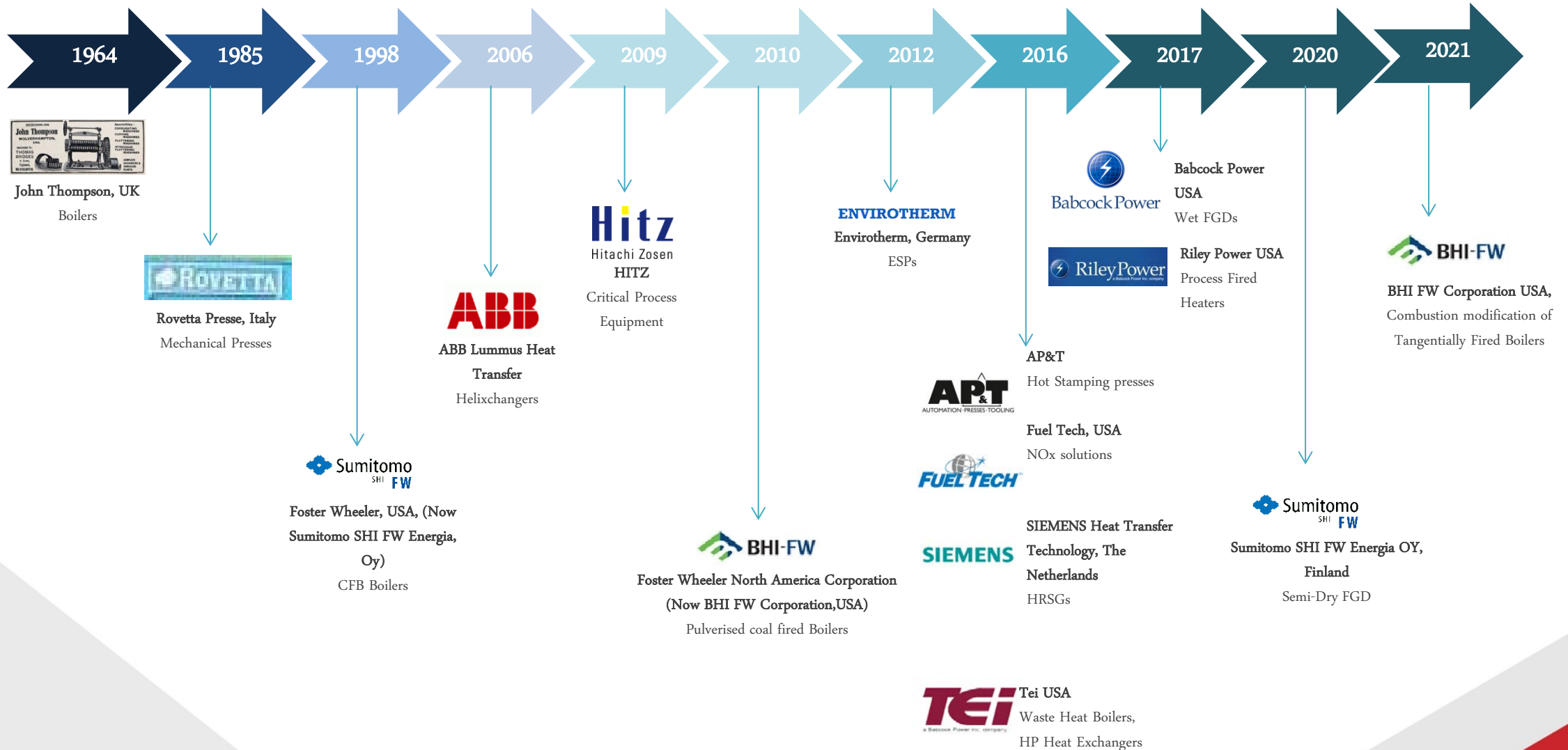


Water Treatment

# 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

# Agenda

- 1 Company Overview
- 2 Business Capabilities
- 3 Market Leadership**
- 4 COVID 19 Impact
- 5 Financial Performance
- 6 Business Highlights
- 7 Key Investment Highlights



## Market Leadership

- Hydraulic & Mechanical Presses
- Sugar Plants
- CFB Boilers
- Traveling Grate Boilers
- Liquefiable Gas Containers
- Process Equipment
- Slop Fired Boilers
- Oil & Gas Boilers
- Bubbling Bed Boilers
- Made to order large steel castings
- EPC Projects

### Rankings

---

<b>ET 500</b>	236 (2020)
<b>Fortune India 500</b>	220 (2020)

---



# Agenda

- 1 Company Overview
- 2 Business Capabilities
- 3 Market Leadership
- 4 COVID 19 Impact**
- 5 Financial Performance
- 6 Business Highlights
- 7 Key Investment Highlights



- All factories and sites are now working at full capacity and there are no labour issues
- Supplies from Vendors and manpower from Contractors are available normally
- All safety precautions are being taken at sites and factories
- Vaccination initiative taken by the company at all locations
- COVID tests have been conducted at all our factory and office locations and at regular intervals
- ~96% of our employees as well as those of our contractors at our factories have received at least first dose of vaccination (these constitute ~99% of those presently eligible for first dose)
- ~28% of our employees as well as those of our contractors at our factories have received second dose of vaccination (these constitute ~99% of those presently eligible for second dose)



# Agenda

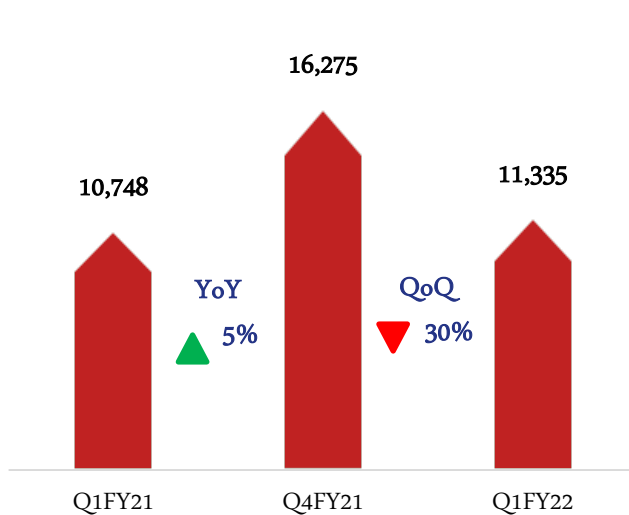
- 1 Company Overview
- 2 Business Capabilities
- 3 Market Leadership
- 4 COVID 19 Impact
- 5 Financial Performance**
- 6 Business Highlights
- 7 Key Investment Highlights



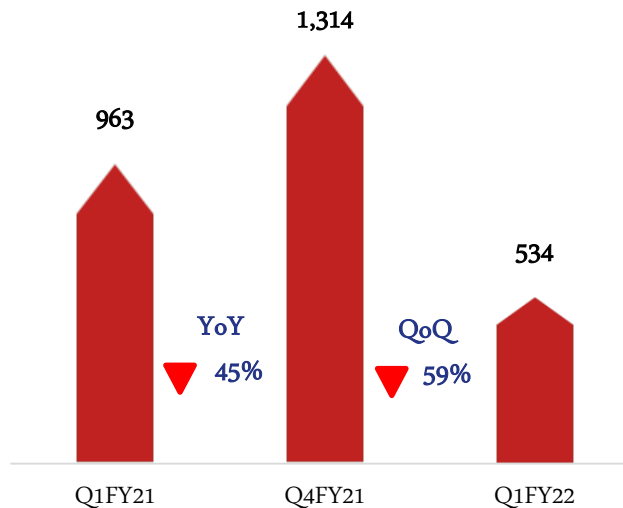
## Q1FY22 - Improved profitability despite the challenging environment

In INR Mn

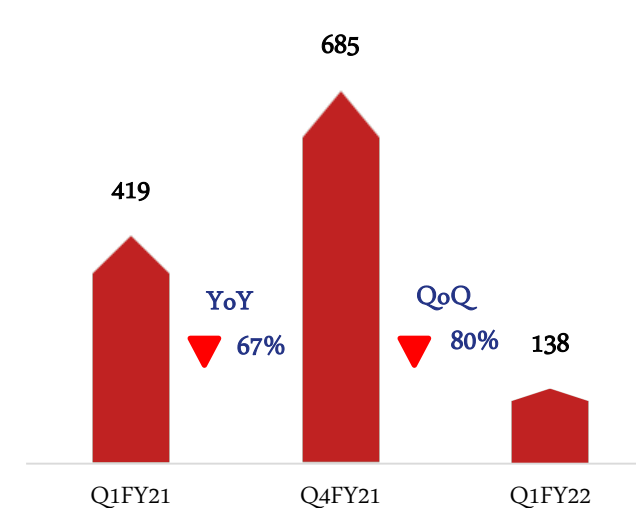
### Revenue



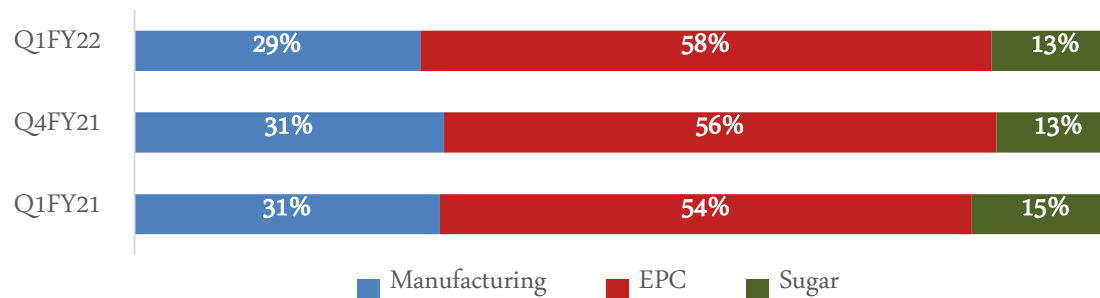
### EBITDA



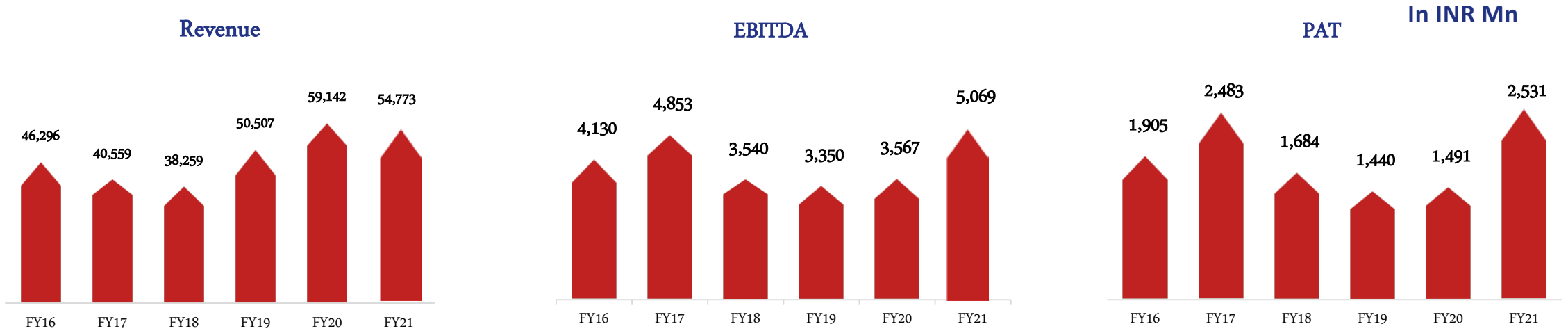
### PAT



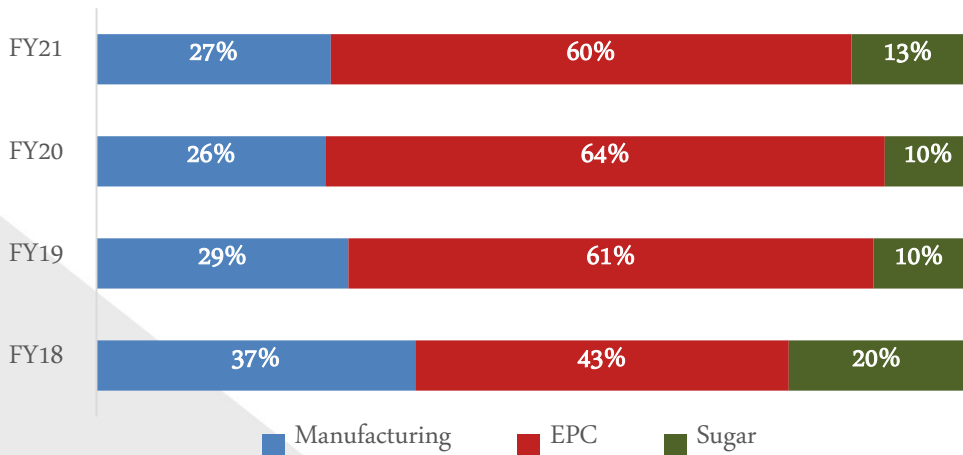
### Segment Revenue Contribution



# Financial Performance Trend



## Segment Revenue



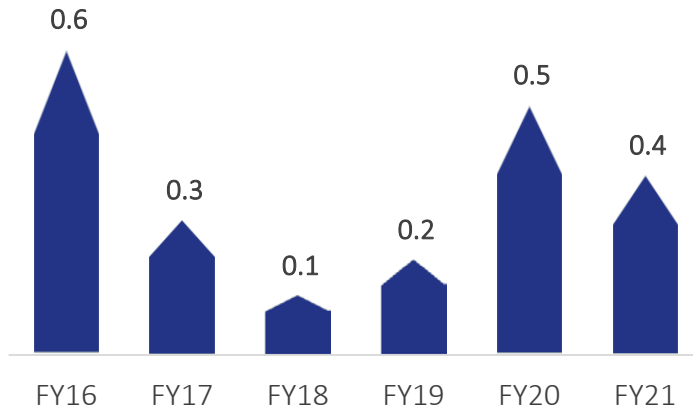
Improvement in profitability due to cost reduction initiatives and improvement in productivity

Strong order book, supported by best-in-class capabilities, provide healthy growth visibility

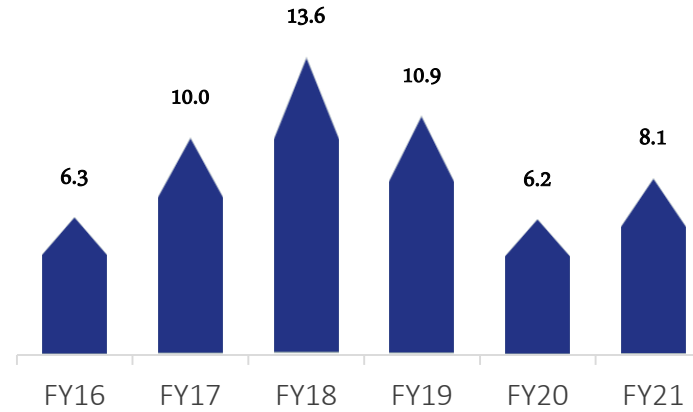
Figures as per consolidated financials

# Key Ratios

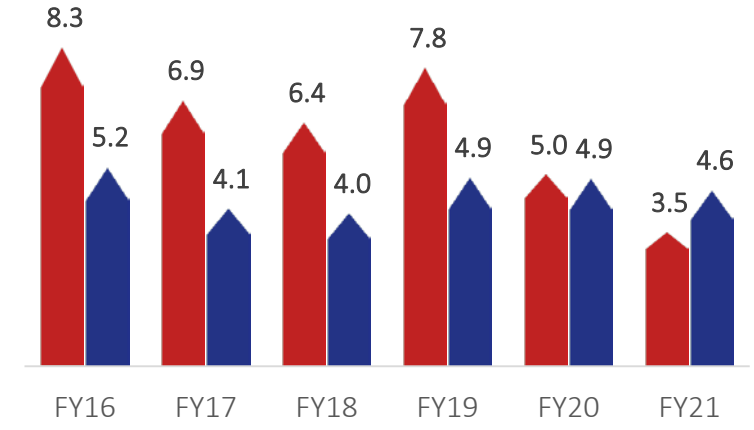
### Total Debt/Equity



### 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



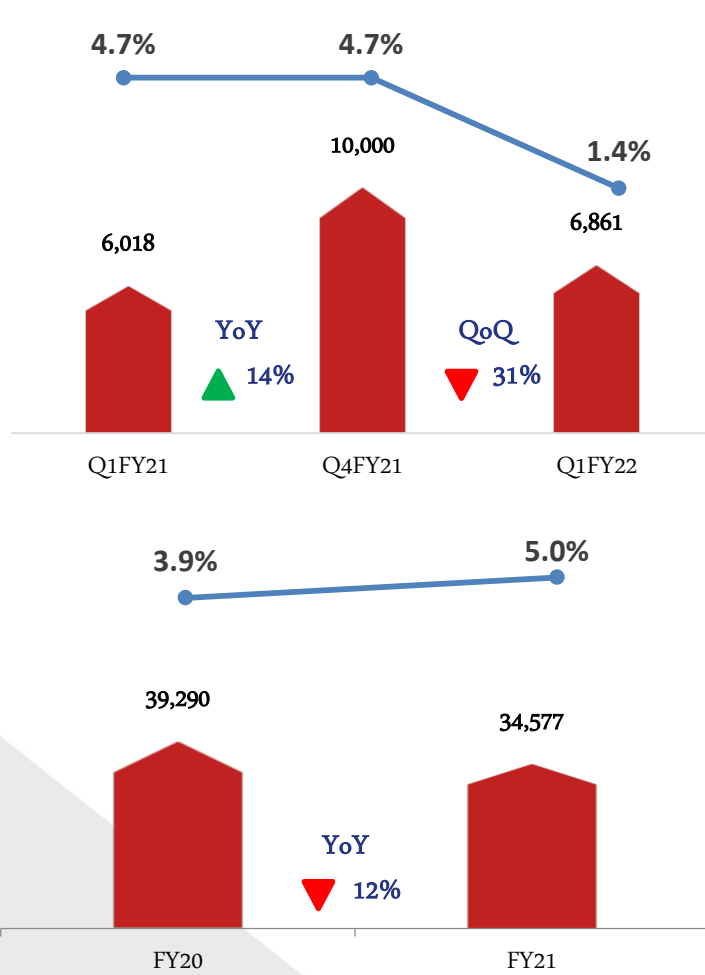
# Agenda

- 1 Company Overview
- 2 Business Capabilities
- 3 Market Leadership
- 4 COVID 19 Impact
- 5 Financial Performance
- 6 **Business Highlights**
- 7 Key Investment Highlights

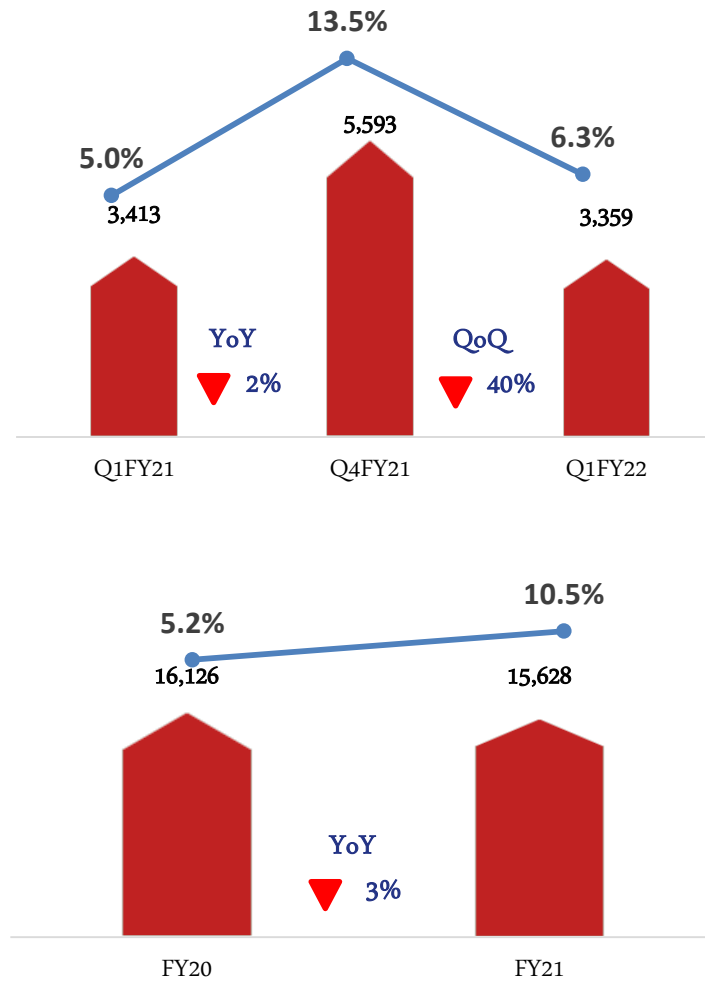


# Segment Wise Highlights

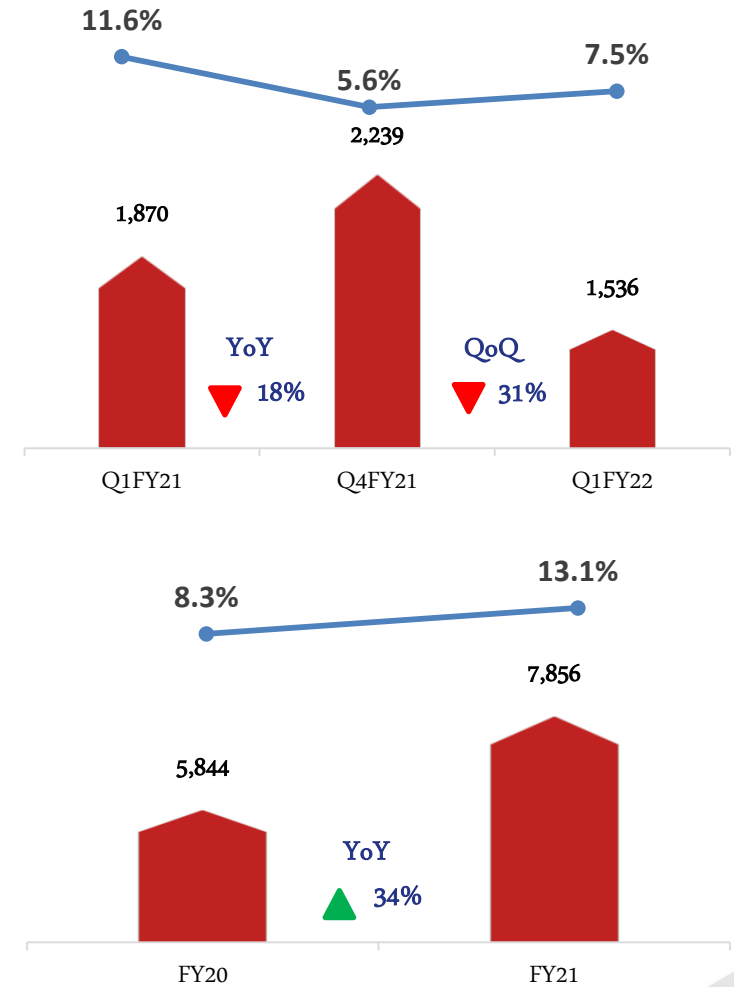
## EPC



## Manufacturing



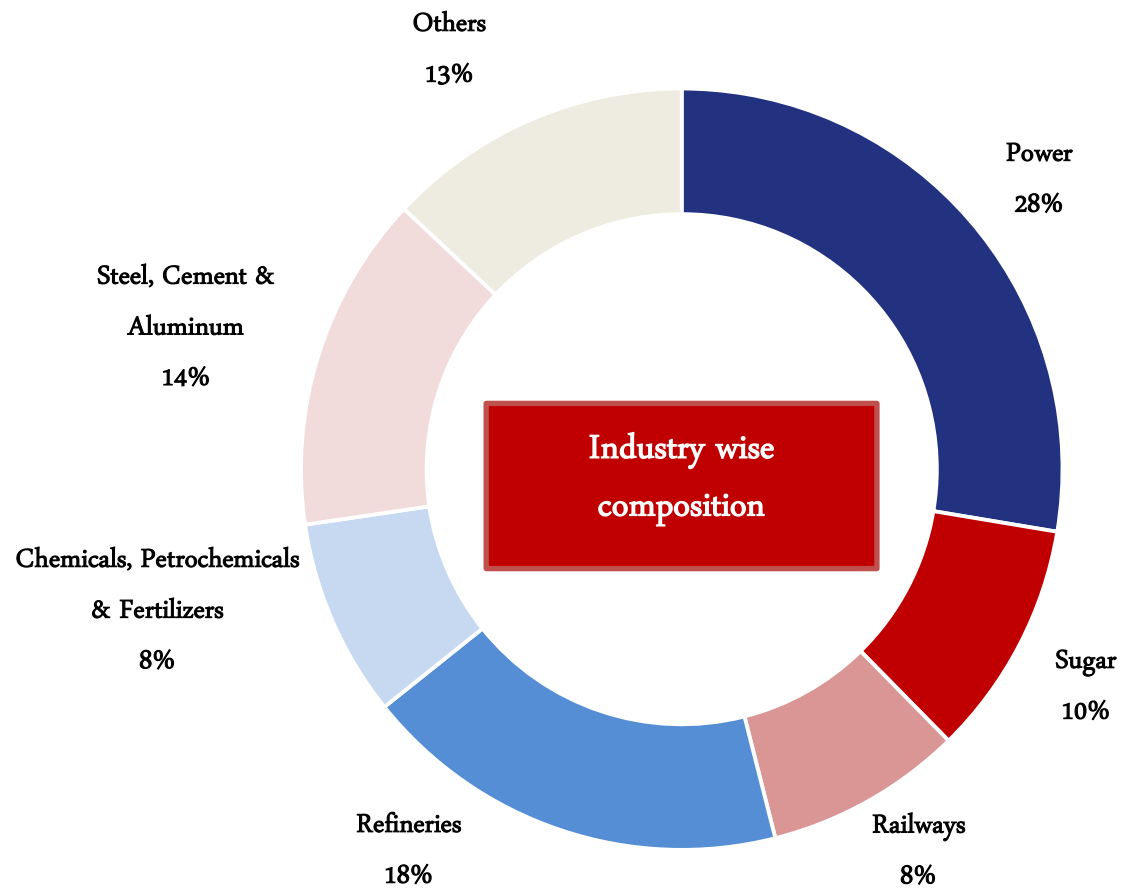
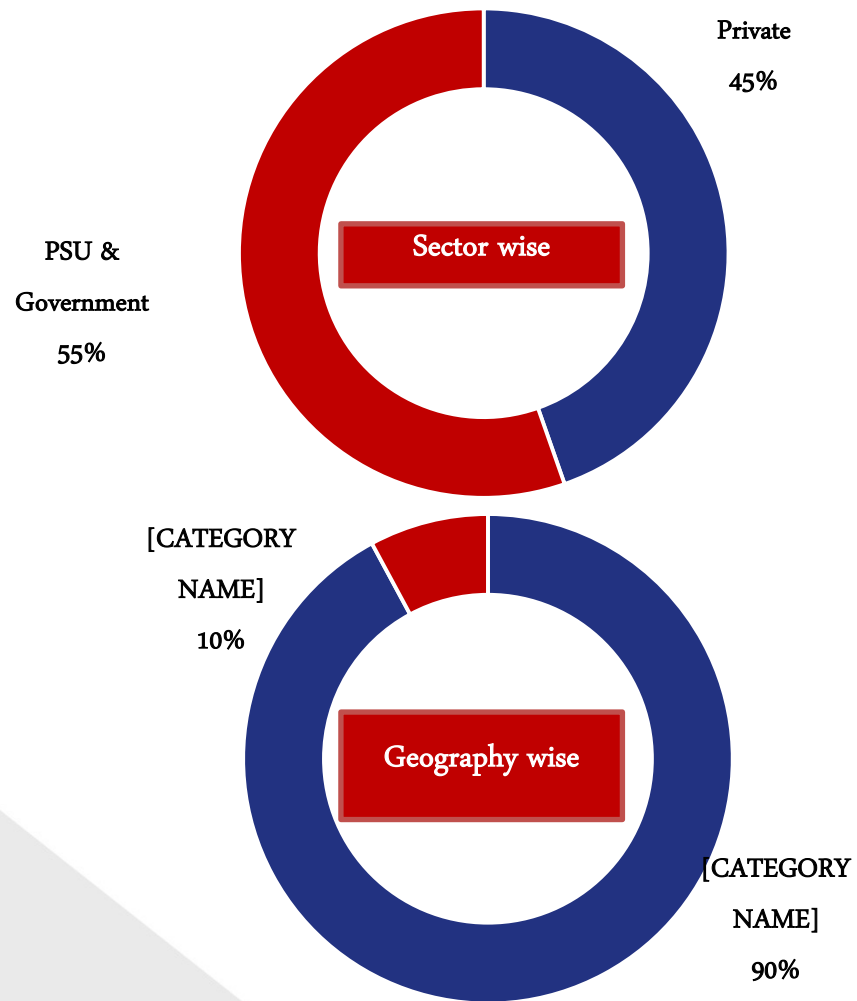
## Sugar



PBIT Margins

Revenue (Rs in mn)

# Order Book Composition



**Order Book Rs. 79,240 mn**

- Sulphur Recovery Unit with civil works from a major Public Sector Refinery company
- 175 KLPD Multi-Feed Distillery from a large Sugar company
- Major order for a PTA Reactor for a Public Sector Petrochemical project
- Significant order for Soda Ash Project from Russia
- Prestigious order for the supply of 4 nos. Reactors of Vanadium Modified Low Alloy Steel, for a renewable energy project in USA
- Bauxite handling plant for 5 MTPA Alumina refinery project expansion at Orissa
- Heat exchanger order for a prestigious refinery project in Rajasthan
- Order for Travelling Grate Boiler from Africa
- 3x150 TPH CFBC Boilers for a pharma 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**



# 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**

skkhorana@Isgec.com | [www.isgec.com](http://www.isgec.com)

**Registered Office**

Radaur Road, Yamunanagar - 135001, Haryana, India

CIN No.: L23423HR1933PLC000097

