

February 10, 2026

To,
BSE Limited
P J Tower, Dalal Streets
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 as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Ma'am,

Subject: Investor(s) Presentation on financial performance of the Company for the quarter and nine months ended December 31, 2025

1. This is in continuation to our intimation dated January 28, 2026, for Conference Call being organized on **Tuesday, February 10, 2026 at 4:00 p.m. i.e., 16:00 hours (IST)**, to discuss the financial performance of the Company for the quarter and nine months ended December 31, 2025.
2. In terms of Regulation 30 and any other regulation(s), if applicable, read with Para A Part A of Schedule III of the Listing Regulations, please find enclosed herewith Investor(s) Presentation, which would be presented during the schedule Conference Call.
3. This intimation is also being disclosed on the website of the Company at www.isgec.com.
4. The above is for your information and record please.

Thanking you,

Yours truly,

For Isgec Heavy Engineering Limited

Kalyan Ghosh
Compliance Officer
Membership No. A10790
Address: A-4, Sector-24, Noida-201301,
Uttar Pradesh

For Isgec Heavy Engineering Limited

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Compliance Officer
Membership No. A10790
Address: A-4, Sector-24, Noida-201301,
Uttar Pradesh





ISGEC

Heavy Engineering Ltd.

Investor Presentation
Q3 & 9M FY26



Safe Harbor



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.

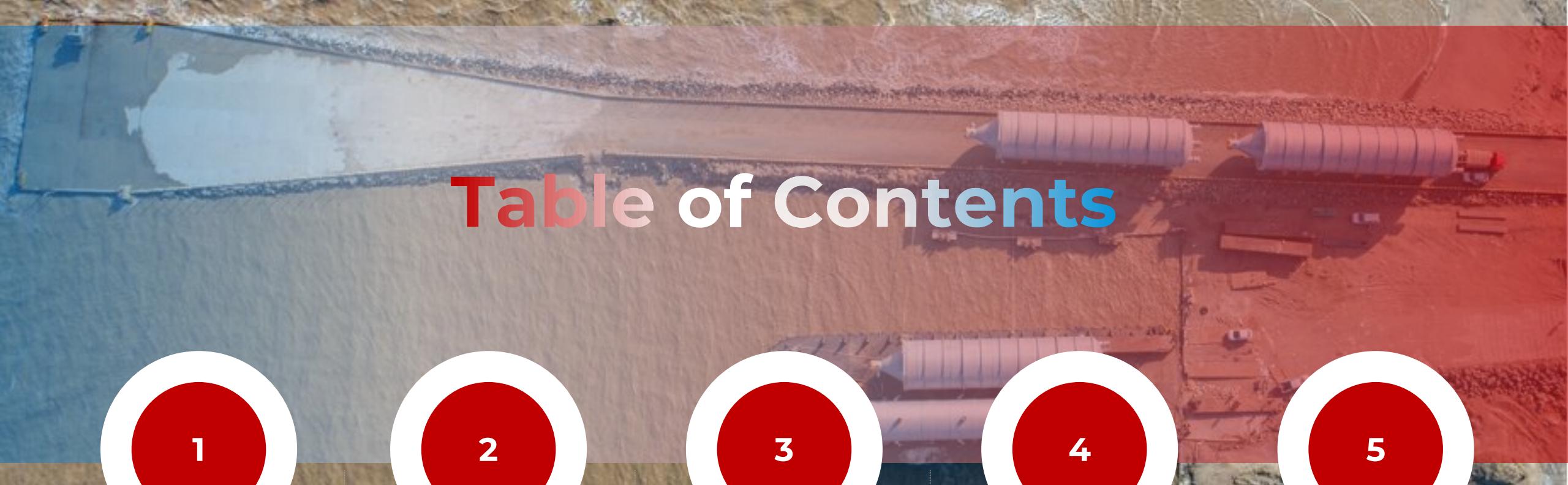


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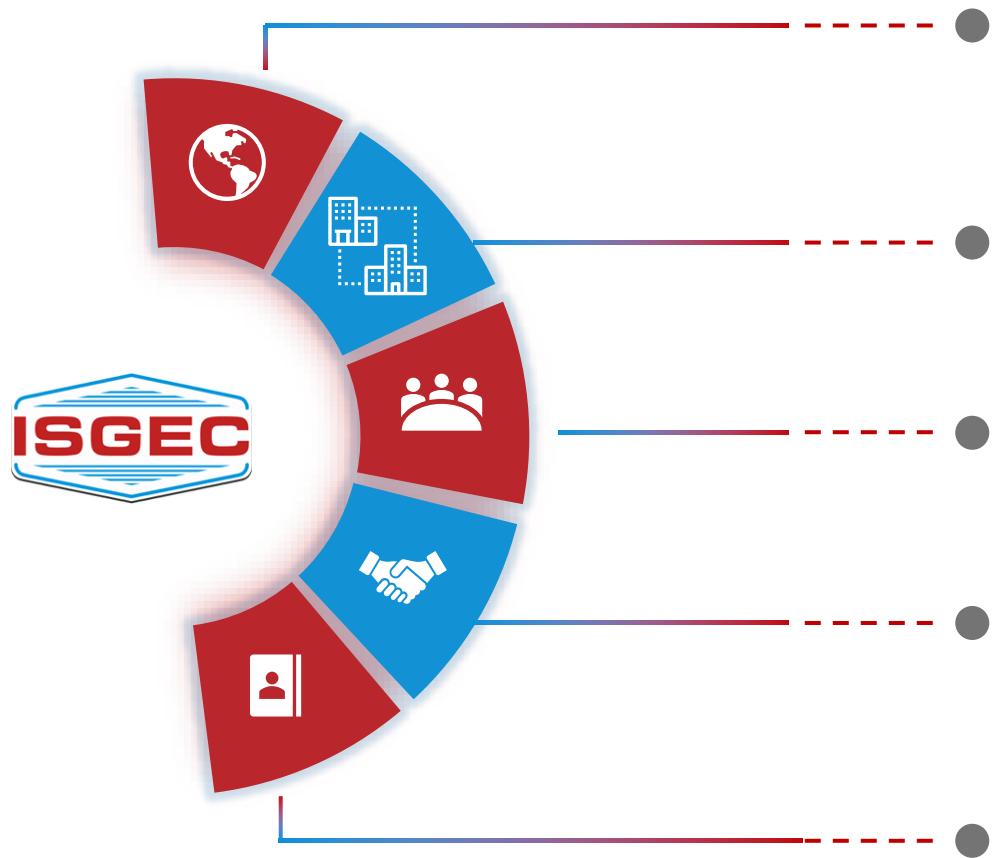




Company Overview



92+ Years and Going Strong

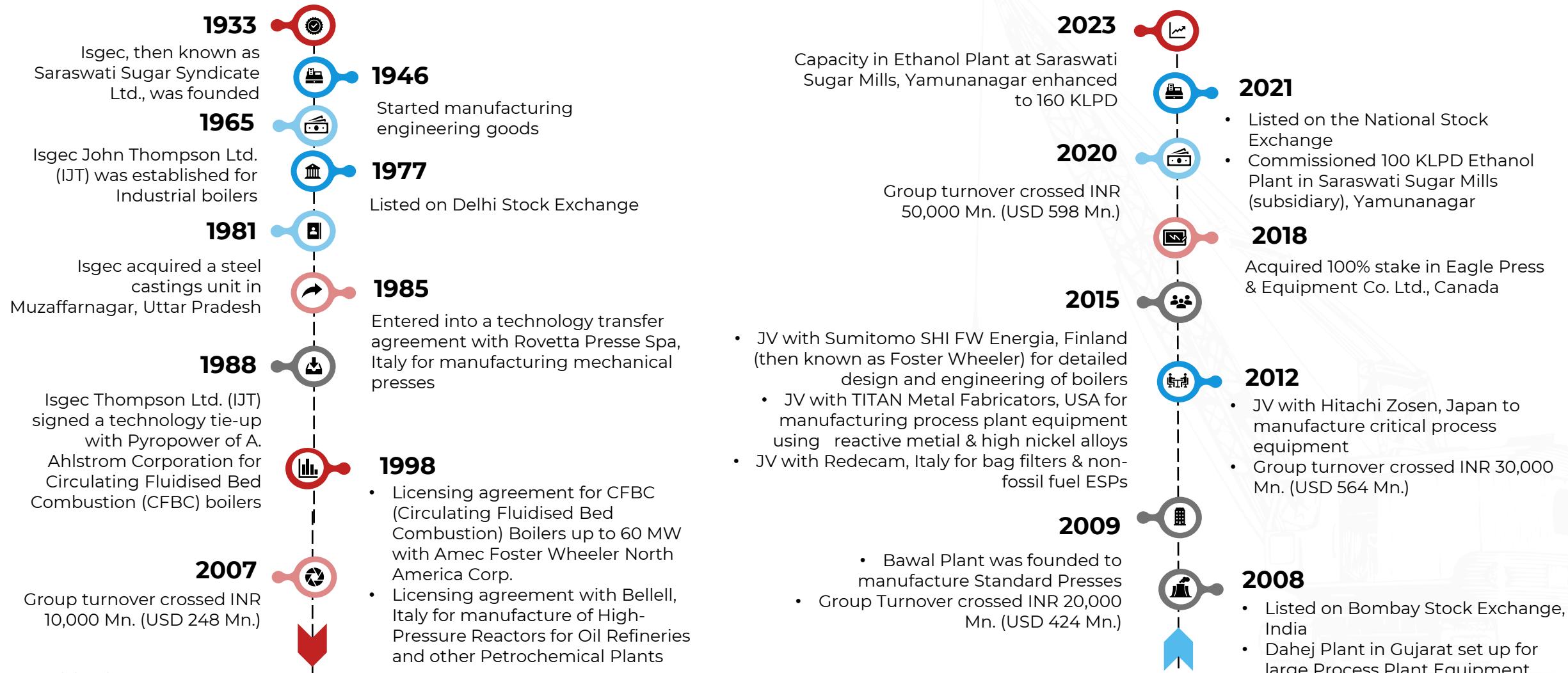


- ▶ Global Reach with equipment supply in 93 Countries across 6 continents
- ▶ Diversified Company (Manufacturing of Machinery & Equipment, Industrial Projects and Sugar & Ethanol) Serving Marquee Clients
- ▶ Distinguished Board and Management Team
- ▶ Technology Partnerships with Leading Global Companies
- ▶ Robust Order Book & Strong Credit Profile (AA Stable and A1+ by ICRA)

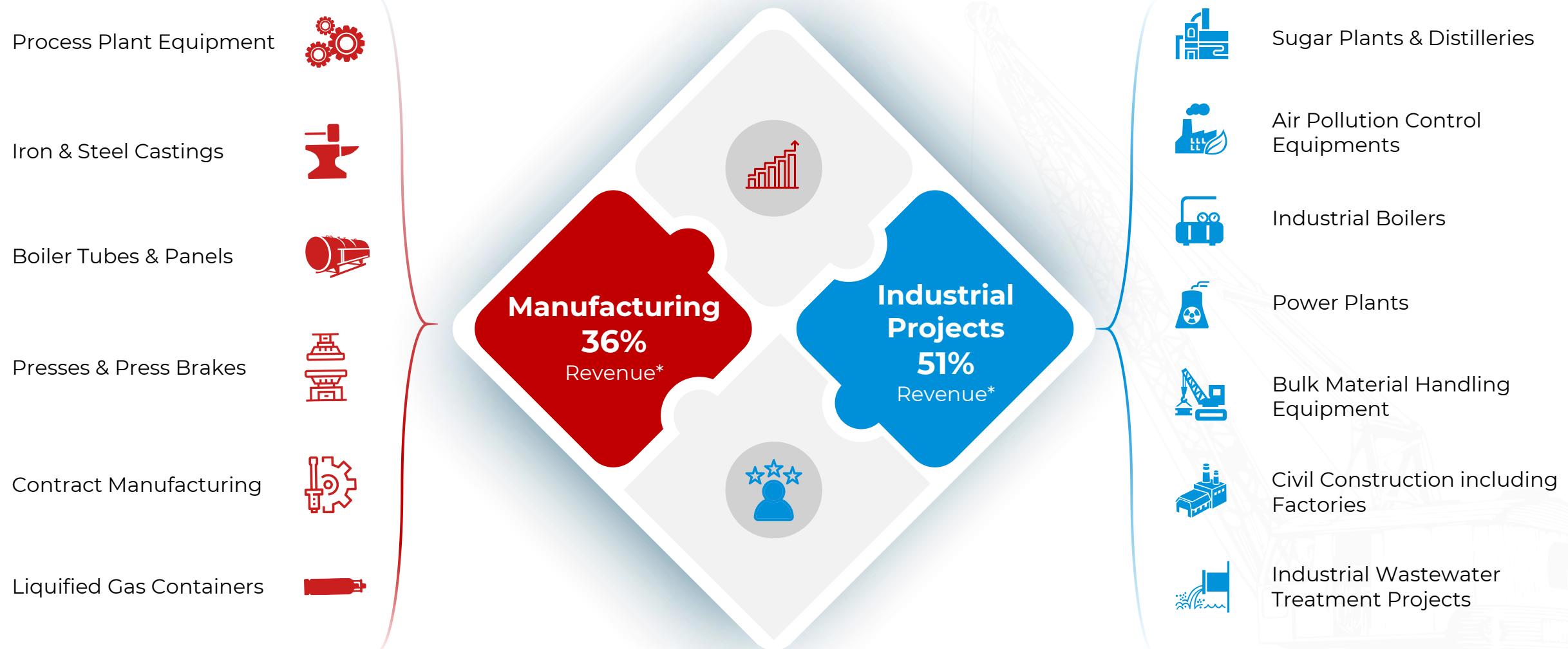
92+ Years & Going Strong



Incorporated in 1933 as a **Sugar Manufacturing Company**. Transformed into a **Diversified Heavy Engineering Company** with 87% Consolidated Revenue* from Engineering Products and Projects



Diversified Business Model



Serving Marquee Clientele across Sectors



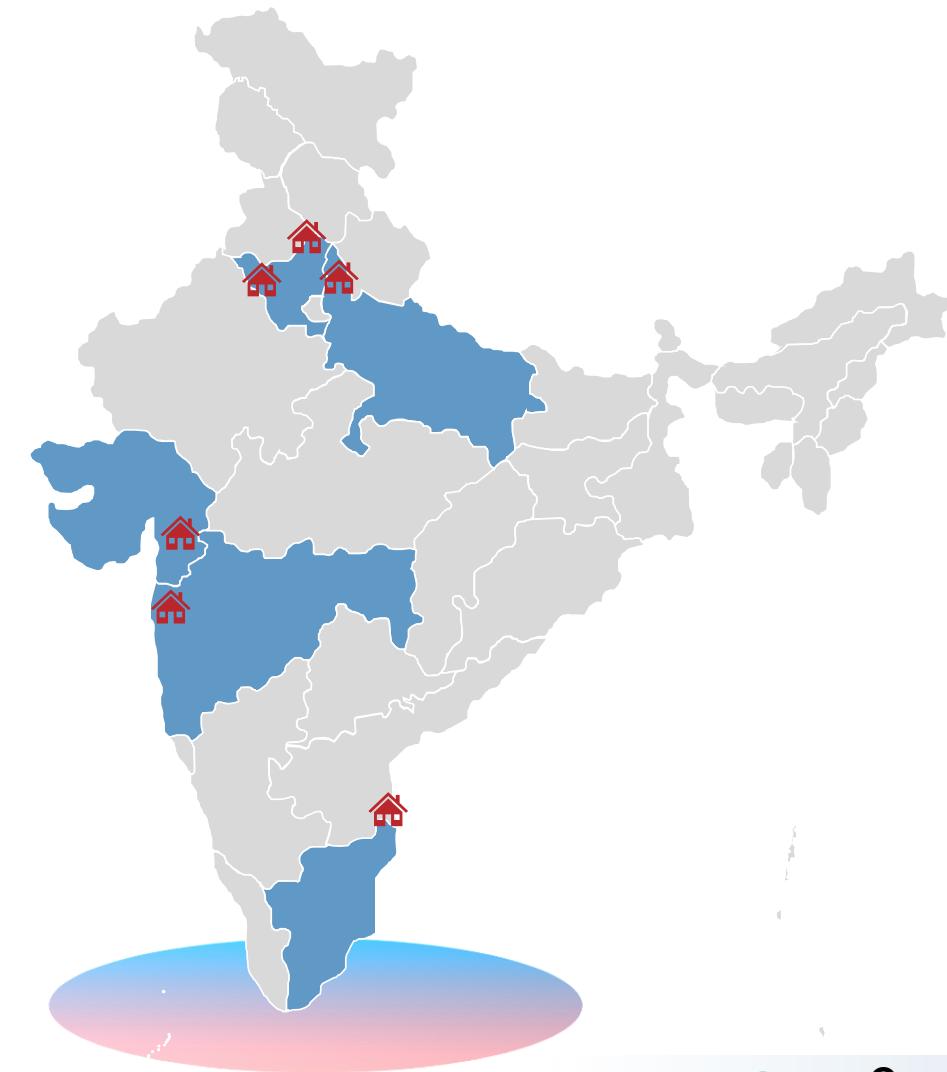
Successfully Executed Orders



Operating Facilities ensuring Pan-India Presence



8 Manufacturing Plants located across the world



Industrial Projects Offices



**Noida,
Uttar Pradesh**



**Pune,
Maharashtra**



**Chennai,
Tamil Nadu**



Manufacturing Facilities

**Yamunanagar,
Haryana**

Pressure Vessels & Heat Exchangers, Presses, Boilers, Containers, Iron Castings, Sugar & Other Industrial Machinery

**Rattangarh,
Haryana**

Boiler Components, Headers, Reactors, Piping, Skids

**Bawal,
Haryana**

Mechanical Presses, Press Brakes and other Industrial Machinery

**Saraswati Sugar
Mills Ltd.,
Yamunanagar,
Haryana**

Sugar Mill & Ethanol Plant

**Muzaffarnagar,
Uttar Pradesh**

Steel Castings

**Isgec Hitachi
Zosen Ltd.
Dahej, Gujarat**

Pressure Vessels, Columns, Heat Exchangers, Reactors



**Overseas
Facilities**

**Eagle Press & Equipment Co. Ltd.,
Windsor, Canada**

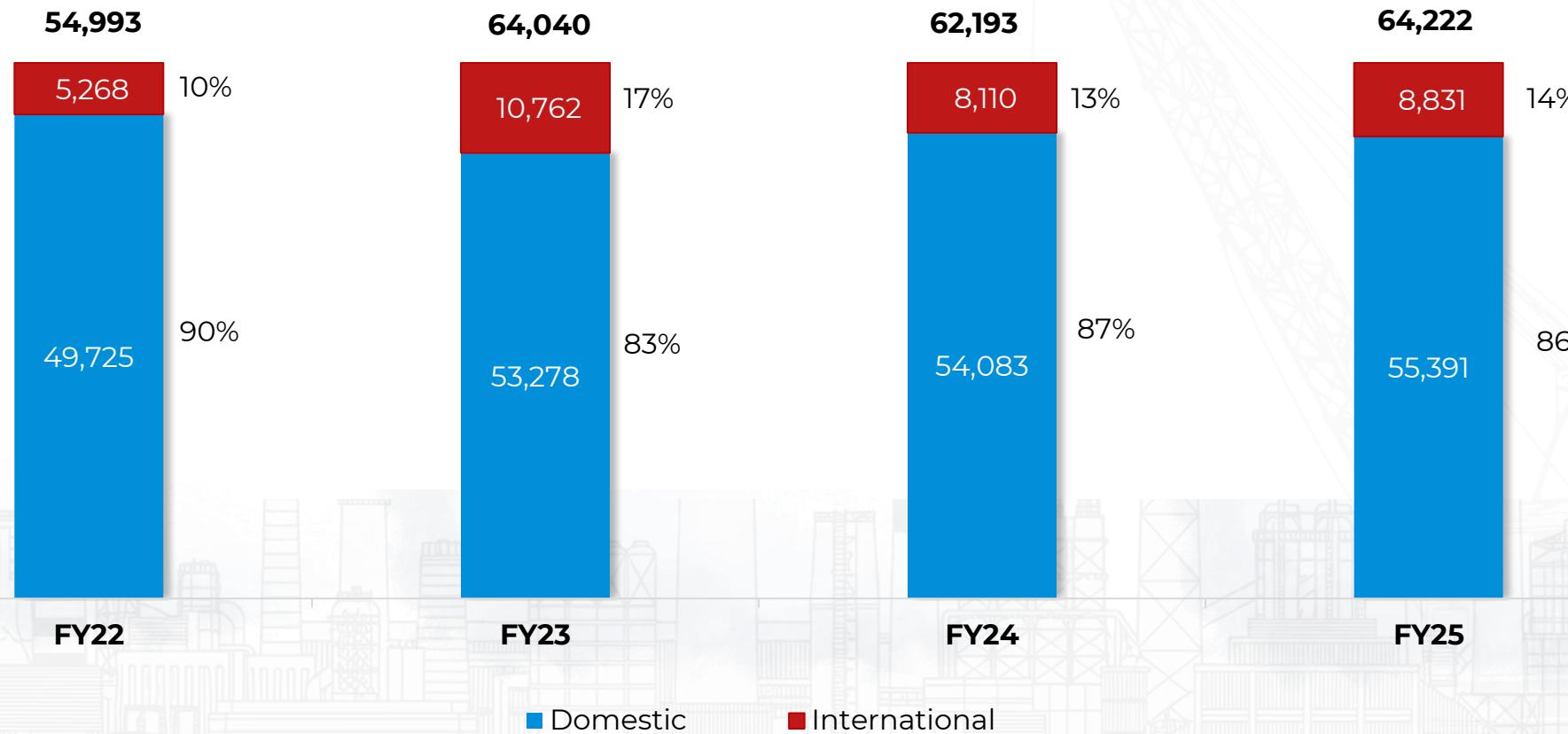
**Cavite Biofuel Producers Inc. (CBPI),
Philippines**

Revenue Diversification across Geographies



Equipment supplied in 93 countries across 6 continents

Consolidated Revenue (in Rs. Mn)



Strategic Technology Partnerships



**NEM Energy
B.V.,**
Netherlands



**CB&I
Technology Inc.,**
USA



**Babcock Power
Environmental Inc.,**
USA



**Thermal Engineering
International (TEI),**
USA



**Fuel Tech
Inc.,**
USA



**Amec Foster
Wheeler,**
(now with Wood
Group, UK) USA



AP&T,
Sweden



**Sumitomo
SHI FW Energia
Oy,**
Finland



**BHI FW
Corporation,**
South Korea



**Envirotherm
GmbH,**
Germany

Distinguished Board of Directors



Mr. Ranjit Puri

Chairman

Education – B.Sc. Industrial Management from MIT, USA

Experience:

Over 60 years of rich and versatile experience in the company. Guiding the Company and its Executive Management for the past many decades. Has played a pivotal role in the development of the sugar industry in India, both as a manufacturer of sugar, as well as a manufacturer of sugar plants & machinery. On the Board of other group companies



Mr. Aditya Puri

Managing Director

Education – B.A. (Hons.) from St. Stephen's College, India, and M.A. Economics from Cambridge University, U.K.

Experience:

Over 30 years of experience with the company. Joined the company as Controller of Finance and has worked his way up to be the Managing Director. On the Board of other group companies



Mr. Kishore Chatnani

Joint Managing Director and Chief Financial Officer

Education – B.E (with specialization in Industrial Production Engineering) from University of Nagpur, India and MBA (with specialization in Finance), from IMS, Indore University, India

Experience:

Over 30 years of experience in finance, operations, treasury, investment management, M&A. With the Company since 1998



Mr. Sanjay Gulati

Joint Managing Director and Head – Manufacturing Units

Education – B.E (with specialization in Industrial Production Engineering) from SGSITS, Indore, India

Experience:

Over 30 years of experience in marketing, exports, manufacturing, projects and planning, HR & administration, greenfield projects, joint ventures, and team leadership. Is also the Managing Director of Isgec Hitachi Zosen Ltd., a JV company

Distinguished Board of Directors



Mr. Arvind Sagar

Independent Director

Education – B.Tech. in Mechanical Engineering from IIT (Banaras Hindu University), Varanasi, and PGDBM in Operations & Marketing from XLRI Jamshedpur

Experience:

Over 30 years of experience in process excellence, change management, business consulting, program management & operations, and supply chain management



Mrs. Rashi Sikka

Independent Director

Education – PGD in Management (Finance) from IIM, Kolkata, and B.Com (Hons.) from Delhi University

Experience:

Over 5 years of work experience in Banking and Credit Rating. Expertise in financial management, financial investments, financial control, taxation, and HR development



Mr. Rajiv Roy Chaudhury

Independent Director

Education – MBA and BA in Economics from the University of San Francisco, including study at The American University in Cairo

Experience:

Over three decades of leadership experience across the defence, pharmaceuticals, consulting, and FMCG sectors.



Mr. Vivek Dhir

Independent Director

Education – Chemical Engineering from Punjab University with an MBA from XLRI Jamshedpur

Experience:

Over 40 Years of experience across industries including FMCG, telecom, technology, and media

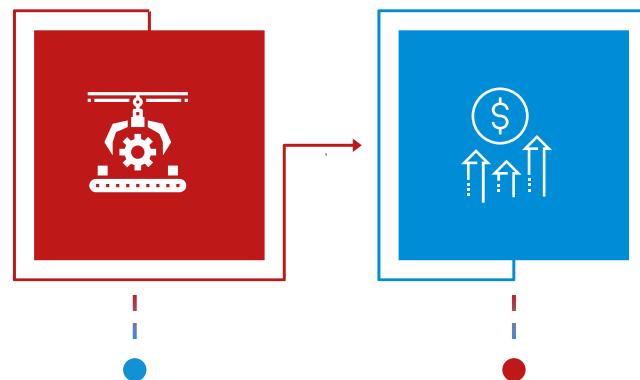


Performance Highlights

Q3 & 9M FY26



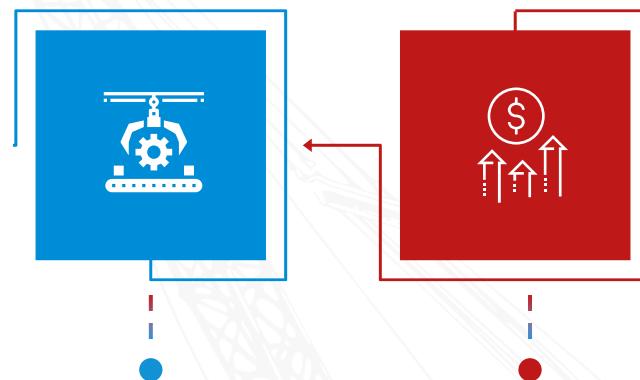
Key Financials



↑ **21.1%**
Total Income Growth
YoY

↑ **28.2%**
PAT Growth
YoY

Segmental



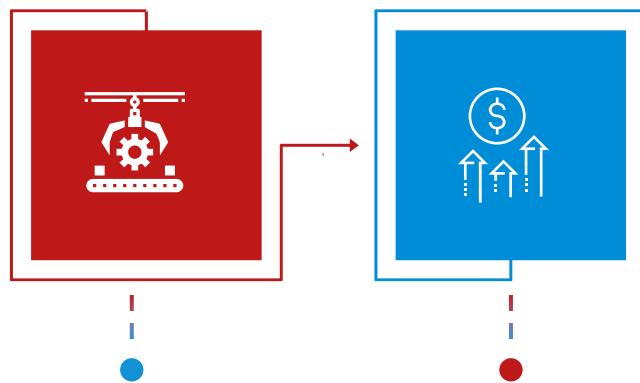
↑ **14.5%**
Manufacturing of
Machinery & Equipment
Revenue Growth YoY

↑ **24.7%**
Industrial Projects
Revenue Growth YoY

Q3FY26 Snapshot - Consolidated



Key Financials



↑ 17.1%
Total Income from
Continuing Operations
Growth YoY

↑ 92.5%
PAT from Continuing
Operations
Growth YoY

Segmental



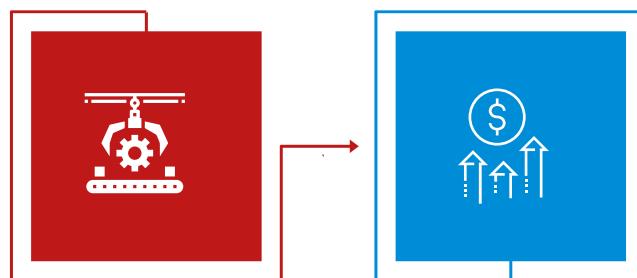
↑ 15.9%
Manufacturing of
Machinery & Equipment
Revenue Growth YoY

↑ 22.9%
Industrial Projects
Revenue Growth
YoY

↓ 8.9%
Sugar & Ethanol*
Revenue Growth
YoY

* Excludes Ethanol Plant at Philippines

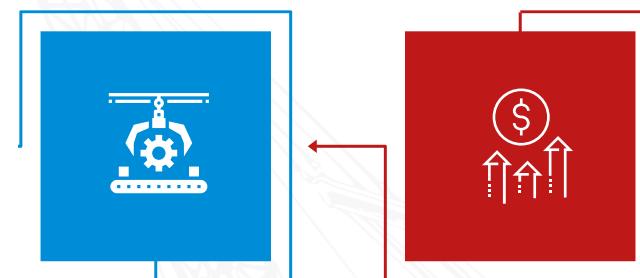
Key Financials



 **2.1%**
Total Income Growth
YoY

 **6.8%**
PAT Growth
YoY

Segmental



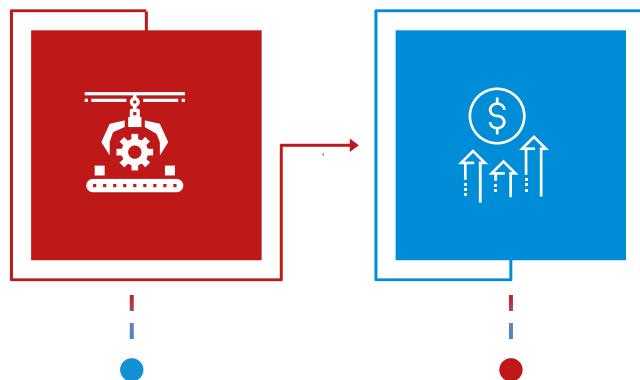
 **0.03%**
Manufacturing of
Machinery & Equipment
Revenue Growth YoY

 **0.1%**
Industrial Projects
Revenue Growth YoY

9MFY26 Snapshot - Consolidated



Key Financials



↑ 2.7%
Total Income from
Continuing Operations
Growth YoY

↑ 6.4%
PAT from Continuing
Operations
Growth YoY

Segmental



↑ 1.7%
Manufacturing of
Machinery & Equipment
Revenue Growth YoY

↓ 0.4%
Industrial Projects
Revenue Growth
YoY

↑ 8.1%
Sugar & Ethanol*
Revenue Growth
YoY

* Excludes Ethanol Plant at Philippines

Key Financial Highlights of Continuing Operations – Q3& 9M FY26 (in Rs. Mn)

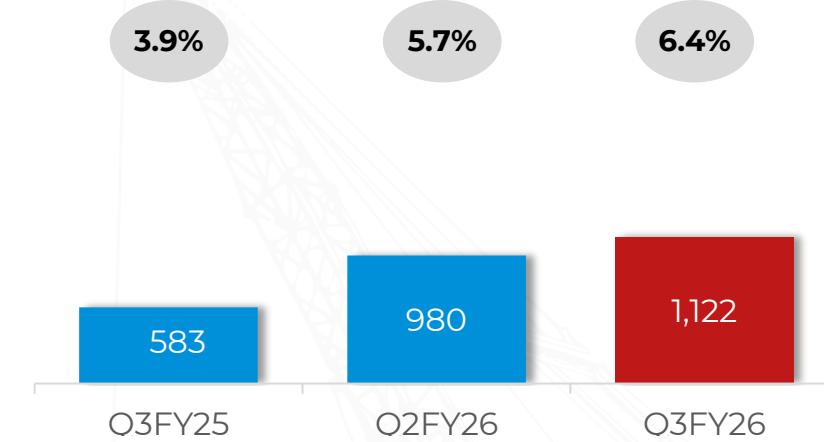


Consolidated Financials

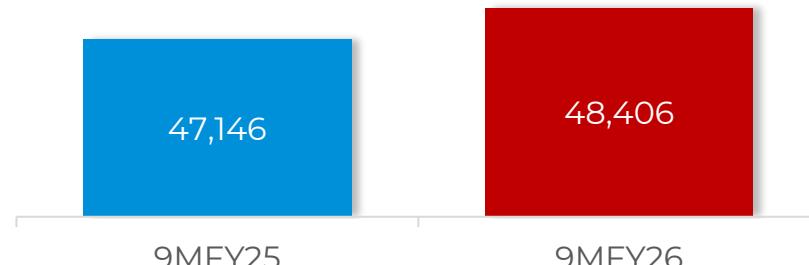
Total Income



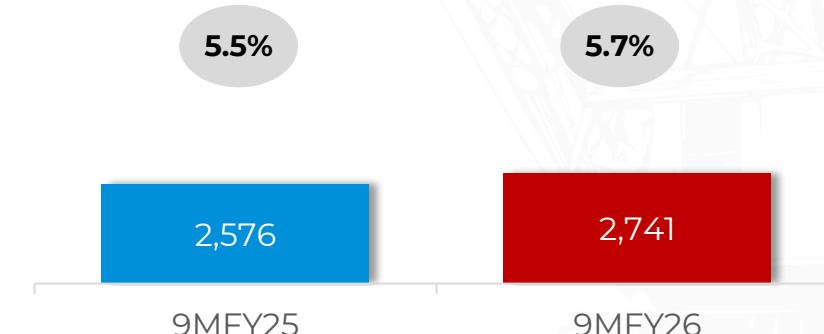
PAT & PAT Margin (%)



Total Income



PAT & PAT Margin (%)



Segmental Highlights – Q3 & 9M FY26 (in Rs. Mn)

Revenue & EBIT Margin (%)

Consolidated Financials

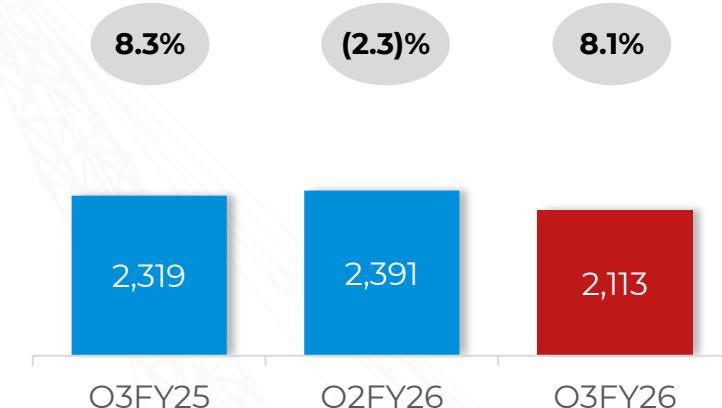
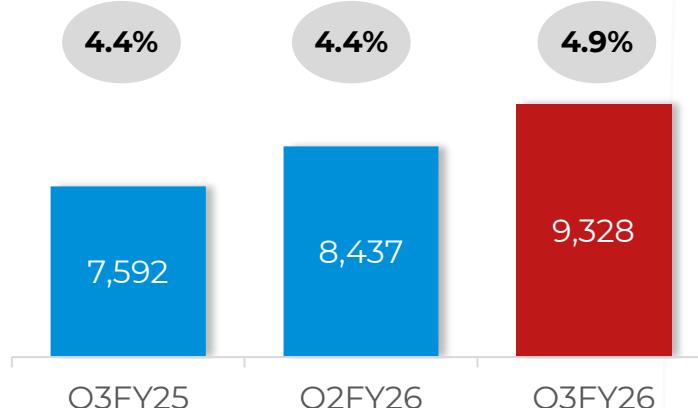
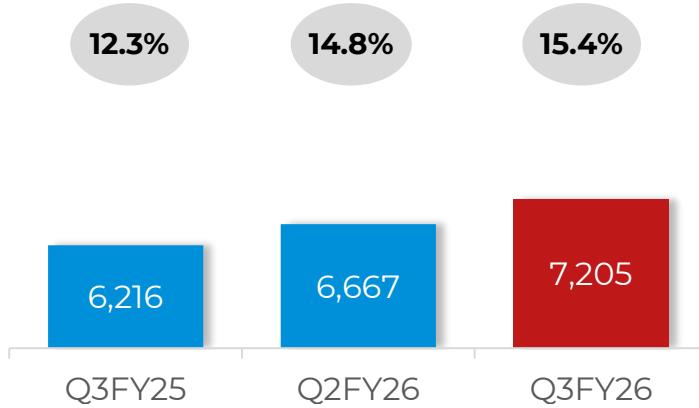


Manufacturing of Machinery & Equipment

Industrial Projects

Sugar & Ethanol

(Excludes Ethanol Plant at Philippines)

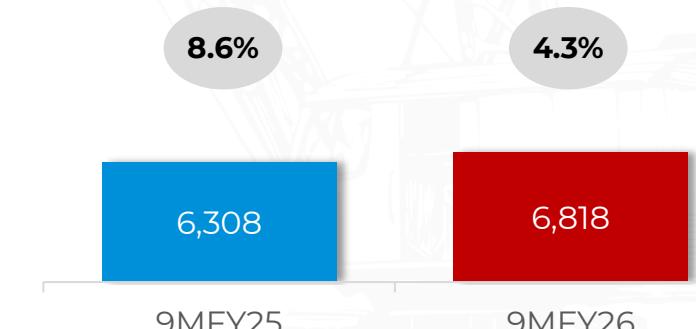
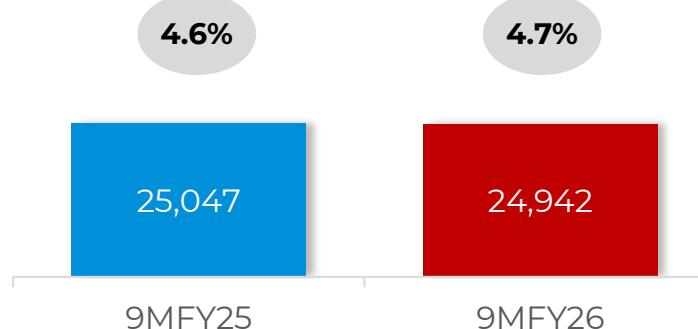
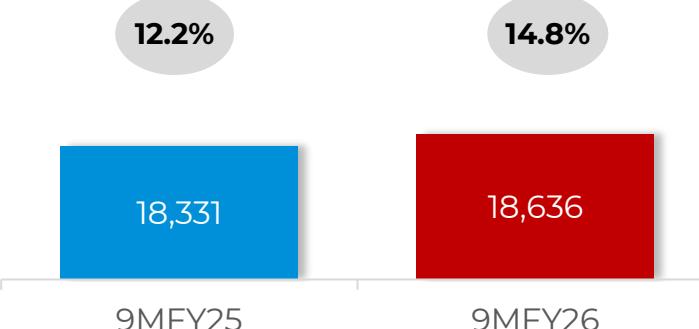


Manufacturing of Machinery & Equipment

Industrial Projects

Sugar & Ethanol

(Excludes Ethanol Plant at Philippines)





Annual Performance Highlights



Key Financial Highlights – Annual (in Rs. Mn)

Consolidated Financials



Total Income



EBITDA[^] & EBITDA Margin (%)

5.9% 7.3% 8.8% 9.6%

3,246 4,673 5,481 6,187

FY22 FY23 FY24* FY25*

PAT & PAT Margin (%)

2.1% 3.2% 4.6% 5.5%

1,150 2,055 2,844 3,557

FY22 FY23 FY24* FY25*

* From Continuing Operations

[^] EBITDA includes Other Income

Segmental Highlights – Annual (in Rs. Mn)

Revenue & EBIT Margin (%)

Consolidated Financials

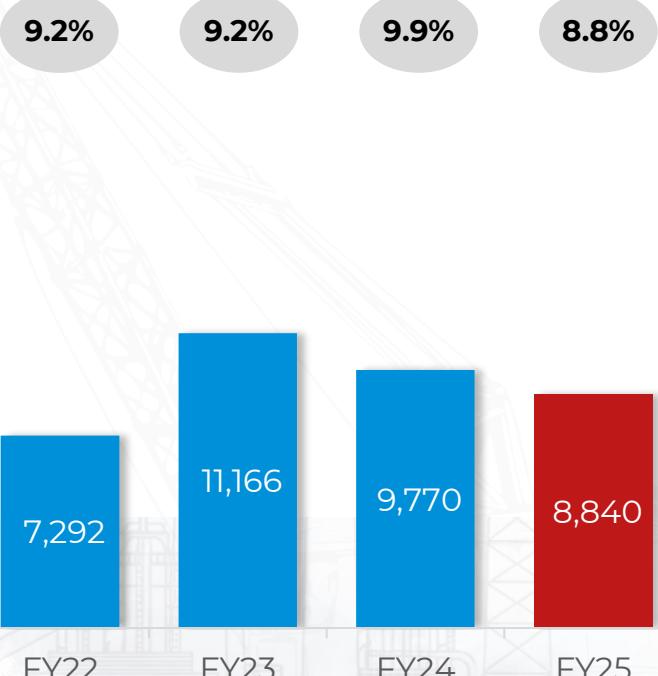
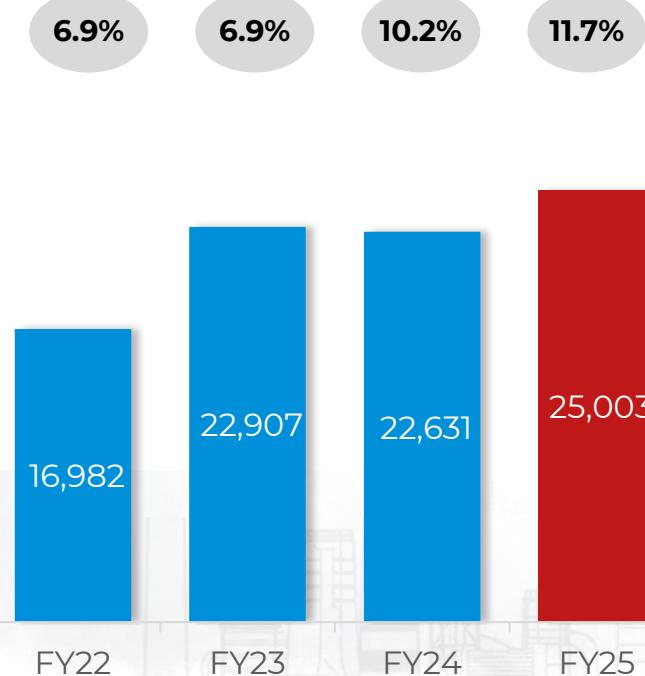


Manufacturing of Machinery & Equipment

Industrial Projects

Sugar & Ethanol

(Excludes Ethanol Plant at Philippines)



Update on Sale / Disposal of Step-down Subsidiaries



Isgec Investments Pte. Limited, Singapore (IIPL), a wholly owned subsidiary of Isgec Heavy Engineering Limited, had entered into a Sale and Purchase Agreement (SPA) with the Buyer on December 09, 2024, to sell its entire shareholding in its wholly owned subsidiary Bioeq Energy Holdings One, Cayman Islands. However, the buyer failed to make the requisite payments and above SPA expired on September 15, 2025.

IIPL is still looking actively for other options for sale of " Bioeq Energy Holdings One, Cayman Islands" and so the Company considers operations of all step down subsidiaries companies and associate company of IIPL as discontinued operations and assets and liabilities held thereunder as held for sale. It is reasonably expected that all the trade receivables, loans and interest receivables will be recovered from the transaction of sale in future.



About Bioeq Energy Holdings One

- ▶ Bioeq Energy Holdings One is a holding company, having various step down subsidiaries, including Cavite Biofueis Producers Inc., Philippines (CBPI)
- ▶ CBPI established an Ethanol Plant in the Philippines, which was commissioned on November 16, 2024
- ▶ The financial results of these companies are separately classified as Profit/Loss from discontinued operations, in accordance with Ind AS 105

PAT from Continuing and Discontinued Operations

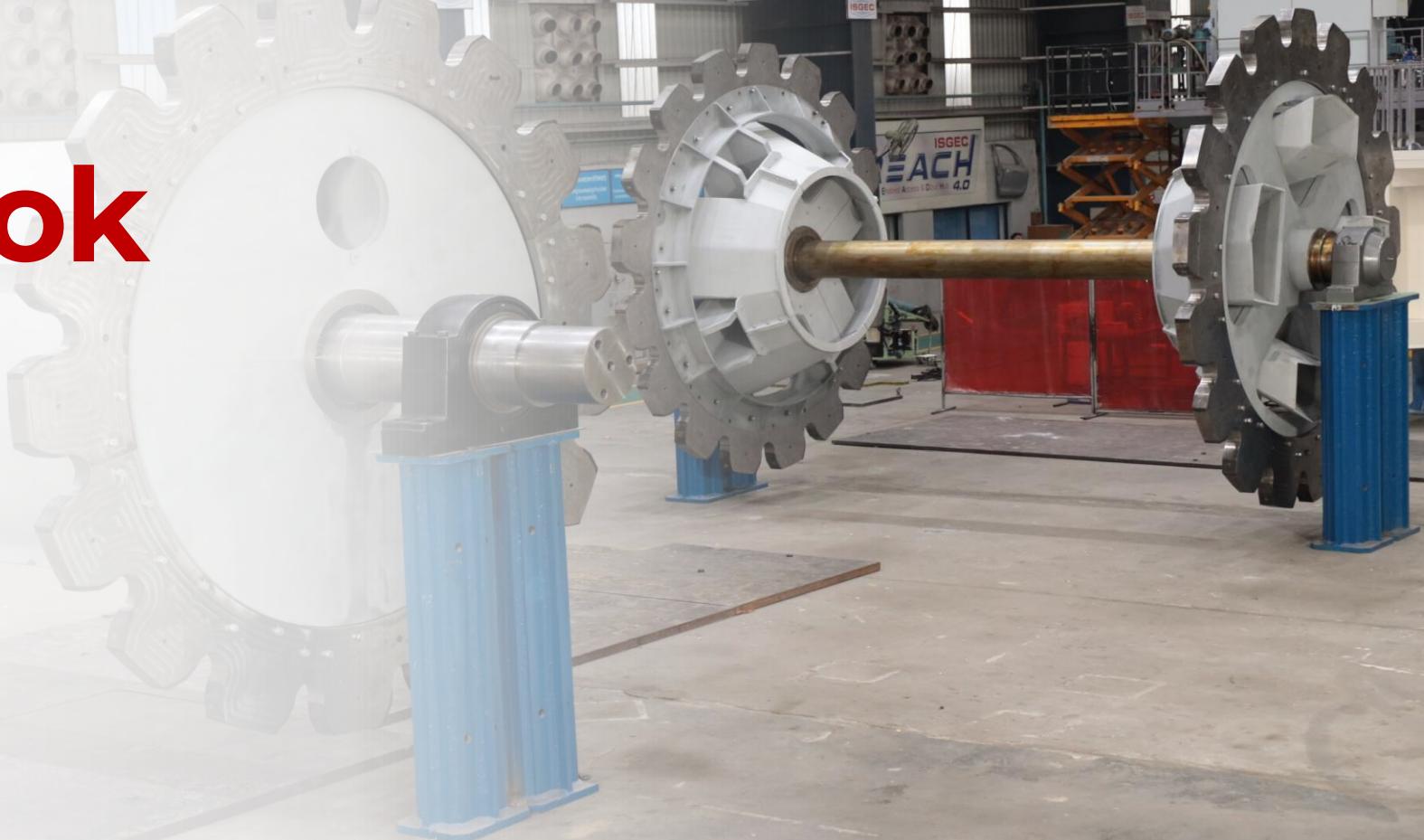


PAT from Continuing Operations





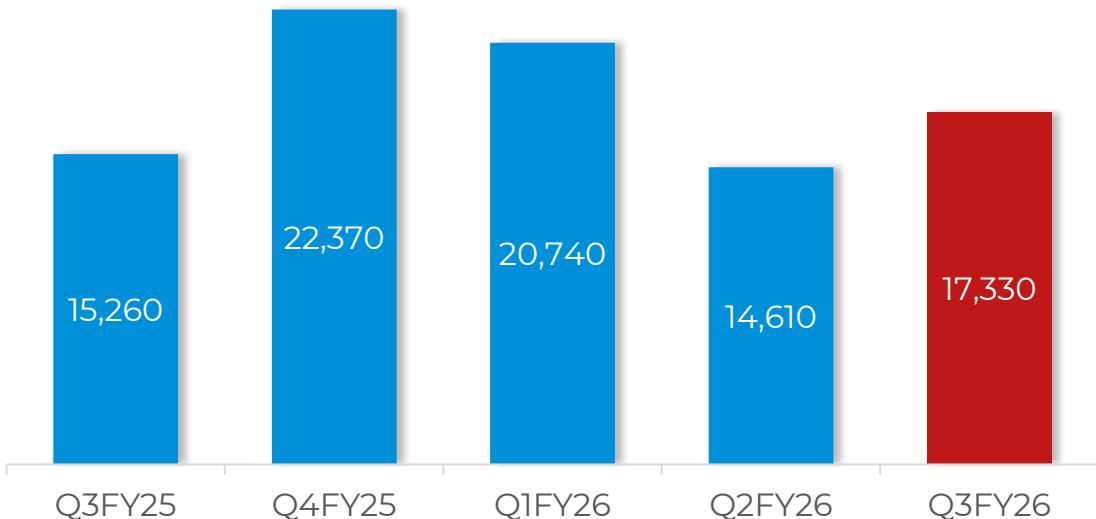
Order Book



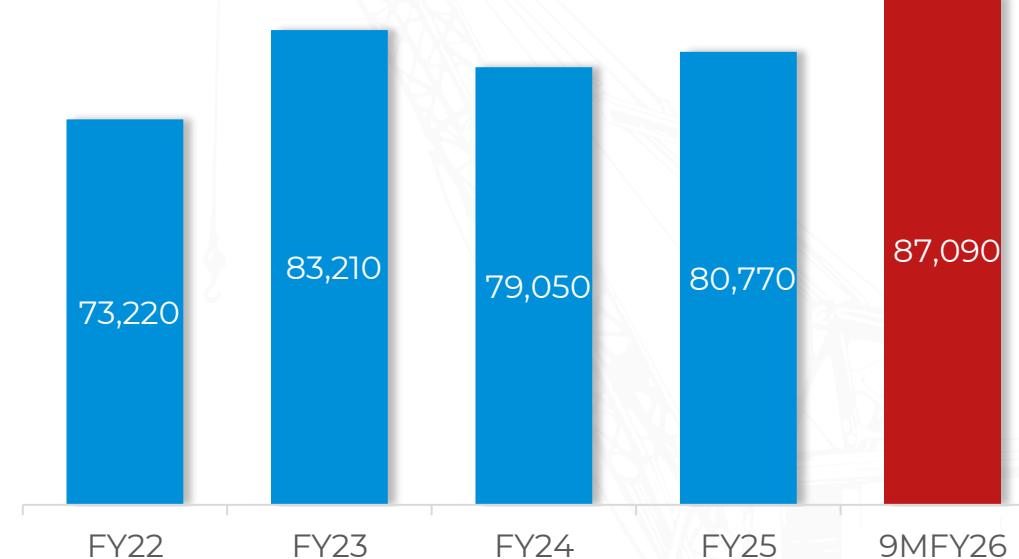
Robust Order Book (Consolidated)



Orders Booked during
the Quarter (in Rs. Mn)



Order Book as at end of
Quarter/Financial Year (in Rs. Mn)

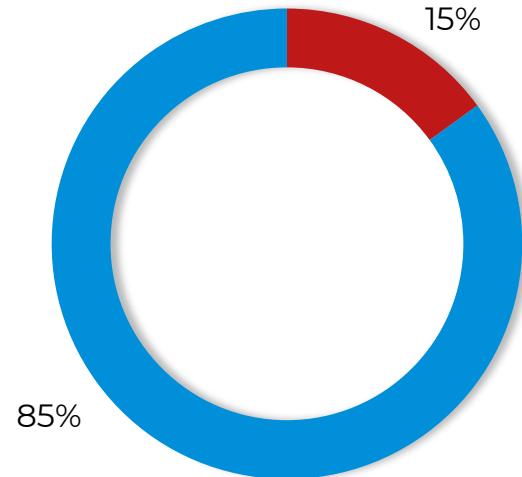


Order Book Composition (Consolidated)

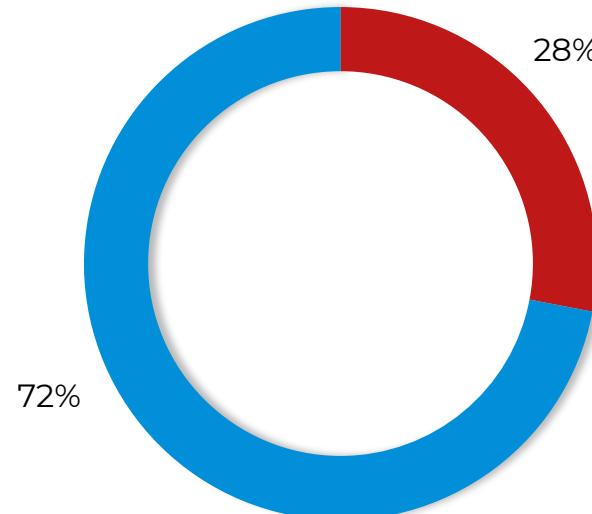


Order Book : Rs. 87,090 Mn (as on 31st December 2025)

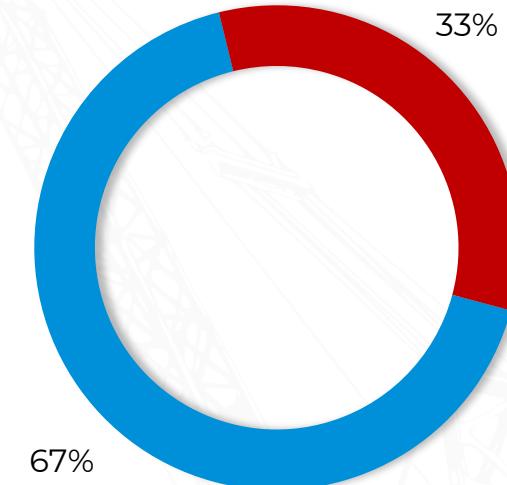
Sector wise



Geography wise



Segment wise



- PSU & Government
- Private

- International
- Domestic

- Industrial Projects
- Manufacturing of Machinery & Equipment

Diversified across Sectors



Consolidated Order Book
Rs. 87,090 Mn *

Railways Power Fertilizer Cement Mines Ports Oil & Gas Steel



Chemical

Space

Automobile

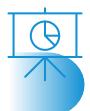
Defence

Sugar

Distillery

Paper

Water Treatment

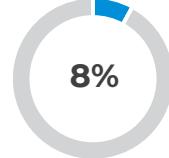


Composition by Industry

Refineries



Power



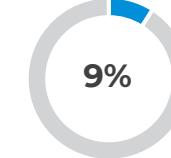
Steel, Cement & Aluminium



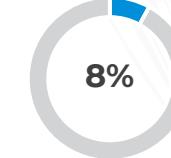
Sugar



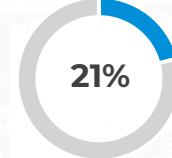
Chemicals & Fertilizers



Automobile



Others



Comfortably placed to counter the Cyclicalities of any specific industry

Annexures



Corporate Structure (Subsidiaries & Joint Ventures)



Cavite Biofuel Producers Inc., Philippines * - 2019

Step-down subsidiary in Cavite Philippines, producing 130 KLPD of ethanol from sugarcane juice and molasses



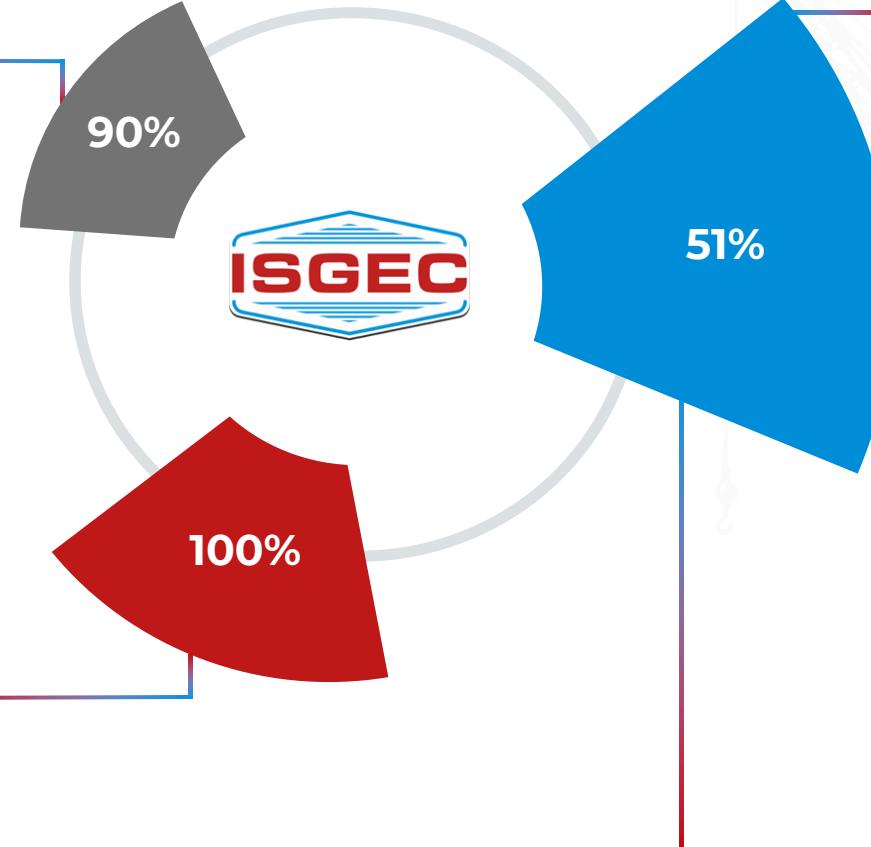
Saraswati Sugar Mills Ltd., India -1933

Wholly owned subsidiary in Yamunanagar, India producing refined sugar and ethanol



Eagle Press & Equipment Co. Ltd., Canada - 2018

Wholly owned subsidiary, in Windsor, Canada, for manufacturing Mechanical Presses for the North American market



Isgec Titan Metal Fabricators Pvt. Ltd., India – 2015

JV with Titan Metal Fabricators USA, based in Yamunanagar, India, for manufacturing corrosion-resistant process plant equipment using reactive metals and high nickel alloys



Isgec Hitachi Zosen Ltd., India - 2012

Joint venture with Hitachi Zosen Corporation Japan, based in Dahej, India, for manufacturing critical and heavy process plant equipment



Isgec SFW Boilers Pvt. Ltd., India - 2015

JV with Sumitomo SHI FW Energia Oy, Finland, for proposals and detailed engineering of Sumitomo SHI FW Oy's boilers.



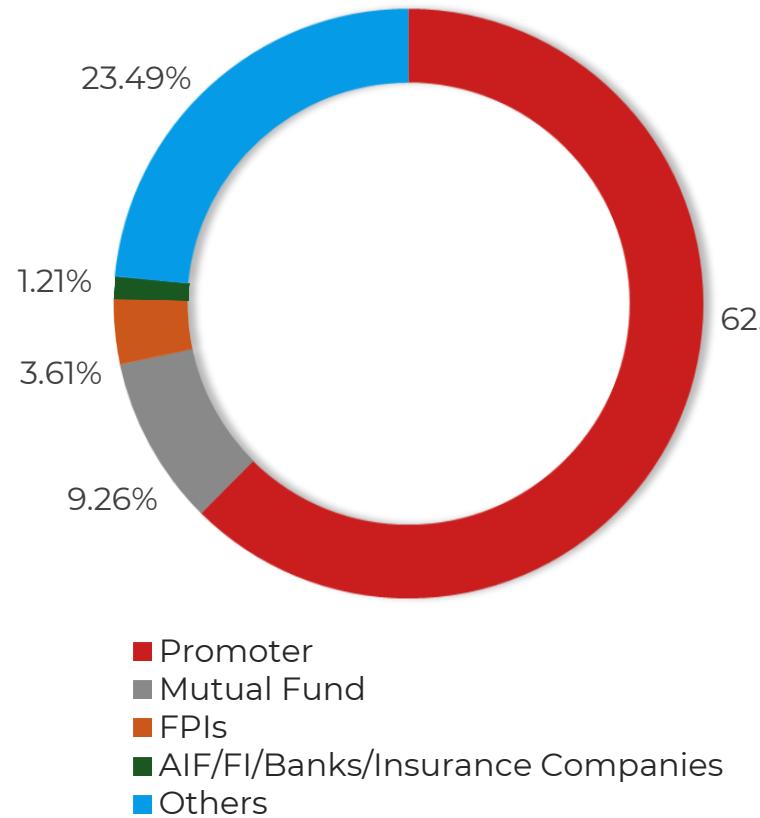
Isgec Redecam Enviro Solutions Pvt. Ltd., India - 2017

JV with Redecam Group SpA Italy, for providing SOx and Particulate Matter emission control solutions like Dry & Semi-Dry FGDs, Bag Filters, Hybrid Filters, and ESPs for Steel, Cement, Biomass, Waste to Energy, and other Industrial Applications

Shareholders Information



Shareholding structure – 31st December 2025



Shareholder Information as on 31st December 2025

BSE Ticker	533033
NSE Symbol	ISGEC
Market Cap (in Rs. Mn)	67,018
% Free- float	37.57%
Free Float Market Cap (in Rs. Mn)	25,179
Shares Outstanding (Mn)	73.5
3M ADTV (Shares)	61,831
3M ADTV (in Rs. Mn)	5.4
Industry	Industrial Machinery

Driving Sustainable Growth through a Steadfast Commitment to ESG



Over the years, increased the mix of renewable energy in total capacity



Transitioning to a comparatively clean fuel (shift from Diesel to RLNG) in our factories



Utmost importance to the health and safety for everyone working at the site or factory



Significantly decreased the water consumption



Managing the wastewater efficiently through STP cum ETP



Promoting circular economy by reusing scrap and minimising the amount of waste



Ensuring no human rights get violated across operations



Regular trainings on skill upgradation



Formulating policies on all good governance aspects



Appropriate systems and processes in place to address grievance of all stakeholders



Thank You



Isgec Heavy Engineering Limited, INDIA
chatnani@isgec.com | www.isgec.com

Registered Office

Radaur Road, Yamunanagar - 135001, Haryana,
India CIN No.: L23423HR1933PLC000097



For more information contact:



Ernst & Young LLP
Rohit Anand | Riddhant Kapur
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