



Date: **August 13, 2025**

To
BSE Limited
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 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 **August 04, 2025**, informing about the date of convening of the Board Meeting on **August 13, 2025, at 11:00 a.m.** at A-4, Sector - 24, Noida-201301, Uttar Pradesh, India.
2. The Board Meeting commenced at 11:00 a.m.
3. Pursuant to the Regulation 30, 33 and any other applicable Regulation(s) of the Listing Regulations, the Board of Directors of the Company at its meeting held today has inter-alia considered and approved the following:
 - i. Unaudited **Standalone Financial Results** for the quarter ended on June 30, 2025, along with Limited Review Report of the Statutory Auditors thereon. Please refer to **Annexure-I**.
 - ii. Unaudited **Consolidated Financial Results** for the quarter ended on June 30, 2025, along with Limited Review Report of the Statutory Auditors thereon. Please refer to **Annexure-II**
 - iii. Reconstitution of the following committees of the Board of Directors, with immediate effect:

A. Audit Committee

S. No.	Name	Category	Position
1	Mr. Rajiv Roy Chaudhury	Non-Executive Independent Director	Chairman
2	Mr. Aditya Puri	Executive Director	Member
3	Mr. Arvind Sagar	Non-Executive Independent Director	Member
4	Mrs. Rashi Sikka	Non-Executive Independent Director	Member

B. Nomination and Remuneration Committee

S. No.	Name	Category	Position
1	Mr. Arvind Sagar	Non-Executive Independent Director	Chairman
2	Mrs. Rashi Sikka	Non-Executive Independent Director	Member
3	Mr. Vivek Dhir	Non-Executive Independent Director	Member



C. Stakeholders Relationship and Grievances Committee:

S. No.	Name	Category	Position
1.	Mr. Ranjit Puri	Non-Executive Director	Chairman
2.	Mr. Arvind Sagar	Non-Executive Independent Director	Member
3.	Mrs. Rashi Sikka	Non-Executive Independent Director	Member
4.	Mr. Kishore Chatnani	Whole time Director & Chief Financial Officer	Member

D. Corporate Social Responsibility Committee:

S. No.	Name	Category	Position
1.	Mr. Ranjit Puri	Non-Executive Director	Chairman
2.	Mr. Aditya Puri	Executive Director	Member
3.	Mrs. Rashi Sikka	Non-Executive Independent Director	Member
4.	Mr. Vivek Dhir	Non-Executive Independent Director	Member

E. Risk Management Committee:

S. No.	Name	Category	Position
1.	Mr. Arvind Sagar	Non-Executive Independent Director	Chairman
2.	Mr. Aditya Puri	Executive Director	Member
3.	Mr. Sanjay Gulati	Executive Director	Member

- The Board of Directors, in its meeting held on May 29, 2025, had recommended a Dividend of Rs.5/- per equity shares of Re.1/- each, subject to the approval of Shareholders at its upcoming Annual General Meeting. The said Annual General Meeting is scheduled to be held on **Tuesday, September 16, 2025**.
- Pursuant to Regulation 42 of Listing Regulations, the Company has fixed **Monday, September 08, 2025**, as **Record Date** for the purpose of determining the name of the shareholders eligible for the payment of dividend for the financial year ended March 31, 2025, if declared by the shareholders at the ensuing Annual General Meeting. The dividend payment will be made on or before October 14, 2025.
- The Board Meeting was concluded at 03:40 p.m.
- This intimation is being published / uploaded on the website of the Company at www.isgrec.com
- The above is for your information and records please.

Thanking you,

Yours truly,
For Isgec Heavy Engineering Limited

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

Encl.: as above

For Isgec Heavy Engineering Limited

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



Independent Auditor's Review Report on the Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2025 of Isgec Heavy Engineering Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Isgec Heavy Engineering Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Isgec Heavy Engineering Limited** ("the Company"), for the quarter ended 30th June 2025("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act") and read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter

The comparative figures for the Quarter ended 31st March 2025 as reported in these Unaudited Standalone Financial Results are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion on the Statement is not modified in respect of this matter.

**For SCV & CO. LLP
Chartered Accountants
FRN: 000235N/N500089**




(Sanjay Vasudeva)
Partner

**Membership No. 090989
UDIN No. 25090989BMLNKJ6123**

**PLACE: Noida
DATE : 13th August 2025**

ISGEC HEAVY ENGINEERING LIMITED

REGD. OFFICE : YAMUNANAGAR - 135 001 (HARYANA), CIN: L23423HR1933PLC000097

Tel: +91-120-4085405, Email: cfo@isgec.com, Website: www.isgec.com

STATEMENT OF STANDALONE FINANCIAL RESULTS

FOR THE QUARTER ENDED 30.06.2025

A. Statement of Standalone Financial Results

(₹ in lakhs except earnings per share)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	98,380	144,373	121,540	501,826
II	Other Income	6,111	982	2,794	6,111
III	Total Income (I+II)	104,491	145,355	124,334	507,937
IV	Expenses :				
	(a) Cost of materials consumed	21,077	29,284	24,721	106,258
	(b) Cost of projects including boughtouts	34,697	53,016	45,082	182,413
	(c) Erection & commissioning expenses	13,655	16,647	16,789	61,953
	(d) Change in inventories of finished goods and work-in-progress (increase)/decrease	(6,020)	4,850	(1,032)	(2,644)
	(e) Employee benefits expense	11,123	10,935	10,341	43,240
	(f) Finance costs	751	604	336	1,619
	(g) Depreciation and amortisation expense	1,741	1,783	1,584	6,727
	(h) Other expenses	16,276	19,316	15,376	69,541
	Total expenses (IV)	93,300	136,435	113,197	469,107
V	Profit before tax (III-IV)	11,191	8,920	11,137	38,830
VI	Tax expense				
	a) Current Tax	2,824	2,868	2,387	10,885
	b) Deferred Tax	(292)	(265)	(100)	(1,429)
VII	Profit for the period / year (V-VI)	8,659	6,317	8,850	29,374
VIII	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	4	(88)	4	(277)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	23	(1)	70
IX	Total Comprehensive Income (VII+VIII)	8,662	6,252	8,853	29,167
X	Paid up equity share capital (Face Value of the equity share ₹ 1/- each)	735	735	735	735
XI	Reserve excluding Revaluation Reserves				240,951
XII	Earnings per equity share (of ₹ 1 /- each) (not annualised)				
	(a) Basic (in ₹)	11.78	8.59	12.04	39.95
	(b) Diluted (in ₹)	11.78	8.59	12.04	39.95



B. Segment Reporting

Segment Information

The Company reports segment information as per Ind AS 108 "Operating Segments" read with applicable SEBI circulars. The identification of operating segments is consistent with performance assessment and resource allocation by the Management. The management has identified following segments:

- Manufacturing of Machinery and Equipment
- Industrial Projects

The composition of Segments are given below :

Manufacturing of Machinery and Equipment Segment comprising of manufacture of Process Plant Equipments, Presses, Castings, Boiler Tubes & Panels and Containers.

Industrial Projects Segment comprising of Projects and Turnkey Solutions for Sugar Plants, Distilleries, Power Plants, Boilers, Air Pollution Control Equipments, Buildings and Factories.

Sales and margins do not accrue uniformly during the period, in respect of both these segments.

Statement of Segment-wise Revenue, Results, Total Assets and Total Liabilities :

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
I	Segment Revenue				
	a) Manufacturing of Machinery & Equipment	33,598	56,221	42,793	184,962
	b) Industrial Projects	70,977	96,942	86,568	343,354
	c) Unallocated	8	-	(86)	-
	Total	104,583	153,163	129,275	528,316
	Less: Inter Segment Revenue	6,203	8,790	7,735	26,490
	Net Sales/Income from Operations	98,380	144,373	121,540	501,826
II	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)				
	a) Manufacturing of Machinery & Equipment	4,942	5,876	5,876	23,955
	b) Industrial Projects	3,313	4,345	3,782	15,292
	c) Unallocated	3,648	(807)	1,802	986
	Total	11,903	9,414	11,460	40,233
	Less: Interest expense	712	494	323	1,403
	Total Profit before tax	11,191	8,920	11,137	38,830
			As at 30.06.2025 (Unaudited)	As at 30.06.2024 (Unaudited)	As at 31.03.2025 (Audited)
III	Segment Assets				
	a) Manufacturing of Machinery & Equipment		149,324	140,973	148,568
	b) Industrial Projects		339,432	376,901	351,272
	c) Unallocated Assets		132,149	62,473	99,777
	Total		620,905	580,347	599,617
	Less: Inter Segment Assets		473	603	2,708
	Total Assets		620,432	579,744	596,909
IV	Segment Liabilities				
	a) Manufacturing of Machinery & Equipment		83,323	57,163	73,388
	b) Industrial Projects		233,833	283,328	263,853
	c) Unallocated Liabilities		53,400	15,543	20,690
	Total		370,556	356,034	357,931
	Less: Inter Segment Liabilities		473	603	2,708
	Total Liabilities		370,083	355,431	355,223



Notes:

1. The above Standalone financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2025.
2. The Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter and other accounting principles generally accepted in India.
3. The results for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and published and unaudited year to date figures up to the third quarter of the financial year then ended. The figures upto the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
- 4(a). Isgec Investments Pte. Limited, Singapore (IIPL), a wholly owned subsidiary of the Company, had entered into a Sale and Purchase Agreement (SPA) with a Buyer in the month of December 2024 to sell its entire shareholding in its wholly owned subsidiary "Bioeq Energy Holding One, Cayman Islands" for USD 10 Million (₹ 8,576 lakhs as on June 30, 2025). The transaction is experiencing delays and the Company anticipates completing the transaction by September 15, 2025. Along with the SPA:
 - i) the Company had also entered into an agreement to assign its trade receivables due from one of the step-down subsidiaries of IIPL to the buyer at book value of USD 39.17 million (₹ 33,588 lakhs as on June 30, 2025); and
 - ii) IIPL had also entered into an agreement to assign its loan and interest receivables from the step-down subsidiaries of IIPL at book value of USD 58.32 million (₹ 49,849 lakhs) as on March 31, 2025, to the Buyer.
- (b). Meanwhile during the quarter ended June 30, 2025, the Company has extended further loans amounting to USD 38.89 million (₹ 33,349 lakhs) to IIPL for repayment of the availed banking facilities of its stepdown subsidiaries.
- (c). The total amount of loan and interest receivables as referred to in 4(a)(ii) and 4(b) above stands at USD 102.35 million (₹ 87,775 lakhs) as on June 30, 2025.
- (d). The above transaction is subject to receipt of payment and fulfilment of certain conditions set out in SPA, which are yet to be completed as on date to make the transaction effective.
- (e). Upon completion of above transaction of sale of shares, all step down subsidiaries and associate company of IIPL, will cease to be the Company's subsidiaries and associate company.
5. The figures for the corresponding previous period/year have been regrouped, wherever necessary, to make them comparable.

FOR ISGEC HEAVY ENGINEERING LIMITED

Date : August 13, 2025

Place: Noida

(ADITYA PURI)

MANAGING DIRECTOR



Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter ended 30th June 2025 of Isgec Heavy Engineering Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Isgec Heavy Engineering Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Isgec Heavy Engineering Limited** ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), and its associate for the quarter ended 30th June 2025 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard- 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company
Isgec Heavy Engineering Limited



Subsidiaries (Direct)

- i) Saraswati Sugar Mills Limited
- ii) Isgec Covema Limited
- iii) Isgec Exports Limited
- iv) Isgec Engineering & Projects Limited
- v) Freelook Software Private Limited
- vi) Isgec Hitachi Zosen Limited
- vii) Isgec SFW Boilers Private Limited
- viii) Isgec Redecam Enviro Solutions Private Limited
- ix) Isgec Titan Metal Fabricators Private Limited
- x) Eagle Press & Equipment Co. Limited
- xi) Isgec Investments Pte. Ltd.

Subsidiaries (Indirect)

- i) Eagle Press America Inc.
- ii) 2197375 Ontario Inc.
- iii) Bioeq Energy Holdings One
- iv) Bioeq Energy Pte. Ltd.
- v) Bioeq Energy B.V
- vi) Bioeq Energy Holdings Corp.
- vii) Bukid Verde Inc.
- viii) Cavite Biofuel Producers Inc.

Associate (Indirect)

Penwood Project Land Corp.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the interim financial information / financial results of seventeen subsidiaries included in the Unaudited Consolidated Financial Results, whose interim financial information / financial results reflect revenues of Rs. 4,952.74 Lakhs, total net loss after tax of Rs. 9,347.85 Lakhs and total comprehensive loss of Rs. 9,516.32 Lakhs for the quarter ended 30th June 2025, as considered in the Unaudited Consolidated Financial Results. The Unaudited Consolidated Financial Results also include the Group's share of net Profit of Rs. 4.92 Lakhs for the quarter ended 30th June 2025, as considered in the Unaudited Consolidated Financial Results in respect of one associate, whose financial information / financial results have not been reviewed by us. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



7. Certain of the abovementioned subsidiaries and associate are located outside India whose interim financial information / financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent Company's management has converted the interim financial information / financial results of such subsidiaries and associate located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the interim financial information / financial results of such subsidiaries and associate located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.
8. The Comparative figures for the quarter ended 31st March 2025 as reported in these Unaudited Consolidated Financial Results are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion on the Statement is not modified in respect of these matters.

Place : NOIDA
Date : 13th August 2025




(Sanjay Vasudeva)
(Partner)

Membership NO.090989
UDIN: 25090989BMLNKK9746

ISGEC HEAVY ENGINEERING LIMITED
REGD. OFFICE : YAMUNANAGAR - 135 001 (HARYANA) CIN: L23423HR1933PLC000097
Tel: +91-120-4085405, Email: cfo@isgrec.com, Website: www.isgrec.com
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2025

A. Statement of Consolidated Financial Results

(₹ in lakhs except earnings per share)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	1,34,099	1,74,440	1,53,861	6,42,228
II	Other Income	1,780	263	887	3,934
III	Total Income (I+II)	1,35,879	1,74,703	1,54,748	6,46,162
IV	Expenses :				
	(a) Cost of materials consumed	29,831	68,750	31,582	2,01,095
	(b) Cost of projects including boughtouts	34,905	53,888	44,937	1,83,448
	(c) Erection & commissioning expenses	13,727	16,779	16,788	62,443
	(d) Change in inventories of finished goods and work-in-progress (increase)/decrease	8,029	(19,700)	13,660	(6,465)
	(e) Employee benefits expense	14,328	14,145	12,914	55,556
	(f) Finance costs	1,636	1,339	946	3,930
	(g) Depreciation and amortisation expense	2,591	1,157	2,469	10,203
	(h) Other expenses	21,259	25,373	18,998	88,211
	Total expenses (IV)	1,26,306	1,61,731	1,42,294	5,98,421
V	Profit before share of an associate and tax from continuing operations (III - IV)	9,573	12,972	12,454	47,741
VI	Share of profit/(loss) of an associate	-	-	-	-
VII	Profit before tax from continuing operations (V+VI)	9,573	12,972	12,454	47,741
VIII	Tax expense				
	a) Current tax	3,164	3,457	2,995	12,912
	b) Deferred tax	5	(293)	(77)	(743)
	c) Earlier years tax	10	2	-	2
IX	Profit for the period / year from continuing operations (VII-VIII)	6,394	9,806	9,536	35,570
X	Discontinued operations				
	Profit / (loss) before share of an associate and tax from discontinued operations	(537)	(2,015)	(2,798)	(9,167)
	Share of profit / (loss) of an associate	5	5	(8)	7
	Profit / (loss) before tax from discontinued operations	(532)	(2,010)	(2,806)	(9,160)
	Tax expense of discontinued operations	(1)	-	13	18
	Profit / (loss) for the period / year from discontinued operations	(531)	(2,010)	(2,819)	(9,178)
XI	Profit / (loss) for the period / year from continuing and discontinued operations (IX+X)	5,863	7,796	6,717	26,392
XII	Other comprehensive income from continuing operations				
	A (i) Items that will not be reclassified to profit or loss	4	(128)	4	(368)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	(137)	(1)	93
	B (i) Items that will be reclassified to profit or loss	(273)	193	75	97
XIII	Other comprehensive income from discontinued operations	(410)	(118)	(25)	(205)
XIV	Total other comprehensive income from continuing and discontinued operations (XII+XIII)	(680)	(190)	53	(383)
XV	Total comprehensive income (XI+XIV) (comprising profit and other comprehensive income for the period / year) from continuing and discontinued operations	5,183	7,606	6,770	26,009



(₹ in lakhs except earnings per share)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Profit for the period / year from continuing operations				
	Attributable to:				
	Owners of the parent	6,394	9,806	9,536	35,570
	Non-controlling interests	5,756	9,121	9,364	34,097
		638	685	172	1,473
	Profit for the period / year from discontinued operations				
	Attributable to:				
	Owners of the parent	(531)	(2,010)	(2,819)	(9,178)
	Non-controlling interests	(531)	(2,010)	(2,819)	(9,178)
		-	-	-	-
	Profit for the period / year from continuing and discontinued operations	5,863	7,796	6,717	26,392
	Attributable to:				
	Owners of the parent	5,225	7,111	6,545	24,919
	Non-controlling interests	638	685	172	1,473
	Other comprehensive income for the period / year from continuing and discontinued operations	(680)	(190)	53	(383)
	Attributable to:				
	Owners of the parent	(680)	(183)	53	(357)
	Non-controlling interests	-	(7)	-	(26)
	Total comprehensive income for the period / year from continuing and discontinued operations	5,183	7,606	6,770	26,009
	Attributable to:				
	Owners of the parent	4,545	6,928	6,598	24,562
	Non-controlling interests	638	678	172	1,447
	Total comprehensive income for the period / year arising from:				
	Continuing operations	6,124	9,733	9,614	35,392
	Discontinued operations	(941)	(2,127)	(2,844)	(9,383)
XVI	Paid up equity share capital (Face Value of the equity share ₹ 1/- each)	735	735	735	735
XVII	Reserve excluding Revaluation Reserves				2,73,142
XVIII	Earnings Per Equity Share from continuing operations of ₹ 1/- each (not annualised)				
	(a) Basic (in ₹)	7.83	12.40	12.74	46.37
	(b) Diluted (in ₹)	7.83	12.40	12.74	46.37
	Earnings Per Equity Share from discontinued operations of ₹ 1/- each (not annualised)				
	(a) Basic (in ₹)	(0.72)	(2.73)	(3.84)	(12.48)
	(b) Diluted (in ₹)	(0.72)	(2.73)	(3.84)	(12.48)
	Earnings Per Equity Share from continuing operations and discontinued operations of ₹ 1/- each (not annualised)				
	(a) Basic (in ₹)	7.11	9.67	8.90	33.89
	(b) Diluted (in ₹)	7.11	9.67	8.90	33.89



B. Segment Reporting

Segment Information

The Group reports segment information as per Ind AS 108 "Operating Segments" read with applicable SEBI circulars. The identification of Operating Segments is consistent with performance assessment and resource allocation by the Management. The management has identified following segments:

- Manufacturing of Machinery and Equipment
- Industrial Projects
- Sugar
- Ethanol
- Ethanol Plant at Philippines

The composition of the Segments are given below:

Manufacturing of Machinery & Equipment Segment comprising manufacture of Process Plant Equipment, Presses, Castings, Boiler Tubes & Panels and Containers.

Industrial Projects Segment consists of Projects and Turnkey Solutions for Sugar Plants, Distilleries, Power Plants, Boilers, Air Pollution Control Equipment, Buildings and Factories.

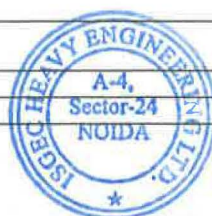
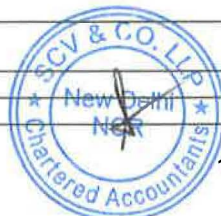
Sugar Segment consists of manufacture and sale of sugar and its by-products.

Ethanol Segment consists of manufacture of ethanol and its by-products at Saraswati Sugar Mills Ltd.

Ethanol Plant at Philippines Segment consists of acquired business of Cavite Biofuels Producers Inc. which is comprising of ethanol plant at Philippines and plantation of sugarcane, which is classified as discontinued operations/ assets held for sale.

Statement of Segment-wise Revenue, Results, Total Assets and Total Liabilities

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(₹ in lakhs)					
I	Segment Revenue				
	a) Manufacturing of Machinery & Equipment	47,636	66,724	54,327	2,50,034
	b) Industrial Projects	71,770	98,268	87,773	3,48,741
	c) Sugar	18,371	18,626	17,136	67,704
	d) Ethanol	4,766	6,701	6,020	20,700
	e) Unallocated	8	-	(86)	-
	Total	1,42,551	1,90,319	1,65,170	6,87,179
	Less: Inter segment revenue	8,452	15,879	11,309	44,951
	Net Sales/Income from Continuing Operations	1,34,099	1,74,440	1,53,861	6,42,228
II	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)				
	a) Manufacturing of Machinery & Equipment	6,507	6,913	7,369	29,222
	b) Industrial Projects	3,480	4,573	3,938	16,061
	c) Sugar	1,480	1,554	1,333	5,853
	d) Ethanol	250	787	1,222	1,908
	e) Unallocated	599	1,080	(182)	205
	Total	12,316	14,907	13,680	53,249
	Less: i) Interest expense	1,588	1,203	906	3,518
	ii) Inter segment interest	1,155	732	320	1,990
	Total Profit Before Tax from continuing operations	9,573	12,972	12,454	47,741
	Profit before tax from discontinued operations	(532)	(2,010)	(2,806)	(9,160)
	Total Profit Before Tax from continuing and discontinued operations	9,041	10,962	9,648	38,581
	Segment result have been arrived at after considering inter segment interest income.				
		As at	As at	As at	
		30.06.2025	30.06.2024	31.03.2025	
		(Unaudited)	(Unaudited)	(Audited)	
III	Segment Assets				
	a) Manufacturing of Machinery & Equipment	2,59,182	2,18,491	2,58,828	
	b) Industrial Projects	3,12,579	3,83,873	3,19,747	
	c) Sugar	48,334	46,337	61,151	
	d) Ethanol	24,666	21,748	27,701	
	e) Ethanol Plant at Philippines	-	1,00,841	-	
	f) Unallocated	38,904	53,832	42,451	
	Total	6,83,665	8,25,122	7,09,878	
	Less: Inter segment assets	11,145	55,437	10,737	
	Total Assets	6,72,520	7,69,685	6,99,141	
	Classified as Held for sale	1,09,174	-	1,05,005	
IV	Segment Liabilities				
	a) Manufacturing of Machinery & Equipment	1,73,350	1,17,431	1,64,462	
	b) Industrial Projects	2,38,582	2,88,377	2,67,141	
	c) Sugar	20,404	5,409	31,831	
	d) Ethanol	9,032	6,218	11,901	
	e) Ethanol Plant at Philippines	-	1,05,251	-	
	f) Unallocated	57,223	33,813	22,488	
	Total	4,98,591	5,56,499	4,97,823	
	Less: Inter segment liabilities	11,145	55,437	10,737	
	Total Liabilities	4,87,446	5,01,062	4,87,086	
	Classified as Held for sale	4,183	-	32,178	




Notes:

1. The above Consolidated financial results of the Group were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2025
2. The Consolidated financial results of the Group include the results of Isgec Heavy Engineering Limited (hereinafter referred to as "the Company") and its 19 subsidiaries and 1 Associate. The Company together with its subsidiaries is herein referred to as the Group.
3. The Consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter and other accounting principles generally accepted in India.
4. The results for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and published and unaudited year to date figures up to the third quarter of the financial year then ended. The figures upto the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
- 5(a). Isgec Investments Pte. Limited, Singapore (IIPL), a wholly owned subsidiary of the Company, had entered into a Sale and Purchase Agreement (SPA) with a Buyer in the month of December 2024 to sell its entire shareholding in its wholly owned subsidiary "Bioeq Energy Holding One, Cayman Islands" for USD 10 Million (₹ 8,576 lakhs as on June 30, 2025). The transaction is experiencing delays and the Company anticipates completing the transaction by September 15, 2025. Along with the SPA:
 - i) the Company had also entered into an agreement to assign its trade receivables due from one of the step-down subsidiaries of IIPL to the buyer at book value of USD 39.17 million (₹ 33,588 lakhs as on June 30, 2025); and
 - ii) IIPL had also entered into an agreement to assign its loan and interest receivables from the step-down subsidiaries of IIPL at book value of USD 58.32 million (₹ 49,849 lakhs) as on March 31, 2025, to the Buyer.
- 5(b). Meanwhile during the quarter ended June 30, 2025, the Company has extended further loans amounting to USD 38.89 million (₹ 33,349 lakhs) to IIPL for repayment of the availed banking facilities of its stepdown subsidiaries. Consequently, the liabilities held for sales have been reduced from ₹ 32,178 lakhs as on March 31, 2025 to ₹ 4,183 lakhs as on June 30, 2025.
- 5(c). The total amount of loan and interest receivables by Isgec Heavy Engineering Limited as referred to in 5(a)(ii) and 5(b) above stands at USD 102.35 million (₹ 87,775 lakhs) as on June 30, 2025.
- 5(d). The above transaction is subject to receipt of payment and fulfilment of certain conditions set out in SPA, which are yet to be completed as on date to make the transaction effective.
- 5(e). Upon completion of above transaction of sale of shares, all step down subsidiaries and associate company of IIPL, will cease to be the Company's subsidiaries and associate company.
- 5(f). Accordingly, Bioeq Energy Holding One, Cayman Islands and its step down subsidiaries and an associate company, comprising operating segment "Ethanol Plant at Philippines", are classified as discontinued operation and their assets and liabilities are classified as 'held for sale' in accordance with Ind AS 105 "Non Current Assets Held for Sale and Discontinued Operations".
- 5(g). The appropriate accounting treatment and disclosures have been made in the consolidated financial results.
6. The figures for the corresponding previous period/year have been regrouped, wherever necessary, to make them comparable.

FOR ISGEC HEAVY ENGINEERING LIMITED

Date : August 13, 2025
Place: Noida


(ADITYA PURI)
MANAGING DIRECTOR

