



Date: September 17, 2025

To  
BSE Limited  
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

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

**Subject:** Intimation regarding appointment of Directors

Dear Sir/Madam,

1. Pursuant to Regulation 30 and any other applicable regulations, read with Schedule III of the Listing Regulations, this is to inform you that based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the Members at their 92<sup>nd</sup> Annual General Meeting (AGM) held on September 16, 2025, have approved the following:
  - a) The appointment of Mr. Kishore Chatnani (DIN: 07805465), who was liable to retire by rotation, as a Director.
  - b) The appointment of Mr. Rajiv Roy Chaudhury (DIN: 03545734) as an Independent Director for a term of Five (5) consecutive years with effect from July 08, 2025, up to and including July 07, 2030.
  - c) The appointment of Mr. Vivek Dhir (DIN: 00774349) as an Independent Director for a term of Five (5) consecutive years with effect from July 08, 2025, up to and including July 07, 2030.
  - d) The re-designation of Mr. Kishore Chatnani (DIN: 07805465) as Joint Managing Director effective from October 01, 2025. Along with the role of Joint Managing Director, he will continue to act as Chief Financial Officer and Key Managerial Personnel.
  - e) The re-designation of Mr. Sanjay Gulati (DIN: 05201178) as Joint Managing Director effective from October 01, 2025. Along with the role of Joint Managing Director, he will continue to act as Head - Manufacturing Units.
2. The Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/0155 dated November 11, 2024, are enclosed as **Annexure-A** to this letter.





3. This is to further inform that the composition of Board of Directors of the Company continues to be in compliance with the provisions of Listing Regulations.
4. This intimation is also being disclosed on the website of the Company at [www.isgec.com](http://www.isgec.com).
5. 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**

Encl: as above

**For Isgec Heavy Engineering Limited**

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



**Annexure-A**

**UPDATE ON APPOINTEMENTS**

<b>Particulars</b>	<b>Mr. Kishore Chatnani (DIN: 07805465)</b>	<b>Mr. Rajiv Roy Chaudhury (DIN: 03545734)</b>	<b>Mr. Vivek Dhir (DIN: 00774349)</b>	<b>Mr. Kishore Chatnani (DIN: 07805465)</b>	<b>Mr. Sanjay Gulati (DIN:05201178)</b>
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment as a Director, Who was liable to retire by rotation.	Appointment as an Independent Director.	Appointment as an Independent Director.	Re-designation as Joint Managing Director.	Re-designation as Joint Managing Director.
Date of appointment/reappointment/cessation (as applicable)	September 16, 2025	July 08, 2025	July 08, 2025	October 01, 2025	October 01, 2025
Term of appointment/re-appointment	Liable to retire by rotation, in accordance with the applicable provisions of the Companies Act, 2013.	Five (5) consecutive years with effect from July 08, 2025 up to and including July 07, 2030.	Five (5) consecutive years with effect from July 08, 2025 up to and including July 07, 2030.	From October 01, 2025 to June 27, 2026.	From October 01, 2025 to June 27, 2026.
Brief Profile (in case of appointment)	<p>Mr. Kishore Chatnani, holds a Bachelor of Engineering (with specialisation in Industrial Production Engineering) from MPIET, University of Nagpur and Master of Business Administration (with specialisation in Finance), from the Institute of Management Studies, Indore University.</p> <p>He has over 30 years of experience in finance, operations, treasury, investment management, and M&amp;A, With the Company since 1998.</p>	<p>Mr. Rajiv Roy Chaudhury, holds an MBA and BA in Economics from the University of San Francisco, including study at The American University in Cairo.</p> <p>He is seasoned global executive with over three decades of leadership experience across the defence, pharmaceuticals, consulting, and FMCG sectors.</p> <p>Formerly, he was a Strategy Director at BAE Systems India, following a 12-year tenure leading finance and operations.</p>	<p>Mr. Vivek Dhir is a seasoned business leader with over 40 years of experience across industries including FMCG, telecom, technology, and media.</p> <p>He is a chemical engineer from Panjab University with an MBA from XLRI Jamshedpur.</p> <p>He has led multiple startups as a founder and investor. He is the Founder &amp; CEO of World Phone IT Services, delivering scalable telecom platforms to emerging</p>	<p>Mr. Kishore Chatnani, holds a Bachelor of Engineering (with specialisation in Industrial Production Engineering) from MPIET, University of Nagpur and Master of Business Administration (with specialisation in Finance), from the Institute of Management Studies, Indore University.</p> <p>He has over 30 years of experience in finance, operations, treasury, investment management, and M&amp;A, With the Company since</p>	<p>Mr. Sanjay Gulati holds a Bachelor of Engineering (with specialisation in Industrial Production Engineering) from SGSITS, Indore.</p> <p>He has over 30 years of experience in marketing, exports, projects, manufacturing, and planning, HR &amp; administration, greenfield projects, joint ventures, and team leadership. He is also a Managing Director of subsidiary and joint venture, Isgec Hitachi Zosen Ltd.</p>

		<p>He started his career with ITC and Arthur Andersen/EY and has held senior executive and Director roles at Ranbaxy in India, Australia, and Mexico.</p> <p>Member of several influential industry bodies, and recently contributed as visiting faculty at INSEAD, France.</p>	<p>markets, and also founded StarsTell.com, a leading D2C astrology and devotional services platform.</p> <p>He is a Trustee of ASTHA, supporting individuals with disabilities, and enjoys travel, podcasts, and golf.</p>	1998.	
Disclosure of relationships between directors (in case of appointment of directors)	None	None	None	None	None
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Kishore Chatnani is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.	Mr. Rajiv Roy Chaudhury is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.	Mr. Vivek Dhir is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.	Mr. Kishore Chatnani is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.	Mr. Sanjay Gulati is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

