



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@isgrec.com
www.isgrec.com

Date: **June 25, 2026**

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

Subject: **Update on Sale of Equity Shares in Joint Venture Company resulting in change in subsidiary status - Completion of Transaction**

Dear Sir(s)/Madam(s),

1. This is in furtherance to our earlier intimation dated **May 08, 2026**, regarding execution of an agreement with the joint venture partner, Sumitomo SHI FW Energia Oy, for sale of 5,00,000 equity shares held by the Company in Isgec SFW Boilers Private Limited ("JV Company"), representing 25% of the paid-up share capital of the JV Company. A copy of the said intimation is enclosed as **Annexure-I**.
2. The Company has today, June 25, 2026, successfully completed the transfer of said shares to Sumitomo SHI FW Energia Oy. Consequently, the Company's shareholding in the JV Company stands reduced from 51% to 26%.
3. Accordingly, the JV Company has ceased to be a subsidiary of the Company and has become an associate company.
4. Following completion of the transaction, the JV Company shall continue as a joint venture between the Company and Sumitomo SHI FW Energia Oy.
5. This intimation is also being disclosed on the website of the Company at www.isgrec.com.
6. The above is for your information and record please.

For Isgrec Heavy Engineering Limited

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





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(GST No.: 09AAACT5540K2Z4)
Tel.: +91-120-4085000 / 01 / 02
Fax: +91-120-4085100
www.isgpec.com

Date: **May 08, 2026**

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

Subject: **Sale of Equity Shares in Joint Venture company resulting in change in subsidiary status**

Dear Sir(s)/Madam(s),

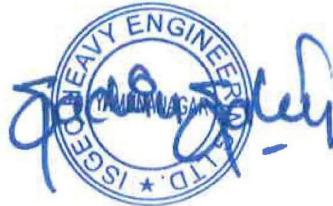
Pursuant to Regulation 30 and other applicable provisions of Listing Regulations, we wish to inform you that:

- i. The Company's subsidiary, Isgpec SFW Boilers Private Limited ("JV company") is a joint venture company.
- ii. The Company and Sumitomo SHI FW Energia OY are the joint venture partners and hold 51% and 49%, respectively.
- iii. The Company has, on May 08, 2026, entered into an agreement with other joint venture partner, Sumitomo SHI FW Energia OY for sale of its 5,00,000 equity shares of JV company, representing 25% of its share capital.
- iv. Pursuant to the aforesaid transaction, the shareholding of the Company in JV company will reduce to 26%. Consequently, JV company will cease to be the Company's subsidiary and will become an associate upon completion of the sale transaction.
- v. It is to further submit that the said JV company will continue as a joint venture between the Company and Sumitomo SHI FW Energia OY.
- vi. The requisite details / particulars, in terms of SEBI Circular No. H0/49/14/14(7)2025-CFDPOD2/1/3762/2026 dated January 30, 2026, read with other applicable circulars, are set out in **Annexure-I**.
- vii. This intimation is also being disclosed on the website of the Company at www.isgpec.com.
- viii. The above is for your information and record please.

For Isgpec Heavy Engineering Limited

KALYAN GHOSH
Digitally signed by
KALYAN GHOSH
Date: 2026.05.08
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Kalyan Ghosh
Compliance Officer
Membership No. A10790
Address: A-4, Sector-24, Noida-201301,
Uttar Pradesh



Encl.: **As above**



Annexure-I

Sale of Equity Shares in Joint Venture Company resulting in change in subsidiary status

S.No.	Particulars	Description									
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year 2024-25.	<p>Isgec SFW Boilers Private Limited is a joint venture and subsidiary company ("Target Company").</p> <table border="1"><thead><tr><th>Particulars</th><th>Amount in Rs.</th><th>Percentage of Consolidated</th></tr></thead><tbody><tr><td>Turnover</td><td>11,86,88,400</td><td>0.18%</td></tr><tr><td>Net Worth</td><td>8,30,13,080</td><td>0.29%</td></tr></tbody></table> <p>Note: The Consolidated Annual Financial Statements for the Financial Year 2025-26 are yet to be finalized and approved by the Board of Directors of the Company. Hence, the data for the financial year ended March 31, 2025, is being disclosed.</p>	Particulars	Amount in Rs.	Percentage of Consolidated	Turnover	11,86,88,400	0.18%	Net Worth	8,30,13,080	0.29%
Particulars	Amount in Rs.	Percentage of Consolidated									
Turnover	11,86,88,400	0.18%									
Net Worth	8,30,13,080	0.29%									
b)	Date on which the agreement for sale has been entered into	May 08, 2026									
c)	The expected date of completion of sale/disposal	June 30, 2026									
d)	Consideration received from such sale/disposal	Consideration: Rs. 4 crores (Rupees Four crores only) to be received by the Company for transfer of 5,00,000 equity shares (25% of the paid-up capital of Target Company) to other joint venture partner, Sumitomo SHI FW Energia OY.									
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The Buyer, Sumitomo SHI FW Energia OY, is a joint venture partner, and does not belong to the Promoter / group companies of the listed entity.									
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No									
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable									
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable									

KALYAN GHOSH
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by KALYAN GHOSH
Date: 2026.05.08
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