



Ref. No.: EIL/SD/Regl.-23(9)/2022-2023/2811

Date : 28th November, 2022

To,
General Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
COMPANY CODE : 526608

To,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
COMPANY CODE : ELECTHERM

Dear Sir/Madam,

Sub: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions for the half year ended on 30th September, 2022 in the format specified under SEBI Circular bearing reference No SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Electrotherm (India) Limited

Jigar Shah
Company Secretary

Encl: As above

ELECTROTHERM (India) Limited

HEAD OFFICE & WORKS:
Survey No. 72, Palodia, (Via Thaltej, Ahmedabad), Gujarat-382115, India.
Phone: +91-2717-234553 – 7, 660550 Fax: +91-2717-234866
Email: ho@electrotherm.com | Website: www.electrotherm.com

REGD. OFFICE:
A-1, Skylark Apartment, Satellite Road,
Satellite, Ahmedabad-380015.
Phone: +91-79-26768844, Fax: +91-79-26768855
CIN : L29249GJ1986PLC009126
Email: sec@electrotherm.com

Other Offices: •Angul•Banglore• Bangladesh • Bellary • Chennai • Coimbatore • Delhi • Ghaziabad • Goa • Hyderabad • Jaipur • Jalna • Jalandhar • Jamnagar • Jamshedpur • Kanpur • Koderma • Kolhapur • Kolkata • Ludhiana • Mandi Gobindgarh • Mumbai • Nagpur • Nasik • Panaji • Pune • Raipur • Raigarh • Rajkot • Rourkela • Sambalpur

Electrotherm(India)Limited

Standalone Related Party Transaction for the half year ended 30th September, 2022

| Sr. No. | Name of the listed entity entering into the transaction | Name of the counter party | Relationship of the counter party with the listed entity | Rs. in Crores | | | | | Additional disclosure of related party transactions-applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. | | | | | | | | | | | | |
|---------|---|-------------------------------|---|--|---|--|--|---|--|---|------|--------|---|-------------------|--------|--------------------|---|-------|--|--|--|
| | | | | Type of related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | Details of the loans, inter-corporate deposits, advances or investments | | | | | | | | |
| | | | | | | | | Opening balance | Closing Balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate receipt of funds (end-usage) | Notes | | | |
| 1 | Electrotherm(India)Limited | Jinhua Indus Enterprises Ltd. | Wholly Owned Subsidiary | Other Assets-Advance | - | | - | 0.95 | 0.95 | | | | | | | | | | | | |
| 2 | Electrotherm(India)Limited | ET Elec-Trans Ltd. | Subsidiary Company | Trade Receivables | - | | - | 0.51 | 0.51 | | | | | | | | | | | | |
| 3 | Electrotherm(India)Limited | ET Elec-Trans Ltd. | Subsidiary Company | Impairment /Provision (Trade Recivables) | - | | - | 0.51 | 0.51 | | | | | | | | | | | | |
| 4 | Electrotherm(India)Limited | ET Elec-Trans Ltd. | Subsidiary Company | Impairment /Provision (Investment) | - | | - | 0.72 | 0.72 | | | | | | | | | | | | |
| 5 | Electrotherm(India)Limited | Shree Ram Electro Cast Ltd. | Subsidiary Company | Other Assets-Advance | - | | - | 1.78 | 1.78 | | | | | | | | | | | | |
| 6 | Electrotherm(India)Limited | Hans Ispat Ltd. | Wholly Owned Subsidiary | Jobwork Charges | - | | 0.02 | 27.29 | 27.29 | | | | | | | | | | | | |
| 7 | Electrotherm(India)Limited | Hans Ispat Ltd. | Wholly Owned Subsidiary | Expected Credit Loss | - | | 22.34 | 22.34 | 44.68 | | | | | | | | | | | | |
| 8 | Electrotherm(India)Limited | Hans Ispat Ltd. | Wholly Owned Subsidiary | Loan/Advane given | - | | 1.18 | 62.06 | 63.24 | | | | | | | | | | | | |
| 9 | Electrotherm(India)Limited | Hans Ispat Ltd. | Wholly Owned Subsidiary | Trade Payable | - | | - | - | - | | | | | | | | | | | | |
| 10 | Electrotherm(India)Limited | Electrotherm Services Limited | Wholly Owned Subsidiary | Contract Wages Expenses | - | | 0.02 | 0.04 | 0.01 | | | | | | | | | | | | |
| 11 | Electrotherm(India)Limited | Electrotherm Services Limited | Wholly Owned Subsidiary | Loan | - | | - | 4.18 | 4.18 | | | | | | | | | | | | |
| 12 | Electrotherm(India)Limited | Electrotherm Services Limited | Wholly Owned Subsidiary | Impairment /Provision (Loan) | - | | - | 4.18 | 4.18 | | | | | | | | | | | | |
| 13 | Electrotherm(India)Limited | Etain Renewables Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Trade Receivables | - | | - | 2.26 | 2.26 | | | | | | | | | | | | |
| 14 | Electrotherm(India)Limited | Etain Renewables Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Trade Payable | - | | - | 0.01 | 0.01 | | | | | | | | | | | | |
| 15 | Electrotherm(India)Limited | Etain Renewables Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Other Assets-Advance | - | | - | 0.06 | 0.06 | | | | | | | | | | | | |
| 16 | Electrotherm(India)Limited | Etain Renewables Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Other Liabilities | - | | - | 0.01 | 0.01 | | | | | | | | | | | | |

Electrotherm(India)Limited

Standalone Related Party Transaction for the half year ended 30th September, 2022

| Sr. No. | Name of the listed entity entering into the transaction | Name of the counter party | Relationship of the counter party with the listed entity | Rs. in Crores | | | | | Additional disclosure of related party transactions-applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. | | | | | | | | | | | | | | |
|---------|---|---------------------------------------|--|--|---|--|--|---|--|---|------|--------|---|-------------------|--------|--------------------|---|-------|--|--|--|--|--|
| | | | | Type of related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | Details of the loans, inter-corporate deposits, advances or investments | | | | | | | | | | |
| | | | | | | | | Opening balance | Closing Balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate receipt of funds (end-usage) | Notes | | | | | |
| 17 | Electrotherm(India)Limited | EIL Software Services Private Limited | Enterprises own or significantly influenced by key Management Personnel or other relatives | Short Term Borrowings | - | | - | 1.75 | 1.75 | | | | | | | | | | | | | | |
| 18 | Electrotherm(India)Limited | Bhandari Charitable Trust | Enterprises own or significantly influenced by key Management Personnel or other relatives | Trade Receivables | - | | - | 2.20 | 2.20 | | | | | | | | | | | | | | |
| 19 | Electrotherm(India)Limited | Electrotherm Solar Limited | Enterprises own or significantly influenced by key Management Personnel or other relatives | Trade Receivables | - | | 0.02 | 3.46 | 3.44 | | | | | | | | | | | | | | |
| 20 | Electrotherm(India)Limited | Electrotherm Solar Limited | Enterprises own or significantly influenced by key Management Personnel or other relatives | Other Assets-Advance | - | | - | 0.09 | 0.09 | | | | | | | | | | | | | | |
| 21 | Electrotherm(India)Limited | ETAIN Electric Vehicles Limited | Enterprises own or significantly influenced by key Management Personnel or other relatives | Trade Receivables | - | | - | 1.76 | 1.76 | | | | | | | | | | | | | | |
| 22 | Electrotherm(India)Limited | ETAIN Electric Vehicles Limited | Enterprises own or significantly influenced by key Management Personnel or other relatives | Other Assets-Advance | - | | - | 0.01 | 0.01 | | | | | | | | | | | | | | |
| 23 | Electrotherm(India)Limited | Shailesh Bhandari | Managing Director | Trade Payable | - | | - | 0.01 | 0.01 | | | | | | | | | | | | | | |
| 24 | Electrotherm(India)Limited | Shailesh Bhandari | Managing Director | Lease Liabilities | - | | - | 0.15 | 0.15 | | | | | | | | | | | | | | |
| 25 | Electrotherm(India)Limited | Mukesh Bhandari | Promoter & Non Executive Director | Interest Expenses on Lease/Lease Liabilities | - | | 0.01 | 0.24 | 0.24 | | | | | | | | | | | | | | |
| 26 | Electrotherm(India)Limited | Mukesh Bhandari | Promoter & Non Executive Director | Short Term Borrowings | - | | - | 0.24 | 0.24 | | | | | | | | | | | | | | |
| 27 | Electrotherm(India)Limited | Dinesh Shankar Mukati | Independent Director | Sitting Fees | - | | 0.02 | - | - | | | | | | | | | | | | | | |
| 28 | Electrotherm(India)Limited | Pratap Mohan | Independent Director | Sitting Fees | - | | 0.01 | - | - | | | | | | | | | | | | | | |
| 29 | Electrotherm(India)Limited | Nivedita Ravindra Sarda | Independent Director | Sitting Fees | - | | 0.01 | - | - | | | | | | | | | | | | | | |
| 30 | Electrotherm(India)Limited | Jyoti Bhandari | Wife of Director | Short Term Borrowings | - | | - | 0.15 | 0.15 | | | | | | | | | | | | | | |
| 31 | Electrotherm(India)Limited | Jyoti Bhandari | Wife of Director | Lease Liabilities | - | | 0.03 | 0.08 | 0.05 | | | | | | | | | | | | | | |

Electrotherm(India)Limited

Standalone Related Party Transaction for the half year ended 30th September, 2022

| Sr. No. | Name of the listed entity entering into the transaction | Name of the counter party | Relationship of the counter party with the listed entity | Rs. in Crores | | | | | Additional disclosure of related party transactions-applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. | | | | | | | | | | | | | |
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| | | | | | | | | Opening balance | Closing Balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate receipt of funds (end-usage) | Notes | | | | |
| 32 | Electrotherm(India)Limited | Rakesh Bhandari | Brother of Directors | Short Term Borrowings | - | | - | 0.02 | 0.02 | | | | | | | | | | | | | |
| 33 | Electrotherm(India)Limited | Bhaskarpara Coal Company Limited | Joint Venture Company | Impairment /Provision (Investment) | - | | - | 2.13 | 2.13 | | | | | | | | | | | | | |
| Total Value of transaction during the reporting period | | | | | | | 23.66 | | | | | | | | | | | | | | | |

Electrotherm(India)Limited

Consolidated Related Party Transaction for the half year ended 30th September, 2022

| Sr. No. | Name of the listed entity entering into the transaction | Name of the counter party | Relationship of the counter party with the listed entity | Rs. in Crores | | | | | Additional disclosure of related party transactions-applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. | | | | | | | | | | | | | |
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| | | | | Type of related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | | | Details of the loans, inter-corporate deposits, advances or investments | | | | | | | |
| | | | | | | | | Opening balance | Closing Balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Details of other indebtedness | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage) | Notes | | | |
| 1 | Electrotherm(India)Limited | Etain Renewables Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Trade Receivables | - | | - | 2.26 | 2.26 | | | | | | | | | | | | | |
| 2 | Electrotherm(India)Limited | Etain Renewables Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Trade Payable | - | | - | 0.01 | 0.01 | | | | | | | | | | | | | |
| 3 | Electrotherm(India)Limited | Etain Renewables Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Other Assets-Advance | - | | - | 0.06 | 0.06 | | | | | | | | | | | | | |
| 4 | Electrotherm(India)Limited | Etain Renewables Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Other Liabilities | - | | - | 0.01 | 0.01 | | | | | | | | | | | | | |
| 5 | Electrotherm(India)Limited | EIL Software Services Private Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Short Term Borrowings | - | | - | 1.75 | 1.75 | | | | | | | | | | | | | |
| 6 | Electrotherm(India)Limited | Bhandari Charitable Trust | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Trade Receivables | - | | - | 2.20 | 2.20 | | | | | | | | | | | | | |
| 7 | Electrotherm(India)Limited | Electrotherm Solar Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Trade Receivables | - | | 0.02 | 3.46 | 3.44 | | | | | | | | | | | | | |
| 8 | Electrotherm(India)Limited | Electrotherm Solar Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Other Assets-Advance | - | | - | 0.09 | 0.09 | | | | | | | | | | | | | |

Electrotherm(India)Limited

Consolidated Related Party Transaction for the half year ended 30th September, 2022

| Sr. No. | Name of the listed entity entering into the transaction | Name of the counter party | Relationship of the counter party with the listed entity | Rs. in Crores | | | | | Additional disclosure of related party transactions-applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. | | | | | | | | | | | | | |
|---------|---|----------------------------------|---|--|---|--|--|---|--|---|-------------------------------|------|--------|---|---|--------|--------------------|---|-------|--|--|--|
| | | | | Type of related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | | | Details of the loans, inter-corporate deposits, advances or investments | | | | | | | |
| | | | | | | | | Opening balance | Closing Balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Details of other indebtedness | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage) | Notes | | | |
| 9 | Electrotherm(India)Limited | ETAIN Electric Vehicles Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Trade Receivables | - | | - | 1.76 | 1.76 | | | | | | | | | | | | | |
| 10 | Electrotherm(India)Limited | ETAIN Electric Vehicles Limited | Enterprises owne or significantly influenced by key Management Personnel or other relatives | Other Assets-Advance | - | | - | 0.01 | 0.01 | | | | | | | | | | | | | |
| 11 | Electrotherm(India)Limited | Shailesh Bhandari | Managing Director | Trade Payable | - | | - | 0.01 | 0.01 | | | | | | | | | | | | | |
| 12 | Electrotherm(India)Limited | Shailesh Bhandari | Managing Director | Lease Liabilities | - | | - | 0.15 | 0.15 | | | | | | | | | | | | | |
| 13 | Electrotherm(India)Limited | Mukesh Bhandari | Promoter & Non Executive Director | Interest Expenses on Lease/Lease Liabilities | - | | 0.01 | 0.24 | 0.24 | | | | | | | | | | | | | |
| 14 | Electrotherm(India)Limited | Mukesh Bhandari | Promoter & Non Executive Director | Short Term Borrowings | - | | - | 0.24 | 0.24 | | | | | | | | | | | | | |
| 15 | Electrotherm(India)Limited | Dinesh Shankar Mukati | Independent Director | Sitting Fees | - | | 0.02 | - | - | | | | | | | | | | | | | |
| 16 | Electrotherm(India)Limited | Pratap Mohan | Independent Director | Sitting Fees | - | | 0.01 | - | - | | | | | | | | | | | | | |
| 17 | Electrotherm(India)Limited | Nivedita Ravindra Sarda | Independent Director | Sitting Fees | - | | 0.01 | - | - | | | | | | | | | | | | | |
| 18 | Electrotherm(India)Limited | Jyoti Bhandari | Wife of Director | Short Term Borrowings | - | | - | 0.15 | 0.15 | | | | | | | | | | | | | |
| 19 | Electrotherm(India)Limited | Jyoti Bhandari | Wife of Director | Lease Liabilities | - | | 0.03 | 0.08 | 0.05 | | | | | | | | | | | | | |
| 20 | Electrotherm(India)Limited | Rakesh Bhandari | Brother of Directors | Short Term Borrowings | - | | - | 0.02 | 0.02 | | | | | | | | | | | | | |
| 21 | Electrotherm(India)Limited | Bhaskarpara Coal Company Limited | Joint Venture Company | Impairment /Provision (Investment) | - | | - | 2.13 | 2.13 | | | | | | | | | | | | | |
| 22 | Electrotherm(India)Limited | Siddharth Bhandari | Son of Director | Borrowings | - | | - | 0.04 | 0.04 | | | | | | | | | | | | | |
| | | | | | | | | 0.10 | | | | | | | | | | | | | | |