



Ref. No.: EIL/SD/Regl.-23(9)/2021-2022/1211

Date : 12th November, 2021

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, we enclosed herewith disclosure of Related Party Transactions on a consolidated basis for the year ended on 31st March, 2021.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Electrotherm (India) Limited

Shailesh Bhandari
Managing Director
(DIN: 00058866)



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 •MandiGobindgarh• Mumbai • Nagpur • Nasik •Panaji• Pune • Raipur •Raigarh• Rajkot • Rourkela •Sambalpur

Standalone Related Parties Transaction for the year ended as at 31st March, 2021

Sr. No.	NAME	SALES (Incl.Store Spare & Others)		PURCHASE OF RAW MATERIAL		JOBWORK CHARGES		CONTRACT WAGES EXPENSES/ (INCOME)		PAYMENT OF LIABILITY		PURCHASE/ (SALE) OF FIXED ASSET		LOAN/ADVANCE RECEIVED BACK		LOAN/ ADVANCE GIVEN/ REPAID		INTEREST EXPESNES ON LEASE LIABILITY		REPAYMENT OF LEASE LIABILITY		SITTING FEE EXPENSES		SALARY EXPENSES				
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	
(I)	Subsidiary Companies																											
	1 Jinhua Indus Enterprises Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	2 Jinhua Jahari Enterprises Ltd.	-	-	1.21	17.25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	3 ET Elec-Trans Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	4 Shree Ram Electro Cast Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	0.02	9.67	0.12	9.61	-	-	-	-	-	-	-	-	-	-	
	5 Hars Ispat Ltd.	42.64	3.76	49.39	17.11	3.15	-	-	-	-	-	0.03	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	6 Electrotherm Services Limited	-	-	-	-	-	-	0.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(II)	Enterprises Owned Or Significantly Influenced by Key Management Personnel or their relatives :																											
	1 ETAIN Renewables Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	2 EIL Software Services Offshore Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	3 Bhandari Charitable Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	4 Electrotherm Solar Limited	-	-	-	0.56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	5 ETAIN Electric Vehicles Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(III)	KEY MANAGEMENT PERSONNEL :																											
	1 Mr. Shallesh Bhandari	-	-	-	-	-	-	-	-	0.07	-	-	-	-	-	-	-	0.00	0.00	0.06	0.06	-	-	-	-	-	0.15	
	2 Mr. Suraj Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	3 Mr. Avinash Bhandari	-	-	-	-	-	-	-	-	-	0.05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.12	
	4 Ms. Shraddha Vyas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.20	
	5 Mr. Pawan Gaur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.41	
	6 Mr. Fagesh Kumar R. Soni	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.14	
(IV)	NON-EXECUTIVE/INDEPENDENT DIRECTORS :																											
	1 Mr. Mukesh Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.03	0.04	0.11	0.09	-	-	-	-	-	0.15	
	2 Mr. Dinesh Shankar Mukati	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.03	0.04	-	-	-	-	
	3 Ms. Nivedita Ravindra Sarda	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.02	-	-	-	-	
	4 Mr. Pratap Mohan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.03	0.04	-	-	-	-	
	5 Mr. Arun Kumar Jain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	-	-	-	-	
(V)	RELATIVES OF KEY MANAGEMENT PERSONNEL :																											
	(With whom Transaction has been taken Place during the year)																											
	1 Late Mrs. Indubala Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	-	-	-	0.04	0.05	-	-	-	-	-	-	
	2 Mrs. Jyoti Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.02	0.10	0.10	-	-	-	-	-	0.02	
	3 Mr. Rakesh Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	4 Mr. Nagesh Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	0.50	-	0.50	-	-	-	-	-	-	-	-	-	-	
	5 Mrs. Reema Bhandari	-	0.38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	6 Mrs. Neha Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.07	

Note :

The Remuneration to the key managerial personnel does not include the Provision made for gratuity and leave encashment, as it is determined on an accrual basis for the company as a whole.

Terms and conditions of transactions with related parties

Outstanding balance at the year end are unsecured and settlement occurs in cash. There have been no guarantee provided or received for any related party receivables or payables. The Company has recorded impairment of receivable relating to amount owned by related parties of Rs. 7.54 Crore (March 31, 2020 of Rs. 7.54 Crore). The assessment is undertaken at each financial year through examining the financial position of the related party and the market in which the related party operates.




Electrotherm (India) Limited

Notes to standalone financial statements for the year ended March 31, 2021

C: OUTSTANDING BALANCES

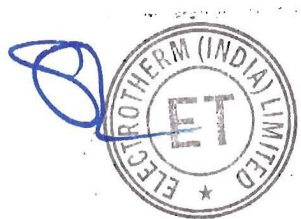
(Rs. In Crore)

TRADE RECEIVABLE	As at 31.03.2021	As at 31.03.2020
- Electrotherm Solar Limited	3.46	3.46
- ETAIN Electric Vehicles Limited	1.76	1.75
- ETAIN Renewables Limited	2.26	2.26
- Bhandari Charitable Trust	2.20	2.20
- Hans Ispat Limited	28.27	36.91
- ET Elec-Trans Limited	0.51	0.51
- Mrs. Reema Bhandari	-	0.45
Total	38.46	47.54

TRADE PAYABLE	As at 31.03.2021	As at 31.03.2020
- Electrotherm Solar Limited	0.16	0.16
- ETAIN Renewables Limited	0.01	0.00
- Jinhua Indus Enterprise Limited	-	0.02
- Hans Ispat Limited	3.15	0.00
- Mr. Shailesh Bhandari	0.02	0.01
- Mr. Fageshkumr R. Soni	0.01	0.01
- Mr. Avinash Bhandari	-	0.03
- Electrotherm Services Limited	0.02	0.00
Total	3.37	0.23

LOAN	As at 31.03.2021	As at 31.03.2020
- Electrotherm Services Limited	4.18	4.18
Total	4.18	4.18

Other Assets	As at 31.03.2021	As at 31.03.2020
- ETAIN Electric Vehicles Limited	0.01	0.01
- ETAIN Renewables Limited	0.06	0.06
- Electrotherm Solar Limited	0.09	0.09
- Jinhua Jahari Enterprise Limited	-	0.33
- Jinhua Indus Enterprise Limited	0.95	1.40
- Shree Ram Electrocast Limited	1.78	1.69
- Hans Ispat Limited	23.27	23.28
Total	26.16	26.86



Electrotherm (India) Limited

Notes to standalone financial statements for the year ended March 31, 2021

Short Term Borrowings	As at 31.03.2021	As at 31.03.2020
- Mr. Mukesh Bhandari	0.24	0.24
- EIL Software Services Offshore Private Limited	1.75	1.75
- Mr. Shailesh Bhandari	-	0.07
- Mrs. Jyoti Bhandari	0.15	0.15
- Mr. Rakesh Bhandari	0.02	0.02
Total	2.16	2.23

Other Financial Liabilities	As at 31.03.2021	As at 31.03.2020
- Mr. Shailesh Bhandari	0.12	0.01
- Mr. Mukesh Bhandari	0.22	0.28
- Mr. Avinash Bhandari	-	0.05
- Mrs. Jyoti Bhandari	0.08	0.14
Total	0.42	0.48

Other Liabilities	As at 31.03.2021	As at 31.03.2020
- ETAIN Renewables Limited	0.01	0.01
Total	0.01	0.01

Impairment / Provision	As at 31.03.2021	As at 31.03.2020
- ET Elec-Trans Limited - (Trade Receivable)	0.51	0.51
- Electrotherm Services Limited - (Loan)	4.18	4.18
- Bhasakarpara Coal Company Limited - (Investment)	2.13	2.13
- ET Elec-Trans Limited - (Investment)	0.72	0.72
Total	7.54	7.54



Consolidated Related Parties Transaction for the year ended as at 31st March, 2021



SR. NO.	NAME	SALES (Incl.Store Spare & Others)		PURCHASE OF RAW MATERIAL		PAYMENT OF LIABILITY		LOAN/ ADVANCE RECEIVED BACK		LOAN/ ADVANCE GIVEN/ REPAID		INTEREST EXPESNES ON LEASE LIABILITY		REPAYMENT OF LEASE LIABILITY		SITTING FEE		SALARY		
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	
(I)	Enterprises Owned or Significantly Influenced by Key Management Personnel or their relatives																			
	1 ETAIN Renewables Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2 EIL Software Services Offshore	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3 Bhandari Charitable Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	4 Electrotherm Solar Limited	-	-	-	0.56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	5 ETAIN Electric Vehicles Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(II)	KEY MANAGEMENT PERSONNEL :																			
	1 Mr. Shailesh Bhandari	-	-	-	-	0.07	-	-	-	-	-	0.00	0.00	0.06	0.06	-	-	-	-	0.15
	2 Mr. Suraj Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3 Mr. Fageshkum R. Soni	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.14
	4 Mr. Avinash Bhandari	-	-	-	-	-	0.05	-	-	-	-	-	-	-	-	-	-	-	-	0.12
	5 Mr. Pawan Gaur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.41
	6 Ms. Shraddha Vyas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.20
(III)	NON-EXECUTIVE/INDEPENDENT DIRECTORS :																			
	1 Mr. Mukesh Bhandari	-	-	-	-	-	-	-	-	-	-	0.03	0.04	0.11	0.09	-	-	-	-	0.15
	2 Mr. Dinesh Shankar Mukati	-	-	-	-	-	-	-	-	-	-	-	-	-	0.03	0.04	-	-	-	-
	3 Ms. Nivedita Ravindra Sarda	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.02	-	-	-	-
	4 Mr. Pratap Mohan	-	-	-	-	-	-	-	-	-	-	-	-	-	0.03	0.04	-	-	-	-
	5 Mr. Arun Kumar Jain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	-	-	-	-
(IV)	RELATIVES OF KEY MANAGEMENT PERSONNEL :																			
	(With whom Transaction has been taken Place during the year)																			
	1 Late Mrs. Indubala Bhandari	-	-	-	-	-	-	-	-	0.00	-	-	-	0.04	0.05	-	-	-	-	-
	2 Mrs. Jyoti Bhandari	-	-	-	-	-	-	-	-	-	-	0.01	0.02	0.10	0.10	-	-	-	-	0.02
	3 Mr. Rakesh Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	4 Mr. Nagesh Bhandari	-	-	-	-	-	-	-	-	0.50	-	0.50	-	-	-	-	-	-	-	-
	5 Mrs. Reema Bhandari	-	0.38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	6 Mrs. Neha Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.07
	7 Mr. Siddharth Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note :

The Remuneration to the key managerial personnel does not include the Provision made for gratuity and leave encashment, as it is determined on an accrual basis for the company as a whole.

Terms and conditions of transactions with related parties

Outstanding balance at the year end are unsecured and settlement occurs in cash. There have been no guarantee provided or received for any related party receivables or payables. The Group has recorded impairment of receivable relating to amount owned by related parties of Rs. 2.13 Crore (March 31, 2020 of Rs. 2.13 Crore). The assessment is undertaken at each financial year through examining the financial position of the related party and the market in which the related party operates.

Electrotherm (India) Limited

Notes to consolidated financial statements for the year ended as at 31st March 2021

C: BALANCES AS AT YEAR ENDED

TRADE RECEIVABLE	As at 31.03.2021	As at 31.03.2020
- Electrotherm Solar Limited	3.46	3.46
- ETAIN Electric Vehicles Limited	1.76	1.76
- ETAIN Renewables Limited	2.26	2.26
- Bhandari Charitable Trust	2.20	2.20
- Mrs. Reema Bhandari	-	0.45
Total	9.68	10.12

TRADE PAYABLE	As at 31.03.2021	As at 31.03.2020
- Electrotherm Solar Limited	0.16	0.16
- ETAIN Renewables Limited	0.01	0.01
- Mr. Shailesh Bhandari	0.02	0.01
- Mr. Fageshkumr R. Soni	0.01	0.00
- Mr. Avinash Bhandari	-	0.03
Total	0.20	0.21

Other Assets	As at 31.03.2021	As at 31.03.2020
- ETAIN Electric Vehicles Limited	0.01	0.01
- ETAIN Renewables Limited	0.06	0.06
- Electrotherm Solar Limited	0.09	0.09
Total	0.16	0.16

Borrowings	As at 31.03.2021	As at 31.03.2020
- Mr. Siddharth Bhandari	0.04	0.04
Total	0.04	0.04



Electrotherm (India) Limited

Notes to consolidated financial statements for the year ended as at 31st March 2021

Short Term Borrowings	As at 31.03.2021	As at 31.03.2020
- Mr. Mukesh Bhandari	0.24	0.24
- EIL Software Services Offshore Private Limited	1.75	1.75
- Mr. Shailesh Bhandari	-	0.07
- Mrs. Jyoti Bhandari	0.15	0.15
- Mr. Rakaesh Bhandari	0.02	0.02
Total	2.16	2.23

Other Financial Liabilities	As at 31.03.2021	As at 31.03.2020
- Mr. Shailesh Bhandari	0.12	0.01
- Mr. Mukesh Bhandari	0.22	0.28
- Mr. Avinash Bhandari	-	0.05
- Mrs. Jyoti Bhandari	0.08	0.14
Total	0.42	0.48

Other Liabilities	As at 31.03.2021	As at 31.03.2020
- ETAIN Renewables Limited	0.01	0.01
Total	0.01	0.01

Impariment / Provision	As at 31.03.2021	As at 31.03.2020
- Bhasakar Para Coal Company Ltd. -(Investment)	2.13	2.13
Total	2.13	2.13

