



Ref. No.: EIL/SD/Regl.-23(9)/2023-2024/0411

Date : 4th November, 2023

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, 2023 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 , 2023

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 recipient 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	-		0.00	1.78	1.79												
6	Electrotherm(India)Limited	Hans Ispat Ltd.	Wholly Owned Subsidiary	Trade Receivables	-		0.30	27.39	27.69												
7	Electrotherm(India)Limited	Hans Ispat Ltd.	Wholly Owned Subsidiary	Expected Credit Loss	-		-	90.63	90.63												
8	Electrotherm(India)Limited	Hans Ispat Ltd.	Wholly Owned Subsidiary	Impairment /Provision (Investment)	-		-	36.46	36.46												
9	Electrotherm(India)Limited	Hans Ispat Ltd.	Wholly Owned Subsidiary	Loan/Advane given	-		-	63.24	63.24												
10	Electrotherm(India)Limited	Hans Ispat Ltd.	Wholly Owned Subsidiary	Trade Payable	-		-	-	-												
11	Electrotherm(India)Limited	Electrotherm Services Limited	Wholly Owned Subsidiary	Trade Payable	-		0.01	0.01	0.02												
12	Electrotherm(India)Limited	Electrotherm Services Limited	Wholly Owned Subsidiary	Loan	-		-	4.18	4.18												
13	Electrotherm(India)Limited	Electrotherm Services Limited	Wholly Owned Subsidiary	Impairment /Provision (Loan)	-		-	4.18	4.18												
14	Electrotherm(India)Limited	Etain Renewables Limited	Enterprises owne or significantly influenced by key Management Personnel or other relatives	Trade Receivables	-		-	2.26	2.26												
15	Electrotherm(India)Limited	Etain Renewables Limited	Enterprises owne or significantly influenced by key Management Personnel or other relatives	Trade Payable	-		-	0.00	0.00												
16	Electrotherm(India)Limited	Etain Renewables Limited	Enterprises owne or significantly influenced by key Management Personnel or other relatives	Other Assets-Advance	-		-	0.05	0.05												
17	Electrotherm(India)Limited	Etain Renewables Limited	Enterprises owne or significantly influenced by key Management Personnel or other relatives	Other Liabilities	-		-	0.01	0.01												
18	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												
19	Electrotherm(India)Limited	Bhandari Charitable Trust	Enterprises owne or significantly influenced by key Management Personnel or other relatives	Trade Receivables	-		-	2.20	2.20												
20	Electrotherm(India)Limited	Electrotherm Solar Limited	Enterprises owne or significantly influenced by key Management Personnel or other relatives	Trade Receivables	-		-	3.46	3.46												

Electrotherm(India)Limited

Standalone Related Party Transaction for the half year ended 30th September , 2023

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 recipient of funds (end usage)	Notes			
21	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												
22	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												
23	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												
24	Electrotherm(India)Limited	Shailesh Bhandari	Managing Director	Trade Payable	-		0.01	0.01	0.02												
25	Electrotherm(India)Limited	Mukesh Bhandari	Promoter & Non Executive Director	Interest Expenses on Lease/Lease Liabilities	-	-	0.00	0.25	0.25												
26	Electrotherm(India)Limited	Shailesh Bhandari	Managing Director	Interest Expenses on Lease/Lease Liabilities	-		0.00	0.15	0.16												
27	Electrotherm(India)Limited	Mukesh Bhandari	Promoter & Non Executive Director	Short Term Borrowings	-		-	0.24	0.24												
28	Electrotherm(India)Limited	Jigar Shah	Company Secretary	Salary			0.07	0.01	0.01												
29	Electrotherm(India)Limited	Chirag Shah	Chief Financial Officer	Salary			0.11	-	0.01												
30	Electrotherm(India)Limited	Dinesh Shankar Mukati	Independent Director	Sitting Fees	-		0.04	-	-												
31	Electrotherm(India)Limited	Pratap Mohan	Independent Director	Sitting Fees	-		0.04	-	-												
32	Electrotherm(India)Limited	Nivedita Ravindra Sarda	Independent Director	Sitting Fees	-		0.03	-	-												
33	Electrotherm(India)Limited	Jyoti Bhandari	Wife of Director	Short Term Borrowings	-		-	0.15	0.15												
34	Electrotherm(India)Limited	Jyoti Bhandari	Wife of Director	Lease Liabilities	-		-	0.05	0.05												
35	Electrotherm(India)Limited	Rakesh Bhandari	Brother of Directors	Short Term Borrowings	-		-	0.02	0.02												
36	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							0.61														

Electrotherm(India)Limited

Consolidated Related Party Transaction for the half year ended 30th September, 2023

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								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	-		-	0.00	0.00													
3	Electrotherm(India)Limited	Etain Renewables Limited	Enterprises owne or significantly influenced by key Management Personnel or other relatives	Other Assets-Advance	-		-	0.05	0.05													
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	-		-	3.46	3.46													
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													
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													

Electrotherm(India)Limited

Consolidated Related Party Transaction for the half year ended 30th September, 2023

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11	Electrotherm(India)Limited	Shailesh Bhandari	Managing Director	Trade Payable	-		0.01	0.01	0.02														
12	Electrotherm(India)Limited	Mukesh Bhandari	Promoter & Non Executive Director	Interest Expenses on Lease/Lease Liabilities	-		0.00	0.25	0.25														
13	Electrotherm(India)Limited	Mukesh Bhandari	Promoter & Non Executive Director	Short Term Borrowings	-		-	0.24	0.24														
14	Electrotherm(India)Limited	Shailesh Bhandari	Managing Director	Interest Expenses on Lease/Lease Liabilities	-		0.00	0.15	0.16														
15	Electrotherm(India)Limited	Jigar Shah	Company Secretary	Salary	-		0.07	0.01	0.01														
16	Electrotherm(India)Limited	Chirag Shah	Chief Financial Officer	Salary	-		0.11	-	0.01														
17	Electrotherm(India)Limited	Dinesh Shankar Mukati	Independent Director	Sitting Fees	-		0.04	-	-														
18	Electrotherm(India)Limited	Pratap Mohan	Independent Director	Sitting Fees	-		0.04	-	-														
19	Electrotherm(India)Limited	Nivedita Ravindra Sarda	Independent Director	Sitting Fees	-		0.03	-	-														
20	Electrotherm(India)Limited	Jyoti Bhandari	Wife of Director	Short Term Borrowings	-		-	0.15	0.15														
21	Electrotherm(India)Limited	Jyoti Bhandari	Wife of Director	Lease Liabilities	-		-	0.05	0.05														
22	Electrotherm(India)Limited	Rakesh Bhandari	Brother of Directors	Short Term Borrowings	-		-	0.02	0.02														
23	Electrotherm(India)Limited	Bhaskarpara Coal Company Limited	Joint Venture Company	Impairment /Provision (Investment)	-		-	2.13	2.13														
24	Electrotherm(India)Limited	Siddharth Bhandari	Son of Director	Borrowings	-		-	0.04	0.04														
							0.30																