



Ref. No.: EIL/SD/SEBI_Cir/Default/2024-2025/1302

Date: 13th February, 2025

To,
General Manager (Listing),
BSE Ltd.
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: Disclosure of default on payment of interest / repayment of principal amount on loans from Banks / Financial Institutions for the quarter ended on 31st December, 2024

With reference to above and pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, we enclose herewith disclosure of the default on payment of interest / repayment of principal amount on loans from banks / financial institutions for the quarter ended on 31st December, 2024.

The said disclosure was also a part of Integrated Filing (Financial) for the quarter ended on 31st December, 2024 which was filed with the stock exchanges on 11th February, 2025.

You are requested to please take the same on your record.

Thanking you,

Yours faithfully,
For Electrotherm (India) Limited

Shailesh Bhandari
Executive Vice Chairman
(DIN : 00058866)

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

Disclosure of the default on payment of interest / repayment of principal amount on loans from banks/ financial institutions for the quarter ended on 31st December, 2024

Sr. No	Particulars	INR Crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date (Refer Note 2)	1512.77
B.	Of the total amount outstanding, amount of default as on date	198.85
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	Not Applicable
B.	Of the total amount outstanding, amount of default as on Date	Not Applicable
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	1527.26

Note:

- 1) The amounts are as of 31st December, 2024 as per books of the Company on provisional basis and are subject to confirmation from lenders.
- 2) The Company has defaulted in repayment of loans to Banks / Financial Institutions and certain banks have assigned their loans / debts to Assets Reconstruction Companies (ARC). The Company has entered into settlement with ARC for payment of outstanding loans / debts on certain terms and conditions. The Company has also entered into One Time Settlement (OTS) with some banks directly for payment of outstanding loans / debts on certain terms and conditions. The total amount outstanding shown at Sr. No. 1A is the outstanding amount as per the Books of Accounts of the Company on provisional basis (excluding uncharged interest) after deduction of settlement amount already paid upto 31st December, 2024 and are subject to confirmation from Banks / Financial Institutions.
- 3) The amount of default shown at Sr. No. 1 B does not include the interest of unsettled lender – Rare Asset Reconstruction Limited (being assignee of Indian Overseas Bank) not provided in the books of accounts, after the loan account has been classified as Non-Performing Assets (NPA) by such lender. Further, as the Company has paid entire settled principal amount to Rare Asset Reconstruction Limited (being assignee of Dena Bank), the Company is in negotiation with said lender for interest amount and hence, no further interest has been provided during the quarter.
- 4) With respect to default of Invent Assets Securitisation & Reconstruction Private Limited (“Invent ARC”) as on 31st December 2024 for Rs. 9.20 Crores, the Company has already made the payment of Rs. 9.20 Crores subsequently and as on date of this disclosure, there is no default with Invent ARC.

For Electrotherm (India) Limited

Shailesh Bhandari
Executive Vice Chairman
(DIN : 00058866)

ELECTROTHERM (India) Limited

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