



Ref. No.: EIL/SD/Regl.-23(9)/2020-2021/25VII

Date : 25th July, 2020

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, 2020.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Electrotherm (India) Limited


Fageshkumar R. Soni
Company Secretary
(Membership No. F8218)



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

ELECTROTHERM (INDIA) LIMITED
Registered Office : A-1, Skylark Apartment, Satellite Road, Satellite, Ahmedabad - 380 015
Phone : +91-79-26768844 Fax : +91-79-26768855 E-mail : sec@electrotherm.com
Website : www.electrotherm.com CIN : L29249GJ1986PLC009126

Consolidated Related Parties Transactions for the Year ended as at 31st March 2020

(Rs. in Crore)

SR. N O.	NAME	SALES (Incl.Store Spare & Others)		PURCHASE		EXPENSES/(INCOME)		PAYMENT OF LIABILITY		PURCHASE(SALE) OF FIXED ASSET		LOAN/ADVANCE RECEIVED		LOAN/ADVANCE GIVEN/REPAID		INTEREST PAID		RENT PAID		SITTING FEE		SALARY		CLOSING BALANCE				
		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)	Enterprises Owned Or Significantly Influenced by Key Management Personnel or their relatives																											
	1	ETAJI Renewables Limited	-	-	-	-	-	-	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.32	2.13		
	2	EIL Software Services Offshore Pvt Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.75)	(1.75)		
	3	Bhandari Charitable Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.20	2.20		
	4	Electrotherm Solar Limited	-	-	0.56	0.57	-	0.00	-	0.03	-	0.86	-	0.10	-	0.20	-	-	-	-	-	-	-	-	-	3.38	3.56	
	5	ETAJI Electric Vehicles Limited	-	-	-	0.01	-	-	0.00	-	-	-	0.06	-	0.01	-	-	-	-	-	-	-	-	-	-	1.76	1.76	
(II)	KEY MANAGEMENT PERSONNEL :																											
	1	Mr. Mukesh Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04	-	-	0.11	-	-	-	-	0.15	0.18	(0.52)	(0.24)
	2	Mr. Shaitesh Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	-	-	0.06	-	-	-	-	0.15	0.18	(0.09)	(0.07)
	3	Mr. Avinash Bhandari	-	-	-	-	-	-	0.05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.12	0.18	(0.08)	-
	4	Mr. Pawan Gaur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.41	0.44	(0.00)	0.02
	5	Mr. Fageshkumr R. Soni	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.14	0.14	(0.01)	(0.00)
	6	Mr. Arun Kumar Jain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.05	-	-	-	-	-	(0.01)
	7	Mr. Dinesh Shankar Mukati	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.05	0.05	-	-	-	-	-	(0.01)
	8	Ms. Nivedita Ravindra Sarda	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.02	-	-	-	-	-	-
	9	Mr. Pratap Mohan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.05	0.05	-	-	-	-	-	(0.01)
(III)	RELATIVES OF KEY MANAGEMENT PERSONNEL :																											
	(With whom Transaction has been taken Place during the year)																											
	1	Mrs. indubala Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.05	0.06	-	-	-	-	-	-	(0.00)	(0.00)
	2	Mrs. Jyoti Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	-	-	0.09	-	-	-	-	0.27	0.27	(0.29)	(0.15)
	3	Mr. Rakaesh Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.02)	(0.02)
	4	Mr. Nagesh Bhandari	-	-	-	-	-	-	-	-	-	0.50	-	0.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	5	Mr. Anurag Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04	-	-	-	-	-	-	-	-
	6	Mrs. Reema Bhandari	0.38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.45	-
	7	Mrs. Neha Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.07	0.11	-	(0.01)

Note : The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave encashment, as it is determined on an actuarial basis for the group as a whole.

Terms and conditions of transactions with related parties

Outstanding balances at the year end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The group has recorded impairment of receivables relating to amounts owned by related parties of Rs.2.13 Crore (March 31, 2019 of Rs. 2.13 Crore). This 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.



(Rs. In Crore)

SR. NO.	NAME	SALES (Incl. Store Spare & Others)		PURCHASE		EXPENSES/(INCOME)		PAYMENT OF LIABILITY		PURCHASE(SALE) OF FIXED ASSET		LOAN/ADVANCE RECEIVED		LOAN/ADVANCE GIVEN/REPAID		INTEREST PAID		RENT PAID		SITTING FEE		SALARY		CLOSING BALANCE			
		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.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.40	1.40	
2	Jinhua Jahari Enterprises Ltd.	-	-	17.25	24.28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.31	1.47	
3	ET Elec-Trans Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.51	0.51	
4	Shree Ram Electro Cast Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.69	1.75	
5	Hans Ispat Ltd.	3.76	2.86	17.11	4.81	-	-	-	-	0.03	(0.19)	-	-	-	-	23.27	-	-	-	-	-	-	-	-	60.19	51.20	
6	Electrotherm Services Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.18	4.18	
(II)	Enterprises Owned Or Significantly Influenced by Key Managerial Personnel or their relatives																										
1	ETAIN Renewables Limited	-	-	-	-	-	-	-	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.32	2.13	
2	EI. Software Services Offshore Pvt Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.75)	(1.75)	
3	Bhandari Charitable Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.20	2.20	
4	Electrotherm Solar Limited	-	-	0.56	0.57	-	0.00	-	0.03	-	0.86	-	0.10	-	0.20	-	-	-	-	-	-	-	-	-	3.38	3.56	
5	ETAIN Electric Vehicles Limited	-	-	-	0.01	-	-	-	0.00	-	-	-	0.06	-	0.01	-	-	-	-	-	-	-	-	-	-	1.76	1.76
(III)	KEY MANAGERIAL PERSONNEL :																										
1	Mr. Mukesh Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04	-	-	0.11	-	-	-	0.15	0.18	(0.52)	(0.24)	
2	Mr. Shatish Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	-	-	0.06	-	-	-	0.15	0.18	(0.09)	(0.07)	
3	Mr. Avinash Bhandari	-	-	-	-	-	-	0.05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.12	0.18	(0.08)	-	
4	Mr. Pawan Gaur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.41	0.44	(0.00)	0.02	
5	Mr. Fageshkum R. Soni	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.14	0.14	(0.01)	(0.00)	
6	Mr. Arun Kumar Jain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.05	-	-	-	-	(0.01)	-
7	Mr. Dinesh Mukati	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.05	0.05	-	-	-	-	-	(0.01)
8	Ms. Nivedita Sarda	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.02	-	-	-	-	-	-
9	Mr. Pratap Mohan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.05	0.05	-	-	-	-	-	(0.01)
(IV)	RELATIVES OF KEY MANAGERIAL PERSONNEL :																										
	(With whom Transaction has been taken Place during the year)																										
1	Mrs. Indubala Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.05	0.06	-	-	-	-	-	-	(0.00)	(0.00)
2	Mrs. Jyoti Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	-	0.09	-	-	-	0.27	0.27	(0.29)	(0.15)
3	Mr. Rakesh Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.02)	(0.02)
4	Mr. Nagesh Bhandari	-	-	-	-	-	-	-	-	-	-	0.50	-	0.50	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Mr. Anurag Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04	-	-	-	-	-	-	-
6	Mrs. Reema Bhandari	0.38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.45	-
7	Mrs. Neha Bhandari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.07	0.11	-	(0.01)

Note : The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave encashment, as it is determined on an actuarial basis for the company as a whole.

Terms and conditions of transactions with related parties

Outstanding balances at the year end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The company has recorded impairment of receivables relating to amounts owned by related parties of Rs.7.54 Crore (March 31, 2019 of Rs. 7.54 Crore). This 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.

