



Ref. No.: EIL/SD/SEBI\_Cir/Default/2024-2025/0710

Date: 7<sup>th</sup> October, 2024

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 30<sup>th</sup> September, 2024**

With reference to above and pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, 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 30<sup>th</sup> September, 2024.

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](mailto:ho@electrotherm.com) | Website: [www.electrotherm.com](http://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](mailto: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 30<sup>th</sup> September, 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)	1569.51
B.	Of the total amount outstanding, amount of default as on date	189.65
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	1584.00

### Note:

- 1) The amounts are as of 30<sup>th</sup> September, 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 30<sup>th</sup> September, 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.

### For Electrotherm (India) Limited

**Shailesh Bhandari**  
Executive Vice Chairman  
(DIN : 00058866)

### ELECTROTHERM (India) Limited

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