# ELECTROTHERM® (INDIA) LTD.





Ref. No: EIL/SD/Q1/Regl.-30/2025-2026/1806

Date : 18<sup>th</sup> June, 2025

To,

General Manager (Listing) Listing Department

BSE Limited National Stock Exchange of India Ltd.

Phiroze Jeejeebhoy Towers, Exchange Plaza, Bandra – Kurla Complex,

Dalal Street, Fort, Mumbai - 400 001 Bandra (East), Mumbai - 400 051

COMPANY CODE : 526608 COMPANY CODE : ELECTHERM

Dear Sir / Madam,

Sub:- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Updates

This is further to our letter dated 17<sup>th</sup> January, 2025 and 31<sup>st</sup> January, 2025 informing about search conducted by Directorate of Enforcement, Zonal Office, Ahmedabad (ED) and freezing of balances lying in bank accounts of the Company and interim order dated 29<sup>th</sup> January, 2025 passed by the Hon'ble Gujarat High Court permitting the Company and Mr. Shailesh Bhandari, Executive Vice Chairman to operate the bank accounts in excess of the amount freezed i.e. now to the tune of Rs. 34.29 Crores freezed in two bank accounts of the Company (revised balance freezed by ED as per confirmation from respective banks) and Rs. 83.18 Lacs freezed in one bank account of Mr. Shailesh Bhandari, Executive Vice Chairman and seized one car (the other one car of third party since been released as of now).

Thereafter, ED has filed an Original Application No. 49 of 2025 ("OA") under Section 17(4) of the Prevention of Money Laundering Act, 2002 ("PMLA") before the Adjudicating Authority, PMLA, New Delhi, for retention of the movable properties in form of vehicle seized and bank accounts frozen on the ground that seized and frozen movable properties are required to retain for purpose of further investigation. The OA was allowed by the Adjudicating Authority vide Order dated 17<sup>th</sup> June, 2025 which was issued by the Registrar, Adjudicating Authority vide its email dated 17<sup>th</sup> June, 2025.

The disclosure and brief details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 reed with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached as "Annexure – A".

You are requested to take the same on your record.

Thanking you,
Yours faithfully,
For Electrotherm (India) Limited

Fageshkumar R. Soni Company Secretary & Compliance Officer Membership No.: F8218

Encl.: As above

### **ELECTROTHERM (India) Limited**

**HEAD OFFICE & WORKS:** 

Survey No. 72, Palodia, (Via Thaltej, Ahmedabad), Gujarat-382115, India.

 $\label{eq:phone: phone: +91-2717-234866} Phone: +91-2717-234553 - 7, 660550 Fax: +91-2717-234866 \\ Email: $\underline{ho@electrotherm.com}$ 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

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#### <u>ANNEXURE – A</u>

Brief details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is as under:

Sr. No.	Particulars	Details of disclosure
1	Name of the authority	Adjudicating Authority under the Prevention of Money laundering Act, 2002 ("PMLA"), New Delhi
2	Nature and details of the action(s) taken, initiated or order(s) passed	Adjudicating Authority, PMLA, New Delhi, allowed the Original Application filed by Directorate of Enforcement, Zonal Office, Ahmedabad (ED) under section 17(4) of PMLA for retention of the movable properties in form of vehicle seized and bank accounts frozen for purpose of further investigation.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	17 <sup>th</sup> June, 2025
4	Details of the violation(s) / contravention(s) committed or alleged to be committed	Proceedings under Prevention of Money Laundering Act, 2002 was initiated in connection with FIR registered by CBI, BS&FB, Mumbai against Electrotherm (India) Ltd. & its directors based on the complaint of Bank of India in December, 2021 for causing loss of Rs. 81.97 Crores to Bank of India, being the difference amount between the outstanding dues of Rs. 631.97 Crores and assignment of loan by Bank of India to Edelweiss Asset Reconstruction Company Limited on 30 <sup>th</sup> June, 2014 for Rs. 550.00 Crores.  The FIR registered by CBI has already been disclosed in the financial statements / annual reports of the Company since 2022 onwards.
		The Company and Mr. Shailesh Bhandari

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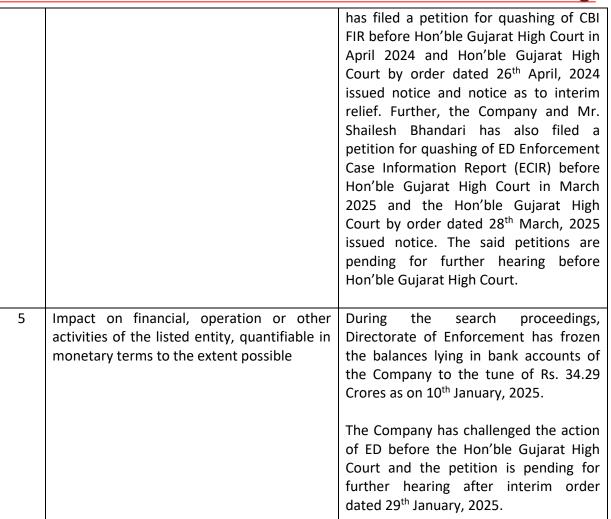
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Further, the Company shall continue to make appropriate disclosure to the stock exchanges in accordance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Electrotherm (India) Limited

Fageshkumar R. Soni Company Secretary & Compliance Officer Membership No.: F8218

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