

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

Date : 18th June, 2025

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

This is further to our letter dated 17th January, 2025 and 31st 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 29th 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 freed i.e. now to the tune of Rs. 34.29 Crores freed in two bank accounts of the Company (revised balance freed by ED as per confirmation from respective banks) and Rs. 83.18 Lacs freed 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 17th June, 2025 which was issued by the Registrar, Adjudicating Authority vide its email dated 17th June, 2025.

The disclosure and 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 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.

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

ANNEXURE – A

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 th June, 2025
4	Details of the violation(s) / contravention(s) committed or alleged to be committed	<p>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 30th June, 2014 for Rs. 550.00 Crores.</p> <p>The FIR registered by CBI has already been disclosed in the financial statements / annual reports of the Company since 2022 onwards.</p> <p>The Company and Mr. Shailesh Bhandari</p>

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

		has filed a petition for quashing of CBI FIR before Hon'ble Gujarat High Court in April 2024 and Hon'ble Gujarat High Court by order dated 26 th April, 2024 issued notice and notice as to interim relief. Further, the Company and Mr. Shailesh Bhandari has also filed a petition for quashing of ED Enforcement Case Information Report (ECIR) before Hon'ble Gujarat High Court in March 2025 and the Hon'ble Gujarat High Court by order dated 28 th March, 2025 issued notice. The said petitions are pending for further hearing before Hon'ble Gujarat High Court.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>During the search proceedings, Directorate of Enforcement has frozen the balances lying in bank accounts of the Company to the tune of Rs. 34.29 Crores as on 10th January, 2025.</p> <p>The Company has challenged the action of ED before the Hon'ble Gujarat High Court and the petition is pending for further hearing after interim order dated 29th January, 2025.</p>

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

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