

Ref : EIL/SD /ANN/2016-17/0507

Date : 5th July, 2016

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,

Sub :- Intimation of settlement of Loan / Litigations with ICICI Bank Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that pursuant to One Time Settlement with ICICI Bank Limited dated 1st September 2015, the Company has paid the entire settlement amount of Rs. 12.50 Crores against outstanding amount of Rs. 55.97 Crores as per books of accounts of the Company and ICICI Bank Limited has issued a "No Dues Letter" dated 4th July, 2016.

In view of the settlement with ICICI Bank Limited, the debt of the Company as per books of accounts is reduced by Rs. 43.47 Crores.

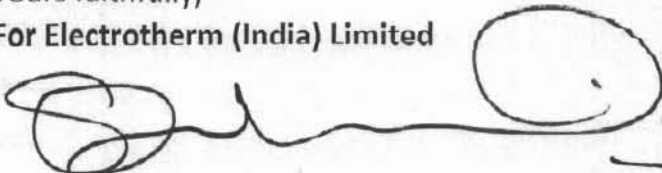
As such, as per the settlement, ICICI Bank Limited shall take necessary action for withdrawal of legal cases / litigations related to recovery application pending before Debt Recovery Tribunal (DRT), Ahmedabad and criminal case pending before Metropolitan Magistrate, Ahmedabad.

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

Thanking you,

Yours faithfully,

For Electrotherm (India) Limited



Shailesh Bhandari
Managing Director
(DIN: 00058866)



ELECTROTHERM (India) Limited

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