

Ref: B/GSCL/SE/VRM/20-21

December 03, 2020

Corporate Relationship Manager, Bombay Stock Exchange Limited, 1 st Floor, New Trading Ring, Rotunda Bldg, P.J.Tower, Dalal Street, Mumbai - 400001. Stock Code No: 518029	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East) Mumbai – 400051 Stock Symbol: GSCLCEMENT
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Dear Sir/Madam,

Sub: Disclosure on Related Party Transactions under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith disclosures of related party transactions on a consolidated basis prepared in accordance with the relevant accounting standards for the half year ended September 30, 2020.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully

For **Gujarat Sidhee Cement Limited**



V. R. Mohnot

CFO & Company Secretary

Encl: as above

Disclosure of Related Party Transactions for the six months ended September 30, 2020 on consolidated basis as per Ind AS 24
(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (As amended))

1 List of related parties :

i. Parent :

Bhadra Textiles and Trading Private Limited

ii. Ultimate Controlling Party :

Galaxy Technologies Private Limited

iii. Promoter companies together with its subsidiaries and associate companies holding more than 20% of the Equity Share Capital :

a. Saurashtra Cement Limited	g. The Arj Investments Limited
b. Sumaraj Holding Private Ltd.	h. Treasurer's Trading Limited
c. Sunnidhi Trading Private Ltd.	i. GLIC Limited
d. Shree Anandeya Investment Pvt. Ltd.	j. Samja Mauritius Limited
e. Sameta Exports Private Ltd.	k. Mehta Investments Pte Limited
f. Pallor Trading Company Private Ltd.	

iv. List of Key Management Personnel with whom transactions were carried out during the period :

a. Mr. M. N. Mehta	Chairman
b. Mr. Jay Mehta	Executive Vice Chairman
c. Mr. M. S. Gilotra	Managing Director
d. Mrs. Juhi Chawla Mehta	Non-Executive Director
e. Mr. Hemnabh R. Khatau	Non-Executive Director
f. Mr. Venkatesh Mysore	Non-Executive Director
g. Mr. M. L. Tandon	Independent Director
h. Mr. M. N. Sharma	Independent Director
i. Mr. Ashwani Kumar	Independent Director
j. Mrs. Bhagyam Ramani	Independent Director
k. Mr. M. N. Rao	Independent Director
l. Mr. Bimal R. Thakkar	Independent Director
m. Mr. Kailash N. Bhandari	Independent Director

v. Enterprise having Key Management Personnel in common :

Saurashtra Cement Limited

vi. Enterprise over which Key Management Personnel are able to exercise significant influence, with whom there were transactions during the period :

Mehta Private Limited

2 Transactions and Balances with related parties :

A Transactions with related parties :

i. Compensation paid to Key Management Personnel * :

(Short-term employee benefits)

a. Mr. Jay Mehta	113.04
b. Mr. M. S. Gilotra	81.81

* As the liability for gratuity are provided on actuarial basis for the Company as a whole, the amounts mentioned are exclusive of gratuity.

ii. Transactions with Key Management Personnel :

Directors sitting fees	31.05
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iii. Transactions with Associate - Saurashtra Cement Limited :

a. Sales of materials and stores & spares	11.43
b. Expenses for services	60.14

iii. Transactions with Associate - Mehta Private Limited :

Rent expense	16.05
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As at
Sep 30, 2020
₹ in lacs

B Outstanding Balances as at the period-end

i. Balances with Key Management Personnel :

Other Financial Liabilities : Current

a. Remuneration payable to Mr. M. S. Gilotra	3.82
b. Remuneration payable to Mr. Jay Mehta	8.36

ii. **Balance with Associate - Saurashtra Cement Limited :**

Trade Payables

94.30

iii. Personal Guarantee given by Mr. Jay Mehta for Term Loan given by HDFC Bank Ltd.

Balance Term Loan outstanding

2,087.56

iv. Corporate Guarantee given by the Subsidiary, Villa Trading Company Private Limited for
Term Loan given by HDFC Bank Ltd.

Balance Term Loan outstanding

2,087.56

3 Terms and conditions of transactions and balances with related parties

- i. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
 - ii. Outstanding balances at the period-end are unsecured and interest free and settlement occurs in cash.
 - iii. There have been no guarantees provided or received for any related party transaction.
 - iv. For the six months ended Sep 30, 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties.
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