

Ref: B/GSCL/SE/VRM/51/2022-23

November 22, 2022

Corporate Relationship Manager,
Bombay Stock Exchange Limited,
1st 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

Dear Sir/Madam,

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

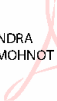
Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith disclosures of related party transactions on a consolidated basis prepared in accordance with the relevant accounting standards for the half year ended September 30, 2022.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully

For Gujarat Sidhee Cement Limited


Digitally signed
by VIRENDRA
RAJ MOHNOT
Date: 2022.11.22
12:56:02 +05'30'

V. R. Mohnot

CFO & Company Secretary

Encl: as above

Disclosure of Related Party Transactions for the six months ended September 30, 2022 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. Promoter companies together with its subsidiaries and associate companies holding more than 20% of the Equity Share Capital :

a. Saurashtra Cement Limited	f. Treasurer's Trading Limited
b. Galaxy Technologies Private Limited	g. GLIC Limited
c. Shree Anandeya Investment Pvt. Ltd.	h. Mehta Investments Mauritius Limited
d. Pallor Trading Company Private Ltd.	i. Mehta Investments Pte Limited
e. The Mehta International Mauritius Limited	

ii. 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
n. Mr. Rahul B. Gupta *	Non-Executive Director

* Resigned w.e.f. August 18, 2022

iii. Enterprise having Key Management Personnel in common :

Saurashtra Cement Limited

iv. 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 / payable to Key Management Personnel :

(Short-term employee benefits)

a. Mr. Jay Mehta	157.88
b. Mr. M. S. Gilotra	127.34

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	29.70
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iii. Transactions with Saurashtra Cement Limited :

a. Purchase of Stores and Spares	14.02
b. Expenses for services (Net)	23.83

iv. Transactions with Mehta Private Limited :

Rent paid	17.68
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For the
Six Months ended
September 30, 2022
₹ in lakhs

B Outstanding Balances as at the period-end

i. Key Management Personnel :

Other Financial Liabilities : Current

a. Remuneration payable to Mr. M. S. Gilotra	72.53
b. Remuneration payable to Mr. Jay Mehta	74.14

ii. Saurashtra Cement Limited :

Trade Payables	27.07
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- iii. Personal Guarantee given by Mr. Jay Mehta for Term Loan given by HDFC Bank Ltd.
Balance Term Loan outstanding

699.49

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 through bank.
- iii. There have been no guarantees provided or received for any related party transaction.
- iv. The Group has not recorded any impairment of receivables relating to amounts owed by related parties for the six months ended September 30, 2022.