

Gujarat Sidhee Cement Limited

Corporate Office

N K Mehta International House, 2nd Floor,
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E sidhee-mum@mehtagroup.com
CIN : L26940GJ1973PLC002245

Ref: B/GSCL/SE/VRM/26/2021-22

July 23, 2021

Corporate Relationship Manager,
BSE 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 March 31, 2021.

This is for your information.

Thanking you,
Yours faithfully

For **Gujarat Sidhee Cement Limited**



V. R. Mohnot
CFO & Company Secretary

Encl: as above



Regd. Office & Works
Sidheegram, Veraval 362 276
Gujarat, India

Disclosure of Related Party Transactions for the six months ended March 31, 2021 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 | 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 | |

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

* Appointed w.e.f. May 19, 2020

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

**For the
Six Months ended
March 31, 2021
₹ in lakhs**

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 ** | 336.20 |
| b. Mr. M. S. Gilotra *** | 226.23 |

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

** includes Commission of ₹ 97.85 lakhs

*** includes Commission of ₹ 73.38 lakhs

ii. Transactions with Key Management Personnel :

Directors sitting fees	24.75
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iii. Transactions with Associate - Saurashtra Cement Limited :

- | | |
|---|----------|
| a. Sale of goods, materials and stores and spares | 1,234.38 |
| b. Expenses for services | 14.83 |
| c. Dividend Income on Investment in Equity Shares | 136.58 |

iii. Transactions with Associate - Mehta Private Limited :

Rent paid	16.71
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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	73.38
b. Remuneration payable to Mr. Jay Mehta	97.85

ii. Balance with Associate - Saurashtra Cement Limited :

Trade Payables	28.98
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iii. Personal Guarantee given by Mr. Jay Mehta for Term Loan given by HDFC Bank Ltd. Balance Term Loan outstanding	1,740.33
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iv. Corporate Guarantee given by the Subsidiary, Villa Trading Company Private Limited for Term Loan given by HDFC Bank Ltd. Balance Term Loan outstanding	1,740.33
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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 March 31, 2021.
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