

Ref: B/GSCL/SE/VRM/54/2021-22

November 24, 2021

Corporate Relationship Manager, BSE 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, 2021.

This is for your information.

Thanking you,
For **Gujarat Sidhee Cement Limited**



V. R. Mohnot
CFO & Company Secretary

Encl: as above

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. GIIC 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. Dr. Rahul Gupta, IAS | Non-Executive Director |

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 | 156.63 |
| b. Mr. M. S. Gilotra | 141.05 |

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 | 27.45 |
|------------------------|-------|

iii. Transactions with Associate - Saurashtra Cement Limited :

- | | |
|---|----------|
| a. Sale of goods | 1,785.35 |
| b. Expenses for services | 46.79 |
| c. Dividend Income on Investment in Equity Shares | 102.44 |

iv. Transactions with Associate - Mehta Private Limited :

- | | |
|-----------|-------|
| Rent paid | 16.85 |
|-----------|-------|

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

78.57

b. Remuneration payable to Mr. Jay Mehta

108.03

ii. Balance with Associate - Saurashtra Cement Limited :

Trade Receivables

105.45

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

Balance Term Loan outstanding

1,393.17

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, 2021.

