

GARDEN SILK MILLS LIMITED

Date: 29th June, 2019

**The Corporate Relationship Department,
Bombay Stock Exchange Ltd.,
First Floor, New Trading Wing,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001
Scrip Code: 500155**

**National Stock Exchange of India Ltd.
Listing Department,
"Exchange Plaza",
Fifth Floor, Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Stock Code: GARDENSILK(EQ)**

Sub.: Disclosure of Related Party Transactions for the half year / FY ended 31st March, 2019

Dear Sir,

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith relevant disclosure of Related Party Transactions for the half year / FY ended 31st March, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Garden Silk Mills Limited



**Kamlesh B. Vyas
Company Secretary & Compliance Officer**



*Garden**

Registered Office : Tulsi Krupa Arcade, Puna-Kumbharia Road, Dumbhal , Surat - 395 010. Phone : (0261) 2311197-98, 2311513/615 Fax : (0261) 2311029/502

Mumbai Office: Manek Mahal, 90 Veer Nariman Road, Mumbai - 400 020. Phone : (022) 22873117-19, 22046473, 22040895 Fax : (022) 22048112

CIN : L17111GJ1979PLC003463 | Website : www.gardenvareli.com

Garden Silk Mills Limited

RELATED PARTY DISCLOSURES FOR THE HALF YEAR / FINANCIAL YEAR ENDED 31ST MARCH, 2019

Disclosures as required by the Ind AS 24 "Related Party Disclosures" are given below:

A Name of the related parties

Sr.No.	Nature of Relationship	Name of Related Party
1	Subsidiary Company	GAIA International FZE
2	Group Company	Surat Textile Mills Limited
3	Key Management Personnel	Shri. Praful A. Shah Shri. Sanjay S. Shah Shri. Alok P. Shah Shri. Suhail P. Shah Smt. Anita Mandrekar Shri. Ketan A. Jariwala Shri. Deepak N. Shah Shri. Harishchandra Mishra Shri. Sunil S. Sheth Shri. Yatish Parekh Shri Kamlesh B. Vyas Sirius Management Services P. Ltd.
4	Relatives of Key management personnel and their enterprises where transactions have taken place.	Smt. Shilpa P. Shah Smt. Sujata V. Parsai The Garden Silk Factory Majestic Land Developers Pvt. Ltd. Como Textiles Pvt.Ltd Armorax Business Centre Pvt. Ltd. Sorrento Textiles Pvt. Ltd Amalfi Textiles LLP Jigar Vyas & Associates
5	Post Employment Benefit Plan	GSML-Employees Gratuity Fund

Note: Related party Relationship is as identified by the Company and relied upon by the Auditors.



B Transactions during the year with Related Parties and balance outstanding

1. Transactions during the year with Related Parties

(Rs. in Lakhs)

Sr.No.	Name and Nature of Transactions of Related Parties	Relationship	2018-19	2017-18
1	Revenue from Operations GAIA International FZE Surat Textile Mills Limited	Subsidiary Company Group Company	144.59 121.35	7819.57 3775.56
2	Sale of Power & Other Utilities Surat Textile Mills Limited	Group Company	885.44	942.61
3	Sale of Gym. Equipment Surat Textile Mills Limited	Group Company	12.98	0.00
4	Other Income Sirius Management Services P. Ltd. GAIA International FZE	KMP Subsidiary Company	1.42 0.00	0.41 148.26
5	Purchases Surat Textile Mills Limited	Group Company	10069.64	8250.01
6	Leave & Licence Fees and Reimbursement of Expenses Amalfi Textiles Pvt.Ltd. Armorax Business Centre Private Ltd Como Textiles Pvt.Ltd Sorrento Textiles Pvt.Ltd	Enterprises Related to KMP	1.29 6.97 0.00 23.93	3.92 33.44 8.61 74.20
7	Payment to Key Managerial Personnel and their Relatives* Shri. Praful A. Shah Shri. Sanjay S. Shah Shri. Alok P. Shah Shri. Suhail P. Shah Smt. Anita Mandrekar Shri. Ketan A. Jariwala Shri. Deepak N. Shah Shri. Harishchandra Mishra Shri. Sunil S. Sheth Shri. Yatish Parekh Shri Kamlesh B. Vyas Smt. Shilpa P. Shah Smt. Sujata V. Parsai Jigar Vyas & Associates	KMP KMP KMP KMP KMP KMP KMP KMP KMP KMP KMP Relative of KMP Relative of KMP Relative of KMP	238.80 59.08 238.80 214.80 0.73 1.00 1.00 0.10 1.08 1.28 33.70 26.70 0.25 0.85	238.80 59.08 238.80 214.80 0.40 0.50 0.80 0.50 1.00 1.00 31.80 26.70 0.25 0.81
8	Unsecured Loan Repaid by GAIA International FZE	Subsidiary Company	0.00	1485.41
9	Closure of Subsidiary Co. GAIA International FZE	Subsidiary Company	464.61	0.00
10	Contribution to Gratuity Fund GSML-Employees Gratuity Fund	Post Employment Benefit Plan	50.00	478.32
11	Other Transaction Surat Textile Mills Limited The Garden Silk Factory Sirius Management Services P. Ltd.	Group Company Enterprise Related to KMP KMP	86.02 16.27 0.00	134.55 16.78 54.95

2. Balance at the End of the Year

1	GAIA International FZE (i) Investments (ii) Debtors for goods	Subsidiary Company	0.00 0.00	384.57 683.65
2	Surat Textile Mills Limited (i) Trade Payables (i) Trade Receivables	Group Company	0.00 0.00	0.00 0.00

*Payment to Key Managerial Personnel and their Relatives are Short-term benefits.

