

GARDEN SILK MILLS LIMITED

Date: 19th November, 2019

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

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

Sub.: Disclosure of Half Yearly Related Party Transactions as on 30th September, 2019

Ref.: Regulation 23(9) of SEBI (LODR) Regulations, 2015 (as amended)

Sir/Madam,

In compliance with the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith relevant disclosure of Related Party Transactions prepared in accordance with the applicable Accounting Standards, for the half year ended 30th September, 2019.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Garden Silk Mills Limited



Kamlesh B. Vyas
Company Secretary & Compliance Officer

Encl.: As above

*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 ENDED 30TH SEPTEMBER, 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	Group Company	Surat Textile Mills Limited
2	Key Management Personnel (KMP)	Mr. Praful A. Shah - Managing Director Mr. Sanjay S. Shah - Executive Director Mr. Alok P. Shah - Executive Director, CFO & COO Mr. Suhail P. Shah - Executive Director Mr. Ketan A. Jariwala - Non Executive (Independent) Mr. Deepak N. Shah - Non Executive (Independent) Mr. Sunil S. Sheth - Non Executive (Independent) Mr. Yatish Parekh - Non Executive (Independent) * Mr Kamlesh B. Vyas - Company Secretary Sirius Management Services Private Limited * upto 16/07/2019
3	Relatives of Key management personnel and their enterprises where transactions have taken place.	Mrs. Shilpa P. Shah Mrs. Sujata V. Parsai The Garden Silk Factory Majestic Land Developers Pvt. Ltd. Jigar Vyas & Associates
4	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 Details of related party transactions**1. Transactions with Related Parties for the half year ended 30th September, 2019**

(Rs. in Crore)

Sr. No.	Name and Nature of Transactions of Related Parties	Relationship	Half Year ended 30th September, 2019
1	Sale of Power & Other Utilities Surat Textile Mills Limited	Group Company	4.83
2	Other Income Sirius Management Services Private Limited	KMP	0.01
3	Purchases Surat Textile Mills Limited	Group Company	41.15
4	Payment to Key Managerial Personnel and their Relatives* Mr. Praful A. Shah Mr. Sanjay S. Shah Mr. Alok P. Shah Mr. Suhail P. Shah Mr. Ketan A. Jariwala Mr. Deepak N. Shah Mr. Sunil S. Sheth Mr. Yatish Parekh (upto 16/07/2019) Mr. Kamlesh B. Vyas Mrs. Shilpa P. Shah Mrs. Sujata V. Parsai Jigar Vyas & Associates	KMP KMP KMP KMP KMP KMP KMP KMP KMP Relative of KMP Relative of KMP Relative of KMP	1.04 0.28 0.59 1.07 0.01 0.01 0.01 0.00 0.19 0.14 0.00 0.00
5	Contribution to Gratuity Fund GSML-Employees Gratuity Fund	Post Employment Benefit Plan	1.00
6	Other Transaction Surat Textile Mills Limited The Garden Silk Factory	Group Company Enterprise Related to KMP	0.37 0.01

2. Balance at the End of the Year

1	Surat Textile Mills Limited (i) Trade Payables (ii) Trade Receivables	Group Company	0.09 0.31
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*Payment to Key Managerial Personnel and their Relatives are Short-term benefits.

