

June 11, 2020

Corporate Relationship Manager, <b>Bombay Stock Exchange Limited</b> , 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Bldg, P.J. Tower, Dalal Street, Mumbai – 400001 <b>Stock Code: 518029</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 <b>Stock Code: GSCLCEMENT</b>
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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 year ended March 31, 2020.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,  
For **GUJARAT SIDHEE CEMENT LIMITED**

  
**V. R. MOHNOT**  
**CFO & CO. SECRETARY**  
Encl: As above



**Disclosure of Related Party Transactions for the half year ended March 31, 2020 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	g. The Arj Investments Limited
b. Sumaraj Holding Private Ltd.	h. Treasurer's Trading Limited
c. Sunnidhi Trading Private Ltd.	i. GIIC Limited
d. Shree Anandeya Investment Pvt. Ltd.	j. Samja Mauritius Limited
e. Sameta Exports Private Ltd.	k. Mehta Investments Pte Limited
f. Pallor Trading Company Private Ltd.	

**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. Y. K. Vyas *	Non-Executive Director
h. Mr. M. L. Tandon	Independent Director
i. Mr. M. N. Sharma	Independent Director
j. Mr. Ashwani Kumar	Independent Director
k. Mrs. Bhagyam Ramani	Independent Director
l. Mr. M. N. Rao	Independent Director
m. Mr. Bimal R. Thakkar	Independent Director
n. Mr. Kailash N. Bhandari	Independent Director
o. Mr. Sharad Bhatt **	Non-Executive Director

\* Ceased to be director w.e.f. November 13, 2019

\*\* Appointed w.e.f. November 13, 2019 and ceased to be director with w.e.f. March 4, 2020

**v. Enterprise having Key Management Personnel in common :**

Saurashtra Cement Limited

**2 Transactions and Balances with related parties :**

**A Transactions with related parties :**

**i. Compensation paid to Key Management Personnel \* :**

(Short-term employee benefits)

a. Mr. Jay Mehta **	234.29
b. Mr. M. S. Gilotra ***	150.91

\* 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 ₹ 40.86 lacs

\*\*\* includes Commission of ₹ 27.24 lacs

**ii. Transactions with Key Management Personnel :**

a. Directors sitting fees	24.75
b. Dividend on Equity Shares	0.80

**iii. Transactions with Associate - Saurashtra Cement Limited :**

a. Expenses for services (net)	100.31
b. Dividend Income on Investment in Equity Shares	239.02

For the  
Half Year ended  
March 31, 2020  
₹ in lacs

**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	22.04
b. Remuneration payable to Mr. Jay Mehta	32.43

**ii. Balance with Associate - Saurashtra Cement Limited :**

Trade Payables	133.24
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iii. Personal Guarantee given by Mr. Jay Mehta for Term Loan given by HDFC Bank Ltd. Balance Term Loan outstanding	2,434.72
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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	2,434.72
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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 in cash.
  - iii. There have been no guarantees provided or received for any related party transaction.
  - iv. For the half year ended March 31, 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties.
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