

Ref: B/GSCL/SE/VRM/2019-20

June 18, 2019

Corporate Relationship Manager,
Bombay Stock Exchange 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 – 400015
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 year ended March 31, 2019.

Kindly take the same on your record and acknowledge.

Thanking you,
Yours faithfully,

For Gujarat Sidhee Cement Limited.



V. R. Mohnot
CFO & Company Secretary

Encl: as above

Disclosure of Related Party Transactions for the year ended 31st March, 2019 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. GILC 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 year :

- | | |
|----------------------------|-------------------------|
| 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. S. V. S. Raghavan | Independent Director |
| i. Mr. M. L. Tandon | Independent Director |
| j. Mr. P.K. Bhel * | Independent Director |
| k. Mr. Ashwani Kumar ** | Independent Director |
| l. Mrs. Bhagyam Ramani | Independent Director |
| m. Mr. M. N. Rao | Independent Director |
| n. Mr. Bimal R. Thakkar | Independent Director |
| o. Mr. Kailash N. Bhandari | Independent Director |

* Ceased to be director w.e.f. March 8, 2019

** Appointed w.e.f. February 12, 2019

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 :**

Key Management Personnel	For the year ended March 31, 2019	
	₹ in lacs	
	Short-term employee benefits	Share-based payment
Mr. Jay Mehta	159.84	-
Mr. M. S. Gilotra	233.12	-

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

	For the Year ended March 31, 2019 ₹ in lacs
ii. Transactions with Key Management Personnel :	
a. Directors sitting fees	36.70
iii. Transactions with Associate - Saurashtra Cement Limited :	
a. Sale of goods and materials	1,868.62
b. Expenses for services (net)	76.12
c. Dividend Income on Investment in Equity Shares	136.58
	As at March 31, 2019 ₹ in lacs

B Outstanding Balances as at the year-end**i. Balances with Key Management Personnel :****Other Financial Liabilities : Current**

a. Remuneration payable to Mr. M S Gilotra	18.58
b. Remuneration payable to Mr. Jay M Mehta	10.38

ii. Balance with Associate - Saurashtra Cement Limited :

Trade Receivables	65.28
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iii. Personal Guarantee given by Mr. Jay Mehta for Term Loan given by HDFC Bank Ltd.	
Balance Term Loan outstanding	3,129.08
iv. Corporate Guarantee given by the Subsidiary, Villa Trading Company Private Limited for Term Loan given by HDFC Bank Ltd.	
Balance Term Loan outstanding	3,129.08

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 year 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 year ended March 31, 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties.
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