

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

December 03, 2019

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. Stock Code No: 518029	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East) Mumbai – 400015 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 disclosure of related party transactions on a consolidated basis prepared in accordance with the relevant accounting standards for the half year ended September 30, 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 half year ended 30th September, 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 GIC 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. M. L. Tandon	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 Mr. M.N. Sharma	Independent Director

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

Saurashtra Cement Limited

		For the Half Year ended Sep 30, 2019
		₹ in lacs
<b>2 Transactions and Balances with related parties :</b>		
<b>A Transactions with related parties :</b>		
<b>i. Compensation paid to Key Management Personnel :</b>		
<u>Short-term employee benefits</u>		
a Mr. Jay Mehta		141.97
b Mr. M. S. Gilotra		116.83
As the liability for gratuity are provided on actuarial basis for the Company as a whole, the amounts mentioned are exclusive of gratuity.		
<b>ii. Transactions with Key Management Personnel :</b>		
Directors sitting fees		18.30
<b>iii. Transactions with Associate - Saurashtra Cement Limited :</b>		
a Sale of goods		58.77
b Expenses for services (net)		54.10
		As at Sep 30, 2019
		₹ in lacs
<b>B Outstanding Balances as at the year-end</b>		
<b>i. Balances with Key Management Personnel :</b>		
<b>Other Financial Liabilities : Current</b>		
a Remuneration payable to Mr. M S Gilotra		8.30
b Remuneration payable to Mr. Jay M Mehta		9.36
<b>ii. Balance with Associate - Saurashtra Cement Limited :</b>		
Trade Payables		78.67
<b>iii. Personal Guarantee given by Mr. Jay Mehta for Term Loan given by HDFC Bank Ltd.</b>		
Balance Term Loan outstanding		2,781.91
<b>iv. Corporate Guarantee given by the Subsidiary, Villa Trading Company Private Limited for Term Loan given by HDFC Bank Ltd.</b>		
Balance Term Loan outstanding		2,781.91
<b>3 Terms and conditions of transactions and balances with related parties</b>		
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 Sep 30, 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties.		