

GARDEN SILK MILLS LIMITED

Date: 4th August, 2020

The Corporate Relations Department
BSE Limited,
First Floor, New Trading Wing,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001
Scrip Code: 500155

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

Sub.: Disclosure of Related Party Transactions on a consolidated basis for the half year ended 31st March, 2020

Sir/Madam,

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 disclosure of Related Party Transactions for the half year ended 31st March, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Garden Silk Mills Limited



Kamlesh B. Vyas
Company Secretary & Compliance Officer



Encl.: As above.

*Garden**

**RELATED PARTY DISCLOSURES FOR GARDEN SILK MILLS LIMITED
FOR HALF YEAR ENDED 31ST MARCH, 2020**

(I) List of Related Parties and relationships

| Sr.No. | Name of the Related Party | Nature of Relationship |
|--------|--|--|
| 1 | Surat Textile Mills Limited | Group Company |
| 2 | 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 Director Mr. Deepak N. Shah - Non Executive Director Mr. Sunil S. Sheth - Non Executive Director Ms. Kruti Kothari - Non Executive Director * Mr. Kamlesh B. Vyas - Company Secretary * w.e.f. 23rd March, 2020 | Key Managerial Personnel (KMP) |
| 3 | Mrs. Shilpa P. Shah Mrs. Sujata V. Parsai Sirius Management Services Private Limited The Garden Silk Factory Majestic Land Developers LLP Jigar Vyas & Associates | Relatives of Key Managerial Personnel (KMP) and their enterprises where transactions have taken place. |
| 4 | GSML-Employees Gratuity Fund | Post Employment Benefit Plan |

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

(II) Transactions during half year ended 31st March, 2020 with Related Parties

(Rs. in Crore)

| Sr. No. | Nature of Transactions | Group Company | Key Managerial Personnel / Relatives | Others | Total |
|---------|--|---------------|--------------------------------------|--------|-------|
| 1 | Sale of Power & Other Utilities | 5.39 | -- | -- | 5.39 |
| 2 | Other Income | 0.00 | -- | -- | 0.00 |
| 3 | Purchases Goods / Services | 33.38 | -- | -- | 33.38 |
| 4 | Reimbursement of expenses | 0.25 | -- | -- | 0.25 |
| 5 | Payment to Key Managerial Personnel / Relatives* | -- | 2.24 | -- | 2.24 |
| 6 | Employee Benefit Expense - Contribution to Employees Gratuity Fund | -- | -- | 0.00 | 0.00 |
| 7 | Other Transaction:- Surat Textile Mills Limited | 0.01 | -- | -- | 0.01 |
| | The Garden Silk Factory | 0.04 | -- | -- | 0.04 |

Balance as at 31st March, 2020

| Sr. No. | Nature of Transactions (Excluding Reimbursements) | Group Company | Key Managerial Personnel / Relatives | Others | Total |
|---------|---|---------------|--------------------------------------|--------|-------|
| 1 | Surat Textile Mills Limited - Trade Receivables & others | 0.31 | -- | -- | 0.31 |
| | - Trade Payables | 0.02 | -- | -- | 0.02 |

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

