

GSP CROP SCIENCE LIMITED (Formerly known as GSP CROP SCIENCE PRIVATE LIMITED)

CIN: U24120GJ1985PLC007641

Notes forming part of Special Purpose Consolidated Financial Statements for the period ended September 30, 2025

39 Related Party Disclosures

As per Ind AS 24, the disclosures of transactions with the Related Parties are given below:

a) Related parties and their relationship

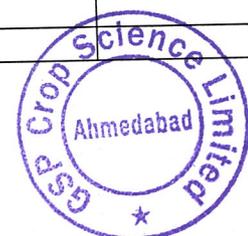
Name of the Related Party	Relationship
BPI Chemtex Private Limited (Formerly known as Bharat Pesticides Industries Private Limited)	Enterprise over which KMP have control
Indo Gsp Chemicals Private Limited (From 16th March, 2024)	Enterprise over which KMP have control
GSP Uruguay Sociedad Anonima	Enterprise over which KMP have control
Sadguru Shree Vallabhacharya Charitable Trust	Trust over which KMP have control
Alpha Trust	Trust over which KMP have control
Athena Trust	Trust over which KMP have control
BETA Trust	Trust over which KMP have control
Kappa Trust	Trust over which KMP have control
Shard Trust	Trust over which KMP have control
Monakhos Trust	Trust over which KMP have control
Stamford Trust	Trust over which KMP have control
Mr. Bhavesh V Shah	Key Management Personnel (KMP)
Mr. Shail J. Shah	Key Management Personnel (KMP)
Mr. Tirth Shah	Key Management Personnel (KMP)
Mr. Mehul Pandya	Key Management Personnel (KMP)
Mr. Kamlesh D. Patel	Key Management Personnel (KMP)
Mr. Kenal V Shah	Relative of Key Management Personnel
Ms. Vilasben V Shah	Relative of Key Management Personnel
Ms. Falguni K. Shah	Relative of Key Management Personnel
Ms. Deepa B. Shah	Relative of Key Management Personnel
Ms. Riddhi Shah	Relative of Key Management Personnel
Ms. Vihangi Shah	Relative of Key Management Personnel
Mr. Pujan Shah	Relative of Key Management Personnel

Note: The names and the nature of relationships are disclosed only when the transactions are entered into by the Group with the related parties during the existence of the related party relationship.

b) Details of related party transactions during the period ended September 30, 2025

(Rs. in millions)

Particulars	Nature of transactions	For the period ended September 30, 2025
BPI Chemtex Private Limited (Formerly known as Bharat Pesticides Industries Private Limited)	Job work charges	6.87
	Purchase of Products	29.91
	Rent Expenses	1.75
Indo GSP Chemical Private Limited	Interest income	10.03
	Export Benefit Receipt	-
	Job Work Income	21.90
	Sales of Products	86.62
Athena Trust	Dividend paid	0.06
Alpha Trust	Dividend paid	3.62
BETA Trust	Dividend paid	0.63
Kappa Trust	Dividend paid	7.82
Shard Trust	Dividend paid	0.06
Stamford Trust	Dividend paid	1.50
Monakhos Trust	Dividend paid	0.00
Sadguru Shree Vallabhacharya Charitable Trust	Contribution towards Corporate Social Responsibility	4.90
Mr. Kenal V. Shah	Rent Expenses	0.79
Mr. Bhavesh V Shah	Dividend paid	7.15
	Advance for Expenses	1.50
	Rent Expenses	0.79
	Mangerial remuneration	25.03



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Particulars	Nature of transactions	For the period ended September 30, 2025
Mr. Mehul Pandya	Mangerial remuneration	4.49
Mr.Shail J Shah	Mangerial remuneration	6.77
Mr. Kamlesh D. Patel	Mangerial remuneration	1.46
Ms.Vilasben V Shah	Dividend paid	6.38
	Rent Expenses	0.72
Ms.Vihangi Shah	Employee benefit expense	0.34
Ms. Riddhi Shah	Dividend paid	0.01
Mr.Tirth Shah	Dividend paid	1.50
	Mangerial remuneration	9.44

c) Detail of related party balances outstanding as at September 30, 2025:

Name of the related party	Nature of transactions	As at September 30, 2025
Trade Receivable		
Indo GSP Chemical Private Limited	Job work income	24.15
	Sales of Products	138.67
Trade Payable		
BPI Chemtex Pvt Ltd (Formaly known as Bharat Pesticides Industries Private Limited)	Job work charges	1.38
Payables for Employee Benefits		
Mr. Bhavesh Vrajmohan Shah	Employee benefit payable	0.95
Mr. Kamlesh D. Patel	Employee benefit payable	0.17
Mr. Mehul P. Pandya	Employee benefit payable	0.50
Mr. Shail J. Shah	Employee benefit payable	0.55
Ms.Vihangi Shah	Employee benefit payable	0.04
Mr. Tirth Shah	Employee benefit payable	0.96
Interest Receivable		
Indo GSP Chemical Private Limited	Interest income Receivable	1.48
Loans		
Indo GSP Chemicals Private Limited	Loan Given	200.00
Advance to Employees		
Mr. Bhavesh Vrajmohan Shah	Advance for Expenses	1.50
	Advance for Travelling	0.36
Mr. Mehul P. Pandya	Advance for Traveling	0.05
Ms.Vihangi Shah	Advance for Travelling	0.44
Mr.Tirth Shah	Advance for Travelling	2.61

Personal guarantees given by Promotor are covered under note 20.

Outstanding balances of the related parties at the period-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the period ended September 30, 2025, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

d) Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the period was as follows:

(Rs. in millions)

Particulars	For the period ended September 30, 2025
Short-term employee benefits	47.13
Post-employment benefits	1.04
Total	48.17

