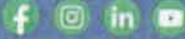


GSP CROP SCIENCE PRIVATE LIMITED

403, Lalita Complex, 3rd Floor, Nr. Jain Temple, Mithakhali Six Road,
Navrangpura, Ahmedabad, Gujarat - 380009, India

+91-79-61915111, 61915151, 26449936 info@gspcrop.in

www.gspcrop.in | CIN: U24120GJ1985PTC007641



Master Subscription Agreement ("Agreement") for subscription to ICRA Analytics' Customised Industry Research Reports ("Research Reports")

Date: 26th July 2024

To,

M/s ICRA Analytics Limited
17th Floor, Infinity Benchmark, Plot G-1,
Block GP, Salt Lake, Sector V, Kolkata,
West Bengal, 7000091, India.

Subscriber Details:

Name of the Authorized Person: Mr. Shail Shah

Name of Party: GSP Crop Science Private Limited

Address of the Party: 404, Lalita Complex, 352/3, Rasala Road, Nr. Jain Temple,
Navrangpura, Ahmedabad -380 009, Gujarat, India

Email ID and Contact no of the authorized signatory who will sign this Agreement:

shailshah@gspcrop.in

079-61915161

Dear Sir / Ma'am,

**Subject: Subscription to ICRA Analytics' Customised Industry Research Report Services
("Research Reports")**

This is with reference to our earlier discussions and communications with regard to Customised Industry Research Reports for GSP Crop Science Private Limited having its registered office address at 404, Lalita Complex, 352/3, Rasala Road, Nr. Jain Temple, Navrangpura, Ahmedabad -380 009, Gujarat, India (hereinafter, referred to as "You / Your/ Client/Subscriber") to be rendered by ICRA Analytics Limited having its registered office at Infinity Benchmark, 17th Floor, Plot G1, Block - GP, Sector - V, Salt Lake, Kolkata – 700 091, West Bengal, India and branch office at Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram - 122 002 (hereinafter referred to as the "Company / ICRA Analytics/Service Provider").



We are delighted and take this opportunity to thank you for engaging ICRA Analytics to provide Research Reports on mutually agreeable terms and conditions as set forth below:

1. The Research Reports granted under this proposal shall be for the sole consumption by M/s GSP Crop Science Private Limited ("Subscriber") and not, its inter alia, affiliates, associates, or group companies or any other third party.



GROW
BEYOND

Unit-1 : Plot No.47, 100 to 103, 103/A, G.V.M.M., Odhav, Survey No. 71/1, Plot No. 11 to 22, Nikol, Ahmedabad-382415, Gujarat, India | Phone : +91 - 79 - 61915333, 61915353, 22902526

Unit-2 : 551, Phase II, G.I.D.C. Kathwada, Opp. O/s. Odhav Octroi Naka, Ahmedabad - 382430
Phone : +91 - 79 - 61915252, 61915222, 22900451

Unit-3 : Plot: 1- 2, GIDC, Opp. State Bank of India, Nandesari - 391340, Dist - Vadodara, Gujarat.
Phone : +91- 265 - 6820444 / 21/ 22. 6352968306

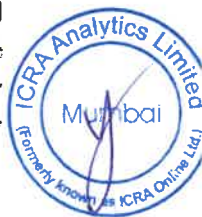
Unit-5 : Plot : 15 - 16, GIDC, Opp. Fire Station, Nandesari - 391340, Dist - Vadodara, Gujarat.
Phone : +91 - 265 - 6820444 / 21/ 22. 6352968306

Certificate Number 5774
ISO 9001
ISO 14001

Certificate Number 5584
ISO 9001
ISO 14001
ISO 45001

RESPONSIBLE FOR ANY LOSS INCLUDING FINANCIAL LIABILITY ARISING DUE TO RELIANCE/ USAGE OF THE RESEARCH REPORTS BY THE SUBSCRIBER OR ITS AGENTS, EMPLOYEES, AFFILIATES, SHAREHOLDERS, INVESTORS, WITH WHOM THE RESEARCH REPORT OR ITS EXTRACTS ARE SHARED.

6. ICRA Analytics shall prepare the Research Reports Services on best effort basis and will take adequate steps to collect, collate and provide accurate data to the Subscriber in form of the Research Reports but shall not be liable for (a) any losses or injury, liability or damage of any kind incurred from or arising out of any use or not being able to use such Reports in any manner whatsoever or; (b) not being able to supply any report/data/information due to non-disclosure of the same by any manufacturer or otherwise at the time of its updation cycles. ICRA Analytics makes no warranty, guarantee or representation as to the accuracy of the information provided in the Research Reports and assumes no responsibility for any loss or damage howsoever suffered from any error or omission in the information thereon.
7. It is herein clarified that ICRA Analytics procures limited usage, non-exclusive license(s) for usage of various third-party data, including but not limited to any data which is being used to deliver the Research Reports, from respective third party data manufacturers and Publishers ("TPM"). Therefore, ICRA Analytics is governed by such terms of use and regulations of respective TPM which requires ICRA Analytics to ensure that the data would only be used as per permitted usage terms and medium. Respective TPM terms are subject to change without any prior notice to ICRA Analytics, therefore it is herein agreed ICRA Analytics reserves the right to discontinue providing updates and/ or data related to any such TPM, if it is aware of any change in its terms of use by such TPM, which may restrict ICRA Analytics to share such data in any specified format or medium with its client or subscriber. In case of any such discontinuation of such third party data by ICRA Analytics, it will endeavor to render the maximum notice period to the Subscriber as may be extended to ICRA Analytics by concerned TPM.
8. ICRA Analytics have the right to use the data in the Research Reports in any such manner and through such medium as it may deem fit, without any objection or obstruction from the users. The Subscriber shall not, directly or indirectly, redistribute, resell, reproduce or publish any part of the Services/Deliverables/Reports to any third party / company / website except as expressly permitted under this Agreement. The Subscriber may use the said Research Reports only for its own internal purposes or for use in connection with a prospectus or other offer document, and for such purpose and use for which the subscription has been taken and not to be used for any other purpose (without prior and express permission from ICRA Analytics) and to make any other kind of tool/product with the said Research Reports ("Permitted Use"). Upon payment of the charges, Subscriber shall have the right to use the Research Reports for Permitted Use only. Since the Subscriber will have complete control on dissemination of the Reports, ICRA Analytics will not be held liable for any use of the Research Report which is in violation of any applicable laws. All rights not expressly granted are reserved by ICRA Analytics.
9. The Subscriber agrees, on behalf of itself and its employees that: (i) any ratings, gradings, estimates, forecasts and/or other opinions contained in the Research Reports are, and will be construed solely as, statements of opinion and not statements of fact, investment advice or recommendations of any manner to purchase, hold or sell any securities; and (ii) it will accordingly, with due care, make its own evaluation of each security, and of each issuer and guarantor of, and each provider of credit support for, each security that it may consider purchasing, holding or selling. The Subscriber agrees



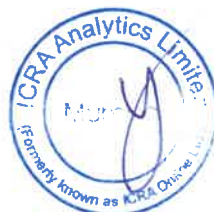
on behalf of itself and its employees, that: (i) nothing contained in the Research Reports shall create any duty of care on the part of ICRA Analytics to the Subscriber; (ii) neither ICRA Analytics or its affiliates is acting as a financial adviser to the Subscriber; (iii) no Research Reports or statements or other communications supplied by ICRA Analytics to the Subscriber shall constitute a representation or a warranty, or the provision of investment advice; and (iv) the Subscriber will not use the name of ICRA Analytics or any of its affiliates or the Research Reports to state or imply any endorsement or recommendation on the part of ICRA Analytics or its affiliates of any investment, security, loan or other instrument, or of any activities carried out or undertaken by the Subscriber using ICRA Analytics' Research Reports. ICRA Analytics disclaims all and any liability towards any third party that may arise by usage of the Research Report provided under this Agreement. The Subscriber shall keep ICRA Analytics indemnified against all such losses, claims, damages etc. from third parties.

10. Subscriber shall pay to ICRA Analytics the fees as set forth in the **Schedule**, of this Agreement, which shall be invoiced by ICRA Analytics and payable by the Subscriber immediately upon signing of this Agreement in advance. ICRA Analytics may revise the fees for any subscription service at any time including at the commencement of the next Renewal Term by providing written notice to the Subscriber at least thirty (30) days prior to such revision or the commencement of Renewal Term. ICRA Analytics may suspend all Services hereunder in the event of any non-payment of fees. All fees are exclusive of taxes, if any. The Subscriber shall be responsible for any central, state, local, value-added, service, withholding or similar taxes, if applicable, that are or may be imposed on any transaction hereunder.
11. Any change in the Services will require execution of a new Agreement.
12. Both Parties agree to comply with the provisions of Goods and Services Tax laws (hereinafter referred to as "GST" which includes but is not limited to the Central Goods and Services Tax Act, 2017 ('CGST'); Union Territory Goods and Services Tax Act, 2017 ('UTGST'); Respective State Goods and Services Tax Act 2017 ('SGST') and Integrated Goods and Services Tax Act, 2017 ('IGST')). The Company shall reimburse ICRA Analytics for GST payable under this Agreement. ICRA Analytics shall decide on the location of supplier, place of supply of service, service accounting code and rate of applicable GST based on the information available with ICRA Analytics and such decision shall be final and binding on the Company. Any change in the Company's address, GSTIN number and contact details must be intimated to ICRA Analytics within 7 (seven) days and ICRA Analytics shall not be held liable in case of any mismatch in the report generated by GSTIN number due to any omission by the Company in providing such information to ICRA Analytics. The Company shall reverse any input tax credit on the amount of discount given by ICRA Analytics vide a credit note and shall confirm such reversal by e-mail and upload details on GSTIN portal.
13. The Subscriber warrants that neither they nor any person associated with them is subject to individual or country sanctions imposed by the United Nations, United States, European Union, or United Kingdom ("Sanctions") by virtue of (i) being on a published sanctions list or (ii) located in a sanctioned country (any person or entity described in (i) or (ii) being a "Sanctions Target"), or (iii) owned (50% or more) or controlled by one or more Sanctions Target(s). The Subscriber further warrants that they are not subject to any other economic or financial sanctions which prohibit the provision by ICRA Analytics of the Services under this Agreement. In addition, the Subscriber shall not (a) supply, or make available (whether directly or indirectly), ICRA Analytics' Service to



any person that meets the criteria set forth in clause (i), (ii), or (iii) above, or (b) supply, or make available (whether directly or indirectly), ICRA Analytics' Services to any person located, organized, established or headquartered in, or if a natural person, ordinarily resident in, or a citizen or national of, a country or territory where the provision of such products or services, by ICRA Analytics or otherwise, would be prohibited. The Subscriber agrees to notify ICRA Analytics forthwith if any of these warranties cease to be accurate, and that if ICRA Analytics determines it is prohibited by any applicable law or regulation from providing any of the Services hereunder it may terminate such Services to the extent permitted under any applicable law.

14. The Subscriber represents and warrants that ICRA Analytics' Services shall not at any time be used for or in connection with any activity or transaction which may contravene applicable anti-money laundering, counter-terrorism financing, or other relevant laws ("AML Regulations"). The Subscriber agrees to provide (or cause to be provided to ICRA Analytics) all the information necessary to enable them to comply with AML Regulations. If ICRA Analytics does not receive sufficient information to enable them to comply to its satisfaction per relevant legislation, SEBI, another regulator or legal forum, etc. ICRA Analytics shall suspend or terminate the provision of Services without any prior notice and shall be free and entitled to seek and / or avail any legal rights and remedy available in law or equity including but not limited to initiate suitable legal action against the defaulting party.
15. Except as otherwise stated under the Schedule hereto, the Term shall begin from the date on which Subscriber has requested and signed this Agreement and delivered it to ICRA Analytics ("Effective Date"). The term of this Agreement commences as of the Effective Date and shall continue for an initial term of one year or such other term as specified in the Agreement ("Initial Term"). Unless otherwise stated in this Agreement, services shall automatically renew for successive terms of 1 (one) year each (each, a "Renewal Term") unless ICRA Analytics or Subscriber, as the case maybe, has notified the other in writing at least 30 (thirty) days prior to the expiration of the then-current Initial Term or Renewal Term, as applicable, that this Agreement shall not be renewed.
16. ICRA Analytics may terminate this Agreement Form upon written notice: (i) if no services are then outstanding and in effect hereunder; or (ii) if the Subscriber: (a) breaches any material term or condition of this Agreement and, except in the case of a breach of Section 13 or a material breach constituting a violation of the intellectual property rights of ICRA Analytics and its affiliates, fails to remedy the breach within thirty (30) days after being given written notice thereof; (b) ceases to function as a going concern or to conduct operations in the normal course of business; or (c) has a petition or similar action filed by or against it under any applicable bankruptcy or insolvency laws which petition or action has been allowed by the court of competent jurisdiction. ICRA Analytics may terminate this Agreement hereunder in the event of any legal or regulatory change that, in ICRA Analytics' judgment, imposes new and additional cost or liability risk upon ICRA Analytics.
17. Termination by convenience: Notwithstanding anything contained contrary in this Agreement or elsewhere, ICRA Analytics shall be entitled to terminate this Agreement, at any time, with or without cause, by serving 30 days prior written to the other. However, it is expressly, made clear, read and understood between the Parties that, till the date of termination, if there is any invoice pending to be paid to ICRA Analytics or any payment remains outstanding against the services rendered by ICRA Analytics, that will be cleared by the Subscriber within 10 days from the date of termination without any protest.



18. Upon termination of this Agreement, the Subscriber shall be entitled to retain possession and continued use of the data and information as received by the Subscriber, during the period of subscription for purposes of (a) the ordinary course of its business; and (b) to the extent required to comply with its record retention policies for legal and regulatory considerations, provided that such retained data and information shall remain subject to the use restrictions mentioned in this Agreement.

The Subscriber agrees not to use or cause to be used, during the validity of this Agreement or thereafter, the intellectual property rights including without limitations to, patent, copyright trade/service mark(s), trade name(s) and logos, [herein after referred to as "the Intellectual Property Right(s)/Proprietary Right(s)"] of ICRA Analytics in any communication with a third party without explicit written permission from ICRA Analytics.

19. The Subscriber hereby authorizes and grants permission to ICRA Analytics to use its name, logo and/or trademark without notice to or consent by the Client, in connection with certain promotional materials that ICRA Analytics may disseminate to the public. The promotional materials may include, but are not limited to, its official websites, proposals, brochures, press releases, advertisements etc., and any other materials relating the fact that ICRA Analytics has a business relationship with the Client and such materials as may be developed, disseminated and used without the Subscriber's review.

20. The Subscriber shall indemnify, defend and hold harmless ICRA Analytics, its affiliates, group entities, its directors, officers, representatives and employees for all times to come from and against any and all liabilities, damages, costs or expenses (including attorney fees) related to this Agreement and usage of the Research Reports, including but not limited to breach of any provision in this Agreement, misrepresentation or unauthorized or illegal act by the Subscriber or any one of its employees, representatives, agents, contractors, third parties, investors etc. for any breach including non-compliance of applicable laws, permits, codes, ordinances or regulations. The provision of this clause shall survive termination of the Agreement.

21. Dispute Resolution and Jurisdiction:

(a) Any dispute arising between the parties under this Agreement shall be resolved amicably amongst themselves within 30 days from date of occurring such dispute. However, if the dispute remains unresolved, the parties may resolve the same through mediation, conciliation, or arbitration.

(b) The mediation / conciliation / arbitration proceedings shall be conducted under the Arbitration and Conciliation Act, 1996, and related amendments thereto time to time, ("Arbitration Act") in English language and the seat and venue of the proceedings shall be New Delhi. The Arbitration proceedings shall be conducted by a sole arbitrator appointed by both the Parties mutually.

(c) The Parties shall bear costs incurred in the mediation / conciliation / arbitration as may be provided under the Arbitration Act.

(d) The disputing Party shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any proceedings commenced pursuant to this Agreement.



- (e) All disputes under this Agreement shall be governed by laws of India and the courts of New Delhi alone shall have the exclusive jurisdiction to deal with the disputed matter if any.
22. The detailed terms pertaining to: (i) fees; (ii) payment terms; (iii) description of data services; (iv) deliverables; (v) commencement date; and (vi) term of the Agreement, are contained in the Schedule annexed hereto.
23. Notwithstanding anything contained contrary or elsewhere in any other document, Agreement, in no event shall, the overall aggregate liability of ICRA Analytics, its affiliates, third-party providers, or any of their respective directors, officers, shareholders, employees or agents, for any reason whatsoever related to this Agreement and/or the services provided hereunder will not be more than the fee paid by the Subscriber to ICRA Analytics during the 12 (twelve) months prior to the breach or the lumpsum payment made, as the case may be to ICRA Analytics.
24. Failure to insist on strict performance of any of the terms and conditions hereof will not operate as a waiver of any subsequent default or failure of performance. No waiver by ICRA Analytics of any rights hereunder will be deemed to be either a waiver of any right or provision or a waiver of that same right or provision at any other time.
25. The provisions of this Agreement are severable. If any provision (or part of any provision) shall be determined to be void or unenforceable, the relevant provision or part of any provision shall be deemed deleted and the validity and enforceability of all remaining provisions (or part of any provisions) of this Agreement, shall not be affected.
26. No joint venture, partnership, employment, or agency relationship exists between the Subscriber and ICRA Analytics as a result of this Agreement.
27. The Subscriber hereby agrees that it shall not assign its rights and obligations under this Agreement without the prior written consent of ICRA Analytics. Any assignment made in violation of the foregoing prohibition shall be null and void. This Agreement shall be binding upon the Parties hereto and their respective successors and permitted assigns.
28. No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by or on behalf of an authorized representative of both the Parties. Notwithstanding the above, ICRA Analytics shall have the right to unilaterally amend the terms of this Agreement in case of any changes as mandated by any statutory or regulatory authority, from time to time, and such amendment will be binding on both the Parties.
29. In the event of the sale or transfer by ICRA Analytics of all or substantially all of its assets related to this Agreement to an affiliate or to a third party, whether by sale, merger, or change of control, ICRA Analytics would have the right to assign any or all rights and obligations contained under this Agreement to such affiliate or third party without the consent of the Client and this Agreement shall be binding upon such acquirer and would remain in full force and effect as per the terms and conditions mentioned herein.



30. **Notices:** All notices, including notices of address change, required to be sent under this Agreement shall be in writing and shall be deemed to have been given when sent through post or electronic mail to the addresses set forth in this Agreement for Company and Subscriber.
31. **Force Majeure:** Neither party shall be in default or otherwise liable for any delay in or failure of its performance under this Agreement where such delay or failure arises by reason of any Act of God, or any government or any governmental body, strikes or labour disputes, acts of war, terrorism, civil disturbances, governmental regulations, political situation/unrest, security threat perception or such similar cause beyond the control of such party. The obligation of the party whose performance is affected by such events or causes shall remain suspended during the period of those events or causes. However, if such events or causes continue for a period of more than sixty (60) days, the other party (the party other than the one whose performance is subject to such events or causes) may terminate this Agreement whose performance has been affected by such events or causes by giving a notice to that effect.
32. Through the execution of this Agreement, the Subscriber and ICRA Analytics agree to make the terms and conditions stated herein to be legally binding for the ICRA Analytics' Research Reports Services rendered by ICRA Analytics within the scope of this Agreement.

For ICRA Analytics Limited



Mr. Vipin Saboo
Senior Director – Business Development
Email id: vipin.saboo@icraanalytics.com
Date: 26.07.2024
Place: Ahmedabad

For, Subscriber



Mr. Shail Shah
Executive Director – Finance
Email id: shailshah@gspelop.in
Date: 26.07.2024
Place: Ahmedabad



SCHEDULE TO THE MASTER SUBSCRIPTION AGREEMENT

ICRA Analytics will provide to the Subscriber, the following data service(s) under the term and conditions of this Schedule:

I. Subscription details:

Subscription to the following reports along with frequency:

Sr. No.	Description	Qty	Price
1	Industry report for GSP Crop Science Private Limited		Rs. 14 Lakhs + applicable taxes

II. Deliverables

Deliverable	Timeframe
Nature of access: Offline to ICRA Analytics' Customised Research Reports ("Research Reports")	5 weeks from the receipt of PO

III. **Commencement Date and Term:** The term of Services shall be: 5 weeks commencing on the date of receipt of PO by ICRA Analytics Limited with staggered deliveries every week as per mutual agreement.

IV. **Fee Payments:** Rs. 14 Lakhs (Fourteen Lakh Rupees only) + applicable taxes, payable in accordance with the terms of the Form.

V. GST Details

The locations of supplier of services and recipient of services for this Schedule under GST are as below:

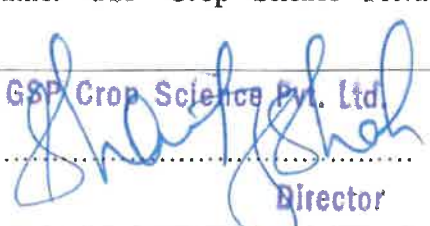

Location of supplier of services	Location of recipient of services
ICRA Analytics Limited Address: 3rd Floor, Electric Mansion, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. City: Mumbai State: Maharashtra GSTIN.: 27AAACO2709B1ZY	Name of Client: GSP Crop Science Private Limited Address: 404, Lalita Complex, 352/3, Rasala Road, Nr. Jain Temple, Navrangpura, Ahmedabad -380 009, Gujarat. India City: Ahmedabad State: Gujarat GSTIN.: 24AAACG7984Q1ZU

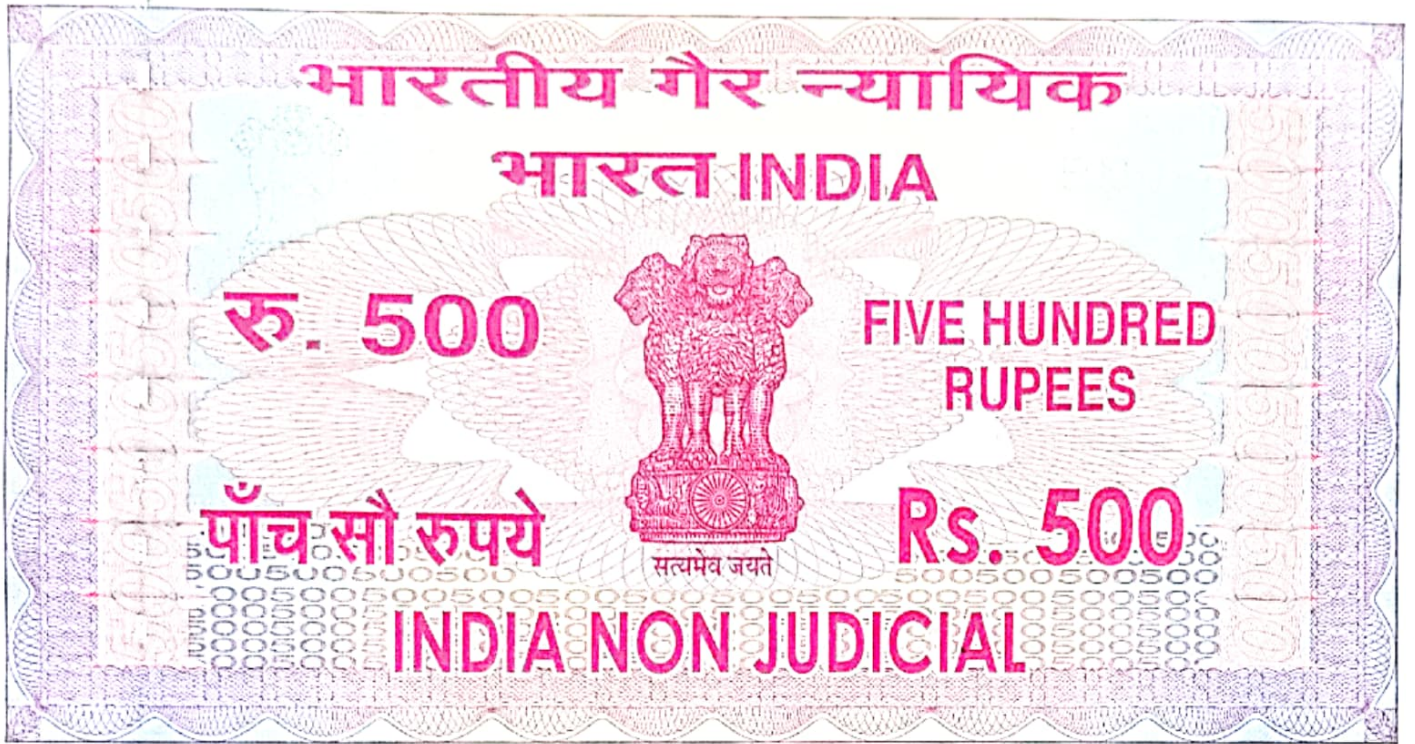


VI. Payment Terms

- ICRA Analytics reserves the rights to review subscription fees for the services agreed to be provided under this Schedule at the time of renewal. (Not applicable for one time Research Reports).
- ICRA Analytics may revise the fees for any subscription service at any time including at the commencement of the next Renewal Term, if applicable by providing written notice to the Subscriber at least thirty (30) days prior to such revision or the commencement of Renewal Term. (Not applicable for one time Research Reports).
- The above fees cover up to [•] (number of users who can access) concurrent log-in sessions only.
- 100% of the fees to be paid in advance along with this Agreement and Schedule. The fees paid are non-refundable, regardless of use or lack of it, by the Subscriber.
- ICRA Analytics may suspend all services under this Agreement in the event of non-payment of fees.
- If payment is made by cheques, it should be drawn in favor of "ICRA Analytics Limited", payable at Mumbai.
- Any requirements for new sectors/ industries to be added to the existing subscription shall be offered at an additional price.

IN WITNESS WHEREOF, the parties acknowledge that this Schedule shall be an integral part of the Agreement among the parties hereto to which it is attached.

Client name: GSP Crop Science Private Limited	ICRA Analytics Limited
By:  For, GSP Crop Science Pvt. Ltd. Director	By: 
Name: Mr. Shail Shah	Name: Mr. Vipin Saboo
Title: Executive Director - Finance	Title: Senior Director – Business Development
Date: 26 th July 2024	Date:



महाराष्ट्र MAHARASHTRA

2025

DY 295106

अनुक्रमांक.....

21886

दिनांक.....

14/07/2025

मुद्रांक शुल्क रक्कम.....

500/-

दस्तावा प्रकार.....

Agreement

दस्त नोंदणी करणार आहेत का ?.....

NO

मुद्रांक विकत घेणाऱ्याचे नाव व पत्ता

ICRA Analytics Limited
Electric Mansion, 3rd Floor, Appasaheb Marathe
Marg, Prabhadevi, Mumbai - 400 025, Maharashtra
INDIA

दुसऱ्या पक्षकाराचे नाव.....

हस्ते व्यक्तीचे नाव व पत्ता.....

SHEKHAR CHALWADI PUNE

मुद्रांक विकत घेणाऱ्याची सही

सौ. सुनीता जे. बोंबले. (स्टॅम्प व्हेडर)
परवाना क्र २२०११३०

७२१ गुरुवार पेठ पुणे ४२

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला आहे त्याच कामासाठी
मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे



Signed by:

Mr. Shail Shale

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Signed by:

Vipin H. Saloo

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AMENDMENT AGREEMENT

This Amendment Agreement No. 1 to the Master Subscription Agreement (“Agreement”) executed on 26th July 2024, (hereinafter referred to as the/this “**Amendment Agreement**”) is made and executed on this the 15th day of July 2025;

BY AND BETWEEN

ICRA Analytics Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 17th Floor, Infinity Benchmark, Plot No. G-1, Bock GP, Sector V, Salt Lake, Kolkata - 700 091 and branch office at 3rd Floor, Electric Mansion, Appa Saheb Marathe Marg, Prabha Devi, Mumbai, 400025, Maharashtra, India; (hereinafter referred to as the ‘**ICRA Analytics**’ which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **First Part**.

And

GSP Crop Science Limited, a company incorporated under the Companies Act, 1956/ 2013 and having its office at 404, Lalita Complex, 352/3, Rasala Road, Nr. Jain Temple, Navrangpura, Ahmedabad -380 009, Gujarat. India (hereinafter referred to as the ‘**Client/Subscriber**’, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **Second Part**.


ICRA Analytics and the Subscriber shall, wherever the context so requires, be hereinafter referred individually as the ‘**Party**’ and collectively as the ‘**Parties**’.


WHEREAS:

- A. The Parties had entered into Agreement dated 26 July 2024 for subscription to ICRA Analytics’ Customised Industry Research Reports (hereinafter collectively referred to as the “**Existing Agreement**”), wherein the Subscriber has engaged ICRA Analytics for providing the services, which are more particularly set out in the Existing Agreement.
- B. As discussed, and agreed between the Parties, they have now decided to revise certain terms of the Existing Agreement as per the terms and conditions set below.
- C. Accordingly, the Subscriber and ICRA Analytics have now decided to enter this Amendment Agreement to give effect to the agreed changes with effect from **15th July 2025** (“**Effective Date**”).

NOW THEREFORE IN WITNESSTH OF THE FOLLOWING THE TERMS AND CONDITIONS IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. From the Effective Date, the Subscriber has proposed to avail the Service to be rendered by ICRA Analytics, which has been duly accepted by ICRA Analytics on the terms and conditions as herein provided. Accordingly, the Services and commercial details agreed between the Parties and is more specifically described under this Amendment Agreement shall be included from the Effective Date. The Services and the commercials details are more particularly described in the Table A below.
2. The Parties shall be bound by the Existing Agreement in relation to the Services agreed under the said Existing Agreement and this Amendment Agreement.
3. Except as expressly modified herein, all other terms and provisions set forth in the Existing Agreement shall remain in full force and effect and not otherwise be affected by the terms of this Amendment Agreement.


Signed by:

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Signed by:

69DF5EF1309A4D5...

4. Upon the execution and delivery hereof, this Amendment Agreement shall be deemed to be the part and parcel of the Existing Agreement and shall form an integral part of the same and shall be binding upon the Parties.
5. This Amendment Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. This Amendment Agreement may be executed by facsimile signature.

IN WITNESS WHEREOF, the Parties hereto, through their authorized representatives, have duly executed this Amendment Agreement on the date first mentioned above.

GSP Crop Science Limited

Signed by:

EB56E3E6FCFE478...

Name: Mr. Shail Shah

Title: CFO & Executive Director - Finance

ICRA Analytics Limited

Signed by:

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Name: Vipin H. Saboo

Title: Sr. Director-Head National Sales

Table A: Service and commercial details:

Service/Product description		Unit	Rate p.a. (₹)	Period	Amount (₹)
1	Customized Research-Industry Report Update			5 weeks starting from the date of execution of this agreement	6,00,000/-
Location of recipient of service & Invoicing Address					
State: 404, Lalita Complex, 352/3, Rasala Road, Nr. Jain Temple, Navrangpura, Ahmedabad -380 009, Gujarat. India					
			Total contract value		6,00,000/-
Billing term			Total contract value (in words): Rupees Six Lakh Only		
Frequency: Annual	Milestone details:				
Payment: Advance	Scope document annexed: No				
User acceptance required: No	Place of Supply of Service:				
Payment terms: <ul style="list-style-type: none"> Pricing terms are exclusive of applicable taxes and shall be levied as per applicable legislation and rates at the time of invoicing. Tax invoice shall be issued only on receipt of fully executed Subscription Contract. Payment becomes due in thirty (30) days from the date of invoice. Interest at the rate of 18% per annum shall be charged in case of any delay in payment(s) beyond said thirty (30) days' period. ICRA Analytics shall provide Service/Deliverables/Reports under this Subscription Contract only for such period for which payment is received from the Client. Payment(s), once made to ICRA Analytics, for its services shall not be refunded except mentioned herein the Contract. 					
Other Details: Additional deliveries will be charged as per applicable rates depending on size of the presentations and for the proportionate period of delivery.					
Contract type: Standard/ Non- Standard					

Signed by:

Mr. Shail Shah

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Signed by:

Vipin H. Saboo

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