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GSP CROP SCIENCE LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated as "Gujarat Superphosphate Industries Private Limited" as a private limited company under the Companies Act, 1956 through a certificate of incorporation dated February 12, 1985 issued by the Registrar of Companies, Gujarat at Ahmedabad ("RoC"). The name of the Company was thereafter changed to "GSP Crop Science Private Limited" and a fresh certificate of incorporation dated September 19, 2003 was issued by the RoC. The name of the Company was thereafter changed to "GSP Crop Science Limited" upon conversion to a public limited company pursuant to a Board resolution dated September 26, 2024, a special resolution passed in the extraordinary general meeting of the Shareholders held on October 7, 2024, and consequently a fresh certificate of incorporation dated November 6, 2024, was issued by the RoC to reflect the change in name. For further details, see "History and Certain Corporate Matters - Brief History of our Company" on page 289 of the Prospectus dated March 18, 2026 filed with the RoC ("Prospectus").

Registered and Corporate Office: 404, Lalita Complex, Rasala Road, Mithakhali Six Road, Navrangpura, Ahmedabad, 380 009, Gujarat, India; Contact Person: Kamleshbhai D Patel, Company Secretary and Compliance Officer; Tel: +91 79 61915165; E-mail: cs@gspcrop.com; Website: www.gspcrop.in; Corporate Identity Number: U24120GJ1985PLC007641

OUR PROMOTERS: BHAVESH VRAJMOHAN SHAH, TIRTH KENAL SHAH, VILASBEN VRAJMOHAN SHAH, FALGUNI KENAL SHAH, ALPHA TRUST AND KAPPA TRUST

Our Company has filed the Prospectus dated March 18, 2026 with the RoC, and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and trading is expected to commence on March 24, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 12,500,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF GSP CROP SCIENCE LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹320.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹310 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹4,000.00 MILLION (THE "OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF 7,500,000 EQUITY SHARES BY OUR COMPANY AGGREGATING TO ₹2,400.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 5,000,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING TO ₹1,600.00 MILLION (THE "OFFER FOR SALE"), COMPRISING 2,000,000 EQUITY SHARES AGGREGATING TO ₹640.00 MILLION BY VILASBEN VRAJMOHAN SHAH, 1,500,000 EQUITY SHARES AGGREGATING TO ₹480.00 MILLION BY BHAVESH VRAJMOHAN SHAH AND 1,500,000 EQUITY SHARES AGGREGATING TO ₹480.00 MILLION BY KAPPA TRUST (THE "PROMOTER SELLING SHAREHOLDERS"). THE OFFER CONSTITUTED 26.87% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹320.00 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
OFFER PRICE: ₹320.00 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
THE OFFER PRICE IS 32.00 TIMES OF THE FACE VALUE OF EQUITY SHARES

Risk to Investors

For details, refer to section titled "Risk Factors" on page 33 of the Prospectus.

- Risk of failure to obtain regulatory permits and approvals:** We require certain regulatory pre-approval and licenses for our products, including certain registrations from the Central Insecticides Board and Registration Committee ("CIBRC") and licenses under Section 13 of the Insecticides Act from the Department of Agriculture to operate our business. We are also subject to Section 27 of the Insecticides Act, which prohibits the sale, distribution, or use of insecticides for public safety reasons, allowing the Government to prohibit the use of an insecticide if they believe it poses a risk to humans or animals. As of September 30, 2025, we have obtained 524 such registrations from the CIBRC. There are 9 registrations pending approval from April 1, 2022 until the date of the RHP, with delays ranging from 484 days to 856 days from the respective dates of application. An inability to renew, maintain or obtain any required permits, licenses, registrations or approvals may result in the interruption of a part or all of our operations and have a material adverse effect on our business, financial condition and results of operations.
- Risk of failure to maintain product quality and specifications:** Our products are subject to stringent quality standards and technical specifications. Any failure on our part to maintain the applicable standards and manufacture products according to prescribed specifications may lead to revocation of the registration certificate from the relevant authority. While there have been no such instances of revocation of registration certificates in the six months ended September 30, 2025, and Fiscals 2025, 2024, and 2023, there can be no assurance that such instances will not occur in the future. Certain customers have filed product quality related litigations against us. Additionally, as of the date of the RHP, several 'misbranding' cases pertaining to technical specifications and quality requirements against our Company pending before various judicial forums. Additionally, certain customers have also filed product quality related litigations against us. These cases and litigations could cause a loss to the reputation and goodwill of our Company leading to a loss of customers, which could have an adverse effect on our reputation, business and our financial condition.
- International Business and related regulatory risks:** Our International Business contributed 9.57%, 11.18%, 10.78% and 14.28% of our revenue from continuing operations for the six months ended September 30, 2025, and Fiscals 2025, 2024, and 2023, respectively. Our exports require registrations and approvals from foreign regulatory authorities. Any delay, refusal, suspension or failure to obtain or renew such approvals may restrict our ability to sell our products in these markets and adversely affect our business. Increasingly stringent global agrochemical regulations, trade restrictions, tariffs, sanctions, geopolitical developments and raw material supply disruptions may also affect our International Business. While we have withdrawn certain registrations in relation to International Business, there were no instances of rejection of registrations or material regulatory restrictions in the six months ended September 30, 2025, and Fiscals 2025, 2024 and 2023; however, such risks may arise in the future.
- Raw material related risks:** Our cost of materials consumed constituted 71.12%, 65.30%, 68.87% and 74.14% of the total expenses incurred for continuing operations in the six months ended September 30, 2025, and Fiscals 2025, 2024, and 2023, respectively. We depend on external suppliers for raw materials and there can be no assurance that we will be able to procure the required quantities and quality in a timely manner, or that such suppliers will continue to supply us in the future. Any increase in raw material prices or disruption in supply, due to factors such as commodity markets fluctuations, currency fluctuations, regulatory changes or trade restrictions, may increase our costs. If we are unable to pass on such increase in prices through higher product prices to customers or procure raw materials in a timely manner, our margins, business and profitability may be adversely affected. While we have not experienced material supply disruptions in the six months ended September 30, 2025, and Fiscals 2025, 2024 and 2023, such risks may arise in the future.
- Supplier concentration risk:** We depend on a few suppliers for supply of raw materials. Consequently, any failure to procure such raw materials from these suppliers may have an adverse impact on our manufacturing operations and results of operations. Details of raw material purchases from our top three suppliers, top five suppliers and top ten suppliers for the six months ended September 30, 2025, and Fiscals 2025, 2024, and 2023, including as a percentage of purchases for continuing operations is as provided below:
- Dependence on imports from China:** We are significantly dependent on China for imports of certain raw materials, which constituted 42.08%, 37.99%, 35.28%, and 31.85% of our purchases for continuing operations for the six months ended September 30, 2025, and Fiscals 2025, 2024, and 2023, respectively. Whereas our total imports constituted 45.70%, 40.02%, 39.43% and 38.78% of purchases for continuing operations during the same periods. Any interruption in imports due to any unanticipated change in the political relationship between India and China, implementation of laws and policies impacting India's relationship with China, currency fluctuations, unfavourable economic conditions, geopolitics, or import duties and tariffs, may increase our raw material costs or delay procurement, which could adversely impact our manufacturing operations, and have a material adverse impact on our business.
- Geographical concentration risk:** We derive 57.37%, 62.03%, 60.81%, and 58.78% of our revenue from continuing operations for the six months ended September 30, 2025, and Fiscals 2025, 2024, and 2023, respectively from our customers situated in Gujarat, Maharashtra, Andhra Pradesh, Rajasthan and Karnataka. Any adverse developments affecting the business or financial condition of customers in these states, including economic, regulatory or weather-related factors, may reduce demand for our products or impact collections, which could adversely affect our business, financial condition and results of operations. While we have not experienced any material adverse impact in these states in the six months ended September 30, 2025, and Fiscals 2025, 2024 and 2023, such risks may arise in the future.
- Customer retention risk:** We typically do not enter into long-term contracts with our customers and largely operate on purchase order basis. Revenue from our top ten customers contributed 22.87%, 19.05%, 23.73% and 32.70% of our revenue from continuing operations for the six months ended September 30, 2025, and Fiscals 2025, 2024 and 2023, respectively. In certain instances, customers who placed orders in one fiscal have not placed orders in subsequent periods. Therefore, the absence of long-term contracts with our customers exposes us to a significant risk of customer attrition and challenges in relation to production planning. Loss of a significant number of our top customers could negatively affect the overall profitability and financial performance of our business.
- R&D Outcome Risk:** Our success in the business to a certain extent is dependent on our ability to develop new products and to upgrade the existing production capabilities through our R&D activities. Our R&D investment expenses (both capital and revenue expenditure) are 0.29%, 0.48%, 0.36% and 0.40% of our revenue from continuing operations for the six months ended September 30, 2025, and Fiscals 2025, 2024, and 2023, respectively. There can be no assurance that our R&D efforts will be successful in the future, or that newly developed products will achieve commercial success or be commercialized at all.
- Revenue Concentration Risk in Formulations and generic products:** We derive a significant portion of our revenue from sale of Formulations and generic products. Our sale of Formulations constituted 71.81%, 70.56%, 65.58%, and 59.07% of our sale of products from continuing operations for the six months ended September 30, 2025, and Fiscals 2025, 2024, and 2023, respectively. Our revenue from sale of generic products constituted 82.90%, 82.58%, 86.13%, and 94.17% of our sale of products from continuing operations for the six months ended September 30, 2025, and Fiscals 2025, 2024, and 2023, respectively. Any decline in the sale of Formulations or generic products could materially and adversely affect our business, financial condition and results of operations.
- Intellectual property related risk:** Our business depends on our ability to protect our intellectual property, including process and product patents. We hold process and product patents across a variety of agrochemicals. Revenue from sales of our patented products accounted for 17.10%, 17.42%, 13.87% and 5.83% of our total sales of products from continuing operations for the six months ended September 30, 2025, Fiscals, 2025, 2024 and 2023, respectively. Any failure to protect our intellectual property, infringement by third parties, or claims of intellectual property infringement against us may impact our business.
- Weighted Average Return on Net Worth for last three full financial years is 14.99%.
- Average cost of acquisition of equity shares for the Promoter Selling Shareholders in the Offer and the Offer Price at upper end of the price band is provided below:

Promoter Selling Shareholders	Average cost of acquisition per Equity Share	Offer price at upper end of the price band (in ₹)
Vilasben Vrajmohan Shah	0.08	320
Bhavesh Vrajmohan Shah	1.14	320
Kappa Trust	0.00	320

- The Price/Earnings ratio based on diluted EPS for Fiscal 2025 for Continuing Operations and for Discontinued Operations of our Company at the upper end of the Price band is as high as 15.09 and 1,777.78 respectively, as compared to the average industry peer group PE ratio of 51.81.
- Equirus Capital Private Limited and Motilal Oswal Investment Advisors Limited, Merchant Bankers associated with the Offer have handled 51 public issues during the current Financial Year and two Financial Years preceding the current Financial Year, out of which 15 issues closed below the issue price on listing date.

Name of the BRLM	Total Issues	Issues closed below IPO price on listing date
Equirus Capital Private Limited	17	4
Motilal Oswal Investment Advisors Limited	32	11
Common issues handled by the BRLMs	2	0
Total	51	15

Particulars	For the six months ended September 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	in ₹ million	As a percentage of Purchases for Continuing Operations (in %)	in ₹ million	As a percentage of Purchases for Continuing Operations (in %)	in ₹ million	As a percentage of Purchases for Continuing Operations (in %)	in ₹ million	As a percentage of Purchases for Continuing Operations (in %)
Top three suppliers	1,163.24	21.44%	1,499.96	16.43%	1,148.90	18.19%	1,561.43	17.98%
Top five suppliers	1,471.15	27.11%	2,208.01	24.19%	1,553.13	24.60%	2,118.99	24.40%
Top ten suppliers	2,073.67	38.21%	3,243.27	35.53%	2,165.04	34.29%	3,036.70	34.97%

BID/ OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, MARCH 13, 2026
BID/OFFER OPENED ON MONDAY, MARCH 16, 2026 | BID/OFFER CLOSED ON WEDNESDAY, MARCH 18, 2026

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The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (such portion referred to as "QIB Portion"), provided that our Company in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), out of which 40% was reserved in the following manner (i) 33.33% was reserved for domestic Mutual Funds; and (ii) 6.67% was reserved for Life Insurance Companies and Pension Funds only, subject to valid Bids having been received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription in the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, the unsubscribed portion was made available for allocation to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares could have been added to the QIB Portion (excluding the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares made available for allocation in the Mutual Fund Portion were added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer was available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion was reserved for applicants with application size of more than ₹20 million and up to ₹1.00 million; and (b) two third of such portion was reserved for applicants with application size of more than ₹1.00 million provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer was available for allocation to Retail Individual Investors ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All Bidders (except Anchor Investors) were required to mandatorily use the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts were blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For further details, see "Offer Procedure" on page 505 of the Prospectus.

The bidding for Anchor Investor opened and closed on Friday, March 13, 2026. The Company received 3 applications from 3 Anchor Investors for 37,50,012 Equity Shares. The Anchor Investor Offer Price was finalized at ₹320.00 per Equity Share. A total of 37,50,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹1,20,00,00,000/-.

The Offer received 35,032 applications for 1,81,15,720 Equity Shares (including applications from Anchor Investors and prior to rejections considering only valid bids) resulting in 1.45 times subscription. The details of the applications received in the Issue from various categories are as under (before rejections):

Sl. No.	Category	No. of Applications Received*	No. of Equity Shares Applied	No. of Equity Shares Reserved As Per Prospectus	No. of Times Subscribed	Amount (₹)
A	Retail Individual Bidders	33,645	18,28,224	43,75,000	0.42	58,46,26,236.00
B	Non-institutional Investors (More than ₹0.2 million and upto ₹1 million)	1,135	7,58,632	6,25,000	1.21	24,27,53,730.00
C	Non-institutional Investors (above ₹1 million)	236	51,40,224	12,50,000	4.11	1,64,48,71,680.00
D	Qualified Institutional Bidders (excluding Anchors Investors)	13	66,38,628	25,00,000	2.66	2,12,43,60,960.00
E	Anchor Investors	3	37,50,012	37,50,000	1.00	1,20,00,03,840.00
Total		35,032	1,81,15,720	1,25,00,000	1.45	5,79,66,16,446.00

* This excludes 52 applications for 2,852 Equity Shares aggregating to ₹9,23,956/- from Retail Individual which were not in bid book but which were banked.

Final Demand

A summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	304	44,574	0.27	44,574	0.27
2	305	7,866	0.05	52,440	0.32
3	306	1,334	0.01	53,774	0.33
4	307	506	0.00	54,280	0.33
5	308	1,012	0.01	55,292	0.34
6	309	368	0.00	55,660	0.34
7	310	8,878	0.05	64,538	0.39
8	311	1,104	0.01	65,642	0.40
9	312	920	0.01	66,562	0.40
10	313	138	0.00	66,700	0.41
11	314	46	0.00	66,746	0.41
12	315	2,438	0.01	69,184	0.42
13	316	276	0.00	69,460	0.42
14	317	1,564	0.01	71,024	0.43
15	318	1,932	0.01	72,956	0.44
16	319	4,600	0.03	77,556	0.47
17	320	1,33,78,318	81.35	1,34,55,874	81.82
18	CUT-OFF	29,88,988	18.18	1,64,44,862	100.00
TOTAL		1,64,44,862	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on March 20, 2026.

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹320.00 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.40 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 17,69,482 Equity Shares to 32,660 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	46	30,777	94.23	14,15,742	80.01	46	1:1	14,15,742
2	92	1,007	3.08	92,644	5.24	92	1:1	92,644
3	138	290	0.89	40,020	2.26	138	1:1	40,020
4	184	136	0.42	25,024	1.41	184	1:1	25,024
5	230	88	0.27	20,240	1.14	230	1:1	20,240
6	276	38	0.12	10,488	0.59	276	1:1	10,488
7	322	61	0.19	19,642	1.11	322	1:1	19,642
8	368	10	0.03	3,680	0.21	368	1:1	3,680
9	414	10	0.03	4,140	0.23	414	1:1	4,140
10	460	44	0.13	20,240	1.14	460	1:1	20,240
11	506	11	0.03	5,566	0.31	506	1:1	5,566
12	552	8	0.02	4,416	0.25	552	1:1	4,416
13	598	180	0.55	1,07,640	6.08	598	1:1	1,07,640
TOTAL		32,660	100.00	17,69,482	100.00			17,69,482

→ Unsubscribed portion of 26,05,518 Equity shares has been spilled over to QIB and NIB categories in the ratio of 10:3.

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million), who have bid at the Offer Price of ₹320.00 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.91 times. The total number of Equity Shares allotted in this category is 7,49,478 Equity Shares to 1,121 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	644	1082	96.52	6,96,808	92.97	644	1:1	6,96,808
2	690	7	0.62	4,830	0.64	690	1:1	4,830
3	736	2	0.18	1,472	0.20	736	1:1	1,472
4	828	2	0.18	1,656	0.22	828	1:1	1,656
5	966	1	0.09	966	0.13	966	1:1	966
6	1,104	1	0.09	1,104	0.15	1,104	1:1	1,104
7	1,150	1	0.09	1,150	0.15	1,150	1:1	1,150
8	1,196	1	0.09	1,196	0.16	1,196	1:1	1,196
9	1,288	2	0.18	2,576	0.34	1,288	1:1	2,576
10	1,380	1	0.09	1,380	0.18	1,380	1:1	1,380
11	1,472	1	0.09	1,472	0.20	1,472	1:1	1,472
12	1,518	11	0.98	16,698	2.23	1,518	1:1	16,698
13	1,564	3	0.27	4,692	0.63	1,564	1:1	4,692
14	1,840	1	0.09	1,840	0.25	1,840	1:1	1,840
15	2,070	1	0.09	2,070	0.28	2,070	1:1	2,070
16	2,162	1	0.09	2,162	0.29	2,162	1:1	2,162
17	2,392	1	0.09	2,392	0.32	2,392	1:1	2,392
18	2,438	1	0.09	2,438	0.33	2,438	1:1	2,438
19	2,576	1	0.09	2,576	0.34	2,576	1:1	2,576
TOTAL		1121	100.00	7,49,478	100.00			7,49,478

C. Allotment to Non-Institutional Bidders (more than ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Offer Price of ₹320.00 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 2.92 times. The total number of Equity Shares allotted in this category is 17,26,795 Equity Shares to 234 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	3,128	192	82.05	6,00,576	11.90	1,443	1:1	2,77,056
1 ADDITIONAL SHARE FOR CATEGORY 3128						1	14:15	179
2	6,210	1	0.43	6,210	0.12	2,436	1:1	2,436
3	6,256	1	0.43	6,256	0.12	2,451	1:1	2,451
4	7,544	1	0.43	7,544	0.15	2,866	1:1	2,866
5	9,384	1	0.43	9,384	0.19	3,458	1:1	3,458
6	10,028	1	0.43	10,028	0.20	3,666	1:1	3,666
7	12,512	1	0.43	12,512	0.25	4,466	1:1	4,466
8	14,260	1	0.43	14,260	0.28	5,029	1:1	5,029
9	14,950	1	0.43	14,950	0.30	5,251	1:1	5,251
10	15,594	2	0.85	31,188	0.62	5,458	1:1	10,916
11	15,640	2	0.85	31,280	0.62	5,473	1:1	10,946
12	28,106	3	1.28	84,318	1.67	9,487	1:1	28,617
13	31,280	13	5.56	4,06,640	8.06	10,509	1:1	1,36,617
14	46,000	1	0.43	46,000	0.91	15,250	1:1	15,250
15	46,920	2	0.85	93,840	1.86	15,546	1:1	31,092
16	62,514	1	0.43	62,514	1.24	20,567	1:1	20,567
17	93,748	2	0.85	1,87,496	3.72	30,626	1:1	61,252
18	1,00,004	1	0.43	1,00,004	1.98	32,640	1:1	32,640
19	1,01,384	1	0.43	1,01,384	2.01	33,084	1:1	33,084
20	3,12,524	1	0.43	3,12,524	6.19	1,01,076	1:1	1,01,076
21	3,87,504	1	0.43	3,87,504	7.68	1,25,221	1:1	1,25,221
22	5,31,208	1	0.43	5,31,208	10.53	1,71,497	1:1	1,71,497

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
23	5,62,488	1	0.43	5,62,488	11.15	1,81,569	1:1	1,81,569
24	6,43,724	1	0.43	6,43,724	12.76	2,07,729	1:1	2,07,729
25	7,81,264	1	0.43	7,81,264	15.49	2,52,020	1:1	2,52,020
TOTAL		234	100.00	50,45,096	100.00			17,26,795

D. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹320.00 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 1.47 times of Net QIB portion. As per the SEBI Regulations, QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 45,04,245 Equity Shares (includes spilled over of 21,29,245 Equity Shares from Retail Category and QIBMF Category) on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 45,04,245 Equity Shares, which were allotted to 13 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
ALLOTMENT	-	-	-	10,30,479	4,63,477	30,10,289	-	45,04,245

E. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 37,50,000 Equity Shares to 3 Anchor Investors (through 3 Anchor Investor Application Forms) at an Anchor Offer Price at ₹320.00 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
ALLOTMENT	-	-	-	12,50,084	-	24,99,916	-	37,50,000

The IPO committee of our Company at its meeting held on March 20, 2026 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on March 20, 2026 and the payments to non-syndicate brokers have been issued on March 20, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on March 23, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on March 23, 2026. The Company has received the listing and trading approval from BSE & NSE, and trading will commence on March 24, 2026.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

Corrigendum to the RHP and the Prospectus - Notice to Investors

This corrigendum (Corrigendum) is with reference to the red herring prospectus dated March 10, 2026 (RHP) and the prospectus dated March 18, 2026 (Prospectus) of the Company. In this regard, please note the following:

- In the table with heading "As at and for the year ended March 31, 2023" under Note 44(d) of the Restated Consolidated Financial Information on page 406 of the RHP and page 408 of the Prospectus, should be read as:

SN	Name of Entity	Net Asset i.e total assets minus total liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of Consolidated net asset	Rs. in millions	As % of Consolidated Share in Profit or Loss	Rs. in millions	As % of Consolidated other comprehensive Income	Rs. in millions	As % of Consolidated Total Comprehensive Income	Rs. in millions
	Parent Company								
	GSP Crop Science Limited	98.18%	3,568.53	38.19%	82.31	139.73%	(0.41)	38.05%	81.90
	Subsidiaries								
1	Rajdhani Petrochemicals Pvt Ltd	3.33%	121.12	8.72%	18.79	(39.73%)	0.12	8.78%	18.90
2	GSP Intermediates Pvt. Ltd.	0.00%	0.04	(0.03%)	(0.07)	0.00%	-	(0.03%)	(0.07)
3	Indo GSP Chemicals Pvt. Ltd.	0.35%	12.58	3.16%	6.82	0.00%	-	3.17%	6.82
	Non-controlling Interest	(0.08%)	(3.01)	(0.76%)	(1.63)	0.00%	0.00	(0.76%)	(1.