Notes to the Consolidated Financial Statements
for the year ended March 31, 2026

(₹ in millions)

Particulars	Carrying Amount	Up to 1 year	1 to 5 years	5 years and above
As at March 31, 2026				
Trade receivables	5,525.68	5,525.68	-	-
Cash & Cash equivalents	1,553.21	1,553.21	-	-
Bank balances	168.92	168.92	-	-
Current Financial assets-Loans	100.79	100.79	-	-
Other Financial Assets	43.88	43.88	-	-
Non current Investments	42.42	-	42.42	-
Current Investments	121.94	121.94	-	-
Non current Financial assets- Loans	0.53	-	0.53	-
Other Non current Financial assets	19.78	-	19.78	-
Total	**7,577.15**	**7,514.42**	**62.73**	**-**
As at March 31, 2025				
Trade receivables	3,965.30	3,965.30	-	-
Cash & Cash equivalents	180.75	180.75	-	-
Bank balances	143.37	143.37	-	-
Current Financial assets-Loans	201.43	201.43	-	-
Other Financial Assets	57.39	57.39	-	-
Non current Investments	104.71	-	104.71	-
Current Investments	19.86	19.86	-	-
Non current Financial assets- Loans	1.25	-	1.25	-
Other Non current Financial assets	45.89	-	45.89	-
Total	**4,719.95**	**4,568.10**	**151.85**	**-**

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)

Name of the Related Party	Relationship
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 year ended March 31, 2026

(₹ in millions)

Particulars	Nature of transactions	For the year ended March 31, 2026	For the year ended March 31, 2025
BPI Chemtex Private Limited (formerly known as Bharat Pesticides Industries Private Limited)	Job work charges	14.96	12.75
	Purchase of Products	29.91	71.84
	Reimbursement of Expenses	-	0.46
	Rent Expenses	3.38	3.34
Indo GSP Chemicals Private Limited	Interest income	19.22	20.00
	Export Benefit Receipt	-	0.16
	Job Work Income	46.23	359.18
	Loan Repaid	100.00	-
	RODTEP Licence Purchase	-	8.54
	Purchase of Products	0.07	0.01
	Sales of Products	350.25	1,112.91
Athena Trust	Dividend paid	0.06	0.05
Alpha Trust	Dividend paid	3.62	4.55
BETA Trust	Dividend paid	0.63	0.56
Kappa Trust	Dividend paid	7.82	6.27
	Reimbursement of IPO expenses	36.39	-
Shard Trust	Dividend paid	0.06	0.05
Stamford Trust	Dividend paid	1.50	0.68
Monakhos Trust	Dividend paid	0.00	0.00
Sadguru Shree Vallabhacharya Charitable Trust	Contribution towards Corporate Social Responsibility	16.77	15.02
Mr. Kenal V. Shah	Interest	-	0.10
	Loan Repaid	-	10.16
	Rent Expenses	1.58	1.51

Notes to the Consolidated Financial Statements
for the year ended March 31, 2026

(₹ in millions)

Particulars	Nature of transactions	For the year ended March 31, 2026	For the year ended March 31, 2025
Mr. Bhavesh V Shah	Dividend paid	7.15	6.36
	Interest	-	0.26
	Loan Repaid	-	18.28
	Advance for Expenses	1.50	-
	Rent Expenses	1.58	1.51
	Incentive	-	15.00
	Reimbursement of IPO expenses	36.39	-
	Sales of Fixed Asset	-	0.33
	Mangerial remuneration	20.10	17.86
Mrs. Falguni Kenal Shah	Dividend paid	0.00	0.00
Mrs. Deepa Bhavesh Shah	Dividend paid	0.00	0.00
Mr. Pujan Shah	Dividend paid	0.00	0.00
Mr. Mehul Pandya	Mangerial remuneration	8.99	6.41
	Advance for Travelling	-	0.21
Mr. Shail J Shah	Mangerial remuneration	12.05	9.87
Mr. Kamlesh D. Patel	Mangerial remuneration	2.69	2.16
Ms. Vilasben V Shah	Dividend paid	6.38	5.68
	Interest	-	0.09
	Loan Repaid	-	9.51
	Reimbursement of IPO expenses	48.53	-
	Rent Expenses	1.44	1.00
	Sale of Fixed Assets	-	0.38
Ms. Vihangi Shah	Dividend	0.00	0.00
	Advance for Travelling	-	0.55
	Employee benefit expense	1.19	0.60
Ms. Riddhi Shah	Dividend paid	0.01	0.01
	Sale of Fixed Assets	-	0.70
Mr. Tirth Shah	Dividend paid	1.50	1.34
	Mangerial remuneration	18.93	14.20

c) **Detail of related party balances outstanding as at March 31, 2026:**

(₹ in millions)

Name of the related party	Nature of transactions	As at March 31, 2026	As at March 31, 2025
Trade Receivable			
Indo GSP Chemicals Private Limited	Job work income	19.05	141.24
	Sales of Products	260.08	68.19
Trade Payable			
BPI Chemtex Pvt Ltd (formerly known as Bharat Pesticides Industries Private Limited)	Job work charges	-	2.76
	Purchase of Product	-	17.45
Mr. Mehul P. Pandya	Reimbursement of expense	0.03	-

Notes to the Consolidated Financial Statements
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(₹ in millions)

Name of the related party	Nature of transactions	As at March 31, 2026	As at March 31, 2025
Payables for Employee Benefits			
Mr. Bhavesh Vrajmohan Shah	Employee benefit payable	0.10	0.94
Mr. Bhavesh Vrajmohan Shah	Incentive	-	15.00
Mr. Kamlesh D. Patel	Employee benefit payable	0.17	0.14
Mr. Mehul P. Pandya	Employee benefit payable	0.50	0.38
Mr. Shail J. Shah	Employee benefit payable	0.55	0.52
Ms.Vihangi Shah	Employee benefit payable	0.09	0.04
Mr. Tirth Shah	Employee benefit payable	0.55	0.36
Interest Receivable			
Indo GSP Chemical Private Limited	Interest income Receivable	1.06	18.00
Loans			
Indo GSP Chemicals Private Limited	Loan Given	100.00	200.00
Payable to Selling Share holders			
Ms.Vilasben V Shah	Other Payable	4.06	-
Mr. Bhavesh Vrajmohan Shah	Other Payable	3.04	-
Kappa Trust	Other Payable	3.04	-
Advance to Employees			
Mr. Bhavesh Vrajmohan Shah	Advance for Expenses	1.50	-
	Advance for Travelling	0.31	0.18
Mr. Mehul P. Pandya	Advance for Traveling	0.00	0.07
Mr. Shail J. Shah	Advance for Traveling	0.24	-
Ms. Vihangi Shah	Advance for Travelling	0.45	0.44
Mr. Tirth Shah	Advance for Travelling	2.60	0.07

Personal guarantees given by Promotor are covered under note 20. The parent company during the year has issued a financial guarantee of USD 3.15 million to the bank on behalf of GSP Agroquimica Do Brazil LTDA (Subsidiary company).

Outstanding balances of the related parties at the period-end are unsecured and settlement occurs in cash. For the year ended March 31, 2026, 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 year was as follows:

(₹ in millions)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Short-term employee benefits	62.75	65.39
Post-employment benefits	1.09	0.91
Total	**63.84**	**66.30**