

Date: May 29, 2026

BSE LimitedPhiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001**National Stock Exchange of India Limited**Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 544733

Trading Symbol: GSPCROP

Dear Sir/Madam,

Sub: Disclosure of Statement of Deviation or Variation in Utilisation of Proceeds of Public issue under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations), including amendment**Ref: Disclosure of submission of Monitoring Agency Report dated May 15, 2026**

With reference to the captioned subject and aforesaid reference, and pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that there is no deviation or variation in the utilisation of proceeds raised through Public issue of the GSP Crop Science Limited (the "Company") from the objects stated in the Prospectus.

Further, the Audit Committee and Board of Directors of the Company at their respective meetings held on May 14, 2026, have reviewed and noted the statement of utilisation of issue proceeds and confirmed that there is no deviation or variation in the utilisation of proceeds from the objects stated in the Prospectus for the quarter and financial year ended March 31, 2026.

The said report shall also be made available on the Company's website at www.gspcrop.in

This is for your information and record.

Thanking you,

Yours faithfully,

For GSP Crop Science Limited

Kamleshbhai D Patel

Company Secretary & Compliance Officer

M. No. FCS 8018

Encl: Annexure A

GSP CROP SCIENCE LIMITED(Earlier known as **GSP Crop Science Private Limited**)

Regd. & Corp. Office : 404, Lalita Complex, Rasala Road, Mithakhali Six Road, Navrangpura, Ahmedabad-380009, Gujarat, India.

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

www.gspcrop.in | CIN: L24120GJ1985PLC007641

**Annexure - A****Statement of Deviation or Variation in utilization of Funds raised through Public Issue for the Quarter and Financial Year ended March 31, 2026:**

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity			GSP Crop Science Limited			
Mode of Fund Raising			Public Issue i.e. Initial Public Offer			
Date of Raising Funds			March 20, 2026 (Allotment Date)			
Amount Raised			Fresh Issue of Rs.2400 Mn. Offer for Sale of Rs.1600.00 Mn			
Report filed for Quarter ended			March 31, 2026			
Monitoring Agency			Applicable			
Monitoring Agency Name,			CRISIL Ratings Limited			
Is there a Deviation / Variation in use of funds raised			No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not Applicable			
If Yes, Date of shareholder Approval			Not Applicable			
Explanation for the Deviation / Variation			Not Applicable			
Comments of the Audit Committee after review			Audit Committee reviewed and noted that there is no deviation or variation in the utilization of IPO proceeds from the objects stated in the Prospectus.			
Comments of the auditors, if any			Not Applicable			
Objects for which funds have been raised and where there has been a deviation, in the following table (Rs. In Mn.)						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment or pre-	NA	1700.00	0.00	965.00	0.00	The Company has utilized proceeds

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

Unit-2 : 551, Phase II, G.I.D.C. Kathwada, Opp. O/s, Odhav Octroi Naka, Ahmedabad - 382430
Phone : +91 - 79 - 61915252, 61915222, 22900451Unit-3 : Plot: 1 - 2, GIDC, Opp. State Bank of India, Nandesari - 391340, Dist - Vadodara, Gujarat,
Phone : +91 - 265 - 6820444 / 21 / 22, 6352968306Unit-5 : Plot : 15 - 16, GIDC, Opp. Fire Station, Nandesari - 391340, Dist - Vadodara, Gujarat,
Phone : +91 - 265 - 6820444 / 21 / 22, 6352968306Certificate Number 5774
ISO 9001
ISO 14001Certificate Number 5984
ISO 9001
ISO 14001
ISO 45001

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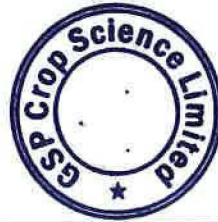


repayment of all or a portion of certain outstanding borrowings availed by our Company						towards debt reduction of Cash Credit, Working capital facilities
General corporate purposes	NA	503.17	0.00	107.64	0.00	The Company has utilized proceeds repayment of Tata Capital Limited Term Loan
Issue expenses	NA	196.83	0.00	75.05	0.00	The Company has utilized proceeds BRLMs' fees and commissions

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Bhavesh Vrajmohan Shah
Chairman and Managing Director
DIN: 00094669



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