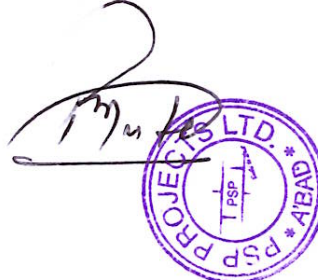


STATEMENT OF STANDALONE / CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2017

Sr. No.	Particulars	(Rs. in Lakhs)					
		Standalone			Consolidated		
		Quarter ended		Year Ended		Year Ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	31-03-2017
		Audited	Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations						
	Contract Revenue	16,165.05	7,540.66	10,441.72	40,075.73	45,416.65	45,663.86
	Other Operating income	-	-	366.46	-	381.00	22.70
	Total Revenue from Operations(I)	16,165.05	7,540.66	10,808.18	40,075.73	45,797.65	47,596.99
II	Expenses						
	(a) Cost of Construction material consumed	4,851.59	2,742.52	4,484.52	12,817.20	19,002.32	16,205.44
	(b) Changes in inventories of finished goods, Work in Progress and Stock in Trade	405.53	(339.46)	4.00	195.99	16.95	588.47
	(c) Subcontracting Expenses	2,311.04	1,613.52	1,612.25	5,598.57	6,831.60	5,870.24
	(d) Construction Expenses	3,937.27	1,908.69	3,125.74	11,174.88	13,244.76	12,584.70
	(e) Employee benefits expenses	675.25	473.52	330.69	2,093.29	1,401.23	2,118.81
	(f) Depreciation and amortization	209.17	193.97	166.68	756.83	706.26	796.85
	(g) Other expenses	645.83	200.30	324.25	1,612.02	1,373.94	1,641.52
	Total expenses (II)	13,035.69	6,793.06	10,048.13	34,248.78	42,577.06	39,806.03
III	Profit / (Loss) before other income, finance costs, exceptional items and tax (I-II)	3,129.36	747.60	760.05	5,826.95	3,220.59	5,880.52
IV	Other Income	289.22	504.31	242.30	1,320.00	1,026.71	1,328.18
V	Profit / (Loss) from ordinary activities before finance costs, exceptional items and tax (III-IV)	3,418.59	1,251.91	1,002.36	7,146.95	4,247.30	7,208.71
VI	Finance Costs	199.76	221.71	72.47	753.16	307.09	808.38
VII	Profit / (Loss) from ordinary activities before exceptional items and tax (V-VI)	3,218.83	1,030.20	929.88	6,393.79	3,940.21	6,400.33
VIII	Exceptional items	-	-	-	-	-	-
IX	Profit / (Loss) from ordinary activities before tax (VII-VIII)	3,218.83	1,030.20	929.88	6,393.79	3,940.21	6,400.33
X	Tax expenses :						
	(1) Current tax	1,195.55	307.66	344.19	2,265.77	1,458.44	2,281.70
	(2) MAT Credit Entitlement	-	-	-	-	-	(15.93)
	(3) Deferred tax	19.37	(12.61)	(9.02)	(24.20)	(38.22)	(18.02)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	2,003.91	735.15	594.71	4,152.22	2,519.99	4,152.58
XII	Tax Adjustment of Earlier Year	-	-	-	21.25	6.92	21.25
XIII	Profit (Loss) after Tax Adjustment(XI-XII)	2,003.91	735.15	594.71	4,130.97	2,513.07	4,131.33
XIV	Share of profit/(loss) attributable to minority interest	-	-	-	-	-	10.84
XV	Profit (Loss) for the period attributable to the share holders of the company(XIII-XIV)	2,003.91	735.15	594.71	4,130.97	2,513.07	4,120.49
XVI	Paid -up equity share capital(Face value of Rs 10 each)	2,880.00	2,880.00	320.00	2,880.00	320.00	2,880.00
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	7,881.59	6,310.62	7,641.05
XVIII	Earning per equity share (Rs.) (not annualised)						
	(a) Basic	6.96	2.55	2.06	14.34	8.73	14.31
	(b) Diluted	6.96	2.55	2.06	14.34	8.73	14.31



PSP Projects Limited
CIN No.L45201GJ2008PLC054868
Registered Office : 'PSP House', Opp. Celesta Courtyard, Opp. Lane of Vikramnagar Colony,
ISKCON - Ambli Road, Ahmedabad - 380 058
Website :www.pspprojects.com

Standalone / Consolidated Statement of Assets & Liabilities as at 31st March 2017

(Rs in Lakhs)

	Particulars	Standalone		Consolidated	
		As At 31st March 2017	As At 31st March 2016	As At 31st March 2017	As At 31st March 2016
I	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	Share capital	2,880.00	320.00	2,880.00	320.00
	Reserves and surplus	7,881.59	6,310.62	7,641.05	6,080.76
		10,761.59	6,630.62	10,521.05	6,400.76
2	Minority Interest	-	-	60.08	49.24
3	Non-current liabilities				
	Long term borrowings	336.37	104.11	336.37	104.11
	Long term provisions	93.04	59.24	93.04	59.24
		429.41	163.35	429.41	163.35
4	Current liabilities				
	Short term borrowings	6,248.48	4,331.68	7,188.97	4,486.53
	Trade payables	-	-	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	Total outstanding dues of creditors other than micro and small enterprise	6,934.68	6,941.03	7,663.41	8,216.46
	Other current liabilities	5,967.00	4,465.74	6,292.74	5,595.35
	Short term provisions	1,182.55	343.52	1,182.54	343.52
		20,332.71	16,081.97	22,327.66	18,641.86
	Total	31,523.71	22,875.94	33,338.20	25,255.21
II	ASSETS				
1	Non current assets				
	<i>Property, Plant and Equipment:</i>				
	(a) Tangible assets	5,125.90	5,185.27	5,274.60	5,324.17
	(b) Intangible assets	51.21	36.62	54.02	37.51
		5,177.11	5,221.89	5,328.62	5,361.68
	Goodwill on consolidation	-	-	651.32	0.90
	Non current investments	755.87	507.56	335.57	92.07
	Deferred tax assets (net)	111.67	87.47	264.12	246.10
	Long term loans and advances	2,253.51	473.03	693.10	502.48
	Other non-current assets	818.66	750.53	1,157.12	853.62
		9,116.82	7,040.48	8,429.85	7,056.85
2	Current assets				
	Current investments	1,401.74	1,298.16	1,401.74	1,298.16
	Inventories	304.27	403.94	678.03	979.72
	Trade receivables	5,326.09	1,032.46	5,890.11	2,023.03
	Cash and bank balances	12,499.57	10,638.20	13,748.21	11,205.40
	Short term loans and advances	2,348.84	1,944.46	2,644.13	2,165.67
	Other current assets	526.38	518.24	546.13	526.38
		22,406.89	15,835.46	24,908.35	18,198.36
	Total	31,523.71	22,875.94	33,338.20	25,255.21



Notes:

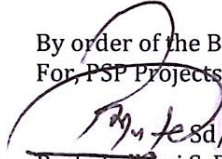
1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 19 June, 2017.
2. Figures for the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of full financial year and audited figures in respect of nine months ending on 31 December 2016. Figures for the quarter ended 31 December 2016 are the balancing figures between audited figures in respect of nine months and audited figures in respect of six months ending on 30 September 2016. Financial Results for the quarter ended 31 March 2016 have not been audited or subject to limited review by the Statutory Auditors. The management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
3. The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE'), w.e.f. 29 May, 2017. Accordingly the above standalone and consolidated results for the year ended March 31, 2017 are being prepared for the first time voluntary in accordance with the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations")
4. In terms of SEBI Circular no: CIR/CFD/CWD/56/2016 Dt. 27th May 2016, the company hereby declares that the Auditors have issued Audit Reports both Standalone & Consolidated financial results with unmodified opinion for the year ended 31st March, 2017.
5. Pursuant to Initial Public offering (IPO) , 72,00,000 equity shares of Rs. 10 each were allotted to Public at a premium of Rs. 200 per share along with offer for sale of 28,80,000 equity shares by the selling shareholders. The details of proceed are as follows:

Particulars	Amount Rs. in Lakhs
Gross Proceeds from IPO	15120.00
Less: Share issued Expenses	925.16
Net Proceed from IPO	14194.84

Since the net proceed from IPO had not been received as on 31st March, 2017, the question of disclosures of utilization of proceeds does not arise.

6. The Board of Directors, at its meeting held on June 19, 2016, recommended a final dividend of Rs. 2.50 per share on 36,000,000 equity shares, subject to the approval of shareholders at the ensuing Annual General Meeting.
7. Figures relating to previous quarter have been regrouped / rearranged, whenever necessary
8. In line with the requirements of Regulation 33 and 52 (4) of Listing Regulations, the results for the quarter and year ended 31st March, 2017 are available on the website of BSE Limited (URL: www.bseindia.com) , national Stock Exchange of India Limited (URL: www.nseindia.com) and on company's website (URL: www.pspprojects.com)
- 9.

Date: 19 June, 2017
Place: Ahmedabad

By order of the Board
For, PSP Projects Limited

Praladbhai S. Patel
Managing Director & CEO
DIN:00037633

