



## PSP Projects Limited

CIN : L45201GJ2008PLC054868

**Registered Office :** 'PSP House', Opp. Celesta Courtyard, Opp. Lane of Vikramnagar Colony, Iscon-Ambli Road, Ahmedabad - 380058 | **Tel No. :** (079)- 26936200/ +91 9512044644

**Website :** [www.pspprojects.com](http://www.pspprojects.com) | **Email :** [grievance@pspprojects.com](mailto:grievance@pspprojects.com)

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### NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 and Section 108 of the Companies Act, 2013, as amended, read with the Companies (Management and Administration) Rules, 2014, as amended.]**

**Dear Member(s),**

**NOTICE** is hereby given pursuant to Section 110, 108 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as "the Rules") (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), each as amended and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020, in view of the COVID-19 pandemic ("MCA Circulars"), to transact the special business as set out hereunder by passing resolutions by way of postal ballot only through remote voting by electronic means ("remote e-voting") by members of PSP Projects Limited ("the Company"). Accordingly, the proposed special resolution together with the explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and reasons for the resolution are being sent to you for your consideration.

1. Alteration of the Objects Clause and Liability Clause of the Memorandum of Association of the Company.

In compliance with the requirements of the MCA Circulars, the Postal ballot notice is being sent to the members of the company in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company [www.pspprojects.com](http://www.pspprojects.com) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The Board of Directors of the Company has appointed Mr. Rohit S. Dudhela, Practicing Company Secretaries, Ahmedabad (M.No.: FCS- 9808, COP No.: 7396), as Scrutinizer for conducting the Postal ballot process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Monday, November 23, 2020 and ends at 5.00 p.m. (IST) on Tuesday, December 22, 2020.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to its Members.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on December 22, 2020. Remote e-Voting will be blocked immediately thereafter and no e-voting will be allowed beyond the said date and time.

After completion of scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman or to a person authorised by him.

Voting results along with the Scrutinizer's Report will be intimated to the Stock Exchanges where the Company's shares are listed and will also be available on the Company's website [www.pspprojects.com](http://www.pspprojects.com) under the 'Investors' tab and that of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The Resolution, if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. December 22, 2020.

## RESOLUTIONS:

### Special business:

- **Alteration of the Objects Clause and Liability Clause of the Memorandum of Association of the Company**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 4, 13, 15 and other applicable provisions and rules, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to necessary approval(s) required, if any, in this regard from appropriate authorities, and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such appropriate authorities, which terms, conditions, stipulations, alterations, amendments or modifications, which the Board of Directors of the company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) is authorised to accept, as it may deem fit, the approval of the members of Company be and is hereby accorded for alteration/ modification, substitution, addition and deletion in the Objects Clause (Clause III) of the Memorandum of Association ('MOA') of the Company as follows:

- A. Part A of the Objects Clause of the MOA of the Company be titled as 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION'.
- B. Deletion of the word 'architects' between the word "designs" and "construction" from Clause III (A) (1) of the Objects Clause of the MOA of the Company.
- C. Addition of the following new clause after the existing Clause III (A) (1) of the Objects Clause of the MOA of the Company:
  2. To carry on the business of purchase, extract, produce, manufacture, process, prepare, refine, supply, import, export, sale, install or in general deal in all kinds of building, infrastructure and structural components of cement, concrete and all kind of building materials, requisites and other materials used in construction or any substitute thereof.
- D. The title of the existing Clause III(B) to be substituted and replaced as under: (B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN PART A:
- E. Part B of the Objects Clause (Clause III) now titled as 'Matters which are necessary for furtherance of the Objects specified in Part A' be altered by insertion of the following sub-clauses 40 to 44 after sub-clause 39 of Clause III(B).
  40. To construct, assemble, install, maintain, repair, acquire, dispose off and to deal in engines, machines, apparatus, appliances, equipments and plant of every kind capable of being used for or in connection with the business of the company.
  41. To carry on business as manufacturers, buyers, sellers, dealers, distributors, stockists, importers, exporters, resellers, clearing agents, transporters, processors in all kind of cements including ordinary, white, coloured, portland, lime cement and cement products of all kinds including pipe fittings, poles, roofs, bricks, prefabricated walls, blocks, tiles, covers, asbestos sheets and by-products and joint products thereof.
  42. To carry in India or elsewhere the business of designing, engineering, fabricating, manufacturing, assembling, marketing, importing, exporting, selling, purchasing, leasing, distributing, supplying on turnkey basis or servicing, maintaining, erecting and commissioning, repairing and dealing in earth moving machineries, road making and construction machineries including power plants, road rollers, mixer machines and weight lifting machineries including chainpulley locks, graded chains, mobile crane, overhead cranes, fork lift, passenger lift, elevators, vibrators, hydraulic jacks, excavators, air compressor, reduction gears, speed reducers, firefighting equipments and plants, machinery and structures required for refining, processing, testing, storing, converting and transporting of all types of mineral oils, their by-products and ancillary products.
  43. To carry on the business as buyers, sellers, exchangers, importers, exporters, assemblers, distributors, repairers, or dealers in all the accessories, raw materials, spare parts and components required for the purpose of the business of the Company.
  44. To carry on business as organiser, developer, contractor or owner or dealer of any land, residential buildings, commercial buildings, shops, offices or any other buildings, and for the purposes to purchase, take on lease, acquire, hold, develop, prepare building sites, construct, reconstruct, repair, maintain, pull down, alter, improve, decrease, furnish, sell, market, give on hire, purchase or on instalment or deal in any lands, residential buildings, commercial buildings, shops, offices, club houses, works and sanitary conveniences of all kinds and to lay out roads, drainage pipes, water pipes and electric installations and to set apart lands for pleasure, gardens and recreation grounds or improve the land or any part thereof.
- F. The existing Part C titled 'OTHER OBJECTS' of the Objects Clause (Clause III) of the MOA of the Company be deleted."

**RESOLVED FURTHER THAT**, wherever required, the reference to various sections of the Companies Act, 1956 be replaced with the reference to the corresponding sections of the Companies Act, 2013, in the MOA of the Company.

**RESOLVED FURTHER THAT** the Clause IV, Liability Clause of the MOA be and is hereby altered and substituted as under:

#### **Clause IV**

The liability of the member(s) of the Company is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any duly constituted committee thereof) or any of the Directors, the Company Secretary or duly authorized officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to accept and carry out any modifications, alteration or changes to aforementioned resolution as may be suggested or directed by the Registrar of Companies ("ROC") or any other appropriate authority without requiring any further approval of the members of the Company and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution."

By Order of the Board of Directors  
For PSP Projects Limited

Sd/-

Mittali Christachary

Company Secretary and Compliance Officer  
(ICSI Membership No. : ACS 37269)

Place: Ahmedabad

Date: November 09, 2020

#### **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's RTA/Depositories.
3. This Notice is being sent electronically only to those Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories as on November 06, 2020 ("Cut-off Date") and who have registered their email addresses with the Depository through the concerned Depository Participants. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by e-voting. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purpose only.
4. Members may download the Notice from the Company's website at [www.pspprojects.com](http://www.pspprojects.com) or from NSDL's website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). A Copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com).
5. Members whose name appear in the Register of Members/ List of Beneficial Owners as received from the Depositories as on the cut-off date and whose email addresses are not registered with the Depository through the concerned Depository Participants can send a request for registration of their email ids by sending an e-mail at [grievance@pspprojects.com](mailto:grievance@pspprojects.com) with cc marked to [evoting@nsdlco.in](mailto:evoting@nsdlco.in) with name of registered shareholder(s), folio number(s)/DP Id/Client Id and Number of equity shares held from the email address they wish to register to enable them to exercise their vote on special business as set out in the Postal Ballot Notice through remote e-voting facility provided by NSDL.
6. It is clarified that for permanent registration of email address, the Members are requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, India by following due procedure.
7. Those Members who have already registered their email address are requested to keep their email addresses updated with their Depository Participants/the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices/documents/Annual Reports electronically to their email address.
8. Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date.

9. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

**10. PROCEDURE AND INSTRUCTIONS FOR E-VOTING:**

The remote e-voting period commences on Monday, November 23, 2020, at 9:00 A.M. IST and ends on Tuesday, December 22, 2020 at 5:00 P.M. IST. The remote e-voting shall not be allowed beyond the said date and time. During this period, the members of the company holding shares as on the cut-off date, being November 06, 2020, may cast their votes by electronic means in the manner and process set out herein below. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

**The details of process and manner for remote e-voting as under:**

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com/).

- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rs2003dudhela@yahoo.com](mailto:rs2003dudhela@yahoo.com) in with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [grievance@pspprojects.com](mailto:grievance@pspprojects.com)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal, Senior Manager - NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) /022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) /022-24994545 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at [sagar.ghosalkar@nsdl.co.in](mailto:sagar.ghosalkar@nsdl.co.in)/022-24994553.

**11. SCRUTINISER'S REPORT AND DECLARATION OF RESULTS**

- a) The Board of Directors of the Company has appointed Mr. Rohit S. Dudhela, Practicing Company Secretaries, Ahmedabad (M.No.: FCS- 9808, COP No.: 7396), as Scrutinizer for conducting the Postal ballot process in a fair and transparent manner.
- b) The Scrutinizer will submit his report to the Chairman or any other person authorised by him after scrutiny of the votes cast through remote e-voting on the result of the Postal Ballot not later than 48 hours of the conclusion of remote e-voting. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.
- c) The result shall also be announced on the Stock Exchanges where shares of the Company are listed viz BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and The National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and shall also be uploaded on the website of the Company ([www.pspprojects.com](http://www.pspprojects.com)) and that of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com))
- d) The last date for remote e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

## ANNEXURE TO THE NOTICE

### Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013.

The company is setting up a state-of-the-art manufacturing plant of Precast Concrete Building and allied Infrastructure elements near Sanand, Gujarat. The proposed concrete plant will help to strengthen the company's capability by converting a portion of work to the off-site manufacturing instead of in situ work.

Additionally, the company is looking into prospects/ventures whereby the company can produce and sell a wide range of products used in construction or any substitute thereof, directly to Infrastructure Companies, EPC Contractors, Real Estate Players and such others. Hence, to enable the Company to capitalize on such business opportunities that may arise in future, the Board of Directors of the Company in its meeting held on November 09, 2020 has approved, subject to the consent of the shareholders, addition of a new clause after the existing Clause III (A) (1) of the Objects Clause of the Memorandum of Association of the Company in the manner as set out in the Special Resolution of this Notice.

Further, the existing Memorandum of Association ("MOA") of the Company was framed in terms of the provisions of the Companies Act, 1956 and in pursuance of the objectives of the Company. Hence there is a need to alter the object clause and liability clause of the MOA in order to make it compliant with the provisions of the Companies Act, 2013.

Accordingly, and in view of the requirements, the Objects Clause and liability clause is proposed to be amended as under:

1. The Object Clause will now have 2 parts viz. Part A - 'The Main Object of the Company to Be Pursued On Its Incorporation' and Part B 'Matters which are necessary for furtherance of the Objects specified in Part A'.
2. In line with the MCA circular no. 17/165/2011-CL-V (Pt) dated 10.10.2011, the Board of Directors also proposed to delete the word architects between the word "designs" and "construction" from Clause III (A) (1) of the Objects clause of MOA.
3. The existing Part B of the Objects Clause of MOA has been retained except that the reference to various sections of the Companies Act, 1956 are proposed to be replaced with the reference to the corresponding sections of the Companies Act, 2013 and certain additions after the existing clauses by merging appropriate clauses from the Other Object Clause of MOA.
4. Deletion of "Other Objects Clause" to make it in line with the Companies Act, 2013.
5. In the liability clause it is required to add that liability of members shall be limited to the amount unpaid, if any, on the shares held by them.

The alteration of MOA requires the approval of the Shareholders by means of a Special Resolution pursuant to Section 13 of the Act and accordingly the approval of the Shareholders is being sought through Postal Ballot.

The draft of the altered Memorandum of Association is uploaded on the Company's website at [www.pspprojects.com](http://www.pspprojects.com) and is also available for inspection for the Members at the Registered Office of the Company during normal business hours on all working days from the date of dispatch of the Notice, up to the last date of voting through Postal Ballot / E-Voting i.e. Tuesday, December 22, 2020.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution(s). You are requested to communicate your assent or dissent for the aforesaid resolution(s), in accordance with the instructions set out herein.