



## PSP PROJECTS LIMITED

CIN: L45201GJ2008PLC054868

Registered Office: 'PSP House', Opp. Celesta Courtyard,  
Opp. Lane of Vikramnagar Colony, Iscon-Ambli Road, Ahmedabad - 380058  
Tel No.: +91 79 26936200 / +91 79 26936300 / +91 9512044644  
Website: [www.pspprojects.com](http://www.pspprojects.com), E-mail: [grievance@pspprojects.com](mailto:grievance@pspprojects.com)

# Notice of the 12<sup>th</sup> Annual General Meeting

Notice is hereby given that the 12<sup>th</sup> Annual General Meeting ('AGM') of the members of PSP Projects Limited will be held on Friday, September 18, 2020 at 11:00 a.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), the venue of the meeting shall deemed to be the Registered Office of the company at 'PSP House', Opp. Celesta Courtyard, Opp. Lane of Vikramnagar Colony, Iscon-Ambli Road, Ahmedabad – 380058 to transact the following business:

### Ordinary Business

#### Item No. 1 - To receive, consider and adopt -

- the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon;
- the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of Auditors thereon.

#### Item No. 2 - To confirm the Interim Dividend aggregating to ₹ 5/- per equity share, already paid for the financial year ended March 31, 2020

#### Item No. 3 - To appoint a director in place of Ms. Pooja P. Patel (DIN: 07168083), who retires by rotation and being eligible, offers herself for re-appointment.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013, Ms. Pooja P. Patel (DIN: 07168083) who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as a director of the company."

### Special Business:

#### Item No. 4 - Re-appointment of Ms. Pooja P. Patel (DIN: 07168083), as the WholeTime Director of the company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the

Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard and pursuant to the provisions of Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, approval of the members of the Company be and is hereby accorded for re-appointment of Ms. Pooja P. Patel (DIN: 7168083) as a Whole Time Director, designated as Executive Director of the company for a period of 5 (five) years from the expiry of her present term of office, i.e. with effect from September 1, 2020 on the terms and conditions including remuneration as detailed hereunder and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the board of directors of the company (the Board), with liberty to the Board (including Committee) to alter and vary the terms and conditions of the said re-appointment /remuneration in such manner as deemed fit necessary.

### Term and Conditions of Re-appointment

#### 1. Designation:

WholeTime Director designated as Executive Director

#### 2. Term of Appointment:

The term of appointment will be for 5 years; with effect from September 1, 2020 to August 31, 2025.

#### 3. Remuneration

During her tenure starting from September 1, 2020, Ms. Pooja P. Patel will be paid remuneration as below:

##### a) Salary:

₹ 12,50,000/- per month, with such increment as may be recommended by the Nomination and Remuneration Committee and approved by the board at its absolute discretion from time to time with the total remuneration

(salary, perquisites, allowance, and benefits) payable in any financial year not exceeding 1% of the Net Profits of the company computed as per Section 198 of the Companies Act, 2013 during her tenure of 5 years.

**b) Perquisites & Allowances**

- Leave (including Leave Encashment): As per rules of the Company.
- Use of Car with Driver: The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the whole time director for business and personal use.
- Contribution to Gratuity Fund in accordance with the provisions of the Payment of Gratuity Act.
- Other perquisites and allowances and such other payments in the nature of perquisites, benefits and allowances as per the rules of the company in force from time to time or as may otherwise be decided by the Board.

**c) Commission:**

In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment/ modification in the Rules, Act and/or applicable laws in this regard) may also be paid to her.

**4. Other Terms and Conditions:**

- Ms. Pooja P. Patel shall be liable to retire by rotation whilst she continues to hold office of Whole Time Director and her retirement will not break her length of service;
- Ms. Pooja P. Patel shall be entitled to the reimbursement of expenses actually and properly incurred by her, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by her in India and abroad, exclusively for the business of the Company;
- Ms. Pooja P. Patel will not be entitled to sitting fees for attending meetings of the Board and or Committees thereof;
- Ms. Pooja P. Patel shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;
- Ms. Pooja P. Patel shall adhere to the Company's Code of Conduct;
- Her office shall be liable to termination with 3 months' notice from either side.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized do all such acts, deeds and things, as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board of directors to be in the best interest of the Company, as it may deem fit."

**Item No. 5 – Revision in the terms of Remuneration payable to Mr. Sagar P. Patel (DIN: 07168126), Executive Director of the company**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** in modification of the earlier resolution passed by the members through Postal Ballot on November 25, 2019 and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard and pursuant to the provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, the approval of the members of the company be and is hereby accorded to the revision in the remuneration by way of salary, allowances and perquisites payable to Mr. Sagar P. Patel (DIN: 07168126) as Executive director of the company for the remaining period of his tenure of five years originally commencing from November 1, 2019, detailed as under:

**a) Salary:**

₹ 2,00,000/- per month, with such increment as may be recommended by the Nomination and Remuneration Committee and approved by the board of directors at its absolute discretion from time to time with the total remuneration (salary, perquisites, allowance, and benefits) payable in any financial year not exceeding 1% of the Net Profits of the company computed as per Section 198 of the Companies Act, 2013 during his remaining tenure.

**b) Perquisites & Allowances**

- Leave (including Leave Encashment): As per rules of the Company;
- Use of Car with Driver: The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the executive director for business and personal use.

- Contribution to Gratuity Fund in accordance with the provisions of the Payment of Gratuity Act.
- Other perquisites and allowances and such other payments in the nature of perquisites, benefits and allowances as per the rules of the company in force from time to time or as may otherwise be decided by the Board.

**c) Commission:**

In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment/ modification in the Rules, Act and/or applicable laws in this regard) may also be paid to him.

**d) Other Terms and Conditions:**

- Mr. Sagar P. Patel shall be liable to retire by rotation whilst he continues to hold office of Executive Director and his retirement will not break his length of service;
- Mr. Sagar P. Patel shall be entitled to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively for the business of the Company;
- Mr. Sagar P. Patel will not be entitled to sitting fees for attending meetings of the Board and or Committees thereof;
- Mr. Sagar P. Patel shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;
- Mr. Sagar P. Patel shall adhere to the Company's Code of Conduct;
- His office shall be liable to termination with 3 months' notice from either side.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately

preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized do all such acts, deeds and things, as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board of directors to be in the best interest of the Company, as it may deem fit."

**Item No. 6 - Ratification of Cost Auditors' remuneration.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and such other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 80,000/- (Rupees Eighty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the audit, as recommended by the Audit Committee and approved by the Board of Directors, payable to M/s. K.V. Melwani & Associates., Practising Cost Accountant (Firm Registration No. 100497) as Cost Auditors to conduct the audit of the relevant Cost records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, for the financial year ending March 31, 2021 be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By **Order of the Board of Directors**  
For **PSP Projects Limited**

**Mittali Christachary**  
Company Secretary

Ahmedabad, August 5, 2020

Registered office:  
'PSP House', Opp. Celesta Courtyard,  
Opp. Lane of Vikramnagar Colony,  
Iscon-Ambli Road, Ahmedabad – 380058  
CIN: L45201GJ2008PLC054868

## Notes:

1. In view of massive outbreak of COVID-19 pandemic, and the need of ensuring social distancing and pursuant to the General Circular numbers 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available for this 12<sup>th</sup> AGM and hence, the Attendance slip and Proxy form are not annexed to this Notice.
3. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website [www.pspprojects.com](http://www.pspprojects.com), website of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
5. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the special business under Item Nos. 4, 5 and 6 of the Notice, being considered unavoidable, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this Annual General Meeting ("AGM") is also annexed.
6. All the documents referred to in the accompanying notice of the 12<sup>th</sup> AGM and the Explanatory Statements and other applicable statutory records will be available for inspection by the members at the Registered Office of the Company during normal business hours (10.00 a.m. to 6.00 p.m.) on working days up to the date of the AGM i.e. September 18, 2020. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of AGM and during the AGM i.e. September 18, 2020. Members seeking to inspect such documents can send an email to [grievance@pspprojects.com](mailto:grievance@pspprojects.com)
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their respective depository participants.
8. In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Shareholders holding shares in dematerialised form are requested to submit the said details to their Depository Participant(s) and the Shareholders holding shares in physical form, are requested to submit the said details to the Company or KFin Technologies Private Limited.
9. Members are requested to address all correspondence, including on dividends, to the Registrar and Share Transfer Agent, KFin Technologies Private Limited, Unit: PSP Projects Limited, Selenium Tower B. Plot 31-32, Financial, District: Nanakramguda, Serilingampally Mandal, Hyderabad – 500032. Tele. No: 1800 3454 001; email id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)
10. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. Members can correspond with the Registrar and Share Transfer Agent as mentioned above or the Company Secretary at the Company's registered office to claim their dividends that remain unclaimed. The details of the unclaimed dividends are also available on the Company's website at: (<https://www.pspprojects.com/track-record-of-dividend/>)
11. Members seeking any information with regard to the accounts are requested to write to the Company on or before Tuesday, September 15, 2020 through email at [grievance@pspprojects.com](mailto:grievance@pspprojects.com).
12. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members are, therefore, requested to submit their PAN to their depository participant(s).
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**14. VOTING THROUGH ELECTRONIC MEANS:**

- a. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depositories Limited ('NSDL') on all the resolutions set forth in this Notice.
- b. The board of directors has appointed Mr. Rohit S. Dudhela, Practicing Company Secretaries (COP No. 7396) as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- c. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday, September 11, 2020 only shall be entitled to avail the facility of remote e-voting as well as e-voting system during the AGM.
- d. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- e. Those Members, who will be present in the AGM through VC / OAVM and have not casted their vote through remote e-voting and are otherwise not barred from doing this, shall be eligible to vote through e-voting system during the AGM.

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

- a. The remote e-voting period begins on Tuesday, September 15, 2020 at 9.00 a.m. IST and ends on Thursday, September 17, 2020 at 5.00 p.m. IST and the remote e-voting module shall be disabled by NSDL for voting thereafter. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on Friday, September 11, 2020 (cut-off date) may obtain the login Id and password by sending request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can cast his/her vote by using existing User ID and password and by following the procedure as mentioned below.
- b. The details of process and manner for remote e-voting and e-voting during the AGM 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.nsd.com](http://www.evoting.nsd.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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. 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.nsd.com](http://www.evoting.nsd.com) to reset the password.
2. 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.nsd.com](http://www.evoting.nsd.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 Ms. Sarita Mote, Assistant Manager-NSDL at [SaritaM@nsdl.co.in](mailto:SaritaM@nsdl.co.in) / 022-24994890.

#### **16. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM:**

- a. Members will be able to attend the AGM through VC / OAVM provided by NSDL at [www.evoting.nsd.com](http://www.evoting.nsd.com) by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
- b. Members who do not have the User ID and Password for E-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice. Further, Members can also use OTP based login for logging into the e-Voting system of NSDL.
- c. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization to be sent to the Scrutinizer by email at its registered email address to [rs2003dudhela@yahoo.com](mailto:rs2003dudhela@yahoo.com) with a copy marked to the company at [grievance@pspprojects.com](mailto:grievance@pspprojects.com) and [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- d. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.

- e. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email Id mentioning their name, DP ID and Client ID / Folio No., PAN, Mobile No. to the Company at grievance@pspprojects.com. from Wednesday, September 9, 2020 (from 9:00 a.m IST) to Sunday, September 13, 2020 (upto 5:00 p.m IST). Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
  - f. Please note that members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches. Members are also encouraged to join the Meeting through Laptops for better experience.
  - g. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance in the meeting
  - h. Members who need assistance before or during the AGM, can contact on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in /022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in /022-24994545 or Ms. Sarita Mote, Assistant Manager-NSDL at SaritaM@nsdl.co.in/ 022-24994890.
17. **SCRUTINISER'S REPORT AND DECLARATION OF RESULTS**
- a. The Scrutiniser shall, after the conclusion of e voting at the AGM, first scrutinise the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting. The Scrutiniser shall submit a Consolidated Scrutiniser's Report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the AGM, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - b. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.pspprojects.com and on the website of NSDL i.e. www.evoting.nsdl.com. The results shall simultaneously be submitted to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

## Annexure to the Notice

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

#### Item No. 4:

At the 7<sup>th</sup> Annual General Meeting of the company held on September 30, 2015, the members of the company had approved the appointment and terms of remuneration of Ms. Pooja P. Patel as the Executive Director of the company for a period of five years w.e.f September 1, 2015.

Based on the recommendation of the Nomination and Remuneration Committee in its meeting held on August 5, 2020, the board of directors has accorded its approval, subject to the approval of the members of the company for the re-appointment of Ms Pooja P. Patel as the WholeTime Director designated as an executive director of the Company with effect from September 1, 2020 till August 31, 2025. The terms and conditions of her re-appointment including remuneration as approved by the board of directors on the recommendation of the Nomination and Remuneration are enumerated in the resolution.

Moreover, the overall remuneration payable every year to the Managing Director and the Whole-time Directors by way of salary, perquisites and allowances etc., may in aggregate exceed the limits specified in Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, but shall not exceed the limits prescribed from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the Act or any statutory

modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

Ms. Pooja P. Patel, aged 27 years, holds a bachelor's degree in civil engineering from Gujarat Technological University and a post-graduate diploma in financial management from Ahmedabad Management Association. She has more than five years of experience in the field of construction and is actively involved in the execution of the Surat Diamond Bourse project of the company. Presently, her functional areas in the company include project planning, procurement and execution. She has also represented our Company in Indian Concrete Institute Chapter-1, Ahmedabad. It would be in the interest of the Company to continue to avail her valuable services and to re-appoint Ms. Pooja P. Patel as a Whole-time Director. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Ms. Pooja Patel as a Whole-time director designated as Executive Director as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

Ms. Pooja P. Patel satisfies all the conditions set out in Part I of Schedule V of the Companies Act, 2013 and all conditions set out under Section 196(3) of the Act for being eligible for his reappointment. Further, he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The details of Ms. Pooja P. Patel as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure to this Notice.

The above may be treated as a written memorandum setting out the terms of re-appointment of Ms. Pooja P. Patel under Section 190 of the Act.

None of the Directors, Key Managerial Personnel and relatives thereof other than Ms. Pooja P. Patel and her relatives, has any concern or interest, financial or otherwise, in the resolution set out at Item No. 4 of the Notice.

The board of directors recommends passing a Special resolution as set forth in Item No.4 of the notice for approval of the members.

#### **Item No. 5**

The members of the company through Postal Ballot on November 25, 2019 had appointed Mr. Sagar P. Patel as the Executive Director of the company for a period of five years w.e.f. November 1, 2019 to October 31, 2024 and approved the terms and conditions relating to his appointment, including remuneration payable to him during his tenure of five years.

The members had approved his remuneration with salary of ₹ 2,00,000/- (Rupees Two Lakhs only) per month with such increments/increase as may be decided by the Nomination and Remuneration Committee or Board of Directors from time to time subject to a maximum of 20% per year.

Further, taking into consideration his dedication, progress and performance evaluation, the board of directors based on the recommendation of the Nomination and Remuneration committee decided to revise the maximum limit of the remuneration payable to him during his remaining tenure. The revised remuneration alongwith the other terms and conditions as approved by the board of directors of the company based on the recommendation of the Nomination and Remuneration committee are enumerated in the resolution.

The total remuneration payable to him in any financial year shall not exceed 1% of the net profits during that financial year computed as per Section 198 of the Companies Act, 2013.

Moreover, the overall remuneration payable every year to the Managing Director and the Whole-time Directors by way of salary, perquisites and allowances etc., may in aggregate exceed the limits specified in Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, but shall not exceed the limits prescribed from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Sagar P. Patel and his relatives, has any concern or interest, financial or otherwise, in the resolution set out at Item No. 5 of the Notice.

The board of directors recommends passing a Special resolution as set forth in Item No.5 of the notice for approval of the members.

#### **Item No. 6**

The Board on the recommendation of the Audit Committee has approved the re-appointment and remuneration of the Cost Auditors to conduct the audit of the Cost records of the Company for the financial year ending March 31, 2021 at a remuneration of ₹ 80,000 /- (Rupees Eighty Thousand Only) (same as immediately preceding financial year) plus applicable taxes and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the audit.

In accordance with the provisions of section 148 of the Act read with the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, the board of directors recommends the passing an Ordinary Resolution as set forth in Item no. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2021.

M/s. K.V. Melwani & Associates have furnished a certificate dated June 09, 2020 regarding their eligibility for reappointment as Cost Auditors of the Company.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

By **Order of the Board of Directors**  
For **PSP Projects Limited**

**Mitali Christachary**  
Company Secretary

Ahmedabad, August 5, 2020

Registered office:

'PSP House', Opp. Celesta Courtyard,

Opp. Lane of Vikramnagar Colony,

Iscon-Ambli Road, Ahmedabad – 380058

CIN: L45201GJ2008PLC054868

**Additional Information on Director recommended for appointment/ re-appointment at the 12<sup>th</sup> Annual General Meeting as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meeting.**

<b>Name of the Director:</b>	Ms. Pooja P. Patel
<b>DIN:</b>	07168083
<b>Age:</b>	27 years
<b>Date of first appointment on the Board:</b>	April 24, 2015
<b>Qualifications :</b>	Bachelor's degree in Civil Engineering; Post-graduate diploma in financial management
<b>Experience and nature of his expertise in specific functional areas/ Brief resume:</b>	More than five years of experience in the field of construction and has vast industry knowledge. Her functional areas include project planning, procurement and execution in our company.
<b>Terms and Conditions of re-appointment along with details of remuneration sought to be paid:</b>	As per resolution at Item no. 4 of the AGM notice read with explanatory statement thereto.  She is proposed to be re-appointed as the WholeTime Director designated as an executive director.
<b>Remuneration last drawn (2019-20) (including sitting fees, if any):</b>	₹ 102 Lakhs (refer Annexure B to the Board's report)
<b>Memberships/ Chairmanships of committees of the company (PSP) (includes only Audit Committee and Stakeholders' Relationship Committee)</b>	Member of Stakeholder Relationship committee
<b>Directorships held in other public companies (excluding foreign companies and Section 8 companies):</b>	Nil
<b>Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee):</b>	Nil
<b>Disclosure of inter-se relationship between directors and Key Managerial Personnel:</b>	Daughter of Mr. Prahaladbhai S. Patel and Sister of Mr. Sagar P. Patel
<b>Number of board meetings attended during the financial year (2019-20):</b>	6
<b>Number of shares held in the Company (as on 31-03-2020):</b>	10,00,000 equity shares

For more details, please refer to the corporate governance report which forms part of this Annual Report.

By **Order of the Board of Directors**  
For **PSP Projects Limited**

**Mittali Christachary**  
Company Secretary

Ahmedabad, August 5, 2020

Registered office:  
'PSP House', Opp. Celesta Courtyard,  
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