

Ref No: PSPPROJECT/SE/50/20-21

September 18, 2020

Corporate Relations Department
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai- 400 001
Scrip code: 540544

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol: PSPPROJECT

Dear Sir/Madam,

Sub: Summary of Proceedings of the 12th Annual General Meeting (AGM) of the company held on September 18, 2020

Pursuant to Regulation 30(2) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith summary of proceedings of the 12th AGM of the members of PSP Projects Limited ("**Company**") held today, i.e. September 18, 2020 at 11:00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Further pursuant with Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting results of the 12th AGM will be declared and intimated to BSE Limited and the National Stock Exchange of India Limited separately and the same will also be hosted on the website of the Company and of National Securities Depositories Limited, authorised agency which provided e-voting facility.

Kindly take the same on your record.

Thanking You,

For PSP Projects Limited



Mittali Christachary
Company Secretary and Compliance officer



Encl: As above

SUMMARY OF PROCEEDINGS OF THE 12TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PSP PROJECTS LIMITED ('THE COMPANY')

A. Date, time and venue of the 12th Annual General Meeting (AGM):

The 12th Annual General Meeting ("AGM") of the members of the company was held on Friday, September 18, 2020 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The meeting commenced at 11:00 A.M. and concluded at 11:50 a.m.

B. Attendees of the Meeting:

The meeting was attended by the following:

Sr.no	Names of the Attendees	Designation
Directors:		
1.	Mr. Prahaladbhai S. Patel	Chairman, Managing Director & CEO (Chairman of Risk Management Committee)
2.	Ms. Pooja P. Patel	Executive Director
3.	Mr. Sagar P. Patel	Executive Director
4.	Mr. Vasishtha P. Patel	Independent Director (Chairman of Audit Committee)
5.	Mr. Chirag N. Shah	Independent Director (Chairman of Nomination & Remuneration Committee & Stakeholder Relationship Committee)
6.	Mr. Sandeep H. Shah	Independent Director (Chairman of Corporate Social Responsibility Committee)
7.	Mrs. Zarana P. Patel	Independent Director
Key Managerial Personnels:		
8.	Mrs. Hetal Y. Patel	Chief Financial Officer
9.	Ms. Mittali M. Christachary	Company Secretary and Compliance Officer
Other Representatives:		
10.	Mr. Jinal Patel	Partner (Representative) - M/s. Kantilal Patel & Co., Joint Statutory Auditor
11.	Ms. Riddhi Sheth	Proprietor - M/s. Riddhi P. Sheth & Co. , Joint Statutory Auditor
12.	Mr. Rohit Dudhela	Secretarial Auditor
13.	Ms. Koushalya Melwani	Proprietor - M/s. K. V. Melwani & Associates, Cost Auditor

C. Proceedings in brief:

Mr. Prahaladbhai S. Patel, Chairman, Managing Director & CEO chaired the meeting.

After welcoming all the attendees joined through VC, the Chairman informed that this annual general meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. He requested Board members, Company Secretary & Compliance officer and Chief Financial Officer of the Company to introduce themselves. All the directors, Joint Statutory Auditors, Secretarial Auditor and Cost Auditor of the Company attended the meeting.

The requisite quorum being present, the Chairman called the meeting in order and commenced the proceedings of the meeting.

The Company Secretary, on the instruction of the Chairman, provided general instructions to the members regarding participation and e-voting at the meeting. She stated that the e-voting commenced on September 15, 2020 at 9:00 AM and ended on September 17, 2020 at 5:00 PM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through Video conference but shall not be entitled to cast their vote again. Those Members, who are present in the AGM through VC and have not casted their vote will have the opportunity to cast their vote electronically during the AGM through the e-voting facility provided by NSDL.

She informed the Members that the Statutory Registers and other documents, as statutorily required to be made available at the AGM, were available for inspection during the Meeting on NSDL Portal. As the AGM is being held through VC/OAVM, the facility for appointment of proxy by the members was not applicable.

The Chairman then addressed the members and briefed on the performance and progress of the Company during the financial year 2019-20 including recent developments and future prospects of the company.

Thereafter, the notice and the Board's Report were taken as read. The Company Secretary informed the Members that the Joint Statutory Auditors' have expressed unqualified opinion in the Statutory Audit report for the financial year 2019-20 and that there are no qualifications, observations or any adverse comments in the Statutory Auditor's Reports. She continued that the Secretarial Auditor has given one remark in his report, enclosed as Annexure to the Board's Report. Both the reports were taken as read by the members.

Thereafter the Chairman took up the following six resolutions as set forth in the Notice convening the 12th AGM.

Ordinary Business:

1. To receive, consider and adopt –
 - a. 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;
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of Auditors thereon. **(Ordinary Resolution)**
2. To confirm the Interim Dividend aggregating to ₹ 5/- per equity share, already paid for the financial year ended March 31, 2020. **(Ordinary Resolution)**
3. To appoint a director in place of Ms. Pooja P. Patel (DIN: 07168083), who retires by rotation and, as a Director and being eligible, offers herself for re-appointment. **(Ordinary Resolution)**

Special Business:

4. Re-appointment of Ms. Pooja P. Patel (DIN: 07168083), as the WholeTime Director of the company. **(Special Resolution)**
5. Revision in the terms of Remuneration payable to Mr. Sagar P. Patel (DIN: 07168126), Executive Director of the company. **(Special Resolution)**
6. Ratification of Cost Auditors' remuneration. **(Ordinary Resolution)**

After the resolutions were tabled at the Meeting, members who had registered themselves as Speakers and were attending the Meeting through VC / OAVM, expressed their views and sought clarifications. The Chairman responded adequately to the questions, queries and provided necessary clarifications to the same.

After all the questions were attended, the Chairman informed the members that the NSDL platform for e-voting will remain open for 15 minutes after the conclusion of the meeting. He stated that the Company had appointed Mr. Rohit S. Dudhela, Practising Company Secretary, as the Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting during the Meeting.

He further informed the members that the results of e-voting will be declared within 48 hours from the conclusion of the meeting and shall be placed on the website of the company as well as of BSE Limited and National Stock Exchange of India Limited and National Securities Depository Limited.

Seventy-One (71) members attended the meeting through VC.

The Chairman then thanked the members present and declared the meeting as closed at 11:50 a.m.

Note: This document does not constitute minutes of the proceedings of the 12th Annual General meeting of the Company.

Thanking you,

For PSP Projects Limited



Mittali Christachary
Company Secretary and Compliance officer

