

Ref No: PSPPROJECT/SE/53/19-20

September 18, 2019

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 11th Annual General Meeting (AGM) of the company held on September 18, 2019

With reference to the subject and pursuant with 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 11th Annual General Meeting of the members of the company held on September 18, 2019 at 11:00 A.M. at H. T. Parekh Convention Centre, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad-380015.

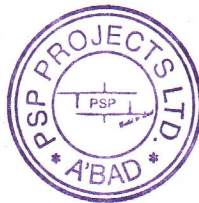
The voting results of the 11th Annual General Meeting as required under regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be declared and intimated to BSE Limited and the National Stock Exchange of India Limited separately and the same will also be hosted on the company's website and website of Karvy Fintech Private Limited, platform through which e-voting facility was provided.

Kindly take the above on your record.

Thanking You.

For PSP Projects Limited


Mittali Christachary
Company Secretary



Encl: As above

SUMMARY OF PROCEEDINGS OF THE 11TH ANNUAL GENERAL MEETING OF MEMBERS OF PSP PROJECTS LIMITED

The 11th Annual General Meeting ("AGM") of the members of the company was held on Wednesday, September 18, 2019 at H. T. Parekh Convention Centre, Ahmedabad Management Association (AMA) Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad 380015, Gujarat. The meeting commenced at 11:05 a.m. and concluded at 11:55 a.m.

The meeting was attended by:

Sr.no	Names of the Attendees	Designation
1.	Mr. Prahaladbhai Patel	Chairman , Managing Director & CEO
2.	Mrs. Shilpaben Patel	Whole Time Director (Chairperson of CSR Committee)
3.	Ms. Pooja Patel	Executive Director
4.	Mr. Vasishtha Patel	Independent Director (Chairman of Audit Committee)
5.	Mr. Chirag Shah	Independent Director (Chairman of Nomination & Remuneration Committee & Stakeholder Relationship Committee)
6.	Mrs. Hetal Patel	Chief Financial Officer
7.	Ms. Mittali Christachary	Company Secretary and Compliance Officer
8.	Mr. Jinal Patel	Partner (Representative) - M/s. Kantilal Patle & Co., Joint Statutory Auditor
9.	Ms. Riddhi Sheth	Proprietor - M/s. Riddhi P. Sheth & Co. , Joint Statutory Auditor
10.	Mr. Rohit Dudhela	Secretarial Auditor
11.	Ms. Koushalya Melwani	Proprietor – M/s. K. V. Melwani & Associates, Cost Auditor

Mr. Sandeep Shah, Independent Director had expressed his inability to attend the AGM due to his preoccupations.

Mr. Prahaladbhai Patel, Chairman, Managing Director & CEO chaired the proceedings of the AGM.

After welcoming all the members present, the Chairman introduced the Board members, Company Secretary & Compliance Officer, Chief Financial Officer and Joint Statutory Auditors of the company seated on the dais.

42 members holding 2,67,86,501 equity shares in aggregate attended the meeting in person.
3 Proxies representing 6194 equity shares were received by the company.

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

The Chairman then informed the members that the Statutory Registers and Proxy registers and other documents has been kept open and available for inspection of members.

He then addressed the members and presented the key highlights of the company's performance in F.Y. 2018-19 including some recent developments of the company.

With the consent of the members present, the Notice of the 11th Annual General Meeting along with the Explanatory statement and Audited Financial Statements for the year ended March 31, 2019, together with the Directors' Report, Corporate Governance Report, Management Discussion and Analysis Report and Statutory Auditors' Reports were taken as read.

Thereafter under the instruction of the Chairman, the Company Secretary of the company informed the members that in compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 including amendment thereof and applicable provisions of SEBI (LODR) Regulations, 2015, the Company provided remote e voting facility to its members and it was commenced on Sunday, September 15, 2019 at 9:00 AM and ended on Tuesday, September 17, 2019 at 5:00 PM.

She further read and stated that there is no qualifications, adverse remarks or observations in the Statutory Audit Report and one remark in the Secretarial Audit report of the company. Thereafter, both the reports were taken as read by the Chairman, on request of shareholders present in the meeting.

The following twelve resolutions as set out in the Notice of the 11th Annual General Meeting were put for Members' consideration and approval:

Ordinary Business:

1. To receive, consider and adopt –
 - A. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019, 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, 2019, together with the Reports of Auditors thereon. **(Ordinary Resolution)**
2. To declare a Final Dividend of ₹ 5 per fully paid equity share for the financial year ended March 31, 2019. **(Ordinary Resolution)**
3. To appoint a director in place of Mrs. Shilpaben P. Patel (DIN: 02261534), who retires by rotation and, as a Director and being eligible, offers herself for re-appointment. **(Ordinary Resolution)**

Special Business:

4. Approval for remuneration payable to Mr. Prahaladbhai S. Patel (DIN: 00037633), Chairman, Managing & CEO, Promoter of the Company. **(Special Resolution)**
5. Approval for remuneration payable to Mrs. Shilpaben P. Patel (DIN: 02261534), WholeTime Director, Promoter of the Company. **(Special Resolution)**
6. Approval for remuneration payable to Ms. Pooja P. Patel (DIN: 07168083), Executive Director, Member of Promoter Group of the Company. **(Special Resolution)**
7. Re-appointment of Mr. Prahaladbhai S. Patel (DIN: 00037633), as the Chairman, Managing Director and CEO of the company. **(Special Resolution)**
8. Re-appointment of Mr. Vasishtha P. Patel (DIN: 00808127), as a Non-Executive Independent Director of the company. **(Special Resolution)**
9. Re-appointment of Mr. Sandeep H. Shah (DIN: 00807162), as a Non-Executive Independent Director of the company. **(Special Resolution)**
10. Re-appointment of Mr. Chirag N. Shah (DIN: 02583300), as a Non-Executive Independent Director of the company. **(Special Resolution)**
11. To approve conversion of loan into equity. **(Special Resolution)**
12. Ratification of Cost Auditors' remuneration. **(Ordinary Resolution)**

On invitation, some of the members raised questions and sought clarifications regarding the business operations and future outlook of the company and the same were adequately answered/ clarified by Mr. Prahaladbhai Patel, Chairman, Managing Director and CEO of the company.

Then under the instruction of the Chairman, the company secretary announced the poll to vote on the above referred resolutions through ballot paper and further informed that the board has appointed Mr. Rohit S. Dudhela, Practising Company Secretary (FCS Membership No: 9808 & CP No.: 7396) as the scrutinizer to supervise the e-voting and ballot process.

She further informed the members that the combined result of voting will be placed within two working days on the website of the company and also on websites of the Stock Exchanges viz BSE Limited and National Stock Exchange of India Limited and also on the website of the Registrar and Share Transfer Agent, M/s. Karvy Fintech Private Limited.

The Chairman then thanked the members attending the meeting and with this, the meeting concluded at 11:55 a.m.

Note: This is a summary of the proceeding of 11th Annual General meeting and does not constitute minutes of the proceedings of the Annual General meeting of the Company.

Thanking you,

For **PSP Projects Limited**


Mittal Christachary
Company Secretary

