

Quarterly Compliance Report on Corporate Governance (Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Name of Listed Entity: PSP Projects Limited

2. Quarter Ending: March 31, 2018

<b>I. Composition of Board of Directors</b>								
Title (Mr., Ms.)	Name of the Director	PAN*& DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including PSP Projects Limited (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including PSP Projects Limited (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including PSP Projects Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	Prahaladbhai Shivrambhai Patel	00037633	Chairman and Managing Director and CEO	09.07.2015	-	01	02	Nil
Ms.	Shilpaben Patel	02261534	Whole Time Director	01.09.2015	-	01	Nil	Nil
Ms.	Pooja Patel	07168083	Executive Director	01.09.2015	-	01	01	Nil
Mr.	Chirag Shah	02583300	Independent Director	01.09.2015	31 Months	01	01	01

Mr.	Sandeep Shah	00807162	Independent Director	01.09.2015	31 Months	01	01	Nil
Mr.	Vasishtha Patel	00808127	Independent Director	01.09.2015	31 Months	01	01	01

\$PAN number of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

<b>II. Composition of Committees</b>		
<b>Name of Committee</b>	<b>Name of Committee Members</b>	<b>Category(Chairperson/Executive/Non-Executive/independent/Nominee) \$</b>
1.Audit Committee	Same as previous quarter	Same as previous quarter
2.Nomination & Remuneration Committee	Same as previous quarter	Same as previous quarter
3. Stakeholders Relationship Committee	Same as previous quarter	Same as previous quarter
4. CSR Committee	Same as previous quarter	Same as previous quarter

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

<b>III. Meetings of Board of Directors</b>			
<b>Date(s) of Meeting (if any) in the previous quarter (01-10-2017 to 31-12-2017)</b>		<b>Date(s) of Meeting (if any) in the relevant quarter (01-01-2018 to 31-12-2017)</b>	<b>Maximum gap between any two consecutive (in number of days)</b>
11-Oct-2017 31-Oct-2017 27-Nov-2017		01-Jan-2018 08-Feb-2018 -	From Nov 27, 2017 to Jan 01, 2018 -34 days From Jan 01, 2018 to Feb 08, 2018 - 37 days
<b>IV. Meetings of Committees</b>			
<b>Date(s) of meeting of the committee in the relevant quarter (01-01-2018 to 31-03-2017)</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date(s) of meeting of the committee in the previous quarter (01-10-2017 to 31-12-2017)</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
<b>Audit Committee</b>			
08-Feb-2018	Yes	27-Nov-2017	72 days
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
<b>V. Related Party Transactions</b>			
<b>Subject</b>		<b>Compliance Status (Yes/No/NA)</b>	
Whether prior approval of audit committee obtained		Yes	
Whether shareholder approval obtained for material RPT		Yes	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes	
Disclosure of notes on related party transactions		There are no material related party transactions in the company. Although, the company has no material related party transactions, but to have more transparency in related parties transactions, the board has obtained the shareholders approval in its 9th Annual General meeting held on 27 <sup>th</sup> September, 2017.	
Disclosure of notes of material transaction with related party		There are no material related party transactions in the company. Although, the company has no material related party transactions, but to have more transparency in related parties transactions, the board has obtained the shareholders' approval in its 9th Annual General meeting held on 27 <sup>th</sup> September, 2017.	
Note:			

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

#### **VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - Yes
  - b. Nomination & remuneration committee - Yes
  - c. Stakeholders relationship committee - Yes
  - d. Risk management committee (applicable to the top 100 listed entities) -NA
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
5. The report submitted in the previous quarter has already been placed before the Board on February 08, 2018 and no comments/observations/advice has been given by the Board of Directors on the same.
6. Any comments/observations/advice of Board of Directors may be mentioned here: The Corporate governance report for the Quarter ended December 31, 2017 had been placed before the board and this report shall be placed in the next board meeting.

#### **Name & Designation**

**Prahaladbhai Patel**

**CEO**

**Date: April 11, 2018**

**Place : Ahmedabad**

Compliance Report on Corporate Governance for Financial Year 2016-2017 (Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

<b>I. Disclosure on website in terms of Listing Regulations</b>		
Item	Compliance Status	Web address
Details of business	Yes	<a href="https://www.pspprojects.com/company-profile/">https://www.pspprojects.com/company-profile/</a>
Terms and conditions of appointment of independent directors	Yes	<a href="https://www.pspprojects.com/wp-content/uploads/2017/10/Terms-and-Conditions-for-Independent-Directors.pdf">https://www.pspprojects.com/wp-content/uploads/2017/10/Terms-and-Conditions-for-Independent-Directors.pdf</a>
Composition of various committees of board of directors	Yes	<a href="https://www.pspprojects.com/composition-of-various-committees-of-board-of-directors/">https://www.pspprojects.com/composition-of-various-committees-of-board-of-directors/</a>
Code of conduct of board of directors and senior management personnel	Yes	<a href="https://www.pspprojects.com/wp-content/uploads/2017/10/Code-of-Conduct-for-board-and-Senior-management.pdf">https://www.pspprojects.com/wp-content/uploads/2017/10/Code-of-Conduct-for-board-and-Senior-management.pdf</a>
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://www.pspprojects.com/wp-content/uploads/2017/10/Whistle-Blower-Policy-1.pdf">https://www.pspprojects.com/wp-content/uploads/2017/10/Whistle-Blower-Policy-1.pdf</a>
Criteria of making payments to nonexecutive directors	Yes	<a href="https://www.pspprojects.com/wp-content/uploads/2017/10/Criteria-for-making-payment-to-Non-Executive-Directors.pdf">https://www.pspprojects.com/wp-content/uploads/2017/10/Criteria-for-making-payment-to-Non-Executive-Directors.pdf</a>
Policy on dealing with related party transactions	Yes	<a href="https://www.pspprojects.com/wp-content/uploads/2017/10/Policy-on-Related-Party-Transactions.pdf">https://www.pspprojects.com/wp-content/uploads/2017/10/Policy-on-Related-Party-Transactions.pdf</a>
Policy for determining 'material' subsidiaries	Yes	<a href="https://www.pspprojects.com/wp-content/uploads/2017/10/Policy-on-Material-Subsidiary-1.pdf">https://www.pspprojects.com/wp-content/uploads/2017/10/Policy-on-Material-Subsidiary-1.pdf</a>
Details of familiarization programmes imparted to independent directors	Yes	<a href="https://www.pspprojects.com/wp-content/uploads/2017/10/Policy-on-Familiarisation-Programme-1.pdf">https://www.pspprojects.com/wp-content/uploads/2017/10/Policy-on-Familiarisation-Programme-1.pdf</a>

Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="https://www.pspprojects.com/investor-contacts/">https://www.pspprojects.com/investor-contacts/</a>
email address for grievance redressal and other relevant details	Yes	<a href="https://www.pspprojects.com/investor-contacts/">https://www.pspprojects.com/investor-contacts/</a>
Financial results	Yes	<a href="https://www.pspprojects.com/financial-performance/">https://www.pspprojects.com/financial-performance/</a>
Shareholding pattern	Yes	<a href="https://www.pspprojects.com/shareholding-pattern/">https://www.pspprojects.com/shareholding-pattern/</a>
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	

<b>II. Annual Affirmations</b>		
Particulars	Regulation number	Compliance Status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25 (6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA

Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
Any other information to be provided	<p>Point no. 20: There are no material related party transactions in the company. Although, the company has no material related party transactions, but to have more transparency in related parties transactions, the board has obtained the shareholders approval in its 9th Annual General meeting held on 27th September, 2017.</p> <p>None of the subsidiaries incorporated in India is a material non- listed subsidiary. Hence the Corporate Governance Requirements as per Regulation 24(1), 24(5) and 24(6) is Not Applicable to the company.</p>	
Note:		
<b>III. Affirmations</b>		
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes	
Any other information to be provided	Note that: The company has approved Material Subsidiary Policy in place. The company has three subsidiaries viz : One Foreign WOS: PSP Projects INC ,One Domestic Subsidiary: PSP Projects and Proactive Constructions Private Limited, One	

	<p>Joint Venture: GDCL &amp; PSP Joint Venture.</p> <p>The company also have a Step Down Joint Venture in P &amp; J Builders LLC in USA None of the subsidiaries incorporated in India is a material non- listed subsidiary. Hence the Corporate Governance Requirements as per Regulation 24(1) &amp; 24(5) is Not Applicable to the company.</p>
<p><b>Name &amp; Designation</b> <b>Prahaladbhai Patel</b> <b>CEO</b> <b>Date: April 11, 2018</b> <b>Place : Ahmedabad</b></p>	