

Ref No: PSPPROJECT/SE/54/18-19

September 4, 2018

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,

Subject: Notice of 10th Annual General Meeting.

This is to inform that the 10th Annual General Meeting of the company is scheduled to be held on Thursday, September 27, 2018 at 11:00 A.M. (IST) at H.T Parekh Convention Centre, Ahmedabad Management Association (AMA) Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad-380015. The copy of the Notice of AGM is enclosed herewith.

The schedule for remote e-voting/ voting at the AGM is as under:

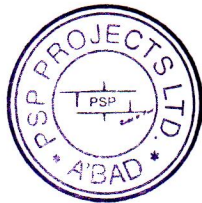
Particulars	Date & Time
Cut-off date for e-voting/ attending & voting at the AGM	September 20, 2018 [*]
Commencement of Remote e-voting	September 24, 2018 at 09.00 A.M. IST
End of E-voting	September 26, 2018 at 05.00 P.M IST
AGM date	September 27, 2018 at 11:00 A.M.

Kindly take the same on your record.

Thanking You,

For **PSP Projects Limited**


Mittali Christachary
Company Secretary



Encl.: As mentioned above

NOTICE OF THE 10TH ANNUAL GENERAL MEETING

Notice is hereby given that the 10th Annual General Meeting of the members of PSP Projects Limited will be held on Thursday, September 27, 2018 at 11:00 a.m. (IST) at H.T Parekh Convention Centre, Ahmedabad Management Association (AMA) Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad-380015 to transact the following business:

ORDINARY BUSINESS

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

- A. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, 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, 2018, together with the Reports of Auditors thereon.

Item No. 2 - To declare a Final Dividend of ₹5 per fully paid equity share for the financial year ended March 31, 2018

Item No. 3 - To appoint a Director in place of Mr. Prahaladbhai S. Patel (DIN: 00037633), who retires by rotation and, being eligible, offers himself 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, Mr. Prahaladbhai S. Patel (DIN: 00037633) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the company."

Item No.4 - To appoint M/s. Kantilal Patel & Co., Chartered Accountants, Ahmedabad as one of the Joint Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 10th Annual General Meeting of the Company until the conclusion of the 15th Annual General Meeting of the Company and to authorise the Board of Directors of the Company to fix their 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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. Kantilal Patel & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 104744W) be and are hereby appointed as one of the Joint Statutory Auditor of the Company in place of M/s. Prakash B. Sheth & Co., Chartered Accountants (Firm's Registration No. 108069W), the retiring statutory auditor, to hold the office from the conclusion of the 10th Annual General Meeting until the conclusion of the 15th Annual General Meeting of the Company

to be held in the year 2023 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Item No.5- To appoint M/s. Riddhi P. Sheth & Co., Chartered Accountants, Ahmedabad as one of the Joint Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 10th Annual General Meeting of the Company until the conclusion of the 15th Annual General Meeting of the Company and to authorise the Board of Directors of the Company to fix their 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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. Riddhi P. Sheth & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 140190W) be and are hereby appointed as one of the Joint Statutory Auditor of the Company in place of M/s. Prakash B. Sheth & Co., Chartered Accountants (Firm's Registration No. 108069W), the retiring statutory auditor, to hold the office from the conclusion of the 10th Annual General Meeting until the conclusion of the 15th Annual General Meeting of the Company to be held in the year 2023 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

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 ₹70,000/- (Rupees Seventy Thousand only), 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, 2019 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."

Item No. 7– Loan to Subsidiary u/s 185 of the Companies Act, 2013

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 Section 185(2) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its power) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof and any rules thereunder for the time being in force), consent of the company be and is hereby accorded to the board of directors of the company to advance an unsecured working capital demand loan to PSP Projects & Proactive Constructions Private Limited, a subsidiary Company and in which Mr. Prahaladbhai Patel and Mrs. Shilpaben Patel are directors, upto an amount not exceeding ₹5,00,00,000/- (Rupees Five Crores only) in one or more tranches as and when required by the said subsidiary company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Item No. 8– Service of Documents

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 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any shareholder by the Company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the shareholders be and is hereby accorded to charge from the member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any director or the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

By Order of the Board of Directors
For PSP Projects Limited

Mitali Christachary
Company Secretary

Ahmedabad, August 9, 2018

Registered office:

'PSP House', Opp. Celesta Courtyard,

Opp. Lane of Vikramnagar Colony,

Iscon-Ambli Road, Ahmedabad – 380058

CIN: L45201GJ2008PLC054868

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 7 of the Notice, 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 Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.

2. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxy to attend and vote instead of himself / herself and the proxy need to be a member of the company.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
4. Members, Proxies and Authorised Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
5. The Register of Members and Share Transfer Books will remain closed on **Thursday, September 20, 2018** for the purpose of payment of the final dividend for the financial year ended March 31, 2018 and the AGM.
6. The dividend, as recommended by the Board of Directors of the Company, if declared at the Annual General Meeting, will be paid within thirty days, to those members whose names stand registered in the Company's Register of Members.
7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their respective depository participants.
8. 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.
9. Members are requested to address all correspondence, including on dividends, to the Registrar and Share Transfer Agent, Karvy Computershare Private Limited, Unit: PSP Projects Limited, Karvy Selenium Tower B, Plot number 31 & 32, Gachibowli, Financial District, , Nanakramguda, Hyderabad 500 032.
10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
12. 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.

13. Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2017-18 will also be available on the Company's website viz. www.pspprojects.com.
14. The route map showing directions to reach the venue of the 10th AGM is annexed.

15. Voting through Electronic Means:

- i. 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 Karvy Computershare Private Limited, on all the resolutions set forth in this Notice. The instructions for e-voting are given below.
- ii. The board of directors has appointed Mr. Rohit S. Dudhela, Practicing Company Secretaries (COP No. 7396) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
- iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The Company has engaged Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility.
- v. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner as on the cut-off date i.e. **Thursday, September 20, 2018**
- vi. 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. **Thursday, September 20, 2018** only shall be entitled to avail the facility of remote e-voting as well as voting at AGM.

16. PROCEDURE AND INSTRUCTIONS FOR E-VOTING

- I. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration)

Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).

(A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., "Name of the Company"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email rs2003dudhela@yahoo.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name Event No."

(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:

i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.

ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

II. Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. Suresh Babu D, (Unit: PSP Projects Limited) of Karvy Computershare Private Limited, Karvy

Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on **Monday, September 24, 2018 (9:00 A.M. IST) and ends on Wednesday September 26, 2018 (5:00 P.M. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Thursday September 20, 2018**, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. **Thursday September 20, 2018**.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., **Thursday September 20, 2018**, he/she may

obtain the User ID and Password in the manner as mentioned below :

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call Karvy's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

ANNEXURE TO THE NOTICE

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

Item no. 4 & 5:

Though not mandatory, this statement is provided for reference.

M/s. Prakash B. Sheth & Co., Chartered Accountants has been the Statutory Auditors of PSP Projects Limited since the incorporation of the company.

Section 139 of Companies Act, 2013 was made effective from April 1, 2014 which stipulated the appointment of the statutory auditor for five financial years. In order to follow the said provisions of new Companies Act, 2013, the Company appointed M/s. Prakash B. Sheth & Co., Chartered Accountants for five financial years in the annual general meeting of financial year 2013-14 held on August 30, 2014. When the company appointed the said statutory auditor for five financial years, the provisions of compulsory rotation of auditor was not applicable to the Company as the company was not covered under Section 139(2) of the Act.

As per second proviso to Section 139(2) of the Companies Act, 2013 ('the Act'), a transition period of three years from the commencement of the Act is provided to appoint a new auditor when the existing individual auditor has completed more than one term of five consecutive years or the auditor firm has completed more than two terms of five consecutive years.

PSP Projects Limited changed its status from Private to Public Limited company on July 10, 2015 and subsequently got listed on BSE Limited and The National Stock Exchange of India Limited on May 29, 2017.

The Rule 5 of Companies (Audit and Auditor) Rules, 2014 relating to rotation of auditors and Section 139 (2) of the Companies Act, 2013 became applicable to the company from the financial year 2016-17, as during the financial year 2016-17, the company's paid up capital increased to ₹28.80 crores.

Now, M/s. Prakash B. Sheth & Co., Chartered Accountants has completed consecutive five years as the Statutory auditor of the company since its appointment in the first AGM held after the commencement of the provisions of Section 139(2) and the maximum number of consecutive years for which the said firm may be appointed in the company is 3 years and hence the appointment for Financial year 2016-17 and 2017-18 was in line with the provisions of Section 139(2) of the Companies Act, 2013 read with rule 5 of Companies (Audit and Auditor) Rules, 2014.

Hence, M/s. Prakash B. Sheth & Co., Chartered Accountants retires as the Statutory Auditors of the company at the conclusion of the 10th Annual General Meeting.

Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the board of directors of the company has in its meeting held on August 9, 2018 proposed to appoint M/s. Kantilal Patel & Co., Chartered Accountants,

Ahmedabad (Firm Registration No.: 104744W) and M/s. Riddhi P. Sheth & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 140190W) as the Joint Statutory Auditors of the company for a period of five years commencing from the conclusion of 10th AGM till the conclusion of the 15th AGM to be held in the year 2023.

Both, M/s. Kantilal Patel & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 104744W) and M/s. Riddhi P. Sheth & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 140190W), have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act.

They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Further requirement of ratification of Auditors by members at every annual general meeting has been omitted by the Companies (Amendment) Act, 2017 effective from May 7, 2018.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 4 & 5 of the notice.

The Board recommends the resolution set forth in item No. 4 & 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, 2019.

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 out at Item no. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2019.

M/s. K.V. Melwani & Associates have furnished a certificate dated August 9, 2018 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.

Item No. 7:

As per Section 185 (2), substituted by the Companies Amendment Act, 2017 and effective from May 7, 2018, a company may advance any loan including any loan represented by a book debt, or give

any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that a special resolution is passed by the company in general meeting and the said loans are utilised for its principal business activities.

PSP Projects & Proactive Constructions Private Limited, is a domestic Subsidiary of PSP Projects Limited, having Mr. Prahaladbhai Patel and Mrs. Shilpaben Patel as Directors (common directors).

PSP Projects & Proactive Constructions Private Limited has availed overdraft facility with an overall credit limit of ₹5,00,00,000/- (Rupees Five Crores only) from bank against the security provided by PSP

Projects Limited in due compliance of Section 186 of the Companies Act, 2013.

Now, in light of the above amendment of Section 185 of the Companies Act, 2013 and looking at the working capital requirement of PSP Projects & Proactive Constructions Private Limited, the board of directors in its meeting held on August 09, 2018 recommended that in lieu of providing security for the facilities granted by the bank, the company may advance the loan directly to PSP Projects & Proactive Construction Private Limited as and when required by them for its principal business activities to the extent of amount not exceeding ₹5,00,00,000/- (Rupees Five Crores Only).

The details as required to be disclosed in Explanatory Statement as per Section 185 of the Companies Act, 2013 are as under:

Particulars	Information
Name of recipient	PSP Projects & Proactive Constructions Private Limited
Nature of relationship	Subsidiary company (74%)
Directors who are interested	Mr. Prahaladbhai S. Patel and Mrs. Shilpaben Patel are directors in PSP Projects & Proactive Constructions Private Limited
Full particulars of the loans to be given	<p>Nature of facility: Unsecured Working capital demand loan</p> <p>Purpose: Funding Working Capital requirement of Subsidiary company</p> <p>Limit: Not exceeding ₹5,00,00,000/- (Rupees Five Crores Only) in one or more tranches.</p> <p>Tenor: Repayable on demand</p> <p>Rate of Interest: 10% p.a.</p> <p>The interest rate may vary subject to the rate of interest not being lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan.</p>
Purpose for which the loan to be utilised	Funding Working Capital requirement of said subsidiary company
Any other relevant details	The loan shall be used by the said subsidiary company only for its principal business activities.

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members.

None of the Directors/ Key Managerial Personnel, except Mr. Prahaladbhai S. Patel and Mrs. Shilpaben Patel are interested in the said resolution.

Item no. 8: Service of Documents

As per the provisions of Section 20 of the Companies Act, 2013, a shareholder may request for any document through a particular mode, for which the shareholder shall pay such fees as may be determined by the Company in its annual general meeting.

Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense that may be borne by the Company for such dispatch will be paid in advance by the shareholder to the company.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 8 of this Notice. No Director of the Company, Key Managerial Personnel or their relatives respectively is in any way concerned or interested in the proposed resolution.

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

Mitali Christachary
Company Secretary

Ahmedabad, August 9, 2018
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 10th Annual General Meeting as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meeting.

Name:	Mr. Prahaladbhai S. Patel
Date of Birth:	July 6, 1963
Date of Appointment :	He was inducted as the member of the board on August 26, 2008 and was appointed as the Chairman and Managing Director of the company as on July 9, 2015
Qualifications :	Bachelor's degree in Civil Engineering
Experience & Nature of his expertise in specific functional areas:	More than 30 years of experience in the field of construction and is responsible for vision, business development, technical expertise, industry knowledge and customer relationships of the company.
Directorships held in other public companies (excluding foreign companies and Section 8 companies) :	Nil
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee):	Nil
Disclosure of inter-se relationship between directors and Key Managerial Personnel:	Mr. Prahaladbhai S. Patel is the spouse of Mrs. Shilpaben Patel (Whole Time Director) and Father of Ms. Pooja Patel (Executive Director).
Number of shares held in the Company (as on 31-03-2018) :	1,43,07,010 shares

For other details such as number of meetings of the board attended during the year, and remuneration drawn, please refer to the corporate governance report which is a part of this Annual Report.

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

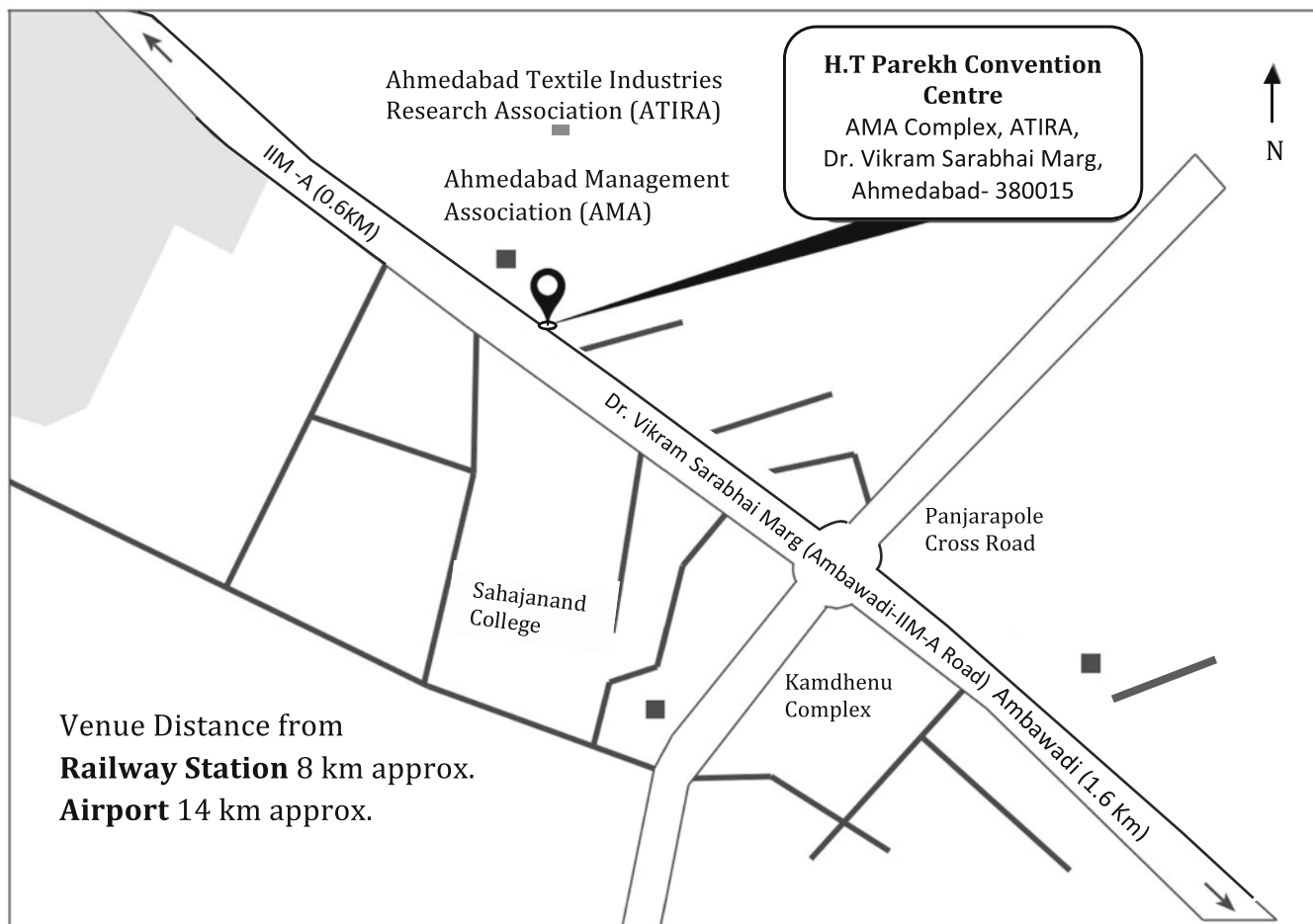
Mitali Christachary
Company Secretary

Ahmedabad, August 9, 2018
Registered office:
'PSP House', Opp. Celesta Courtyard,
Opp. Lane of Vikramnagar Colony,
Iscon-Ambli Road, Ahmedabad – 380058
CIN: L45201GJ2008PLC054868

Route Map to the Venue of the 10th AGM

Venue: H. T Parekh Convention Centre , Ahmedabad Management Association, AMA Complex,
ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380015

Landmark: Opposite Indian Institute of Management, Ahmedabad



**PSP PROJECTS LIMITED**

CIN: L45201GJ2008PLC054868

Registered Office: "PSP House", Opp. Celesta Courtyard,
Opp. lane of Vikramnagar Colony, Iscon-Ambli Road, Ahmedabad, Gujarat- 380058
Tel: +91 79 26936200/ +91 79 26936300, Website: www.pspprojects.com

**FORM NO. MGT -11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID :

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1. Name: _____ E-mail Id: _____

Address: _____

Signature: _____, or failing him/her _____

2. Name: _____ E-mail Id: _____

Address: _____

Signature: _____, or failing him/her _____

3. Name: _____ E-mail Id: _____

Address: _____

Signature: _____, or failing him/her _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company to be held on Thursday, September 27, 2018 at 11:00 A.M. at H.T Parekh Convention Centre, Ahmedabad Management Association (AMA) Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad-380015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Brief details of the Resolution	Vote	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.		
2	To declare a Final Dividend of ₹5 per fully paid equity share for the financial year ended March 31, 2018		
3	To appoint a Director in place of Mr. Prahaladbhai S. Patel (DIN: 00037633), who retires by rotation and, being eligible, offers himself for re-appointment.		
4	To appoint M/s. Kantilal Patel & Co., Chartered Accountants, Ahmedabad as one of the Joint Statutory Auditors of the Company		
5	To appoint M/s. Riddhi P. Sheth & Co., Chartered Accountants, Ahmedabad as one of the Joint Statutory Auditors of the Company		
Special Business			
6	Ratification of Cost Auditors’ remuneration		
7	Loan to Subsidiary u/s 185 of the Companies Act, 2013		
8	Service of Documents		

Signed this day of 2018

Signature of Proxy holder(s)

Signature of Shareholder

Affix
the ₹1/-
Revenue
Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 10th Annual General Meeting.
- A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.



PSP PROJECTS LIMITED

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Tel: +91 79 26936200/ +91 79 26936300, Website: www.pspprojects.com

ATTENDANCE SLIP

TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE VENUE

DP Id:	Client Id:
No. of shares:	Folio No.:

Name & Address of the Member :	
Name & Address of the Proxy Holder:	

I/We hereby record my/our presence at the Tenth (10th) Annual General Meeting of the Company to be held on Thursday, September 27, 2018 at 11.00 A.M. at H.T Parekh Convention Centre, Ahmedabad Management Association (AMA) Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad-380015.

Signature of Member/Proxy Holder

Notes:

1. Only member/proxyholder can attend the meeting.
2. Shareholders/Proxy should bring his/her copy of the Annual Report.