

Ref No: PSPPROJECT/SE/74/19-20

November 20, 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,

Subject: Disclosure under Regulation 23(9) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Disclosure of Related Party Transactions on a consolidated basis in the format specified in the relevant accounting standards for the half year ended September 30, 2019.

The same is available on the Company's website: www.pspprojects.com.

Kindly take the same on your record.

Thanking You,

For **PSP Projects Limited**


Mittal Christachary
Company Secretary



Encl: As above.

Related party transactions

Related Party Disclosures:

(i) Names of the related parties and description of relationship

As per the Indian Accounting Standard-24 on "Related Party Disclosures", list of related parties identified of the Company are as follows.

(a) Associate/Joint Venture

Name of the entity	Type
M/s. GDCL and PSP Joint Venture	Joint Venture
P & J Builders LLC	Step down Foreign Joint Venture - Level-I
PSP Fremont LLC	Step down Foreign Joint Venture - Level-I
Guttenberg Projects LLC	Step down Foreign Joint Venture - Level-II

(b) Key Management Personnel & Relatives

Name of the Key Management Personnel	Status
Prahaladbhai S. Patel	Chairman & Managing Director
Shilpaben P. Patel	Whole Time Director
Pooja P. Patel	Executive Director
Chirag Narendra Shah	Independent Director
Sandeep Himmatlal Shah	Independent Director
Vasishtha Pramodbhai Patel	Independent Director
Hetal Patel	Chief Financial Officer
Mittali Christachary	Company Secretary (From April 7, 2018)
Name of the Relative	Relation
Sagar P. Patel	Son of Chairman & Managing Director
Dinubhai Patel	Brother of Chairman & Managing Director

(c) Entities controlled by Directors / Relatives of Directors:

Name of the Entities	
PSP Properties Private Limited (Formerly Known as PSP Products Private Limited)	
Sprybit Softlabs LLP	M/s. A P Constructions
Shilp Products LLP	M/s. SIM Developers

(ii) Transactions with related parties:

Particulars	(Rs. in Lakhs)	
	For the half year ended on September 30, 2019	For the half year ended on September 30, 2018
Interest Income		
M/s. GDCL and PSP Joint Venture	74.04	75.29
P & J Builders LLC	63.58	66.35
PSP Fremont LLC	21.17	-
Interest Expenses by Subsidiary		
Prahaladbhai S. Patel	6.00	0.09
Receipt of Services		
M/s. A P Constructions	374.62	247.78
Dinubhai Patel	12.50	12.25
Sprybit Softlabs LLP	4.92	-
Prahaladbhai S. Patel	26.49	25.23
Sale of Concrete Mix		
M/s. SIM Developers	-	5.39
M/s. GDCL and PSP Joint Venture	2.57	-
Reimbursements of Expenses		
M/s. GDCL and PSP Joint Venture (BG Charges)	-	(0.67)

(ii) Transactions with related parties: (Cont..)

Particulars	2019-20	2018-19
Share of Profit / (Loss) from Joint Venture		
M/s. GDCL and PSP Joint Venture	47.17	-
P & J Builders LLC	(2.56)	(3.61)
PSP Fremont LLC	(1.13)	-
Director's Sitting Fees Paid		
Chirag Narendra Shah	0.15	0.45
Sandeep Himmatlal Shah	0.30	0.45
Vasishtha Pramodbhai Patel	0.30	0.45
Remuneration / Salary		
Prahaladbhai S. Patel	270.00	270.00
Shilpaben P. Patel	90.00	90.00
Pooja P. Patel	51.00	51.00
Sagar P. Patel	1.63	0.39
Hetal Patel	12.25	10.47
Mittali Christachary	3.31	2.54
Loan Received from Director by Subsidiary		
Prahaladbhai S. Patel	-	10.00
Loan Repaid to Director by Subsidiary		
Prahaladbhai S. Patel	-	10.00
Investment		



PSP Fremont LLC	0.07	-
Loan Given		
P & J Builders LLC (Net)	(1,621.79)	-
PSP Fremont LLC (Net)	1,798.50	-
M/s. GDCL and PSP Joint Venture (Net)	(120.00)	945.00

(iii) **Outstanding balances arising from sales/purchases of goods/services with related Parties:**

Particulars	As at	As at
	September 30, 2019	September 30, 2018
Investment		
M/s. GDCL and PSP Joint Venture	44.59	44.59
P & J Builders LLC	1.79	1.79
PSP Fremont LLC	0.07	-
Trade Receivables		
M/s. SIM Developers	-	3.52
Loans Receivable by Holding Co.		
P & J Builders LLC	710.46	2,002.02
PSP Fremont LLC	1,798.50	-
M/s. GDCL and PSP Joint Venture	1,057.50	1,502.50
M/s. GDCL and PSP Joint Venture (Cr. Balance in current capital)	(93.49)	(155.08)
Loans Payable by Subsidiary Co.		
Prahaladbhai S. Patel	100.00	-
Interest Payable by Subsidiary Co.		
Prahaladbhai S. Patel	5.40	-
Trade Payables		
M/s. A P Constructions	81.06	-
Dinubhai Patel	6.25	5.40
Other Financial Assets (Interest Receivable)		
M/s. GDCL and PSP Joint Venture	244.91	95.30
P & J Builders LLC	22.80	35.32
PSP Fremont LLC	21.38	-
Provision for Loss /Loss on investment		
P & J Builders LLC	(20.96)	(12.57)
PSP Fremont LLC	(1.13)	-
Remuneration / Salary Payable		
Prahaladbhai S. Patel	24.65	28.85
Shilpaben P. Patel	9.35	10.32
Pooja P. Patel	5.48	5.85
Sagar P. Patel	0.26	0.21
Hetal Patel	1.66	1.37
Mittal Christachary	0.55	0.45

(iv) **Other Notes:**

- a. Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

All the credit facilities of Rs. 61,000 Lacs and Term Loan of Rs. 79.33 Lacs as on 30.09.2019 are guaranteed by Managing Director Mr. Prahaladbhai S. Patel,

- b. Whole-time Director Mrs. Shilpaben P. Patel, and Executive Director Ms. Pooja P. Patel, and secured against collateral securities held in the name of company and Managing Director Mr. Prahaladbhai S. Patel.

