

Ref No: PSPPROJECT/SE/24/20-21

July 02, 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,

Subject: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure 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 March 31, 2020.

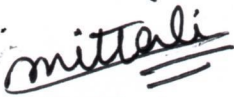
The same is available on the Company's website: www.pspprojects.com.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For PSP Projects Limited



Mittali Christachary
Company Secretary and Compliance officer



Encl.: As mentioned above.

PSP Projects Limited

Related Party Transactions on a Consolidated basis for the period from October 01, 2019 to March 31, 2020 (Consolidated)

(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
Mr. Prahaladbhai S. Patel	Chairman & Managing Director
Mrs. Shilpaben P. Patel	Whole Time Director
Ms. Pooja P. Patel	Executive Director
Mr. Sagar P. Patel	Executive Director (From October 22, 2019)
Mr. Chirag Narendra Shah	Independent Director
Mr. Sandeep Himmatlal Shah	Independent Director
Mr. Vasishtha Pramodbhai Patel	Independent Director
Mrs. Zarana Pratik Patel	Independent Director (From October 22, 2019)
Mrs. Hetal Patel	Chief Financial Officer
Ms. Mittali Christachary	Company Secretary (From April 7, 2018)

Name of the Relative	Relation
Mr. 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
Shilp Products LLP
M/s. A P Constructions
M/s. SIM Developers



(ii) Transactions with related parties:

(₹ in Lakhs)

Particulars	For the half year ended on March 31, 2020	For the half year ended on March 31, 2019
(a) Interest Income		
M/s. GDCL and PSP Joint Venture	59.60	80.91
P & J Builders LLC	25.65	77.11
PSP Fremont LLC	63.57	-
(b) Interest Expenses by Subsidiary		
Mr. Prahaladbhai S. Patel	6.00	5.88
(c) Receipt of Services		
M/s. A P Constructions	526.42	593.38
Mr. Dinubhai Patel	12.50	12.50
Sprybit Softlabs LLP	-	-
Mr. Prahaladbhai S. Patel	27.23	25.66
(d) Sale of Concrete Mix		
M/s. SIM Developers	-	2.68
M/s. GDCL and PSP Joint Venture	2.06	-
Shilp Products LLP	13.33	-
(e) Reimbursements of Expenses		
M/s. GDCL and PSP Joint Venture (BG Charges)	10.34	-
(f) Share of Profit / (Loss) from Joint Venture		
M/s. GDCL and PSP Joint Venture	(18.75)	9.08
P & J Builders LLC	(12.35)	(5.56)
PSP Fremont LLC	(1.63)	-
(g) Director's Sitting Fees Paid		
Mr. Chirag Narendra Shah	0.60	0.45
Mr. Sandeep Himmatlal Shah	0.45	0.45
Mr. Vasishta Pramodbhai Patel	0.60	0.45
Mrs. Zarana Pratik Patel	0.30	-
(h) Remuneration / Salary		
Mr. Prahaladbhai S. Patel	270.00	270.00
Mrs. Shilpaben P. Patel	90.00	90.00
Ms. Pooja P. Patel	51.00	51.00
Mr. Sagar P. Patel	10.24	1.36
Mrs. Hetal Patel	12.99	11.11
Ms. Mittali Christachary	3.41	2.80
(i) Provision for Loss of Investment		
P & J Builders LLC	14.91	9.07
PSP Fremont LLC	2.76	-
(j) Loan Received from Director by Subsidiary		
Mr. Prahaladbhai S. Patel	-	100.00
(k) Loan Given / (Repaid)		
P & J Builders LLC (Net)	89.70	487.49
PSP Fremont LLC (Net)	119.61	-
M/s. GDCL and PSP Joint Venture (Net)	(284.50)	(325.00)



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

(₹ in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
(a) <u>Investment</u>		
M/s. GDCL and PSP Joint Venture	44.59	44.59
P & J Builders LLC	1.79	1.79
PSP Fremont LLC	0.07	-
(b) <u>Trade Receivables</u>		
M/s. SIM Developers	-	0.04
(c) <u>Loans Receivable by Holding Co.</u>		
P & J Builders LLC	750.18	2,282.26
PSP Fremont LLC	1,918.11	-
M/s. GDCL and PSP Joint Venture	773.00	1,177.50
M/s. GDCL and PSP Joint Venture (Cr. Balance in current capital)	(109.56)	(143.33)
(d) <u>Loans Payable by Subsidiary Co.</u>		
Mr. Prahaladbhai S. Patel	100.00	100.00
(e) <u>Trade Payables</u>		
M/s. A P Constructions	80.55	138.09
Mr. Dinubhai Patel	6.25	7.52
(c) <u>Other Financial Assets (Interest Receivable)</u>		
M/s. GDCL and PSP Joint Venture	301.83	173.55
P & J Builders LLC	50.71	39.39
PSP Fremont LLC	90.13	-
(d) <u>Provision for Loss /Loss on investment</u>		
P & J Builders LLC	32.45	16.09
PSP Fremont LLC	2.69	-
(e) <u>Remuneration / Salary Payable</u>		
Mr. Prahaladbhai S. Patel	24.65	28.85
Mrs. Shilpaben P. Patel	9.35	7.94
Ms. Pooja P. Patel	5.48	5.85
Mr. Sagar P. Patel	1.67	0.21
Mrs. Hetal Patel	1.82	1.22
Ms. Mittali Christachary	0.53	0.40



(iv) Other Notes:

- a. Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.
- b. All the credit facilities of Rs. 61,000 Lakhs and Term Loan of Rs. 662.23 Lakhs as on 31.03.2020 are guaranteed by Managing Director Mr. Prahaladbhai S. Patel, 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.
- c. The Holding Company has given Performance BG of Rs. 656.23 Lakhs to M/s. Gujarat Metro Rail Corporation Limited to the extent of 49% stake in M/s. GDCL and PSP Joint Venture for the project carried out by the Joint Venture.

