

Investor Presentation

Q3 & 9M FY22
January 2022

www.pspprojects.com

©2021 – PSP Project Ltd., All Rights Reserved.



Contents

- 01 PSP Projects Limited - Build to Last:
The growth story In a Nutshell

- 02 A look at the quarter gone by

- 03 Indian Construction Industry

- 04 The drivers that transcended PPLs growth since inception

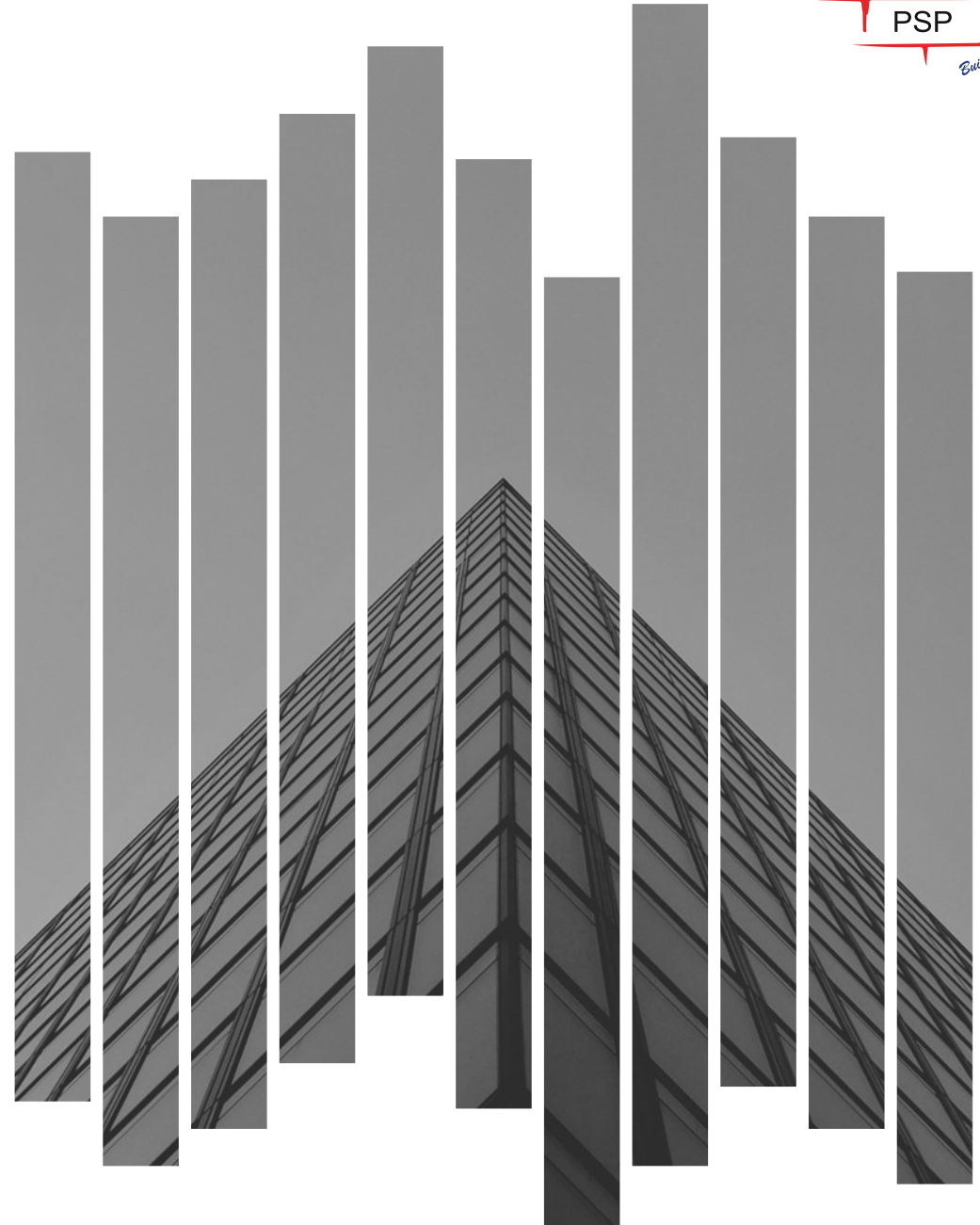
- 05 Precast Factory:
Enhancing capabilities. Exploring newer technologies.

- 06 Investment Rationale

- 07 Project Profile

- 08 Key Strategy to strengthen the legacy of trust
associated with PSP Brand going forward

- 09 Awards and Recognition



PSP Projects limited – Build to Last



The growth story in a Nutshell

- Incorporated in 2008, successfully led by First Generation Civil engineer having 36 years of experience.
- India based construction company offering a diversified range of construction and allied services across industrial, institutional, government, government residential, residential projects and precast.
- Integrated EPC company across construction value chain from Design, Construction, Mechanical, Electrical, Plumbing (MEP), Interior, O&M Services.
- Geographically diversified with presence in six states viz. Gujarat, Rajasthan, Karnataka, Uttar Pradesh, Maharashtra and New Delhi.
- Listed on NSE and BSE on May 29, 2017, raising Rs.211.68 crore.
- Recently commissioned precast facility with the objective to provide technological upgradation

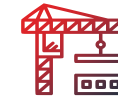
As on 31st December 2021



₹4,008 crore
Order Book*



179
Completed
Projects



45
On-going
Projects

1,302 / 17,000

Workforce /
Contract Labour (avg)



During 9M FY22



₹978 crore
Order Inflow



15
Completed
Projects

₹1775cr

Largest Project
till Date



**'CARE A+; Stable /
CARE A1+**
Credit Rating



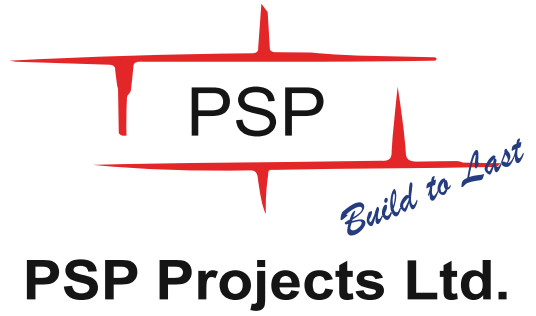
5-year CAGR
Growth Rate
FY17-FY21

32.65%
Revenue from
Operations

19.58%
EBITDA

18.21%
PAT

* Orders on Hand include Rs.46.53 crore of Precast



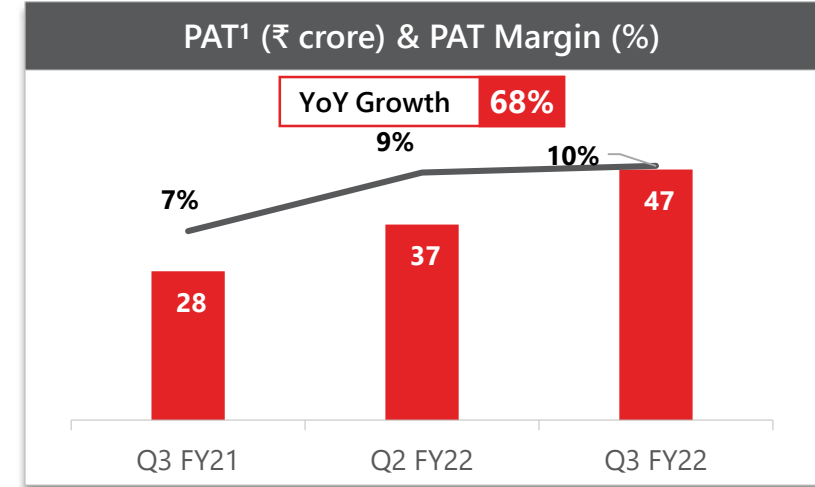
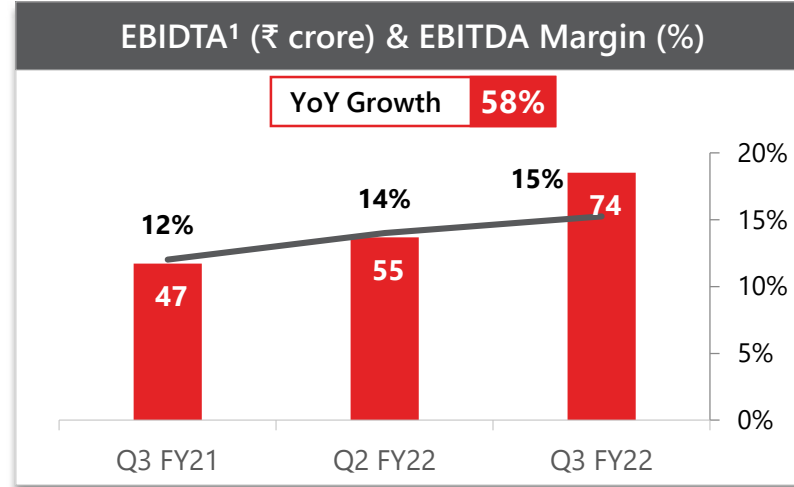
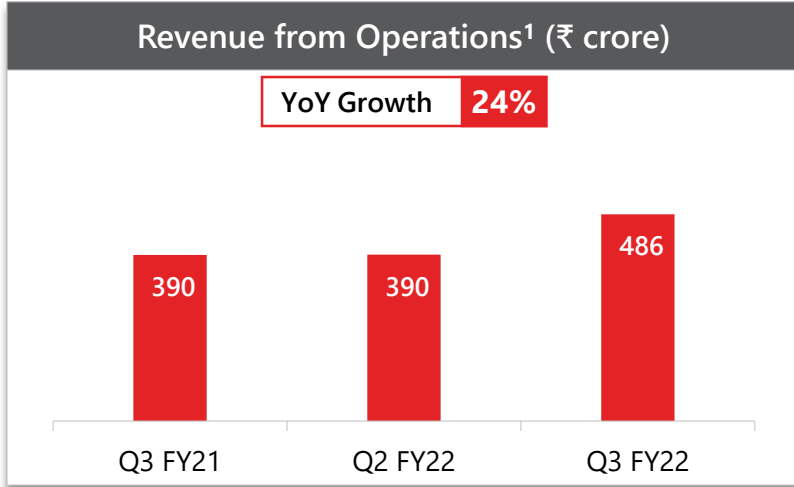
A Look at the Quarter gone by

www.pspprojects.com

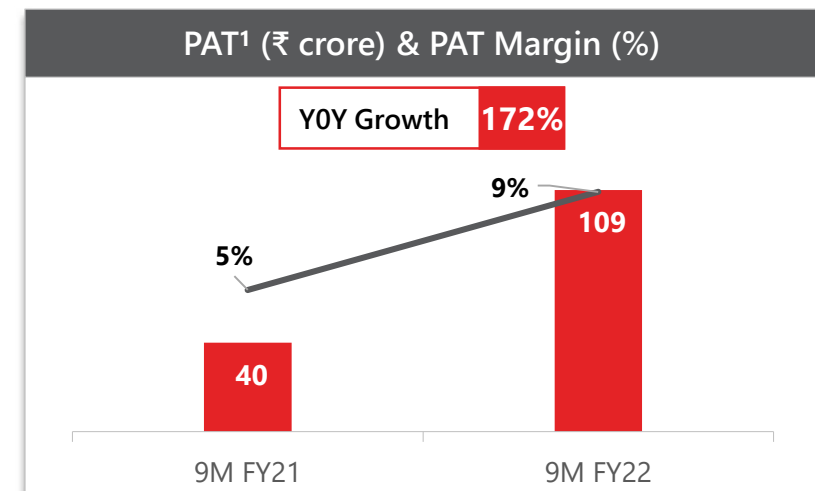
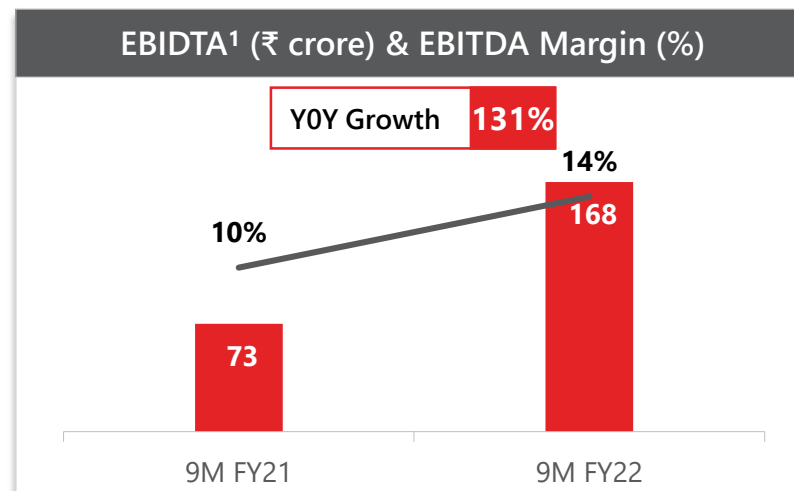
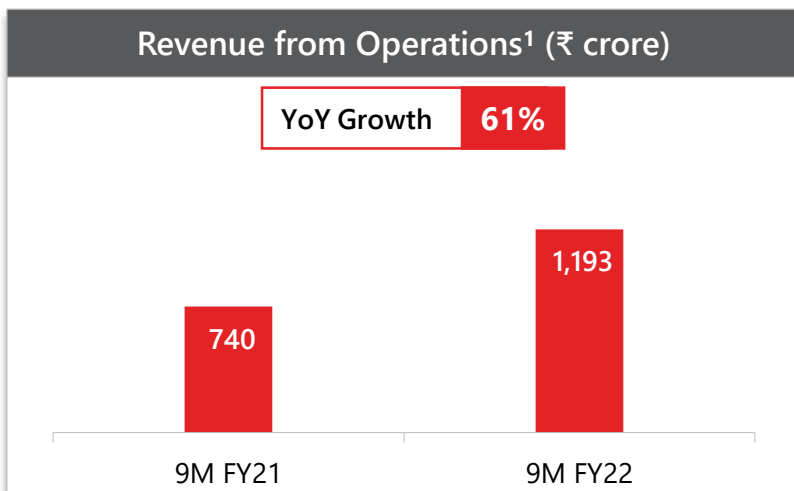


Business showing signs of strength during Q3 FY22

Q3 FY22 Standalone Highlights



9M FY22 Standalone Highlights



Standalone Profit & Loss : Q3 FY22 & 9M FY22



Particulars (₹ Crore)	Q3 FY22	Q3 FY21	YoY (%)	Q2 FY22	QoQ (%)	9M FY22	9M FY21	YoY (%)
Revenue from Operations	485.62	390.16	24%	390.44	24%	1,193.42	740.14	61%
Cost of materials consumed including WIP	127.36	140.10	-	129.47	-	355.87	243.25	-
Construction Expenses	260.13	184.76	-	185.50	-	604.36	376.91	-
Employee benefits expense	16.39	13.69	-	15.51	-	47.09	36.68	-
<i>Other expenses</i>	7.66	4.67	-	5.24	-	17.89	10.55	-
<i>Total Operating Expenses</i>	411.55	343.23	20%	335.72	23%	1,025.22	667.39	54%
EBITDA	74.07	46.93	58%	54.72	35%	168.19	72.75	131%
EBITDA Margin	15.25%	12.03%	-	14.02%	-	14.09%	9.83%	-
Other Income	7.61	3.80	-	4.62	-	16.02	13.11	-
Finance costs	9.76	3.01	-	3.76	-	16.94	10.14	-
<i>Depreciation</i>	9.38	6.44	-	7.03	-	21.83	18.88	-
Profit Before Tax and Exceptional Item	62.53	41.27	52%	48.54	29%	145.44	56.84	156%
Exceptional Gain/(Loss)(net of tax)	-	-2.74	-	-	-	-	-2.74	-
<i>Profit Before Tax and after Exceptional Item</i>	62.53	38.53	62%	48.54	29%	145.44	54.10	169%
<i>Tax Expense</i>	15.62	10.61	-	11.95	-	36.85	14.00	-
Other comprehensive income	0.02	-0.03	-	0.02	-	0.07	-0.10	-
Profit After Tax	46.94	27.89	68%	36.61	28%	108.66	40.01	172%
PAT Margin (%)	9.52%	7.08%	-	9.27%	-	8.98%	5.31%	-
Earnings Per Share (₹)	13.03	7.75	-	10.16	-	30.16	11.14	-

Key Development during the Quarter and Nine months



We continued to grow organically by focusing on executing projects in timely manner while maintaining consistent quality.



Mr. Prahaladbhai Patel

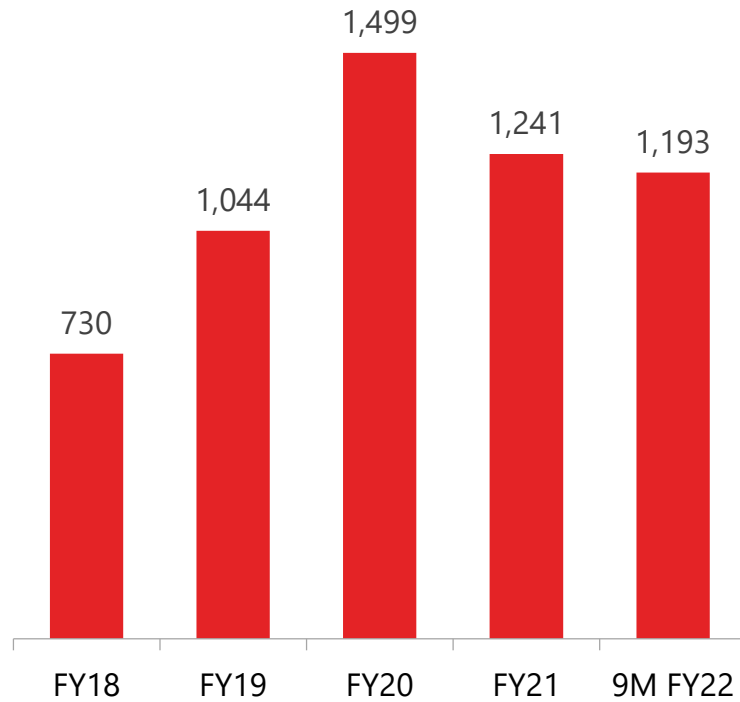
CHAIRMAN, MD AND CEO
PSP PROJECTS LIMITED

- **Kashi Vishwanath Corridor:**
 - Inaugurated on 13th December 2021 by our honorable Prime Minister Shri Narendra Modi,
 - Our first project in the state of UP and
 - Inaugurated in record time of 20 months despite challenges.
 - Thankful to the government for providing necessary support to the project on time-to-time basis
- **Disinvestment from Subsidiary:**
 - Successfully exited investments in our US Subsidiary by selling the stake for a consideration of USD 10,000.
 - Entire loan amount has been duly received along with interest
- **Order Inflow** during 9MFY22 is at Rs.978 crore,
 - Major order from a multinational company to build steel plant at Hazira and,
 - Residential building of PAC Battalion in UP.
- **Precast Factory:**
 - Commissioned the plant & received orders from L&T to the tune of Rs. 49 crore. Total precast revenue booked for Rs.4.57 crore.
 - Total asset capitalized Rs 109 crores.

Annual Financial Performance

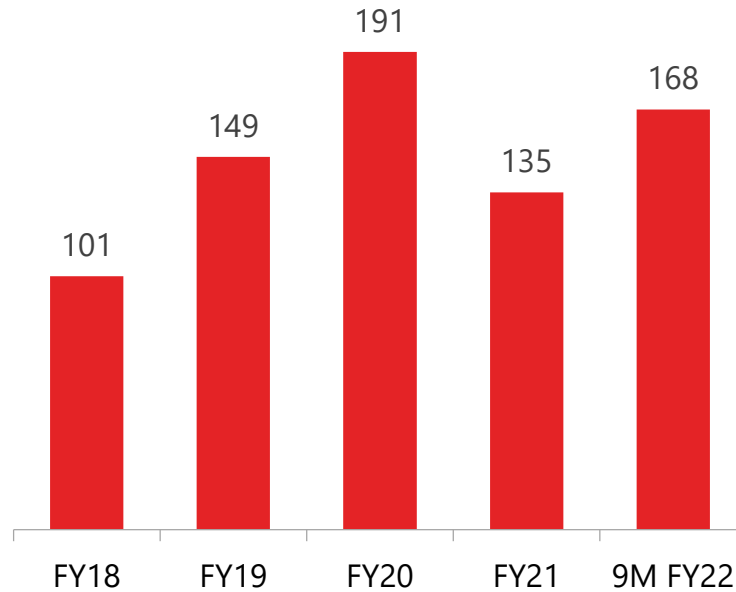
Revenue from Operations¹ (₹ Crore)

#CAGR : 19.4%



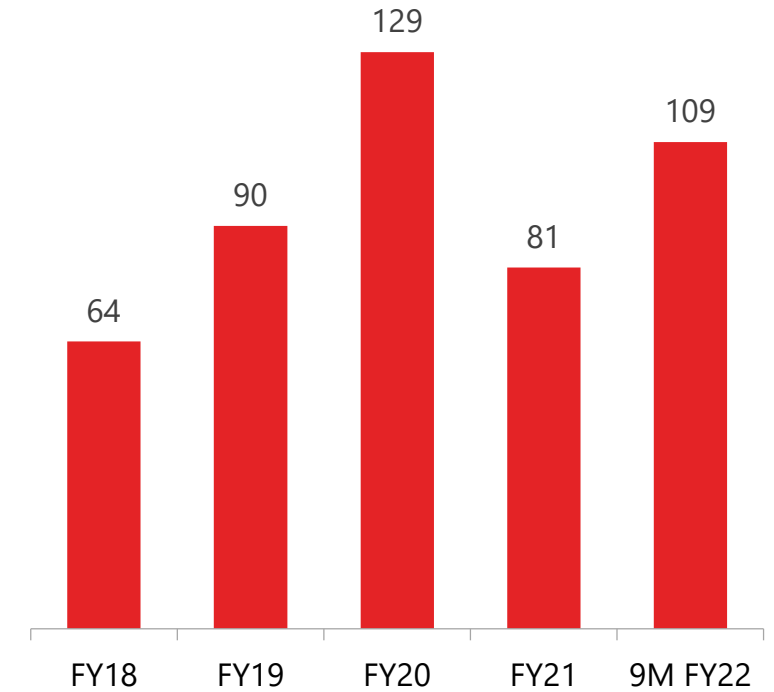
EBITDA¹ (₹ Crore)

#CAGR : 10.0%



PAT¹ (₹ Crore)

#CAGR : 7.9%

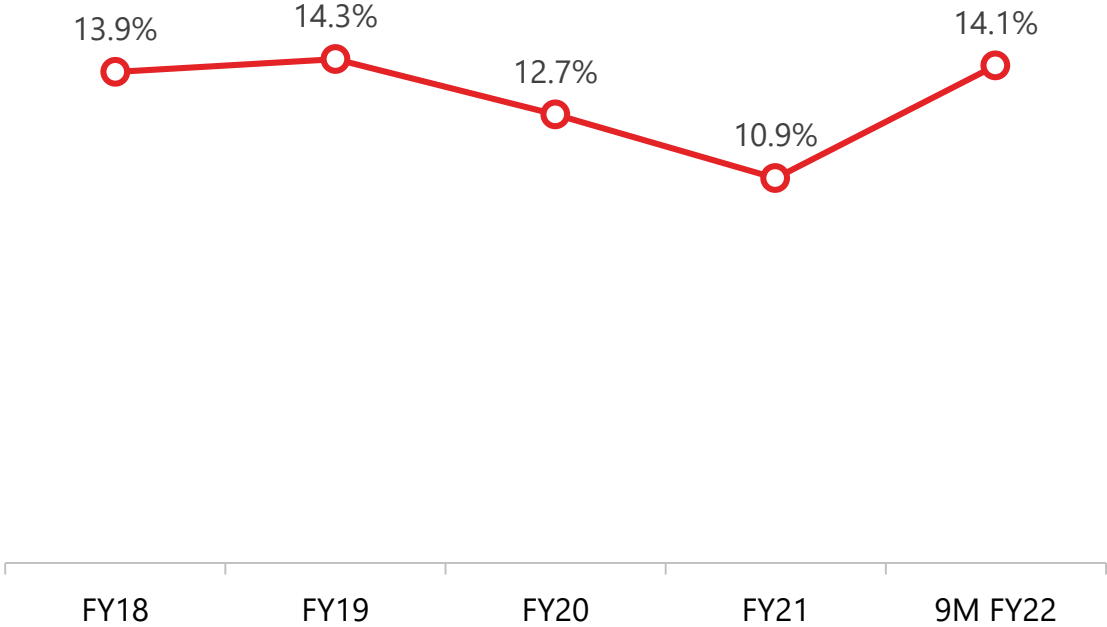


Notes: # CAGR based on four years completing on 31.03.2021 (FY 21)
(1) Numbers have been rounded off

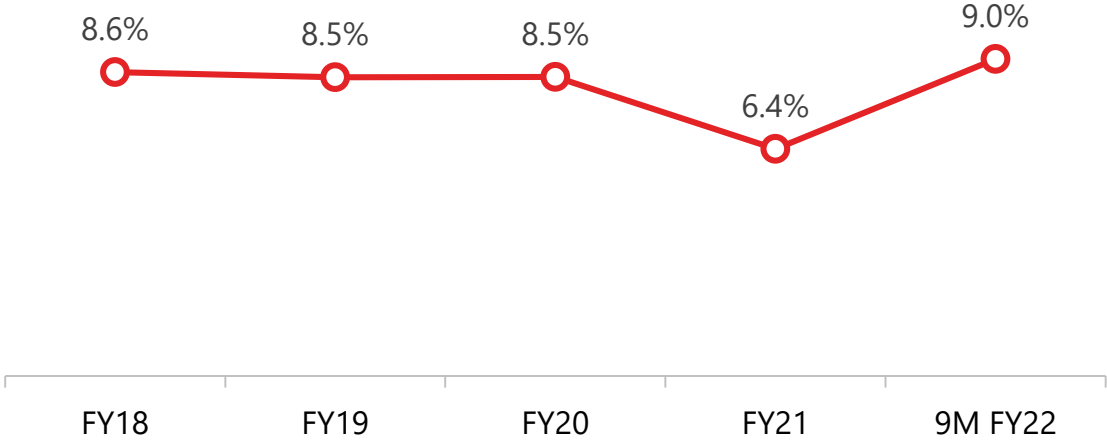
Business Robustness in Numbers



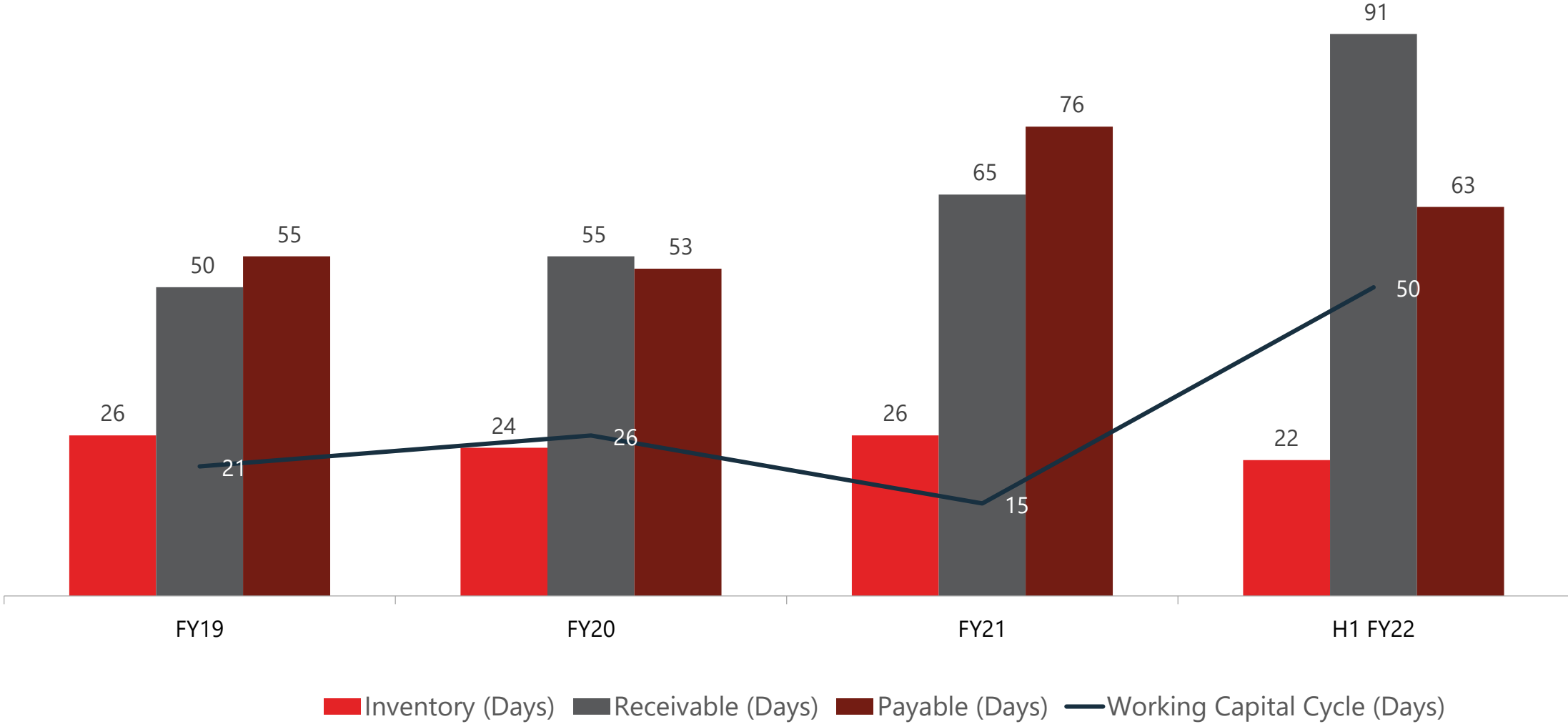
EBITDA / Revenue from Operations
EBITDA Margin%



Profit After Tax / Total Revenue
PAT Margin%



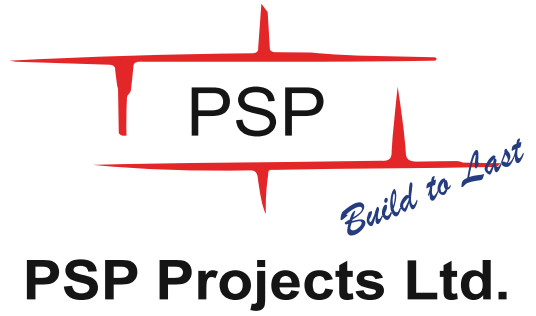
Prudent Working Capital Cycle in Construction Space



Along with comfortable Leverage Position



	FY19	FY20	FY21	H1 FY22
■ Total Debt (₹ crore)	26	75	81	185
■ Networth (₹ crore)	371	457	538	585
— Debt-Equity (x)	0.07	0.16	0.15	0.32



Indian Construction Industry

www.pspprojects.com



An Important growth driver of India's Economy



8%

Construction Industry's contribution to India's GDP



15.9% Growth

Industry is expected to register an annual growth of 15.9% in real terms in 2021, following a decline of 12.3% in 2020.



\$5tn Economy

Gol's intent of becoming a \$5tn economy it plans to achieve through infrastructure development due to the high multiplier effect

Initiatives taken by Gol to bolster growth in construction sector

Governments Push

- High-speed bullet trains and metro rail, construction of Delhi-Mumbai Industrial Corridor, concept of sustainable smart cities like GIFT City, hospitals and greenfield industrial smart city projects are contributing to India's dynamic transformation
- Gol announced an ambitious project of adding 100 new airports by 2024
- Pradhan Mantri Awas Yojana (PMAY) program, to provide affordable housing to all urban poor by 2022
- National Infrastructure Pipeline (NIP) earmarked 7,400 projects focused on building roads, housing, urban development, railways, conventional power, renewable energy, and irrigation.
- The extension of tax holiday up to March 2022 announced by the Finance Minister to increase the supply of affordable housing units
- Allocated ₹ 6,450 crore in Union Budget 2021-22 for the Smart Cities Mission



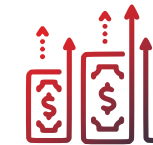
FDI Inflow

- The infrastructure and construction sector is allowed for 100% foreign investment through automatic route.



Consolidation

- Consolidation in the private sector will further intensify as stronger players will become more stronger by gaining market share



Pandemic induced Incentives

- Gol has introduced favourable policies such as lowering the bank guarantee requirement, faster clearance of bills, and speedier clearances / approvals.

We believe that owing to healthy balance sheets, access to capital and many unlisted/weaker players being shunted out of the market, the market share of large organized players is set to grow further in the next 2-3 years



Drivers that transcended PPLs growth since inception

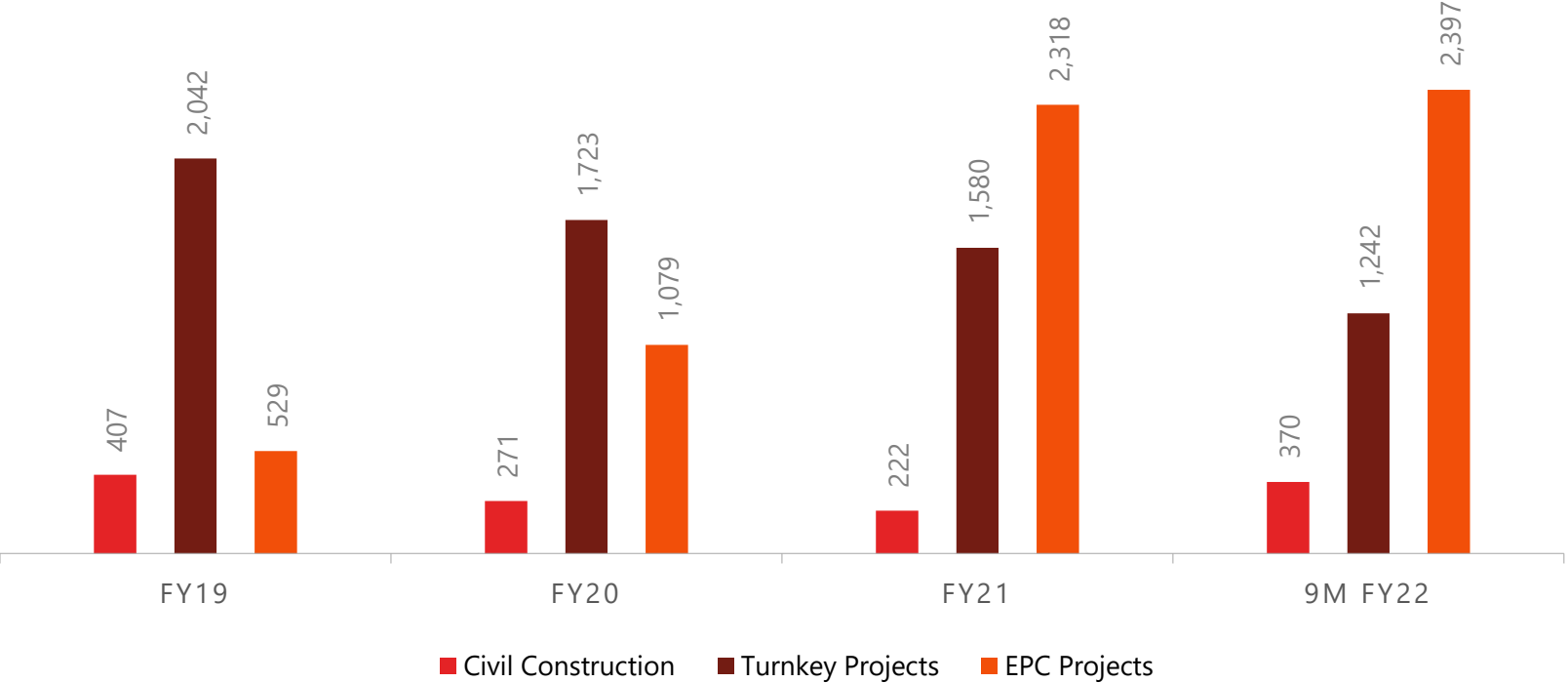
www.pspprojects.com



Our Continuous Strive to move up the Construction value chain



Order Book across Business Verticals (₹ crore)



- EPC projects constitutes major chunk of the order book at 56% in FY21 and 60% in 9M FY22
- EPC projects include planning, design, construction and post-construction activities which has opened horizons of growth for PPL
- Turnkey projects constitutes 38% of the order book in FY21 and 31% in 9M FY22
- Turnkey projects include Civil, MEP, Interiors and O&M except Design

Our Hybrid Approach with presence in Private and Public projects



Industrial Projects

Construction of industrial buildings for pharmaceuticals, Tyre, Dairy, Engineering companies, etc.



Institutional Projects

Construction of buildings for hospitals and healthcare services, educational institutes, malls, hospitality services and corporate offices



Government Projects

Undertake various challenging and prestigious real estate and infrastructure projects spearheaded by the government and PSUs such as CM's Office, Riverfront Development project, Renovation of Vidhansabha Building



Government Residential Projects

Execution of prestigious residential-cum-commercial projects, spearheaded by the government in the affordable housing category under Mukhya Mantri GRUH Yojana



Residential Projects

Construction of private residential buildings for group housing, townships and independent houses for select private customers

62 Number of Projects Completed *

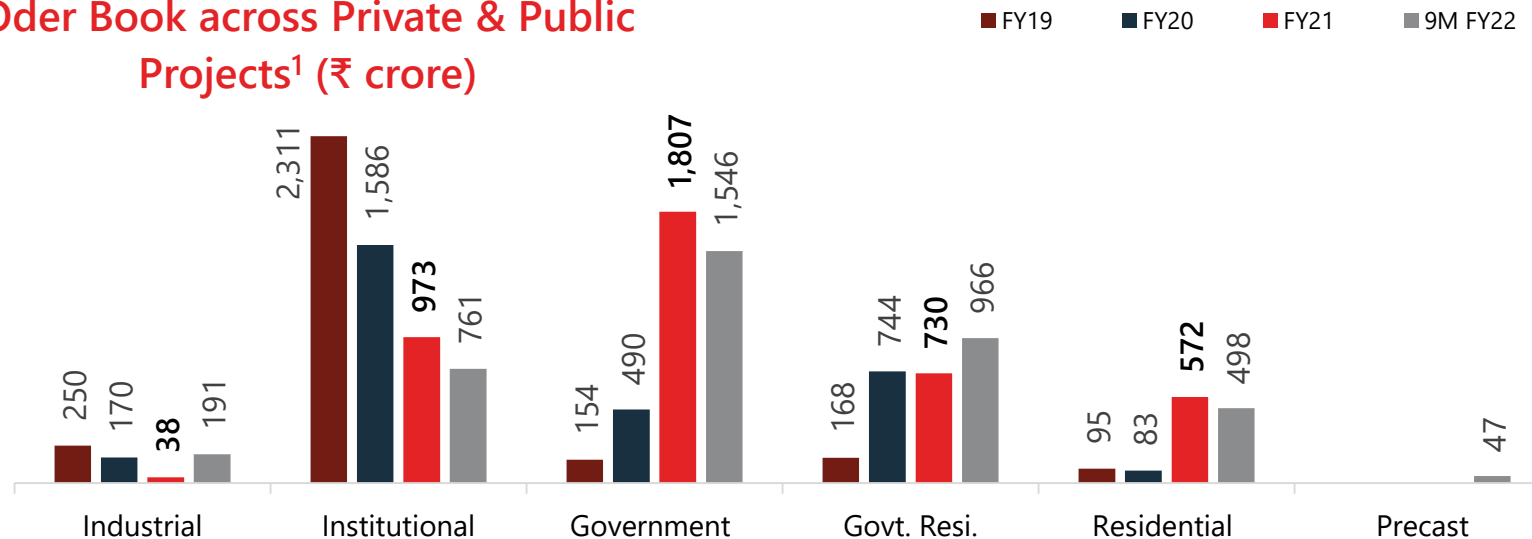
74 Number of Projects Completed *

25 Number of Projects Completed *

03 Number of Projects Completed *

15 Number of Projects Completed *

Order Book across Private & Public Projects¹ (₹ crore)

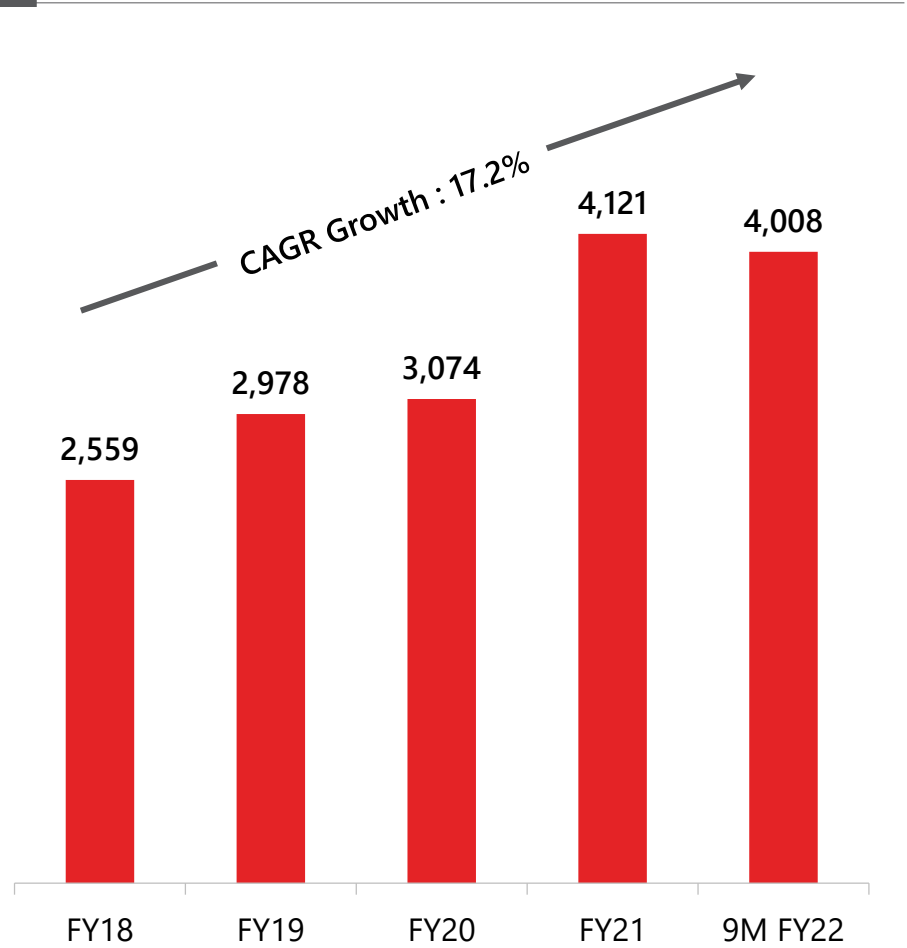


- Total Order on Hand as on 9M FY22: ₹ 4,008 crore
- Government projects comprised a major chunk of the order book at 62% in FY21 and 63% in 9MFY22
- By diversifying skill sets and order book across different projects, PPL can pursue a broader range of project tenders and consequently, optimize business volume and profit margins

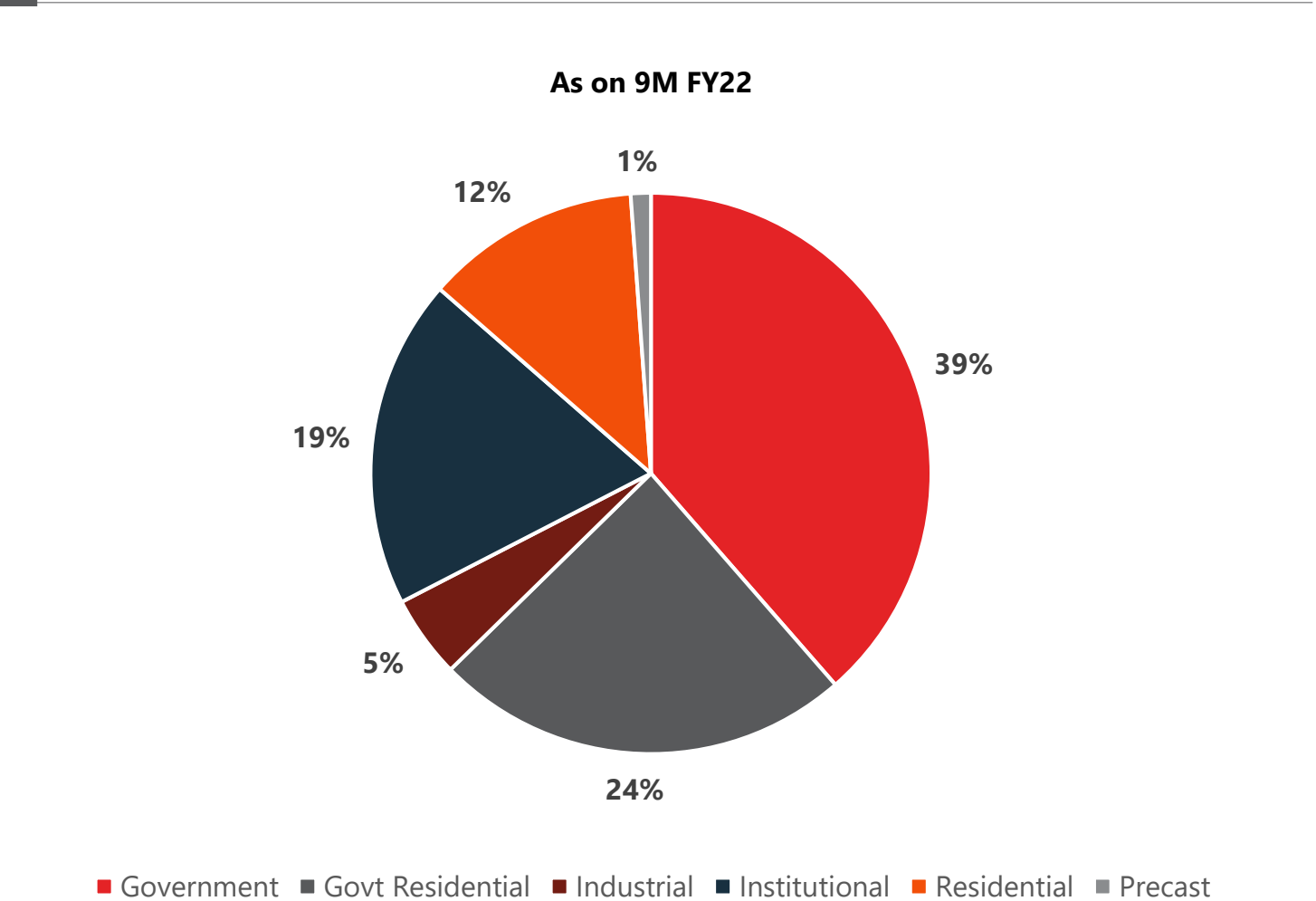
Robust Order Book and Growing Pre-Qualification Credentials



Growing Order Book¹ (₹ crore)



Work on hand across Private and Public Projects



Our Confidence to replicate the Success Story outside our Home State

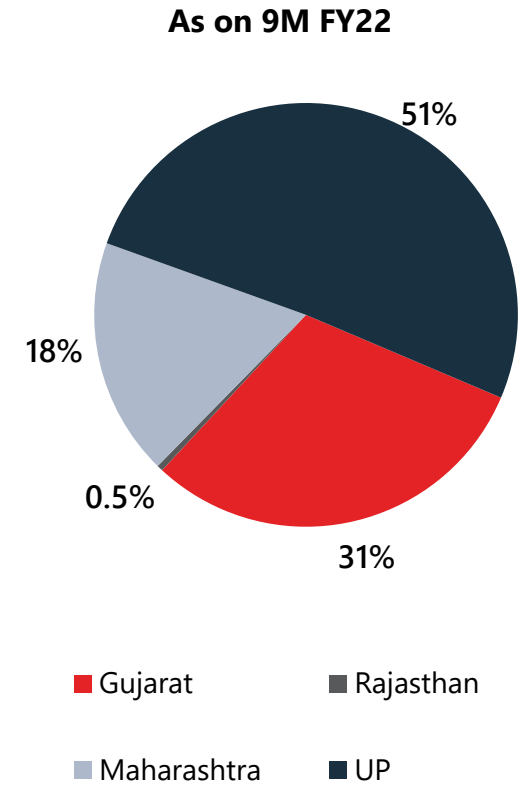
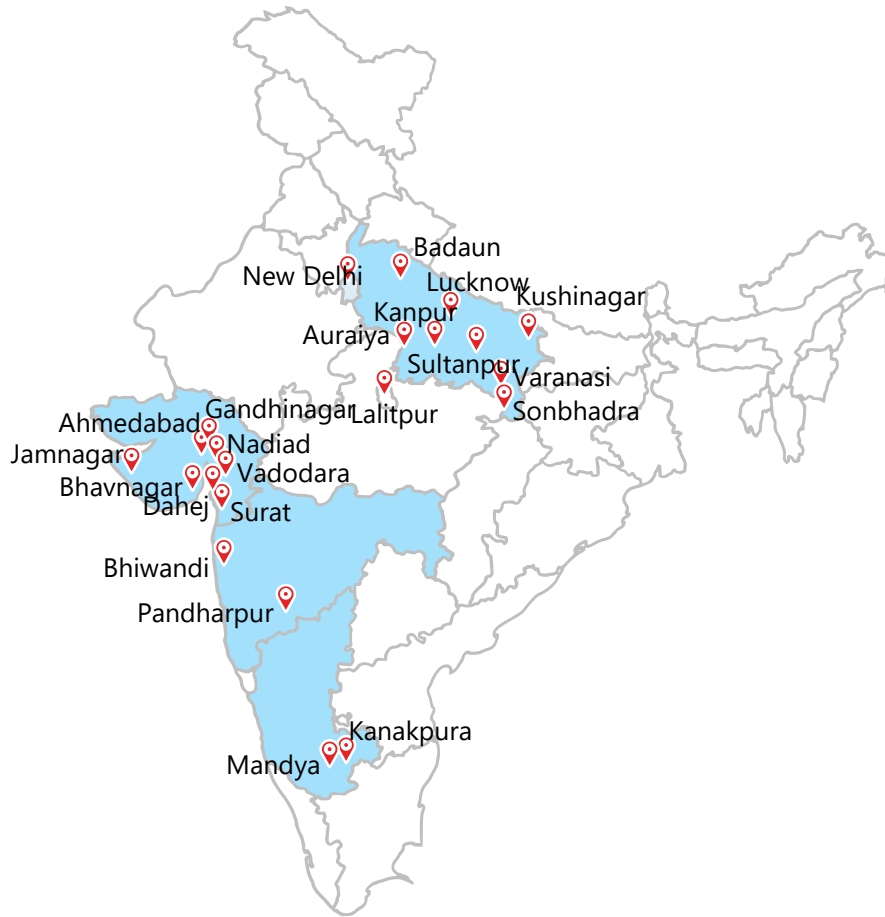


- Being headquartered in Ahmedabad, not only are we strategically located in the core market of Gujarat but have gradually expanded our presence to six different states of India, establishing a pan-India presence.
- Now, PPL is present in six states viz. Gujarat, Rajasthan, UP, Karnataka, New Delhi and Maharashtra.
- Initially, PPL established itself as a renowned name in the construction space in Gujarat construction market, after 8 years of operations only in 2016 did PPL hatch out of Gujarat.
- Dairy Project for Bangalore Milk Union Limited in Karnataka and Medical College & Hospitals at two locations in Rajasthan are key projects completed outside the state of Gujarat.

Key on-going projects outside Gujarat (₹ crore)

1	UTTAR PRADESH: EPC projects for Medical Colleges and Hospitals at 7 locations in Uttar Pradesh	1,491
2	MAHARASHTRA: EWS Housing Projects in Bhiwandi and Pandharpur	759
3	UTTAR PRADESH: Development of Shri Kashi Vishwanath Dham and its Beautification Including All Development Works	339
4	RAJASTHAN: Medical Colleges and Hospitals in Rajasthan	27

Growing Geographical Footprint



Giving momentum to our strategy of geographical diversification, 70% of order book are from markets other than Gujarat as on December 31, 2021

Belief, Trust and Support of our Customers



Proven Track Record



PPL has proven track record in delivering projects on-time and quality projects, the faith and confidence rested by the clients can be assessed by esteemed projects and repeat orders secured over the years.



PPL has repeatedly serviced projects for:

Zydu Cadila Group	29
Torrent Group	15
UP – Public Works Department	8
Sabarmati Riverfront	8
Adani Group	7
Claris Group	6
Road & Building, Gujarat	4
Reliance	2
Intas Group	2

As on FY21

Ethics & Trust



Strong work Ethics make PPL a favourable and preferred choice

Worked with more than 100 private and public clients across India



Biggest Project



Biggest Project executed by PPL :
Surat Diamond Bourse



SDB is the world's largest office building on a single basement.

It's a ₹1,775 Crore project, size of 66 lakh sq. ft. With completion of this project, **PPL will enter the big league of handling prestigious projects up to ₹2,500* crore**

Clientele with High Quality Business



Work on Hand as on December 31, 2021 - (Major Projects) | [₹ Crore]

Description of Project	Location	Name of the Client	Contract value	Outstanding Contract Value
Surat Diamond Bourse Main Contract Works	Gujarat	SDB Diamond Bourse	1,775	117
Medical Colleges & Hospitals at 7 Locations	Uttar Pradesh	Public Works Department	1,491	1,427
EWS Housing Project	Maharashtra	Municipal Corporation	601	601
Residential Project	Gujarat	Adani Estate Management Pvt. Ltd.	499	449
Development of Shri Kashi Vishwanath Dham	Uttar Pradesh	Public Works Department	339	24
Construction of Residential Buildings of PAC Mahila Battalion at Badaun, UP	Uttar Pradesh	Public Works Department	239	239
IIM Ahmedabad	Gujarat	Indian Institute of Management	328	149
EWS Housing Project	Maharashtra	Municipal Corporation	158	126
Construction Of Steel Plant	Gujarat	Private Company	104	90
A High-rise and a low-rise building at S.G. Highway	Gujarat	A Private Developer	101	69

The Team that made PPL fulfil its ambitions

Ably Supported by Experienced Professionals



Mahesh Patel

Senior Vice President - Operations

- Holds a diploma in civil engineering
- Heads the project operations of our company,
- He has been an instrumental part of all the projects completed by PSP Projects till date.
- He has been with the company since inception



Maulik Patel

Vice President - Procurement

- Attended the course for bachelor's degree in commerce
- Heads the procurement, management of plants and machineries and form works.
- He has been associated with the company since inception and played a pivotal role in PPL's growth.



Hetal Patel

Chief Financial Officer

- Member of the Institute of Chartered Accountants of India and holds a masters degree in commerce from Gujarat University
- Also a certified internal auditor from the Institute of Internal Auditors (USA)
- With our company since the past 8 years



Viplav Shah

Vice President - Planning

- Diploma in Construction Technology from School of Building Science & Technology (Currently CEPT University) and Management Education Program from IIM Ahmedabad.
- He brings 25 years of experience in the construction field.



Girish Ramkumar

Vice President - HR

- Master Of Arts - Political Science) From Karnataka Stare Open University. An MBA from Indian Institute of Management (IIM), Kozhikode in 2014.
- He brings with him nearly 24 years of diverse experience in diverse Industries
- He brings 25 years of experience in the construction field.

The Team that made PPL fulfil its ambitions

Ably Supported by Experienced Professionals



Ramjibhai Parmar
General Manger - Tender

- Ramjibhai Parmar is the General Manger - Tender of our company
- Diploma in civil engineering
- Associated with our company for the past 10 years



Pratik Thakkar
General Manager - BD

- Pratik Thakkar is General Manager - Business Development of our company
- Attended the course for bachelor's degree in commerce and diploma in marketing management
- Experience in Business Development
- Associated with our company for the past 7 years



Kenan Patel
Company Secretary and Compliance Officer

- Associate member of the Institute of company Secretaries of India (ICSI)
- Holds a bachelor's degree in law from Gujarat University
- 7 years of experience in all Company Secretarial functions and Compliances



Sanjay Kumar Rai
Sr. Manager - SAP/IT

- Sanjay Kumar Rai is the Senior SAP/IT Manager at our company
- Attended the course for bachelor's degree in science from Ch. Charan Singh University (Meerut) and completed honours diploma in computer from NIIT
- Experience in IT and SAP support across Packing, Chemical, Textile, Steel and Automobile industry
- Working with our company since 2018



Pushpesh Singh
Dy. General Manager – Contracts

- Pushpesh Singh is Manager – Contracts of our company
- Bachelor's degree in civil engineering from Gujarat University
- 12 years of experience in construction industry
- 8 years of experience with Larsen & Toubro

Leadership and Management



Prahaladbhai Patel
Chairman, MD and CEO



Pooja Patel
Whole Time Director



Sagar Patel
Executive Director



Chirag Shah
Independent Director



Sandeep Shah
Independent Director



Vasishtha Patel
Independent Director



Zarana Patel
Independent Director

He has a bachelor's degree in civil engineering from Saurashtra University, and has been working in the civil construction space by way of a proprietorship business, before the incorporation of PSP Projects Limited. He has an experience of 36 years in the construction space, and has played a significant role in the growth of PSP Projects since its incorporation. He has been featured in the book titled 'Business Game Changers: Shoonya se Shikhar' authored by Prakash Biyani.

She has a bachelor's degree in civil engineering from Gujarat Technological University and a post-graduate diploma in financial management from Ahmedabad Management Association. She has been actively involved in planning of projects, procurement of materials and execution of projects for PSP Projects Limited since 2015. She has also represented PSP Projects in Indian Concrete Institute Chapter-1, Ahmedabad.

He has a bachelor's degree in civil engineering from Gujarat Technological University. He is actively involved in project planning, project tendering, contracts, and execution of projects.

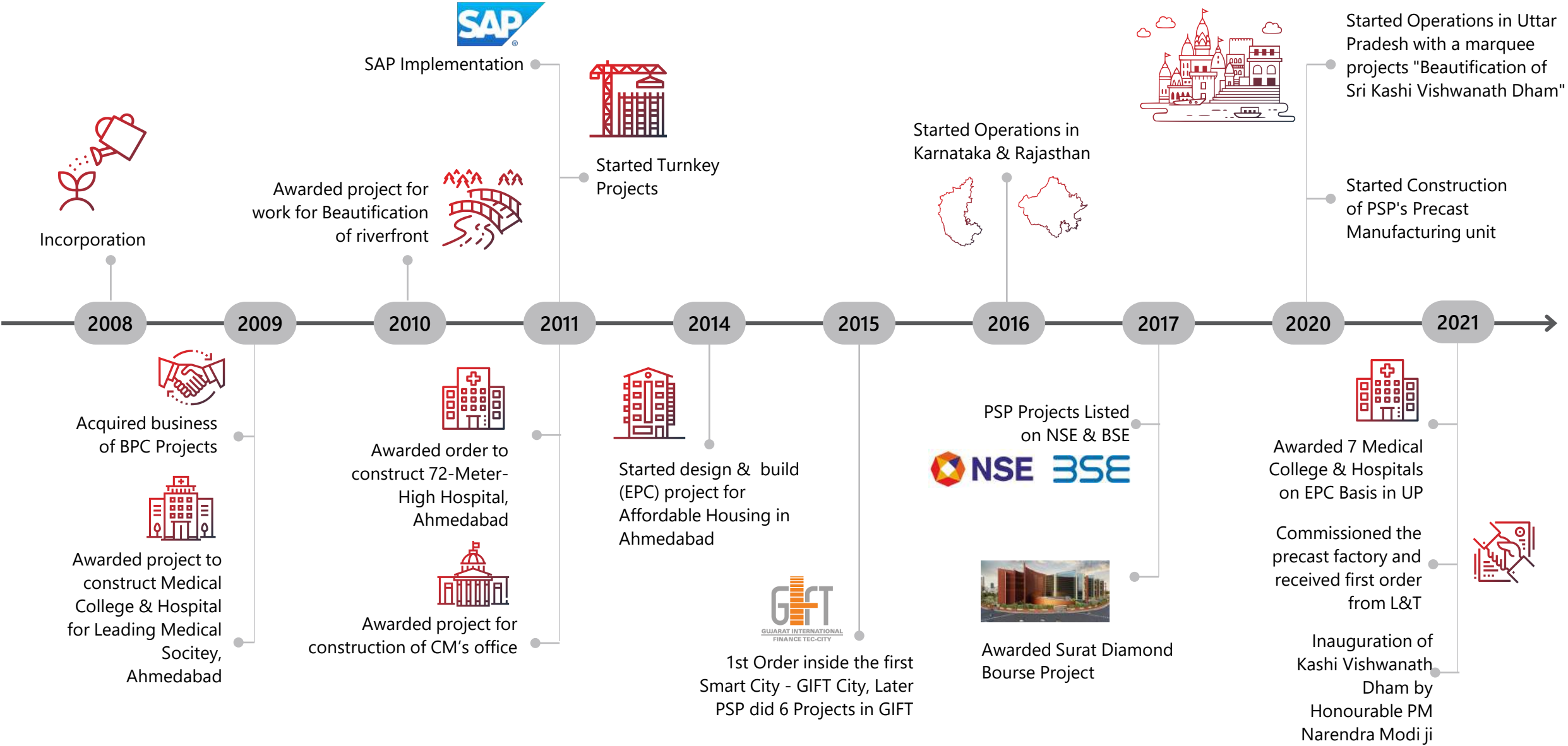
He has a bachelor's degree in pharmacy from Gujarat University, and has a rich experience in the manufacturing and trading of laboratory equipment. With an established career, he is the director of Accumax Lab Devices Private Limited and Neuation Technologies Private Limited.

He has a double bachelor's degree in commerce and law from Gujarat University. He is currently a director of Creative Infotech Private Limited. He has many years of experience in the business of information technology products and services.

He has a bachelor's degree in business administration from Sardar Patel University and a master's degree in business administration from South Gujarat University. Over 20 years of experience he has had in management and exports, he has held managerial positions in international division of several companies. He is currently a Managing Director of Multico Exports Private Limited, which is involved in the export of pharmaceuticals and raw materials.

She has a bachelor's degree in commerce and a master's degree in commerce from the Gujarat University. She also has more than 10 years of experience in audit as a chartered accountant, leveraging which, she is a partner with Shah & Bhandari, Chartered Accountants.

Our 13 years of Journey of Constructing Buildings



Precast Facility

Enhancing capabilities. Exploring newer technologies

A state-of-the-art manufacturing plant of precast concrete building.

Production Capacity

Phase I

1 Mn. Sq. ft.

Spread across

60 Acres

Project Cost

₹109 Crore



- PPL will be able to manufacture all elements of building and infrastructure industry, such as Beams, Columns, Slabs, Load Bearing Walls, Partition Walls, Staircase, and Lift Cores, among others.
- Going forward the precast capacity will be increased to 3 mn. Sq.ft.
- First Order Received from L&T to the tune of Rs. 49 crores as part of National High Speed Rail project

Benefits of Precast Manufacturing Facility

- Reduces labour-intensive traditional building methods by way of maximum prefabrication and use of cutting-edge technology,
- Thereby reducing turnaround time for projects,
- Unlocks the best land potential,
- Helps in delivering consistent quality,
- Helps to increase operating efficiency and margins.

Offsite Modular Construction Technology is the future to achieve seamless quality, speed in delivery and larger volumes in a controlled environment.

Precast Factory



Investment Rationale



One-stop shop solution construction company present throughout the value chain starting from planning, design, construction and post-construction services including MEP work and other interior fit-outs which provides us with several opportunities, faster project turnaround time & higher ticket size.

1



Our proven track record, financial discipline, multi vertical presence, large equipment base and cutting-edge technologies, we have managed to create a strong brand recall synonymous with trust.

2



Our execution capabilities have grown significantly with time, both in terms of the size of projects that we bid for and execute, and the number of projects that we can execute simultaneously, upon successful completion of SDB, PPL becomes eligible to bid for larger value projects

3



Prudent financial performance, Comfortable leverage position at 0.22 times (incl. mobilization advance), giving sufficient room to raise debt in the future. Despite being WC intensive, PPL has comfortable WCC at 16 days.

4



At the helm is an Experienced, Skilled and Passionate first-generation entrepreneur whose passion to build quality buildings aided PPL to attain manifold growth along with support and dedication of experienced team and Process driven approach followed by PPL

5

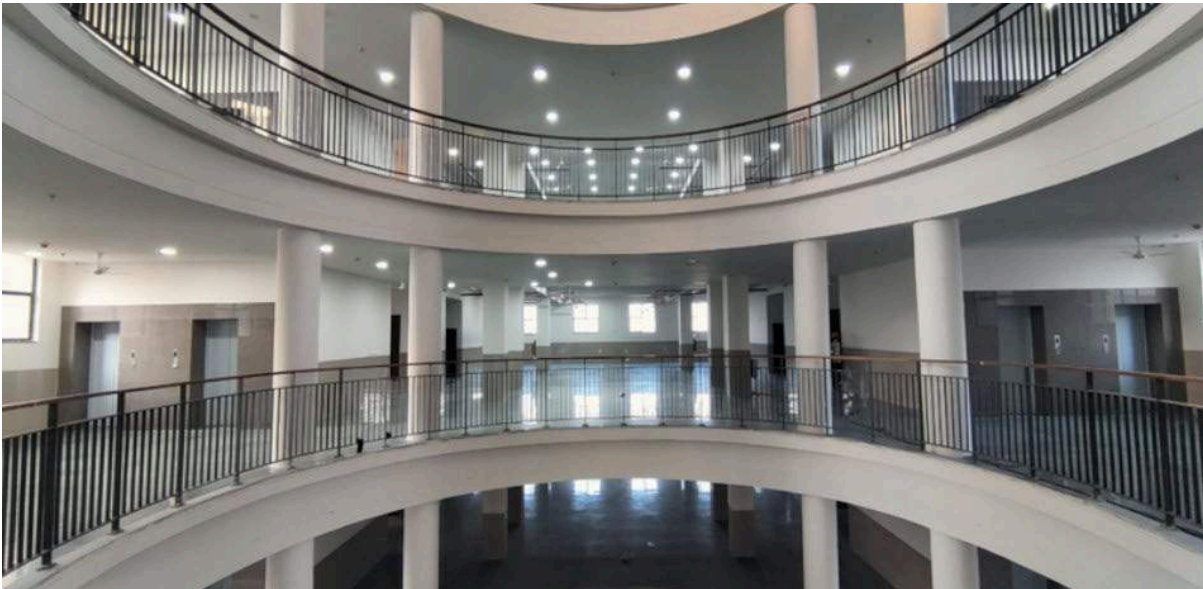
Project Profile

Prominent Projects Completed in FY21

Zydus Hospital Sitapur (EPC Project)



Medical College & Hospital at Dahod (EPC Project)



R&D and Research Centers in Gujarat





Beautification of Ahmedabad C.G. Road

Prominent Projects – Kashi Vishwanath Dham



Prominent Projects - SDB



Prominent Projects - SDB



Actual image December 21

Prominent Projects – Smart City

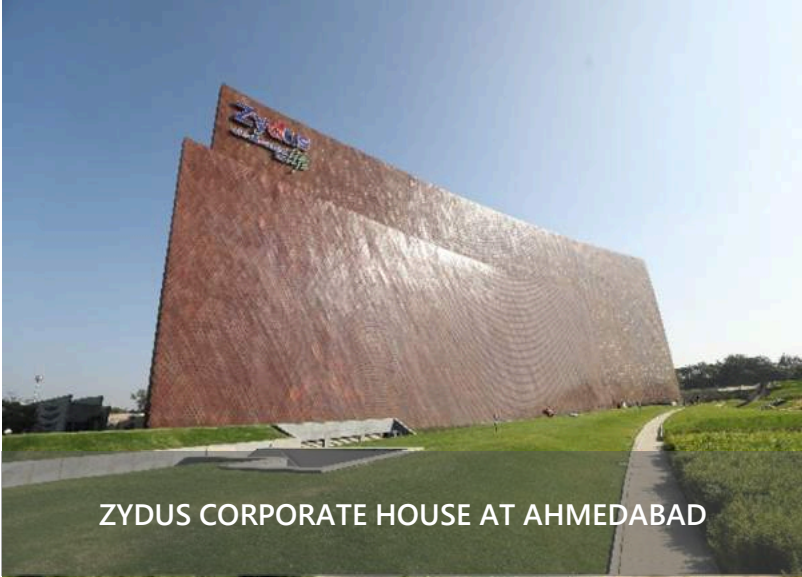


- Prestige Fintech
- IBIS Hotel by Brigade
- World Trade Center
- BSE Brokers Forum
- Brigade International Finance Center
- The Signature by Hiranandani

Prominent Projects



COMMERCIAL BUILDING AT GIFT CITY



ZYDUS CORPORATE HOUSE AT AHMEDABAD



Spread over 1.4 Mn Sq. ft
PUNISKA HEALTHCARE PLANT



BANGALORE MILK UNION DAIRY PLANT AT KANAKPURA, KARNATAKA



GRAND MERCURY HOTEL AT GIFT CITY FOR BRIGADE GROUP



MEDICAL COLLEGE AND HOSPITAL FOR DHARAMSINGH DESAI UNIVERSITY (DDU)

Prominent Projects



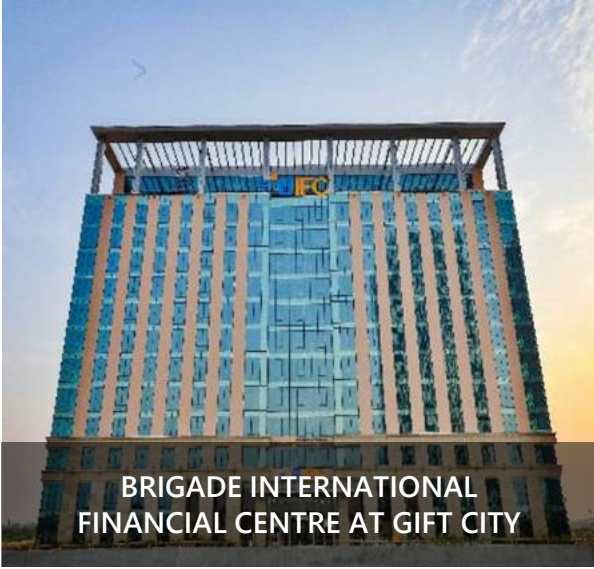
GOVERNMENT OFFICE BUILDING



RIVER FRONT DEVELOPMENT



HOSPITAL PROJECT



BRIGADE INTERNATIONAL FINANCIAL CENTRE AT GIFT CITY



ZYDUS HOSPITALS



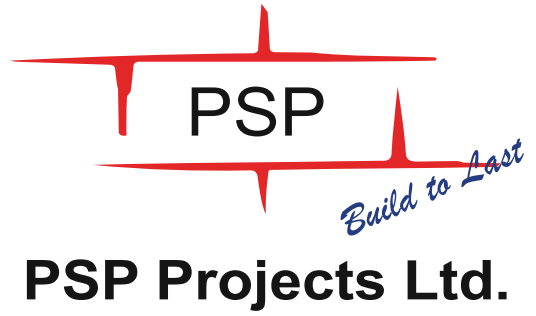
DAIRY PROJECT



AFFORDABLE HOUSING PROJECT



GOVERNMENT PROJECT



Key Strategies

www.pspprojects.com



Key Strategies

Building is my passion

Mr. Prahaladbhai Patel
Chairman, MD and CEO



Focus on Building construction
(commercial, residential, industrial & institutional)

Strengthen our
human capital

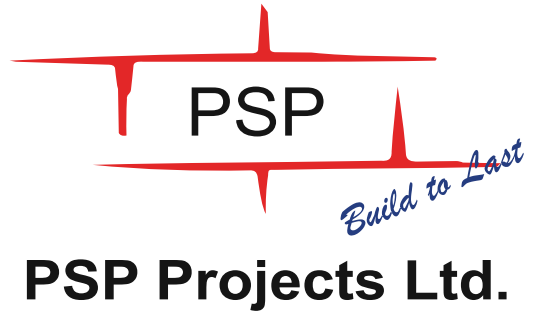
Leverage our position
as a fast-growing
construction
company in India

Expand our geographical
footprint, projects in UP,
Rajasthan, Karnataka and
Maharashtra

Enhance our project
execution capabilities –
In Sync with the latest
Technology

Augment customer relationships and
optimize our project mix





Awards and Recognition

www.pspprojects.com



Awards and Recognition



PSP Projects Ltd has been awarded as 2nd Fastest Growing Construction Company (below 2000 Cr Category) 3rd year in a row during the Construction World Annual Awards 2021



Patidar Udhyog Ratna Award by Sardardham 2020



Times Inspiring Entrepreneur Award for the Fastest Growing Construction Company of the Year 2020



ICI-Ultratech Outstanding Structure Awards 2020 (State) in the category – Commercial awarded to our project "ONE42"



ICI-Ultratech Outstanding Structure Awards 2020 (Regional) in the category – Institutional awarded to our project – "Lilavati Library at CEPT"



ICI-Ultratech Outstanding Structure Awards 2020 (Regional) in the category - Mass Housing awarded to our project "GHB Naranpura"

Safe Harbor Statement



This document does not constitute or form part of and should not be construed as an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries or its joint ventures or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this document, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This document is not financial, legal, tax or other product advice.

This document has been prepared by the Company based on information available to them for use at a non-deal road show presentation by the Company for selected recipients for information purposes only and does not constitute a recommendation regarding any securities of the Company or any of its subsidiaries or its joint ventures or affiliates. The information has not been independently verified. No representation, warranty, guarantee or undertaking (express or implied) is made as to, and no reliance should be placed on, the accuracy, completeness or correctness of any information, including any estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein and, accordingly, none of the Company, its advisors and representative and any of its or their affiliates, officers, directors, employees or agents, and anyone acting on behalf of such persons accepts any responsibility or liability whatsoever, in negligence or otherwise, arising directly or indirectly from this document or its contents or otherwise arising in connection therewith.

The Company may alter, modify or otherwise change in any manner the contents of this document, without obligation to notify any persons of such change or changes.

This document contains certain supplemental measures of performance and liquidity that are not required by or presented in accordance with Indian Accounting Standards or Indian GAAP, and should not be considered an alternative to profit, operating revenue or any other performance measures derived in accordance with Indian Accounting Standards or Indian GAAP or an alternative to cash flow from operations as a measure of liquidity of the Company.

The statements contained in this document speak only as at the date as of which they are made, and the Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. By preparing this presentation, none of the Company, its management, and their respective advisers undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent.

This presentation is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration.

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements.

By accessing this presentation, you accept that this disclaimer and any claims arising out of the use of the information from this presentation shall be governed by the laws of India and only the courts in Ahmedabad, Gujarat, India and no other courts, shall have jurisdiction over the same.



For more information please contact:

PSP Projects Limited

Hetal Patel

✉ grievance@pspprojects.com

Christensen Advisory

Krishna Patel / Vikash Verma

✉ kpatel@christensenir.com

✉ vverma@christensenir.com

Thank You

PSP Projects Limited

'PSP House', Opp. Celesta Courtyard, Opp. Lane of Vikramnagar Colony, Iscon-Ambli Road, Ahmedabad - 380058

NSE: PSPPROJECT | BSE: 540544 | ISIN: INE488V01015

© 2020 PSP Projects Limited, All Rights Reserved.

"PSP Projects" and The PSP Projects Logo are trademarks of PSP Projects Limited. In addition to Company data, data from market research agencies, Stock Exchanges and industry publications has been used for this presentation. This material was used during an oral presentation; it is not a complete record of the discussion. This work may not be used, sold, transferred, adapted, abridged, copied or reproduced in whole or in part in any manner or form or in any media without the prior written consent. All product names and company names and logos mentioned herein are the trademarks or registered trademarks of their respective owners.