

Ref No: PSPPROJECT/SE/01/22-23

April 05, 2022

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 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Details of Litigation

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as given below:

Sr.no.	Particulars
1.	At the time of becoming the party
a.	<p>Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation</p> <p>Name of the opposing party: Bhiwandi Nizampur Municipal Corporation ('BNMC')</p> <p>Court/ Tribunal/Agency where litigation is filed:</p> <p>The Hon'ble High Court of Judicature at Bombay.</p> <p>Brief details of appeal:</p> <p>The Company has filed a Commercial Arbitration Appeal (L) 8341 of 2022 in the matter of Section 37 of the Arbitration and Conciliation Act, 1996, before the Hon'ble High Court of Judicature at Bombay in its Commercial Division on April 04, 2022 against the Impugned Order in Miscellaneous Civil Application No. 239 of 2021 passed by the Hon'ble District Court at Thane, whereby the Hon'ble District Court has rejected our application to prevent encashing and invoking of the Bank Guarantee.</p> <p>The Company sought that the Impugned Order in Miscellaneous Civil Application No. 239 of 2021 passed by the Hon'ble District Court at Thane be quashed and set aside.</p>
b.	<p>expected financial implications, if any, due to compensation, penalty etc</p> <p>Pending the hearing and final disposal of the Arbitration Appeal, the BNMC by an order and injunction of the Hon'ble Court be prevented from encashing and invoking Bank Guarantee.</p>



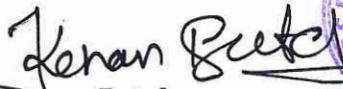
		In case, if the company does not succeed in getting the order of Injunction, the company verily believes that BNMC may encash and invoke the guarantee of Rs. 6.73 crores.
c.	quantum of claims, if any	Same as above.
2.	Regularly till the litigation is concluded or dispute is resolved	
a.	the details of any change in the status and / or any development in relation to such proceedings	The matter was mentioned in the Commercial Division of the Hon'ble High Court of Judicature at Bombay on April 04, 2022 and the same is adjourned and scheduled to be held on April 06, 2022. The appeal as mentioned hereinabove is filed against the Impugned Order passed by the Hon'ble District Court at Thane in Miscellaneous Civil Application No. 239 of 2021.
b.	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
c.	in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not Applicable

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For PSP Projects Limited



Kenan Patel

Company Secretary and Compliance officer

