

Investor Presentation

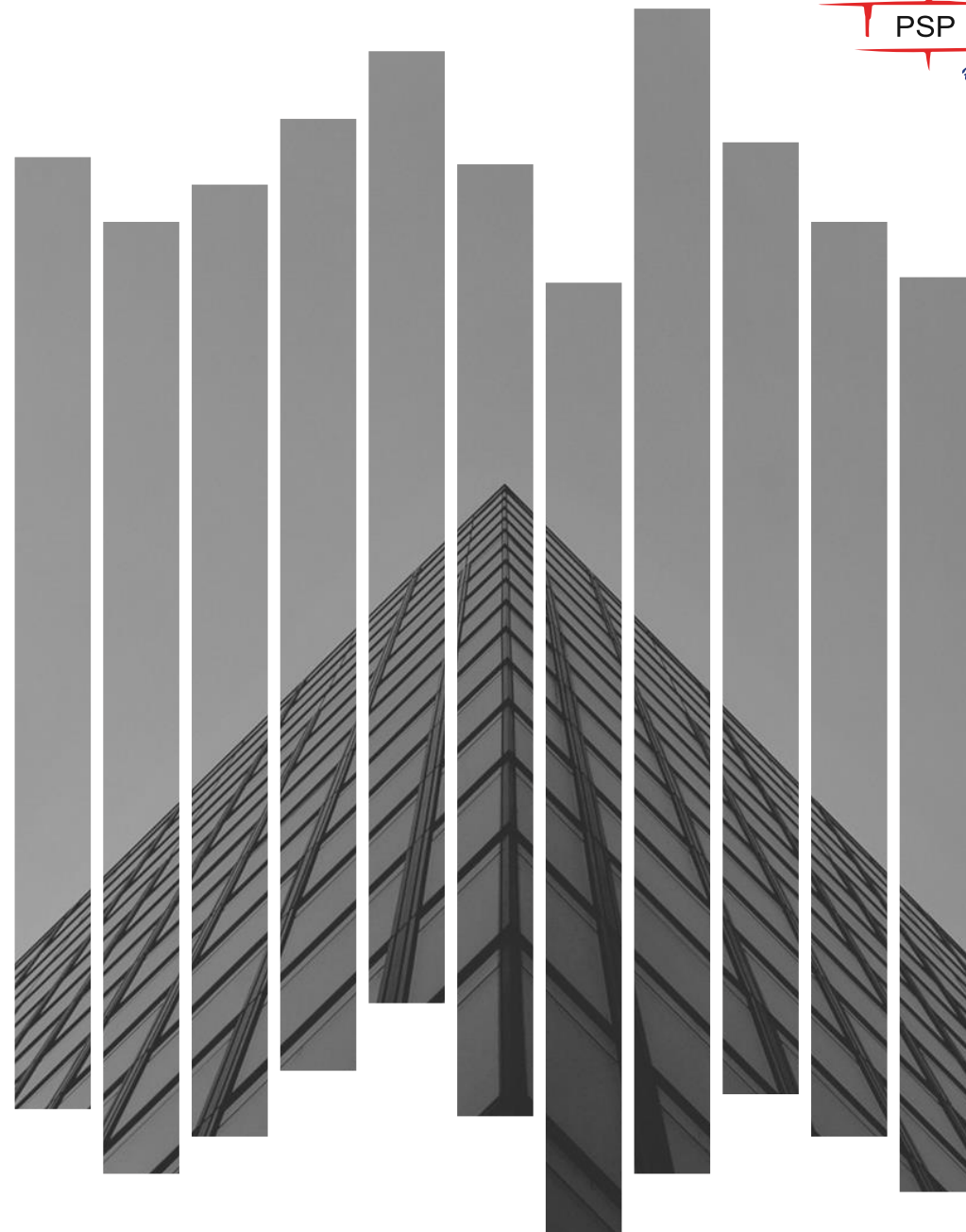
Q4 & FY22
May 2022

www.pspprojects.com



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.
- In December 2021, Commissioned Precast facility in Gujarat with the objective to provide Sustainable Building Solutions and Technological Upgradation.

As on 31 March 2022



₹4,324 crore
Order Book*



183
Completed
Projects



43
On-going
Projects

1,400 / 17,000

Workforce /
Contract Labour (avg)



During FY22



₹1,802 crore
Order Inflow



17
Completed
Projects

₹1,850cr

Largest Project
till Date



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

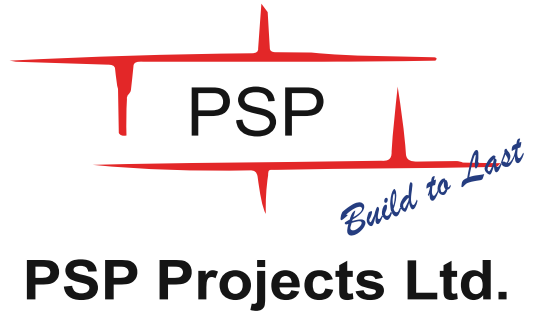


5-year CAGR
Growth Rate
FY17-FY22

34.27%
Revenue from
Operations

31.22%
EBITDA

31.21%
PAT



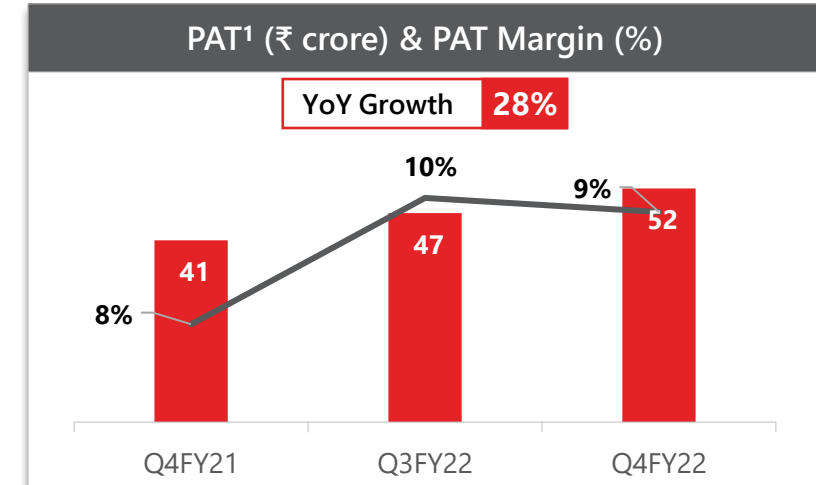
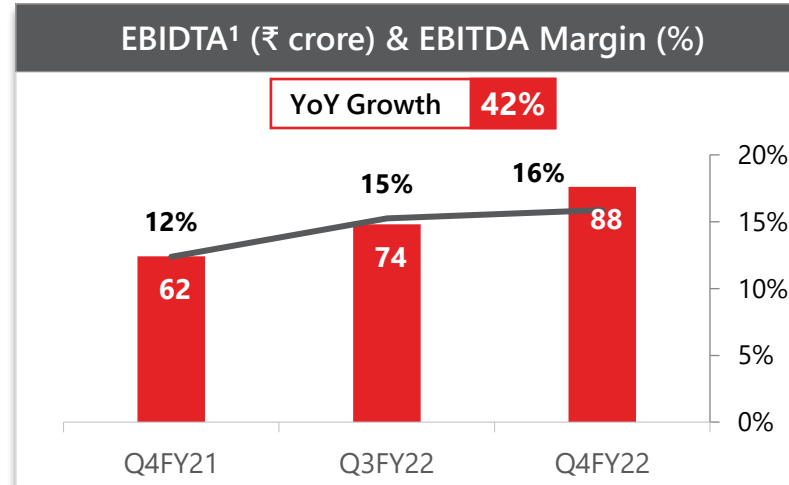
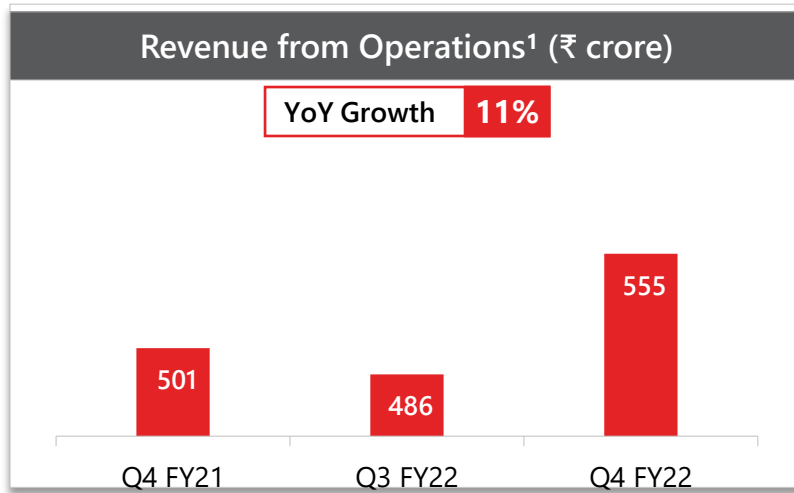
A Look at the Quarter gone by

www.pspprojects.com

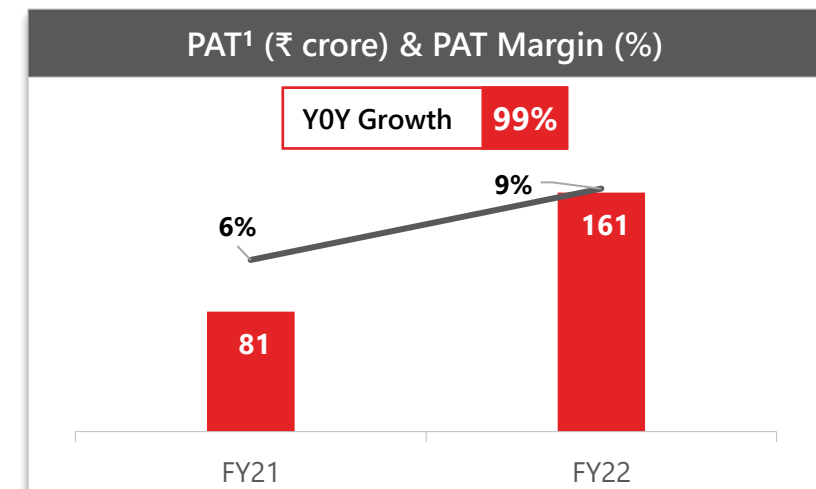
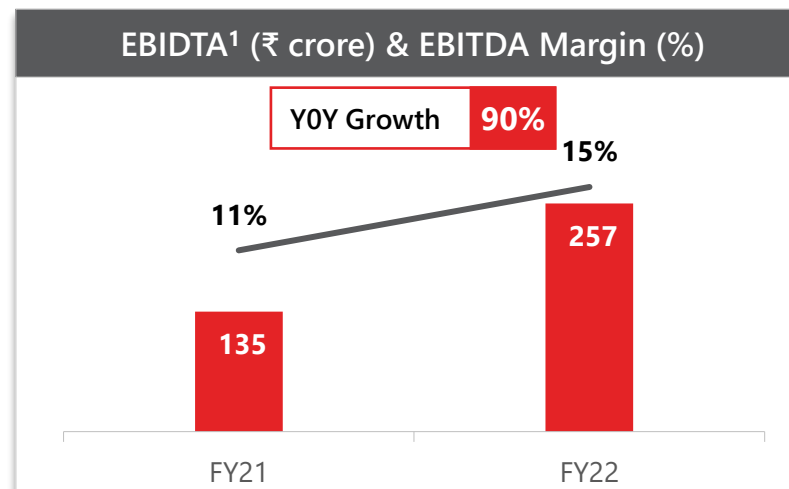
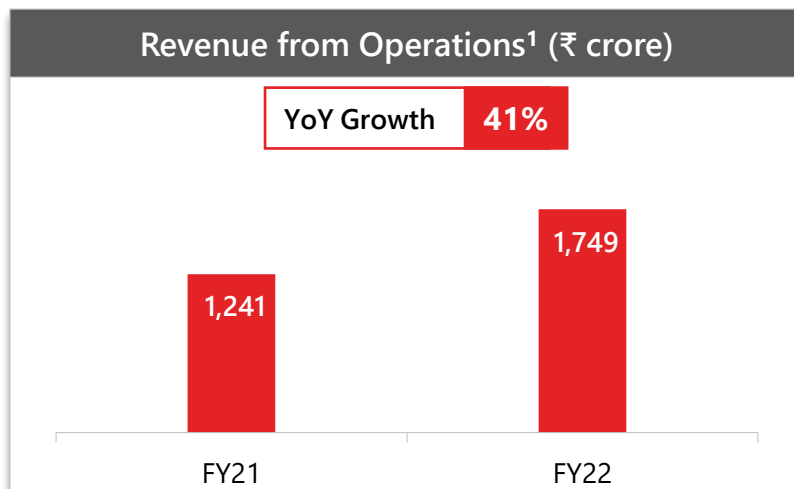


Q4 & FY22 Recorded Highest-ever Revenue and Profitability

Q4 FY22 Standalone Highlights



FY22 Standalone Highlights



Standalone Profit & Loss : Q4 & FY22

Particulars (₹ Lakhs)	Q4 FY22	Q4 FY21	YoY (%)	Q3 FY22	QoQ (%)	FY22	FY21	YoY (%)
Revenue from Operations	55,534.22	50,072.64	11%	48,562.01	14%	1,74,875.88	1,24,086.24	41%
Cost of materials consumed including WIP	14,408.79	15,252.17		12,736.06		49,996.22	39,576.77	
Construction Expenses	28,696.14	26,751.32		26,013.32		89,132.40	64,442.68	
Employee benefits expense	2,524.50	1,421.79		1,639.31		7,233.92	5,089.37	
Other expenses	1,091.48	441.12		766.36		2,862.63	1,496.09	
Total Operating Expenses	46,720.91	43,866.40	7%	41,155.05	14%	1,49,225.17	1,10,604.91	35%
EBITDA	8,813.31	6,206.24	42%	7,406.96	19%	25,650.71	13,481.33	90%
EBITDA Margin	15.87%	12.39%		15.25%		14.67%	10.86%	
Other Income	541.92	381.54		760.70		2,125.54	1,692.09	
Finance costs	945.95	455.26		976.17		2,639.62	1,469.12	
Depreciation	1,022.02	676.21		938.31		3,205.28	2,563.76	
Profit Before Tax and Exceptional Item	7,387.26	5,456.31	35%	6,253.18	18%	21,931.35	11,140.54	97%
Exceptional Gain/(Loss)(net of tax)	-	-		-		-	-274.11	
Profit Before Tax and after Exceptional Item	7,387.26	5,456.31	35%	6,253.18	18%	21,931.35	10,866.43	102%
Tax Expense	2,006.08	1,387.72		1,561.74		5,690.93	2,787.39	
Other comprehensive income	-135.09	18.99		2.30		-128.18	9.22	
Profit After Tax	5,246.09	4,087.58	28%	4,693.74	12%	16,112.24	8,088.26	99%
PAT Margin (%)	9.36%	8.10%		9.52%		9.10%	6.43%	
Earnings Per Share (₹)	14.95	11.30		13.03		45.11	22.44	

Standalone Balance Sheet : Q4 & FY22

Particulars (₹ Lakhs)	FY22	FY21
ASSETS		
Non current Assets		
(a) Property, Plant and Equipment	20,601.82	11,494.34
(b) Capital Work-In-Progress	-	4,164.72
(c) Other Intangible Assets	135.31	124.34
(d) <u>Financial Assets</u>		
(i) Investments	71.68	78.37
(ii) Loans	-	2,574.55
(iii) Other Financial Assets	22,785.47	9,922.36
(e) Deferred Tax Asset (Net)	937.57	919.04
(f) Other Non Current Assets	191.63	646.72
Total Non-Current Assets	44,723.48	29,924.44
Current Assets		
(a) Inventories	8,064.91	8,920.91
(b) <u>Financial Assets</u>		
(i) Trade receivables	31,177.92	22,203.74
(ii) Cash and cash equivalents	8,758.63	11,533.18
(iii) Bank Balances other than (ii) above	10,759.46	11,342.34
(iv) Loans	593.25	854.50
(v) Other Financial Assets	13,339.23	10,722.39
(c) Other Current Assets	9,243.74	3,536.57
Total Current Assets	81,937.14	69,113.63
Total Assets	1,26,660.62	99,038.07

Particulars (₹ Lakhs)	FY22	FY21
Equity		
(a) Equity Share Capital	3,600.00	3,600.00
(b) Other Equity	64,871.52	50,199.27
Total Equity	68,471.52	53,799.27
Non-Current liabilities		
(a) <u>Financial Liabilities</u>		
(i) Borrowings	1,718.07	278.33
(b) Provisions	151.87	79.05
Total Non-Current Liabilities	1,869.94	357.38
Current Liabilities		
(a) <u>Financial Liabilities</u>		
(i) Borrowings	8,247.62	7,817.96
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	1,284.41	1,014.65
- Total outstanding dues of creditors other than micro enterprises and small enterprises	24,476.48	24,649.90
(iii) Other Financial Liabilities	3,600.55	2,149.02
(b) Other Current Liabilities	18,689.78	8,457.11
(c) Provisions	19.59	99.94
(d) Current Tax Liabilities (Net)	0.73	692.84
Total Current Liabilities	56,319.16	44,881.42
Total Liabilities	58,189.10	45,238.80
Total Equity and Liabilities	1,26,660.62	99,038.07

Key Developments

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

Prominent Projects, during the year, we successfully completed 17 projects. All the projects are completed in time. Total projects completed till date totals to 183 projects. Few of the prominent projects are:

- Noodle Factory project in Gujarat for a \$350 billion multinational company
- Sports Complex for Ahmedabad University
- Construction of 2nd Dairy Project in Karnataka
- Hospital Project in Udaipur Rajasthan
- Interior fit-out of 300 rooms at Leela Hotel, Gandhinagar
- Zydus Hospital, Baroda
- Auda Library, Ahmedabad

Order Inflow during FY22 stood at INR 1,802 crore,

- Sports complex in Ahmedabad worth INR 504 crore
- A repeat order from MRF group in Gujarat
- Affordable Housing project in UP worth INR 238 crore
- E&M Works for Gujarat Metro at Surat
- AMNS Steel plant worth INR 257 crore awarded at Hazira

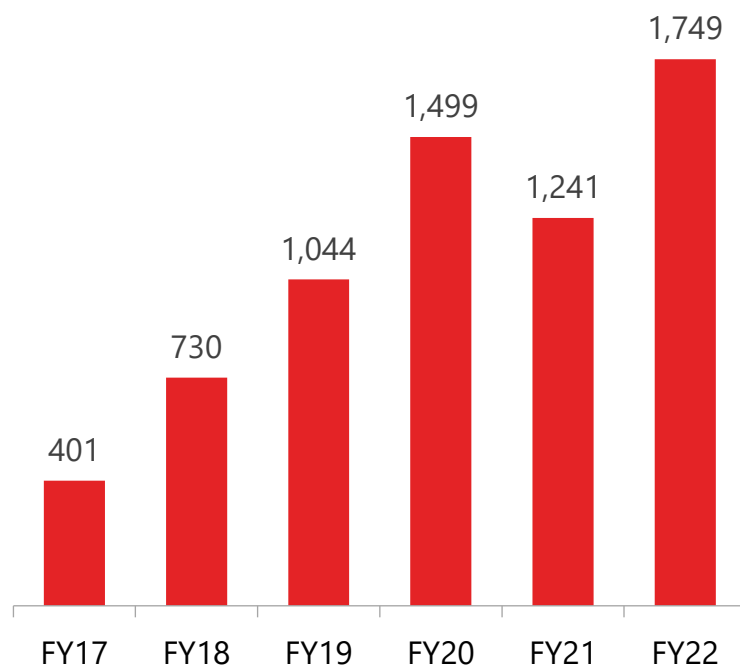
Precast Factory

- Order Inflow during the year was at INR 59.38 crore from Infrastructure, Residential and Industrial projects.
- Revenue booked to the tune of Rs.15 crore during the year.

Annual Financial Performance

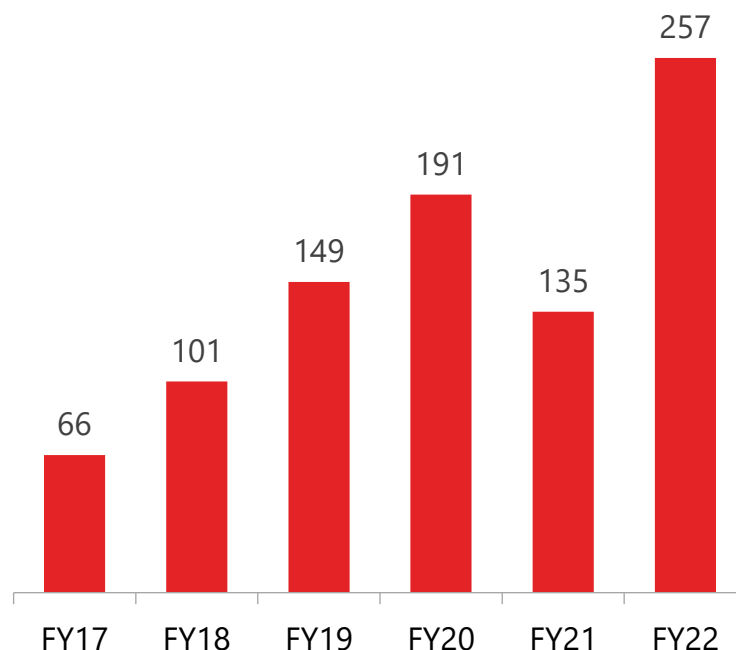
Revenue from Operations¹ (₹ Crore)

#CAGR : 34%



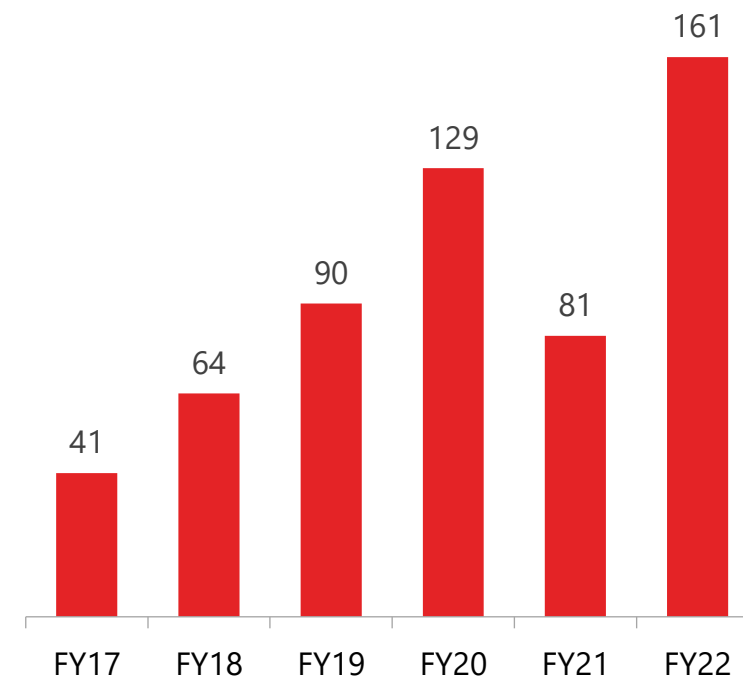
EBITDA¹ (₹ Crore)

#CAGR : 31%



PAT¹ (₹ Crore)

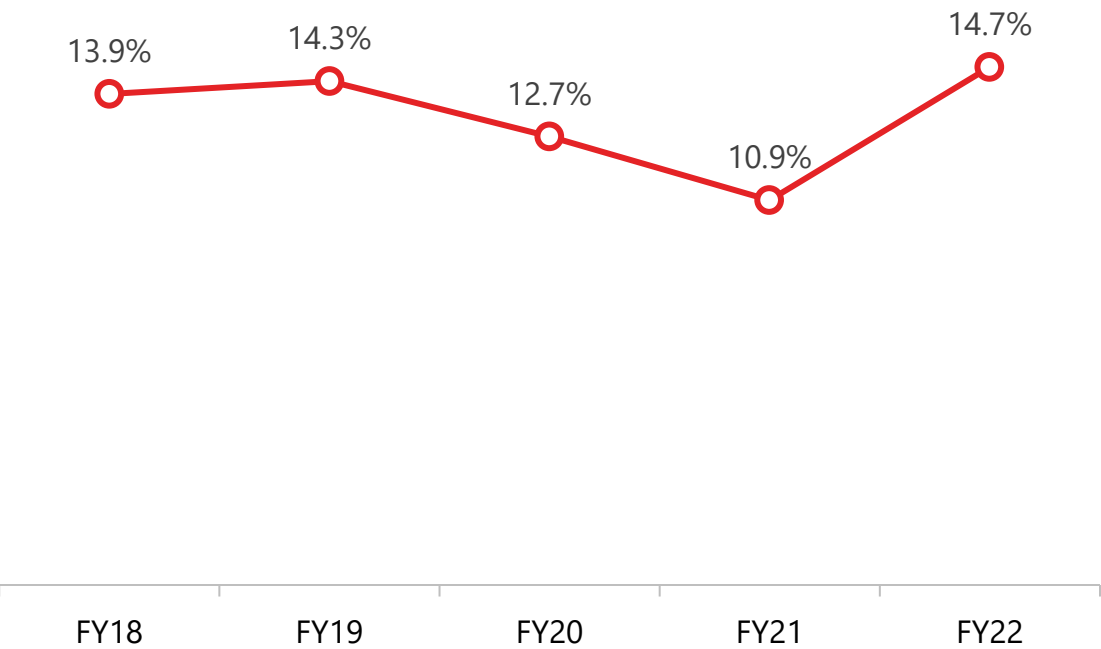
#CAGR : 31%



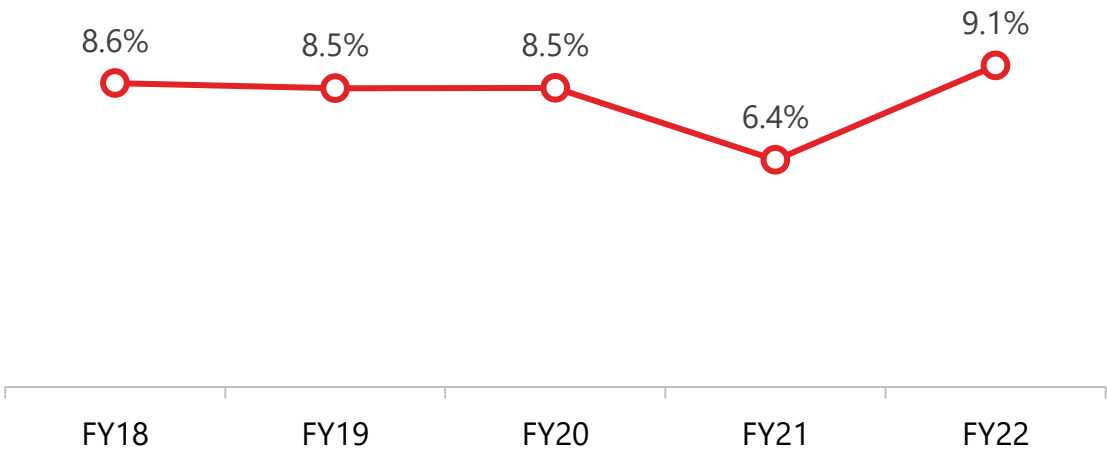
Notes: # CAGR based on five years completing on 31.03.2022 (FY 22)
(1) Numbers have been rounded off

Business Robustness in Numbers

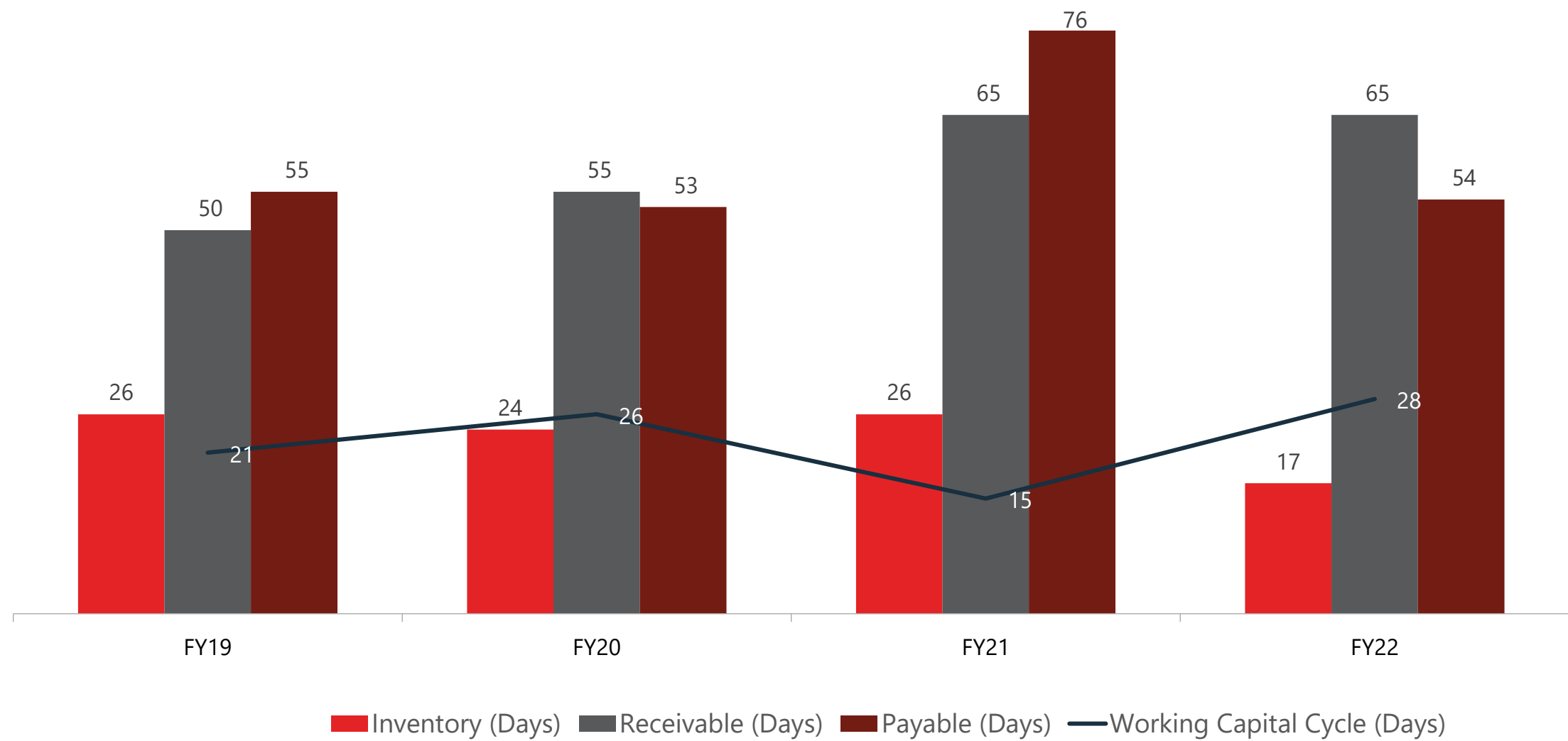
EBITDA / Revenue from Operations
EBITDA Margin%



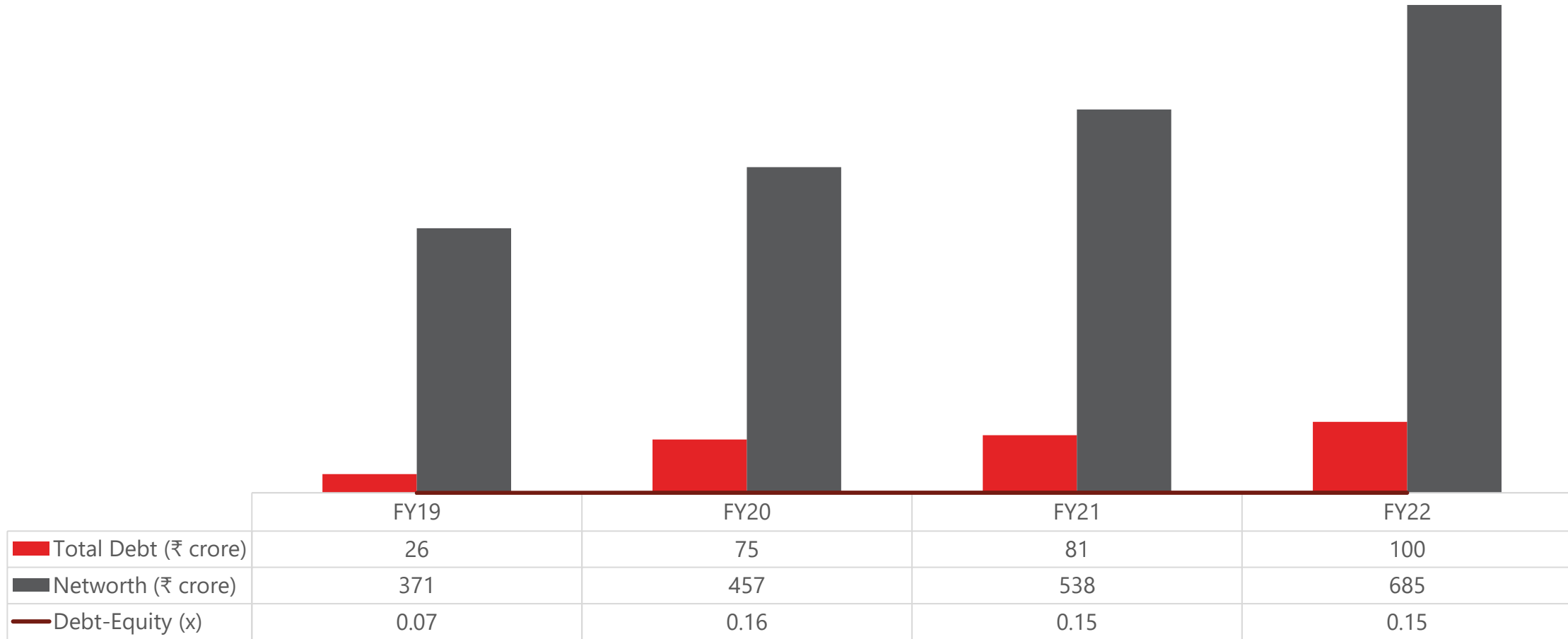
Profit After Tax / Total Revenue
PAT Margin%

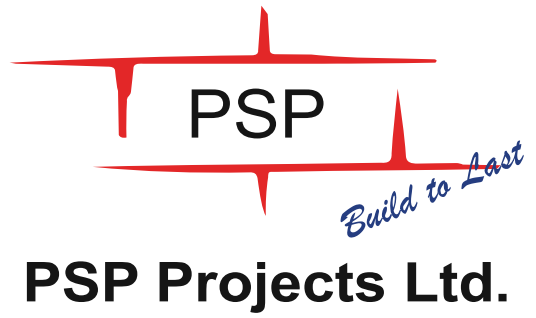


Prudent Working Capital Cycle in Construction Space



Along with comfortable Leverage Position





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

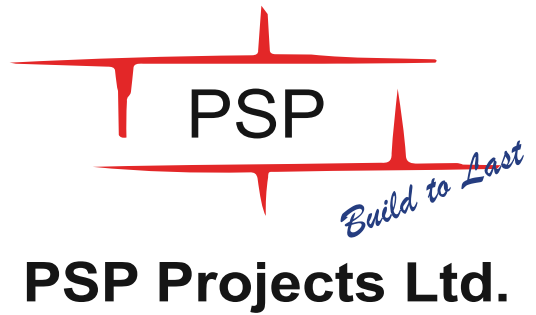
- Consolidation in the private sector will further intensify as stronger players will become more stronger by gaining market share



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

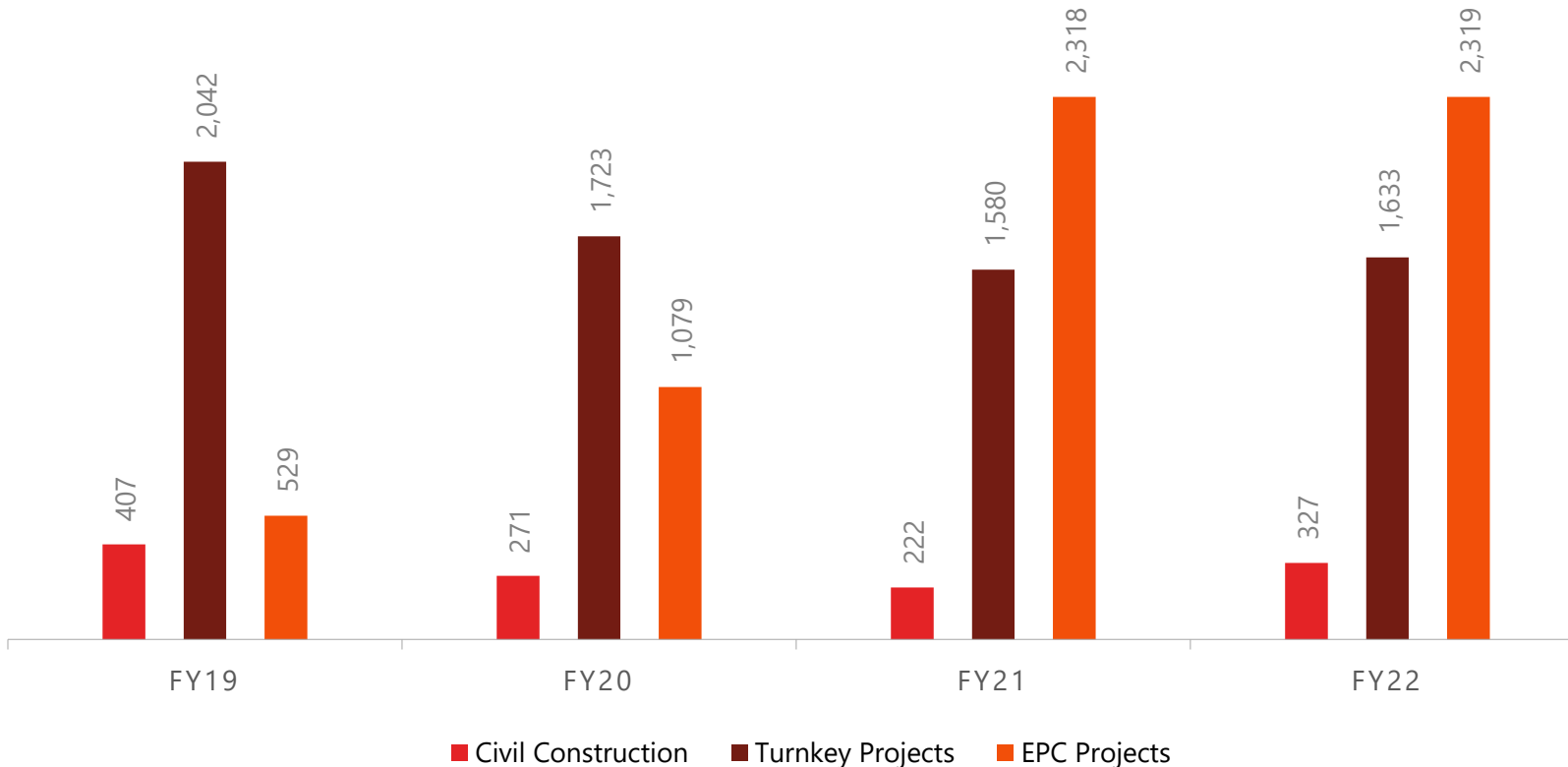
www.pspprojects.com



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 54% in FY22 and 56% in FY21.
- 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 FY22 and 38% in FY21.
- 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.

62 Number of Projects Completed *



Institutional Projects

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

78 Number of Projects Completed *



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

25 Number of Projects Completed *



Government Residential Projects

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

03 Number of Projects Completed *

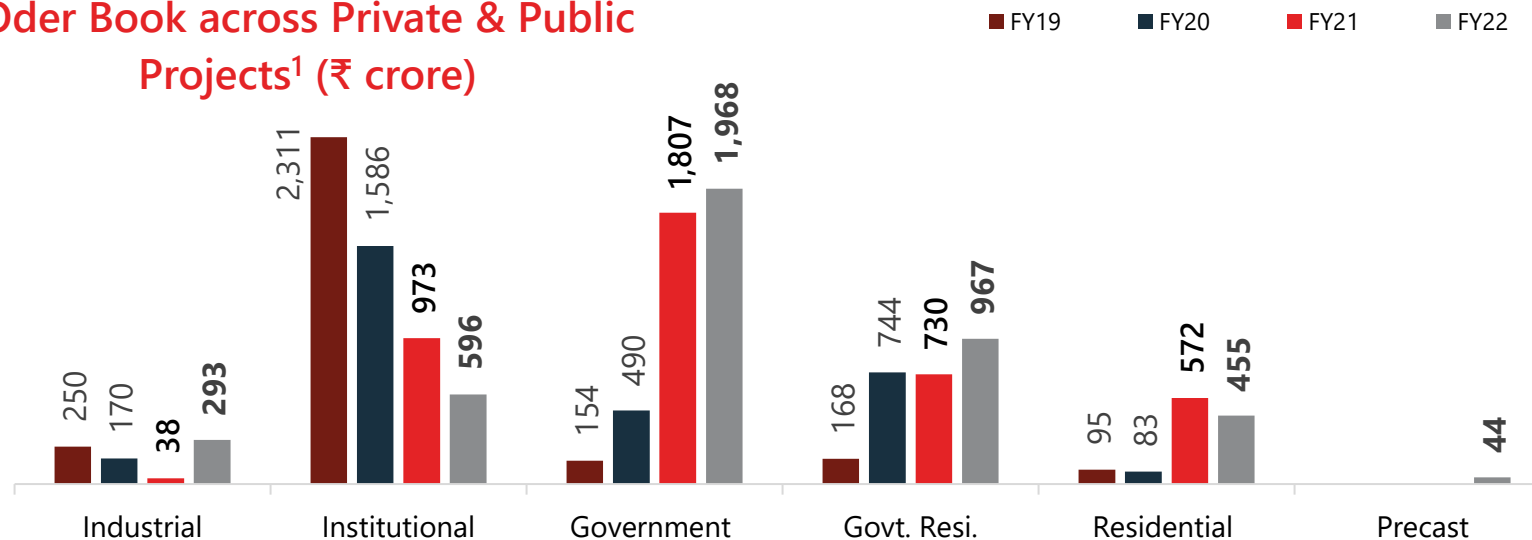


Residential Projects

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

15 Number of Projects Completed *

Order Book across Private & Public Projects¹ (₹ crore)

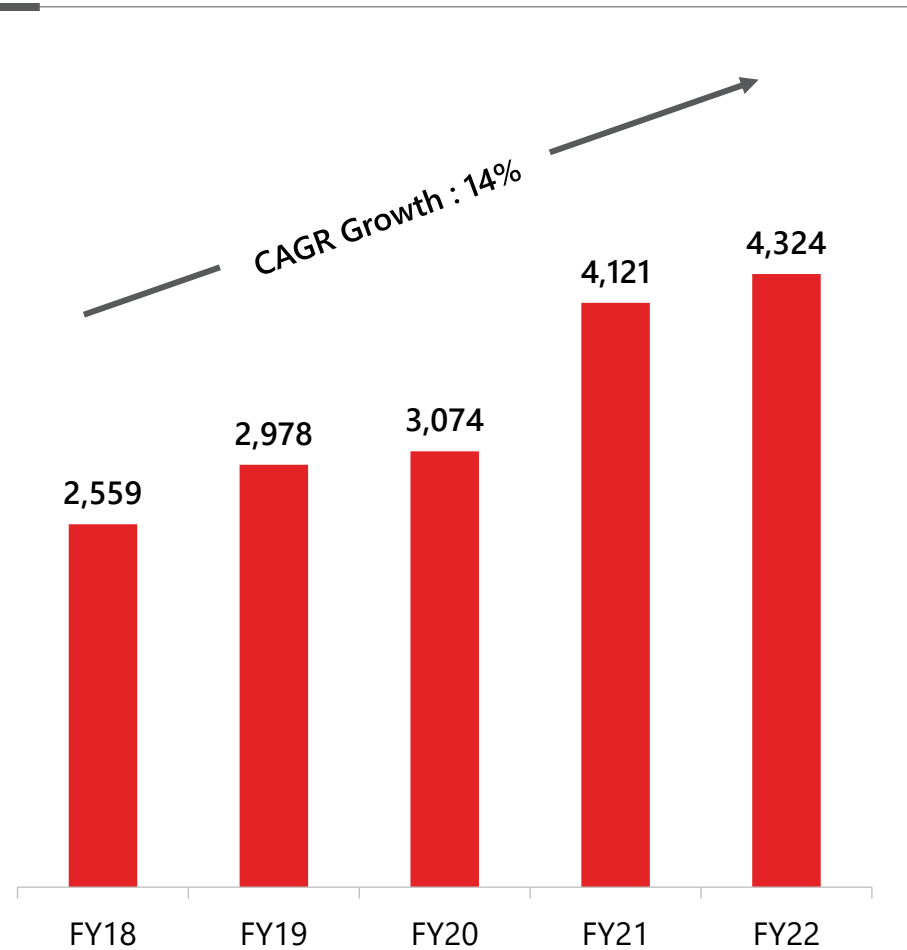


- Total Order on Hand as on FY22: ₹ 4,324 crore
- Government projects comprised a major chunk of the order book at 68% in FY22 vs 62% in FY21
- By diversifying skill sets and order book across different projects, PPL can pursue a broader range of project tenders and consequently, optimize business volume and profit margins

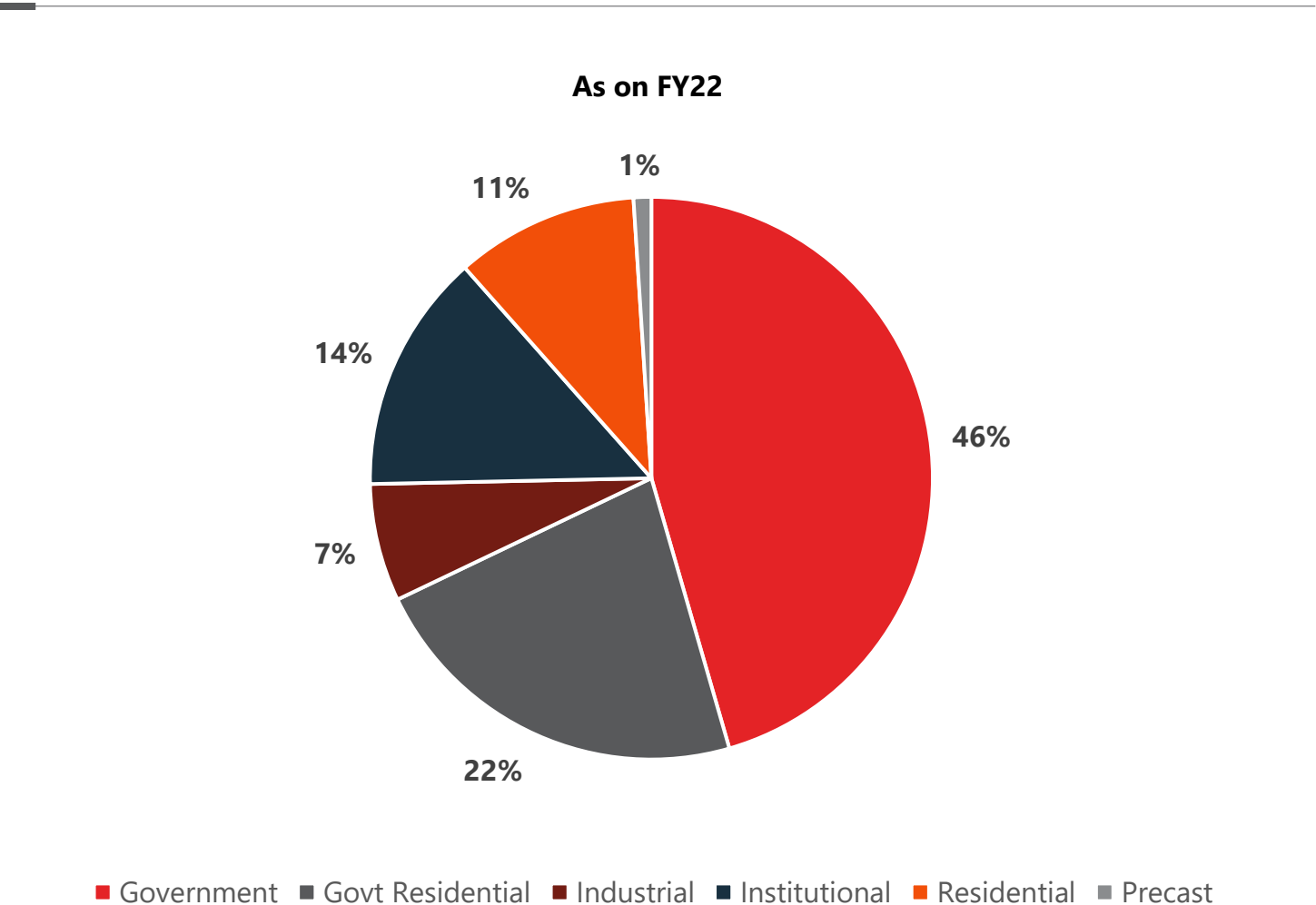
Robust Order Book and Growing Pre-Qualification Credentials



Growing Order Book¹ (₹ crore)



Work on hand across Private and Public Projects



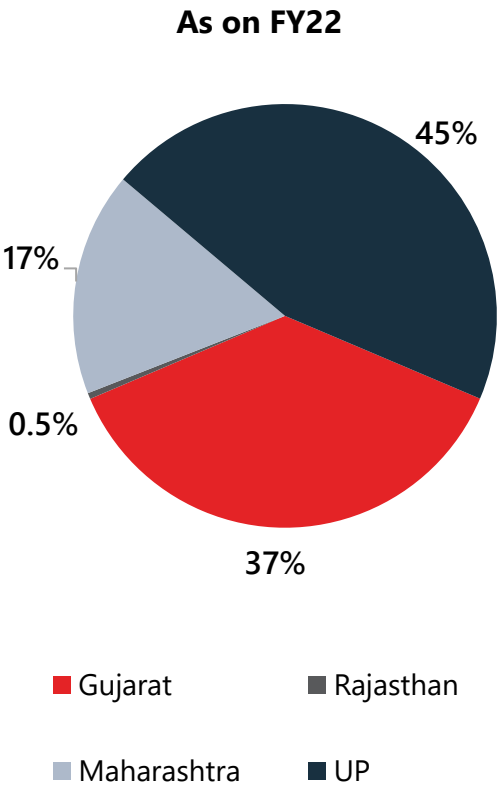
Our Confidence to replicate the Success Story outside our Home State



- 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	398
4	UTTAR PRADESH: Affordable Housing project	238
5	RAJASTHAN: Medical Colleges and Hospitals in Rajasthan	27

Growing Geographical Footprint



Giving momentum to our strategy of geographical diversification, 63% of order book are from markets other than Gujarat as on 31 March 2022

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 FY22

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 ₹1,850 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 31 March 2022 - (Major Projects) | [₹ Crore]

Description of Project	Location	Name of the Client	Contract value	Outstanding Contract Value
Medical Colleges & Hospitals at 7 Locations	Uttar Pradesh	Public Works Department	1,491	1,343
EWS Housing Project	Maharashtra	Municipal Corporation	601	601
Sports Complex	Gujarat	Municipal Corporation	504	504
Residential Project	Gujarat	Adani Estate Management Pvt. Ltd.	499	423
IIM Ahmedabad	Gujarat	Indian Institute of Management	328	106
Construction Of Steel Plant	Gujarat	Private Company	257*	210
Residential Buildings of PAC Mahila Battalion at Badaun, UP	Uttar Pradesh	Public Works Department	239	239
EWS Housing Project	Maharashtra	Municipal Corporation	158	126

* Additional work order to the tune of Rs.153 crore awarded during the year

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 State 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

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.



Pooja Patel
Whole Time Director

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.



Sagar Patel
Executive Director

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.



Sandeep Shah
Independent Director

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.



Vasishtha Patel
Independent Director

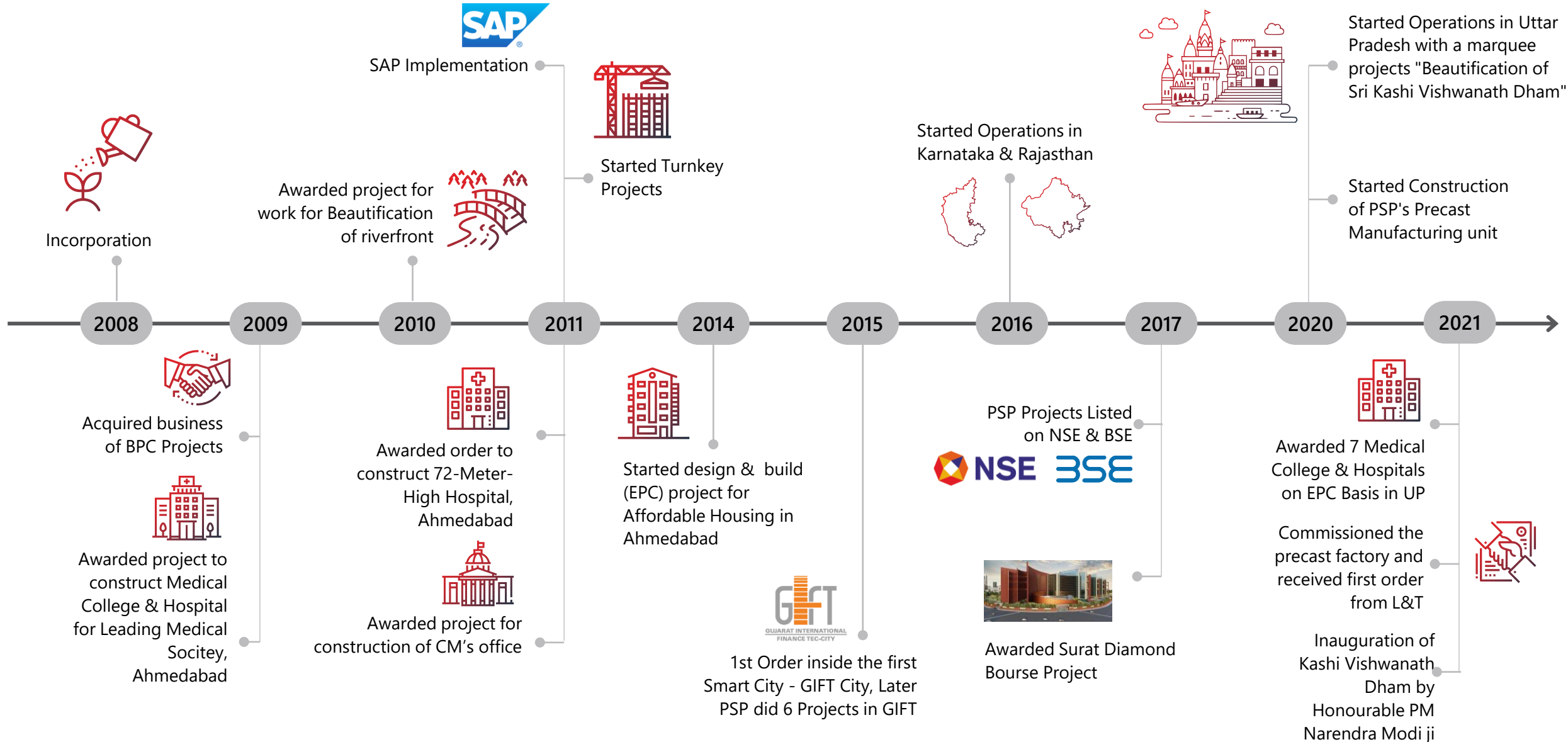
He has a bachelor's degree in business administration from Sardar Patel University and a master's degree in business administration from South Gujarat University. Over 20 years of experience he has had in management and exports, he has held managerial positions in international division of several companies.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



Zarana Patel
Independent Director

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.
- Total orders received from Precast is to the tune of ₹ 59 crore. First Order Received was from L&T to the tune of ₹ 49 crores as part of National High Speed Rail project. Balance orders are from Residential and Industrial segments.

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

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.

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

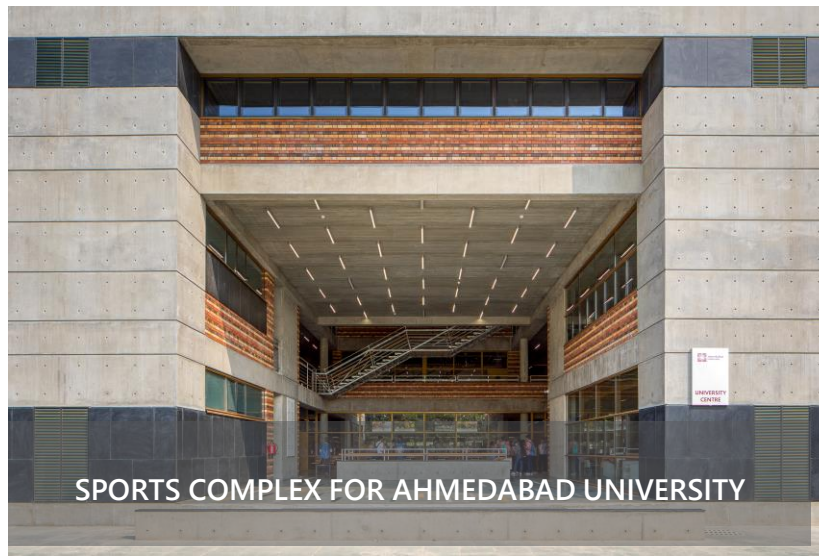
5

Project Profile

Prominent Projects Completed in FY22



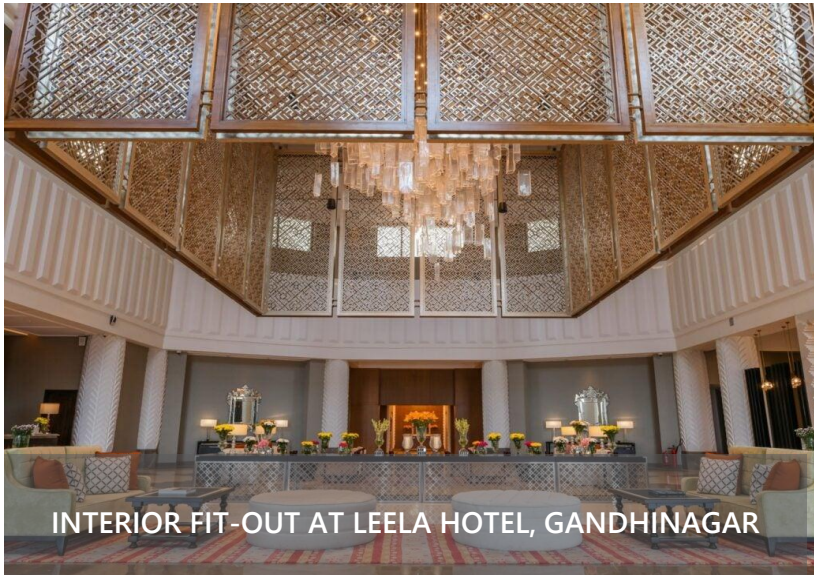
NOODLE FACTORY PROJECT IN GUJARAT



SPORTS COMPLEX FOR AHMEDABAD UNIVERSITY



HOSPITAL PROJECT IN UDAIPUR RAJASTHAN



INTERIOR FIT-OUT AT LEELA HOTEL, GANDHINAGAR



ZYDUS HOSPITAL, BARODA



AUDA LIBRARY, AHMEDABAD

Landmark Projects – Kashi Vishwanath Dham



Landmark Projects – Surat Diamond Bourse



Actual image March 22

Landmark Projects– Surat Diamond Bourse



Actual image March 22

Prominent Projects – Smart City



Prestige Fintech

IBIS Hotel by Brigade

World Trade Center

BSE Brokers Forum

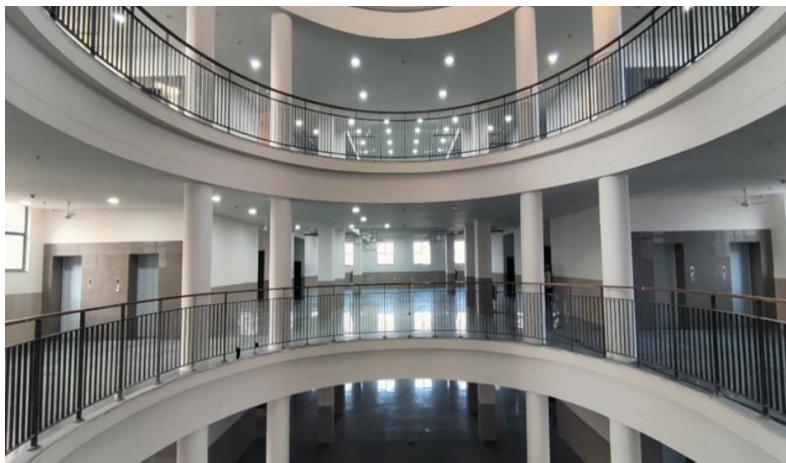
Brigade International Finance Center

The Signature by Hiranandani

Prominent Projects



ZYDUS HOSPITAL SITAPUR (EPC PROJECT)



MEDICAL COLLEGE & HOSPITAL AT DAHOD
(EPC PROJECT)



BEAUTIFICATION OF AHMEDABAD C.G.ROAD

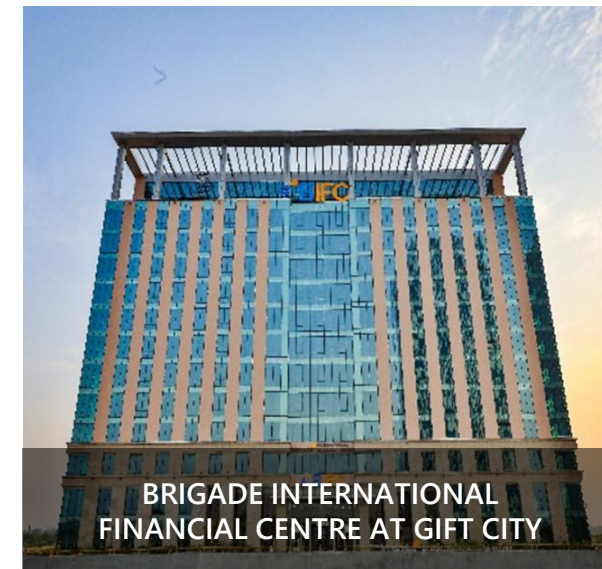


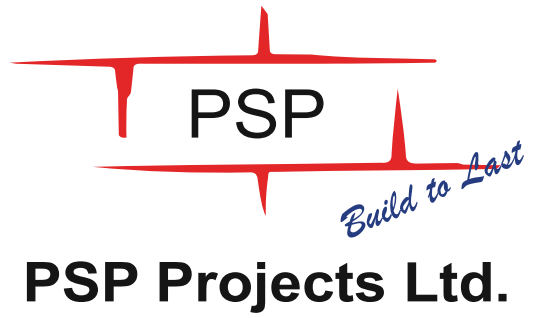
R&D AND RESEARCH CENTERS IN GUJARAT

Prominent Projects



Prominent Projects





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

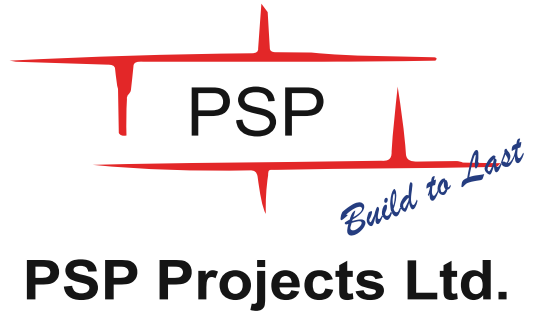
Expand our geographical
footprint, projects in UP,
Rajasthan, Karnataka and
Maharashtra

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

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



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

EY

Krishna Patel / Vikash Verma

✉ krishna.patel2@in.ey.com

✉ vikash.verma1@in.ey.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.