Ref No: PSPPROJECT/SE/58/25-26 **November 05, 2025**

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 ("SEBI Listing Regulations") – Adoption of the Amended and Restated Articles of Association of the Company.

Pursuant to Regulation 30 of SEBI Listing Regulations read with clause 14 of Para A of Part A of Schedule III and read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby inform you that the Shareholders of the Company have approved by way of Special Resolution passed on dated November 05, 2025 through Postal Ballot, the adoption of the amended and restated Articles of Association ("AOA") of the Company and the grant of certain special rights to identified shareholders of the Company. The brief details of the amendment to the Articles of Association ("AOA") of the Company is being enclosed herewith as **"Annexure-A"**.

The copy of the amended and restated Articles of Association ("AOA") of the Company approved by the shareholders and which is subject to the approval of the ROC is being made available on the website of the Company at https://www.pspprojects.com/wp-content/uploads/2025/10/Restated-Draft-AOA_PSP-Projects.pdf.

Kindly take the same on your record.

For, PSP Projects Limited

Pooja Ronak Dhruve
Digitally signed by Pooja Ronak Dhruve
Date: 2025.11.05 18:37:34 +05'30'

Pooja Dhruve
Company Secretary and Compliance Officer
Membership No.: A48396

Encl: As Above

Annexure- A

Key Details of amendment in the existing Articles of Association ("AOA") of the Company approved by the Shareholders vide Special Resolution passed through Postal Ballot on November 05, 2025. In pursuant to the terms and conditions set out in the Share Purchase Agreement dated November 19, 2024 executed between Mr. Prahaladbhai S. Patel ("Seller") and Adani Infra (India) Limited ("Acquirer")and the Shareholders' Agreement dated November 19, 2024 executed by and amongst the Company, Adani Infra (India) Limited ("Acquirer"), Prahaladbhai S. Patel ("Seller"), Pooja Patel, Sagar Prahaladbhai Patel, Shilpaben Prahaladbhai Patel, PSP Family Trust, PPP Family Trust, SPP Family Trust, as mentioned in the Notice of the Postal Ballot and Explanatory Statement dated August 30, 2025, the existing set of Articles of Association of the Company ("Existing AOA") are required to be amended and restated to incorporate the relevant terms as envisaged in the Shareholders' Agreement.

Briefly, these include:

- In accordance with Regulation 31B of SEBI Listing Regulations, the special rights granted to the Acquirer and the Existing Promoters will be incorporated into draft of the amended and restated Articles of Association. These rights include, the Board nomination rights (including quorum rights) of the Acquirer and the Existing Promoters, wherein out of 8 (eight) Directors on the Board, the Acquirer and the Existing Promoters shall have the right to nominate: (i) 2 (two) Directors each, so long as the Acquirer and the Existing Promoters hold at least 20% (twenty percent) of the share capital (on a fully diluted basis) of the Company respectively; (ii) 1 (one) Director each, so long as the Acquirer and Existing Promoters hold 10% (ten percent) or more but less than 20% (twenty percent) of the share capital (on a fully diluted basis) of the Company respectively and their Board nomination rights will fall away in case they respectively hold less than 10% (ten percent) of the share capital (on a fully diluted basis) of the Company.

- The Director nomination rights of the Acquirer and the Existing Promoters apply mutatis mutandis to the Committees of the Board. The Acquirer also has a right to nominate persons for certain executive management positions.

- The Acquirer and the Existing Promoters respectively hold 10% (ten percent) or more of the share capital (on a fully diluted basis) of the Company, the Acquirer and the Existing Promoters have certain reserved matter rights respectively (as specifically set out in the amended and restated AOA), wherein no agenda can be considered or any action undertaken by the Company or its subsidiaries in relation to such matters without the affirmative vote or prior consent of the Acquirer and the Existing Promoters in respect of these reserved matters. The Acquirer and the Existing Promoters also have information and inspection rights on specified matters.

- Therefore, certain specified rights of the Acquirer/ Existing Promoters as specifically identified in the amended and restated AOA, which may qualify as special rights under Regulation 31B of the Listing Regulations, which will be effective from August 05, 2025 i.e. from the SPA Closing Date and in accordance with the Shareholders' Agreement.