

**Ref No: PSPPROJECT/SE/10/26-27**

**May 16, 2026**

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: Annual Secretarial Compliance Report for the year ended March 31, 2026.**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the Financial Year ended March 31, 2026 issued by Chirag Shah and Associates, Practising Company Secretaries, Ahmedabad.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

**For, PSP Projects Limited**

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

Encl: As Above

**Secretarial Compliance Report of PSP Projects Limited  
for the Financial Year ended March 31, 2026**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **PSP Projects Limited** (hereinafter referred as "the listed entity" or "the Company"), having its Registered Office at PSP House, Opp. Celesta Courtyard, Opposite lane of Vikram Nagar Colony, Iscon- Ambli Road, Ahmedabad - 380058. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Chirag Shah and Associates, Practising Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **PSP Projects Limited** (the "listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity i.e. [www.pspprojects.com](http://www.pspprojects.com)
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2026** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and



- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable to the listed entity during the Review Period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not Applicable to the listed entity during the Review Period**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not Applicable to the listed entity during the Review Period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:



(a) The Listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Sr. No.               | Compliance Requirement (Regulations/ circulars/guidelines including specific clause) | Regulation /Circular no. | Deviations | Action taken by | Type of action | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management response | Remarks |
|-----------------------|--|--------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|
| <b>Not Applicable</b> |  |                          |            |                 |                |                      |             |   |                     |         |

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations/ Remarks of the Practicing Company Secretary in the previous Reports                                     | Observations made in the secretarial compliance report for the year ended March 31, 2025 (the years are to be mentioned)    | Compliance Requirement (Regulations/circulars/ guidelines including specific clause) | Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity   | Remedial actions, if any, taken by the listed entity  | Comments of the PCS on the actions taken by the listed entity   |
|---------|---|---|--|---|---|---|
| 1.      | Non-compliance of Regulation 44(3) of SEBI (LODR) Regulations, 2015 by the Company for Annual General Meeting Held on | The company was required to submit the voting results to the stock exchanges within 2 working days of the conclusion of the | Regulation 44 (3) of SEBI LODR Regulation, 2015                                      | The company has filed the results in the PDF format within the timeline but failed to submit the same in XBRL format as per Regulation 44(3) of SEBI LODR Regulations, 2015 | The voting results were submitted in PDF format on September 19, 2024. The XBRL format submission was | Non-compliance of Regulation 44(3) of SEBI (LODR) Regulations, 2015 by the Company for Annual General Meeting Held on |



|  |                       |  |  |  |   |                       |
|--|-----------------------|--|--|--|---|-----------------------|
|  | 18th September, 2024. | Annual General Meeting; however the company filed the results in PDF format within the timeline but failed to submit the same in XBRL format as per Regulation 44(3) of SEBI LODR Regulations, 2015. |  |  | not made within the prescribed timeline and was subsequently filed with BSE Limited on September 27, 2024 and National Stock Exchange of India Limited on October 09, 2024. | 18th September, 2024. |
|--|-----------------------|--|--|--|---|-----------------------|



(c) I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| Sr. No. | Particulars   | Compliance status (Yes/No/NA) | Observations/Remarks                                 |
|---------|---|-------------------------------|--|
| 1.      | <p><b><u>Secretarial Standards:</u></b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>   | Yes                           | NA   |
| 2       | <p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/ guidelines issued by SEBI</li> </ul>   | Yes                           | NA   |
| 3       | <p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents /information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul> | Yes                           | NA   |
| 4       | <p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Company is/are disqualified under Section 164 of Companies Act, 2013</p>  | Yes                           | NA   |
| 5       | <p><b><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>  | Yes                           | The Company does not have any material subsidiaries. |



|    |  |               |  |
|----|--|---------------|--|
| 6  | <p><b><u>Preservation of Documents:</u></b><br/>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations.</p>  | Yes           | NA   |
| 7  | <p><b><u>Performance Evaluation:</u></b><br/>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>   | Yes           | NA   |
| 8  | <p><b><u>Related Party Transactions:</u></b><br/>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or<br/>(b) In case no prior approval has been obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p> | Yes<br><br>NA | NA<br><br>No such instances were observed during the Review Period |
| 9  | <p><b><u>Disclosure of events or information:</u></b><br/>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, within the time limits prescribed thereunder.</p>  | Yes           | NA   |
| 10 | <p><b><u>Prohibition of Insider Trading:</u></b><br/>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>   | Yes           | NA   |
| 11 | <p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b><br/>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p>         | Yes           | NA   |



|    |   |     |   |
|----|---|-----|---|
|    | The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.  |     |   |
| 12 | <p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular dated July 11, 2023 on compliance with the provisions of the LODR Regulations by listed entities.</p> | Yes | Prakash B Sheth & Co. Chartered Accountants, one of the Joint Statutory Auditors of the Company, PSP Projects Limited, have vide their letter dated October 17, 2025 tendered their resignation to be made effective from the closure of business hours of October 17, 2025. They have issued their Limited Review Report for the Quarter ended September 30, 2025. |
| 13 | <p><b><u>Additional Non-compliances, if any:</u></b></p> <p>No additional non-compliance observed for all SEBI regulation/circular/guidance note etc. except as reported above.</p>   | NA  | No such observations  |

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Date: April 30, 2026**

**Place: Ahmedabad**

**For, Chirag Shah and Associates  
Practising Company Secretary**



**CS Chirag Shah  
Partner**

**Membership No. FCS 5545**

**C P No. 3498**

**UDIN: F005545H000246192**

**Peer Review No.: 6543/2025**