



Date: June 13, 2025

To,

BSE Limited, P. J. Towers, Dalal Street, Mumbai – 400001. Scrip Code: 540544	National Stock Exchange of India Limited, "Exchange Plaza", Bandra Kurla Complex, Bandra (E), Mumbai 400051. Scrip Code: PSPPROJECT	PSP Projects Limited, Company Secretary & Compliance Officer, PSP House, Opp. Celesta Courtyard, Opposite. Lane of Vikramnagar Colony, Iscon - Ambli Road, Ahmedabad, Gujarat, India, 380058
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Sub: Disclosure under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SAST Regulations").

Dear Sir / Madam,

This is to inform you that Adani Infra (India) Limited has acquired 44,86,193 equity shares of PSP Projects Limited, pursuant to mandatory tender offer on June 11, 2025.

In view of the above, please find attached the requisite disclosure under Regulation 29(1) of the SAST Regulations.

Kindly take the intimation on record and acknowledge receipt of the same.

Thanking you.

Yours sincerely,

For and on behalf of **Adani Infra (India) Limited**

VNEET Digitally signed
by VNEET S JAAIN
S JAAIN Date: 2025.06.13
14:52:09 +05'30'

Vneet S. Jaain
Authorised Signatory

Encl: As above

Adani Infra (India) Ltd
Adani Corporate House,
Shantigram, Near Vaishnodevi Circle
S. G. Highway, Khodiyar,
Ahmedabad-382421
Gujarat, India
CIN: U45204GJ2010PLC059226

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info@adani.com
www.adani.com

Registered Office: Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382 421

Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations")

Part A – Details of the Acquisition

Name of the Target Company ("TC")	PSP Projects Limited (the " Target Company ")		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the acquirer	The name of the acquirer is Adani Infra (India) Limited (" Acquirer ") There are no persons acting in concert with the Acquirer for the purposes of the open offer.		
Whether the Acquirer belongs to Promoter / Promoter group	No ⁽¹⁾		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows:	Number	% w.r.t. total share / voting capital wherever applicable ^(*)	% w.r.t. total diluted share / voting capital of the TC^(**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	0	0%	0%
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking / others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition			
a) Shares carrying voting rights acquired	44,86,193 ⁽²⁾	11.32%	11.32%
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+/-d)	44,86,193⁽²⁾	11.32%	11.32%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	44,86,193 ⁽²⁾	11.32%	11.32%
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other	NIL	NIL	NIL

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instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	44,86,193⁽²⁾	11.32%	11.32%
Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance etc).	Mandatory open offer		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable. The Acquirer has acquired equity shares.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	June 11, 2025		
Equity share capital / total voting capital of the TC before the said acquisition	3,96,41,791 (Three Crores Ninety Six Lakhs Forty One Thousand Seven Hundred and Ninety One) equity shares of face value INR 10 (Indian Rupees Ten) each.		
Equity share capital / total voting capital of the TC after the said acquisition	3,96,41,791 (Three Crores Ninety Six Lakhs Forty One Thousand Seven Hundred and Ninety One) equity shares of face value INR 10 (Indian Rupees Ten) each.		
Total diluted share / voting capital of the TC after the said acquisition	3,96,41,791 (Three Crores Ninety Six Lakhs Forty One Thousand Seven Hundred and Ninety One) equity shares of face value INR 10 (Indian Rupees Ten) each.		

Notes:

(1) As on date, the Acquirer does not form part of the promoter/ promoter group of the Target Company. The Acquirer has entered into a share purchase agreement dated November 19, 2024 with Mr. Prahaladbhai S. Patel ("**Seller**"), one of the promoters of the Target Company, for acquisition of up to 1,19,19,353 equity shares of the Target Company held by the Seller, constituting up to 30.07% of the voting share capital of the Target Company ("**Underlying Transaction**"). Upon completion of the Underlying Transaction that has triggered the open offer, the Acquirer shall be classified as one of the promoters of the Target Company for the purposes of all applicable laws, along with the Seller and the other members of the existing promoter/ promoter group of the Target Company (the "**Other Existing Promoters**"), including but not limited to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SAST Regulations, and shall be in joint control of the Target Company along with the Seller and the Other Existing Promoters.

(2) Equity shares tendered in the open offer have been credited to the Acquirer's demat account on June 11, 2025.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchanges under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/warrants into equity shares of the Target Company.



Signature of the Authorised Signatory of the Acquirer

For and on behalf of **Adani Infra (India) Limited**

VNEET S JAAIN
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by VNEET S JAAIN
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Vneet S. Jaain
Authorised Signatory

Part-B^(*)**

Name of the Target Company:

Name of the Acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the belongs to Acquirer Promoter/ Promoter Group	PAN of the Acquirer and/ or PACs
Adani Infra (India) Limited. There are no persons acting in concert with the Acquirer for the purposes of the open offer.	No ⁽¹⁾	PAN of the Acquirer is

(1) Refer Note 1 in Part A above.

Signature of the Authorised Signatory of the Acquirer

For and on behalf of **Adani Infra (India) Limited**

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by VNEET S JAAIN
Date: 2025.06.13
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Vneet S. Jaain
Authorised Signatory

Note:

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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