

**Ref No: PSPPROJECT/SE/78/19-20**

**November 28, 2019**

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,**

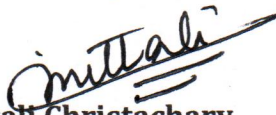
**Subject: Minutes of Postal ballot**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith duly signed copy of minutes of the resolutions passed through postal ballot vide notice dated October 22, 2019 by the members of PSP Projects Limited on November 25, 2019 and result of which was declared on November 26, 2019.

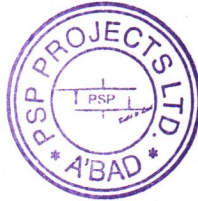
Kindly take the same on your record.

Thanking You,

For **PSP Projects Limited**



**Mittal Christachary**  
**Company Secretary and Compliance Officer**



**MINUTES OF THE RESOLUTIONS PASSED THROUGH POSTAL BALLOT BY THE MEMBERS OF PSP PROJECTS LIMITED ON MONDAY, NOVEMBER 25, 2019 AT "PSP HOUSE" OPP. CELESTA COURTYARD, OPP. LANE OF VIKARAMNAGAR COLONY, ISCON-AMBLI ROAD, AHMEDABAD-380058**

**Background**

The Board of Directors of the company had at its Meeting held on October 22, 2019 accorded approval to the proposal to conduct Postal Ballot pursuant to Section 110 of the Companies Act, 2013 to seek approval of the Members of the company for the following:

**Special Resolution:**

1. Raising of funds through issue of equity shares/ depository receipts and/or any other financial instruments or securities representing either equity shares and/or convertible securities linked to equity shares including through Further public offer/Right issue/Qualified Institutions Placement / Debt issue/ American Depository Receipts /Global Depository Receipts / preferential issue or such other permissible mode or combinations thereof.

**Ordinary Resolutions:**

1. Appointment of Mr. Sagar Prahladbhai Patel as a Director of the Company.
2. Appointment of Mr. Sagar Prahladbhai Patel as an Executive Director of the Company.
3. Appointment of Mrs. Zarana Pratik Patel as an Independent Director of the Company.

Accordingly, the company had issued a postal ballot notice dated October 22, 2019 to obtain approval from the members through postal ballot/e-voting for the aforesaid Ordinary/Special Resolutions.

The Board of Directors of the Company had availed the services of Karvy Fintech Private Limited for the purpose of e-voting and had appointed Mr. Rohit S. Dudhela, Practicing Company Secretaries, Ahmedabad (M.No.: FCS- 9808, COP No.: 7396), as Scrutinizer for conducting the Postal ballot (including e-voting) process in a fair and transparent manner.

The Postal Ballot Notice dated October 22, 2019 was sent to all the members of the company, whose names appeared on the register of members/list of beneficiaries as on Friday, October 18, 2019.

The dispatch of the Postal Ballot Notice and Explanatory Statement thereto dated October 22, 2019, along with Postal Ballot Form by electronic mode to all the Members whose e-mail IDs were registered with the Depository Participants / Company's Registrar and Share Transfer Agent was completed on Thursday, October 24, 2019. For those members whose email ids were not registered, dispatch of copies of aforementioned documents together with self-addressed postage pre-paid business reply envelope in physical form by permitted mode was also completed on Thursday, October 24, 2019.

The intimation about completion of dispatch of the postal ballot notice and Explanatory Statement thereto along with Postal Ballot form and the last date for receipt of reply from shareholders was published by way of advertisement in 'Financial Express' all editions (English Language national daily newspaper) and Financial Express (Gujarati) editions (regional newspaper) on Friday, October 25, 2019.

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The voting period (through Postal Ballot Forms / remote e-voting) commenced at 9:00 a.m. on Sunday, October 27, 2019 and ended at 5:00 p.m. on Monday, November 25, 2019. The Members were requested to return the physical postal ballot forms duly completed along with assent (for) or Dissent (against), so as to reach the scrutinizer on or before 5:00 p.m. on Monday, November 25, 2019.

As intimated to the members through postal ballot notice:

- i. The Postal Ballot Form(s) received after 5:00 pm on Monday, November 25, 2019 have been considered as if the reply from the member has not been received.
- ii. Voting Rights have been reckoned on the paid-up value of the shares registered in the name of the members as on Friday, October 18, 2019.

The Scrutinizer carried out the scrutiny of postal ballot forms received physically and the votes polled electronically up to 5:00 p.m. on Monday, November 25, 2019 and thereafter on Tuesday, November 26, 2019 had submitted his consolidated report to Mr. Prahaladbhai S. Patel, Chairman, Managing Director and CEO of the company for announcement and declaration of the results.

On the basis of consolidated report of the Scrutinizer, Mr. Prahaladbhai S. Patel, Chairman, Managing Director and CEO of the company declared the result of the Postal Ballot/ e-voting on Tuesday, November 26, 2019.

The Last date of receipt of duly completed Postal Ballot forms i.e November 25, 2019 has been taken as the date of passing of the Resolution by Postal Ballot.

On the basis of report of the Scrutinizer, the following resolutions (Ordinary and Special) were passed by the shareholders of the Company with requisite majority.

**Item No. 1 : Raising of funds through issue of equity shares/ depository receipts and/or any other financial instruments or securities representing either equity shares and/or convertible securities linked to equity shares including through Further public offer/Right issue/Qualified Institutions Placement / Debt issue/ American Depository Receipts /Global Depository Receipts / preferential issue or such other permissible mode or combinations thereof. -  
SPECIAL RESOLUTION**

**“RESOLVED THAT** pursuant to the provisions of Section 23, 41, 42 and 62 (1) (c) and other relevant provisions, if any, of the Companies Act, 2013 (“Companies Act”), and the relevant rules made thereunder, including, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (each including any amendment(s), statutory modification(s) or re-enactment thereof), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999, as amended, the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed (“Stock Exchanges”), and any other provisions of applicable laws, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Securities and Exchange Board of India (“SEBI”), the Stock Exchanges, the Reserve Bank of India (“RBI”), the Government of India and any other concerned

  
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statutory authorities, and subject to such terms and conditions or modifications as may be prescribed or imposed while granting of such approvals, permissions, consents and/ or sanctions by any of the aforesaid authorities, which may be agreed to by the board of directors of the Company ("Board", which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution), approval of the Members be and is hereby accorded to the Board and the Board be and is hereby authorised to offer, issue and allot such number of fully paid-up equity shares, fully convertible debentures, partly convertible debentures, non-convertible debentures, preference shares convertible into equity shares, and/or any other financial instruments /securities convertible into equity shares (including warrants, depository receipts or otherwise, in registered or bearer form) and/or any other eligible security (all of which are hereinafter referred to as "Securities"), or a combination of the aforementioned Securities in one or more tranches for an aggregate consideration of up to Rs. 300 crore only (Rupees Three Hundred crore only) (inclusive of such premium as may be fixed on such Securities), whether Rupee denominated or denominated in one or more foreign currencies, through further public issue/ rights issue/ American depository receipts ('ADRs')/ global depository receipts ('GDRs')/ foreign currency convertible Bonds ('FCCB')/ qualified institutions placement/ debt issue/preferential issue or any other permissible mode or any combinations thereof as may be decided by the board and permitted under applicable laws through the issue of prospectus and/ or placement document and/or other permissible offer documents to any eligible person, including qualified institutional buyers in accordance with the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds and/or any other categories of investors, whether they are holders of the Securities or not (collectively called the "Investors"), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion and wherever necessary in consultation with the lead managers including the discretion to determine the categories of Investors to whom to offer, issue and allot such Securities.

**RESOLVED FURTHER THAT** in case of issuance of eligible Securities by way of a qualified institutions placement ("QIP") to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations:

- a) the allotment of Securities shall be completed within 365 days from the date of passing of the special resolution by the members of the Company or such other time as may be allowed under the Companies Act and/or the SEBI ICDR Regulations from time to time;
- b) in case of the allotment of equity shares of the Company, then, the relevant date shall be the date on which the Board /Committee decides to open the said issue, and/or in case of the allotment of convertible securities, then, the relevant date shall be either the date of the meeting in which the Board or the committee of directors duly authorised by the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares of the Company;
- c) no partly paid up Securities shall be issued / allotted;
- d) the QIP shall be made at such price not less than the price determined in accordance with the pricing formula provided under the SEBI ICDR Regulations ("QIP Floor Price"), and the price determined for a QIP shall be subject to appropriate

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adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable and the Board at its absolute discretion, may offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law on the QIP Floor Price;

- e) the Company shall not undertake any subsequent QIP until the expiry of six months from the date of the QIP to be undertaken pursuant to this special resolution; and
- f) the Securities allotted pursuant the QIP shall not be sold for a period of one (1) year from the date of its allotment, except on the floor of recognised Stock Exchange(s).

**RESOLVED FURTHER THAT** in case of issuance of ADRs, GDRs or FCCBs, the Board may issue Securities at a discount, if any, of such price in compliance with applicable regulations and relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities and also in terms of the provisions of Issue of FCCBs and Ordinary Shares (through the Depository Receipt Mechanism) Scheme 1993, the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipt Scheme, 2014, Framework for Issue of Depository Receipts issued by SEBI and other applicable pricing provisions issued by the Ministry of Finance.

**RESOLVED FURTHER THAT** in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with nonconvertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution:

- a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b) the Securities to be created, offered, issued and allotted in terms of this resolution, shall rank pari passu in all respects with the existing securities of the Company in all respects, if any.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any creation, offer, issue and allotment of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on the Stock Exchanges.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above and subject to required approvals, consents, permissions, if any, the Board be and is hereby authorized to do such acts, deeds and things as the Board, in its absolute discretion deems necessary or desirable in connection with offering, issuing and allotting the Securities, and to give effect to these resolutions, including, without limitation, the following:

- a) offer, issue and allot the Securities or any/all of them, and on such terms and conditions, as the Board may deem fit and proper in its absolute discretion, including but not limited to (i) terms for issue of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks / financial institutions / mutual funds or otherwise, (ii) terms as are provided in domestic offerings of this nature, and (iii) terms and conditions in connection with payment of interest, dividend, voting rights, premium and redemption or early redemption,

  
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- conversion into equity shares, pricing, variation of the price or period of conversion, and/or finalizing the objects of the issue/s and the monitoring of the same;
- b) approve, finalise, sign, execute, submit and register any preliminary as well as final offer document, (including, inter alia, any draft offer document, offering circular, registration statement, prospectus or placement document or private placement offer letter, letter of offer, any declaration and/or other letter or circular), and to approve and finalise any bid cum application form, composite application form, split application form, abridged letter of offer, notices, including any advertisements and other documents or any term sheets or any other ancillary documents in this regard;
  - c) decide the form, terms and timing of the issue(s) / offering(s), equity shares to be issued and allotted, class of investors to whom equity shares are to be offered / issued and allotted, number of equity shares to be issued and allotted in each tranche and in case of a rights issue, to finalize the entitlement ratio, to fix the record date / book closure / fix appropriate date for the purpose of such issue for ascertaining the names of existing shareholders who will be entitled to the equity shares in consultation with the Stock Exchanges on which the Company's equity shares are listed and to decide the ratio in terms of number of the equity shares which each existing shareholders on the Record Date will be entitled to in proportion to the equity shares held by him on such date;
  - d) issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such equity shares ranking pari passu with the existing equity shares of the Company in all respects in case of any convertible securities;
  - e) approve, finalise, sign, execute, submit and register agreements and documents, including, any number of powers of attorney, lock up letters, agreements in connection with the creation of any security, and agreements in connection with the appointment of any intermediaries and/or advisors, (including for underwriting, marketing, listing, trading, appointment of lead manager(s)/ merchant banker(s), legal counsel, depository(ies), banker(s), advisor(s), registrar(s), trustee(s) and other intermediaries as required), and to pay any fees, commission, costs, charges and other outgoings in connection therewith;
  - f) provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time, to amend or modify any of the above agreements or documents, as required;
  - g) seek any consents and approvals, including, inter alia, the consent from the Company's customers, vendors, parties with whom the Company has entered into agreements and from concerned statutory and regulatory authorities;
  - h) submit or file requisite documents with the SEBI, Stock Exchanges, the Government of India, the Reserve Bank of India, and any other statutory and/or regulatory authorities, and any amendments, supplements or additional documents in relation thereto, as may be required;
  - i) seeking the listing of the Securities on any stock exchange/s, submitting the listing application to such stock exchange/ s and taking all actions that may be necessary in connection with obtaining such listing approvals, (both in principle and final listing and trading approvals);
  - j) open one or more bank accounts in the name of the Company in Indian currency or foreign currency(ies) as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board, and that the said bank/s be and is/are hereby authorized to honor all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given on behalf of the Company;
  - k) approving the issue price, finalize the basis of allotment of the Securities on the basis of the bids/applications and oversubscription thereof as received, where applicable;
  - l) acceptance and appropriation of the proceeds of the issue of the Securities;

- m) affix the common seal of the Company, as required, on any agreement, undertaking, deed or other document, in the presence of any two of the directors of the Company, who do sign the same in token thereof and the same be countersigned by the Company Secretary of the company as may be authorized by the Board in accordance with the Articles of Association of the Company;
- n) further authorise any committee and/or director/s and/or officer/s of the Company to seek the aforementioned consents and approvals, and/or to execute and/or file the above documents and/or to carry out any/all of the aforesaid actions; and
- o) do all such incidental and ancillary acts and things as may be deemed necessary, and to give such directions that may be necessary or settle any issues, questions, difficulties or doubts that may arise in regard to or in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

**Item No. 2: Appointment of Mr. Sagar Prahladbhai Patel as a Director of the Company. - ORDINARY RESOLUTION**

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications(s) or enactment thereof for the time being in force) and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and Articles of Association of the Company, Mr. Sagar Prahladbhai Patel (DIN: 07168126) who was appointed as an Additional Director of the Company w.e.f. October 22, 2019 and who holds office until passing of this resolution, be and is hereby appointed as Director of the Company liable to retire by rotation."

**Item No. 3: Appointment of Mr. Sagar Prahladbhai Patel as an Executive Director of the Company. - ORDINARY RESOLUTION**

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and subject to other sanctions/approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for appointment of **Mr. Sagar Prahladbhai Patel** (DIN: 07168126), as an Executive Director of the Company for a period of 5 (five) years with effect from November 1, 2019, subject to retire by rotation, on the following terms and conditions including remuneration:

**1. Term of Appointment:**

The term of appointment will be for 5 years; with effect from November 1, 2019 to October 31, 2024

**2. Remuneration:**

During his tenure, Mr. Sagar Prahladbhai Patel will be paid remuneration as below:

i. **Salary:**

Rs. 2,00,000/- (Rupees Two Lakhs only) per month with such increments/increase as may be decided by the Nomination and Remuneration

  
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Committee or Board of Directors from time to time subject to a maximum of 20 % per year.

ii. **Perquisites & Allowances**

- Leave: As per rules of the Company;
- Contribution to Gratuity Fund in accordance with the provisions of the Payment of Gratuity Act.
- Other perquisites and allowances and such other payments in the nature of perquisites, benefits and allowances as per the rules of the company in force from time to time or as may otherwise be decided by the Board;

3. **Nature of Duties:**

- i. Mr. Sagar Prahladbhai Patel shall devote his whole time and attention to the business of the Company and carry out such duties, as may be entrusted to her by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
- ii. Mr. Sagar Prahladbhai Patel shall not exceed the powers so delegated by the Board pursuant to clause 3 (i) above.
- iii. Mr. Sagar Prahladbhai Patel undertakes to employ the best of the skill and ability to make her utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to her from time to time by the Board.

4. **Other Terms and Conditions:**

- i. Mr. Sagar Prahladbhai Patel shall be liable to retire by rotation whilst he continues to hold office of an Executive Director; however, his retirement will not break his length of service;
- ii. Mr. Sagar Prahladbhai Patel shall be entitled to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company;
- iii. Mr. Sagar Prahladbhai Patel will not be entitled to sitting fees for attending meetings of the Board and or Committees thereof;
- iv. Mr. Sagar Prahladbhai Patel shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;
- v. Mr. Sagar Prahladbhai Patel shall adhere to the Company's Code of Conduct;
- vi. The Office shall be liable to termination with 3 months' notice from either side;
- vii. The terms and conditions of the said appointment may be altered, amended, varied and modified from time to time by the Board or Committee thereof as it may be permissible and if deem fit subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

**RESOLVED FURTHER THAT** the aggregate of the salary, perquisites, allowances and commission in any one financial year, as may be decided by the Board of Directors, i.e.

total remuneration payable by the Company shall be within the prescribed limits of total managerial remuneration payable to all Managing Director / Whole-Time Director / Manager in aggregate under Section 197 read with Schedule V of the Companies Act, 2013 or such higher percentage of net profits of the Company as may be prescribed from time to time (including any subsequent amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

**Item No. 4: Appointment of Mrs. Zarana Pratik Patel as an Independent Director of the Company. - ORDINARY RESOLUTION**

**“RESOLVED THAT** pursuant to the provisions of the Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or reenactment(s) thereof for the time being in force) (‘the SEBI Regulations’), Mrs. Zarana Pratik Patel (DIN: 08580937) ,who was appointed as an Additional Director (Independent) by the Board of Directors of the company, pursuant to Section 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee, with effect from October 22, 2019 and in respect of whom the company has received a notice in writing under section 160(1) from a member proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and the SEBI Regulations, be and is hereby appointed as a Non- Executive Independent Director of the Company with effect from October 22, 2019 to hold office for a term of 5 (five) consecutive years upto October 21, 2024, and whose office shall not be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized or may delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The summarised details of voting (remote e-voting and physical Postal ballot) on the above resolutions as per Scrutinizer’s report were as follows:

Resoluti on no. and subject Matter	Particulars of Votes cast
1.	Raising of funds through issue of equity shares/ depository receipts and/or any other financial instruments or securities representing either equity shares and/or convertible securities linked to equity shares including through Further public offer/Right issue/Qualified Institutions Placement / Debt issue/ American Depository Receipts /Global Depository Receipts / preferential issue or such other permissible mode or combinations thereof.

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	E-Voting		Postal ballot		Total		Results Declared	
	Nos.	%	Nos.	%	Nos.	%		
	<b>Total votes polled</b>	279040 63	77.51	76	0.00	27904139	77.51	Approved with requisite majority
	<b>Votes in favour</b>	279040 12	100	76	0.00	27904088	100	
	<b>Votes against</b>	51	0.00	-	-	51	0.00	
	<b>Invalid Votes</b>	-	-	-	-	-	-	
<b>2.</b>	<b>Appointment of Mr. Sagar Prahladbhai Patel as a Director of the Company</b>							
	E-Voting		Postal ballot		Total		Results Declared	
	Nos.	%	Nos.	%	Nos.	%		
	<b>Total votes polled</b>	279040 63	77.51	60	0.00	27904123	77.51	Approved with requisite majority
	<b>Votes in favour</b>	269407 59	96.55	60	0.00	26940819	96.55	
	<b>Votes against</b>	963304	3.45	-	-	963304	6.45	
	<b>Invalid Votes</b>	-	-	-	-	-	-	
<b>3.</b>	<b>Appointment of Mr. Sagar Prahladbhai Patel as an Executive Director of the Company.</b>							
	E-Voting		Postal ballot		Total		Results Declared	
	Nos.	%	Nos.	%	Nos.	%		
	<b>Total votes polled</b>	279040 45	77.51	60	0.00	27904105	77.51	Approved with requisite majority
	<b>Votes in favour</b>	269404 11	96.55	60	0.00	29002415	80.56	
	<b>Votes against</b>	963634	3.45	-	-	963634	3.45	
	<b>Invalid Votes</b>	-	-	-	-	-	-	
<b>4.</b>	<b>Appointment of Mrs. Zarana Pratik Patel as an Independent Director of the Company.</b>							
	E-Voting		Postal ballot		Total		Results Declared	
	Nos.	%	Nos.	%	Nos.	%		
	<b>Total votes polled</b>	279040 63	77.51	60	0.00	27904123	77.51	Approved with requisite majority
	<b>Votes in favour</b>	279036 62	100	60	0.00	27903722	100	
	<b>Votes against</b>	401	0.00	0.00	0.00	401	0.00	
	<b>Invalid Votes</b>	-	-	-	-	-	-	

  
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The consolidated voting result along with the Scrutinizer's Report were displayed on the website of the Company viz. [www.pspprojects.com](http://www.pspprojects.com) and as that of our Registrar and Transfer Agent viz Karvy Fintech Private Limited viz. [www.evoting.karvy.com](http://www.evoting.karvy.com) . The result was also communicated to BSE Limited and National Stock Exchange of India Limited, where the securities of the Company are listed.



**PRAHALADBHAI PATEL**  
**CHAIRMAN**  
**(DIN: 00037633)**

**Place: Ahmedabad**  
**Date: November 28, 2019**

RUSHABH TRADERS (M) 93270 98640, 93777 81009  
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*Chairman's Initials*