

**PRAHALADBHAI SHIVRAMBHAI PATEL
SHIVAM, 40-E, SANTOSHA PARK, SARASWATI
DARSHAN COOPERATIVE HSG. SOCIETY ADIRAJ
BUNGLOW LANE, SATTELLITE AMLI ROAD
AHMEDABAD 380058 GJ**

June 10, 2019

To
The Secretary
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai- 400 001

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

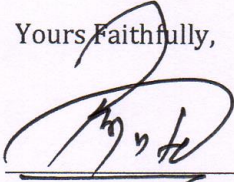
Ref : PSP Projects Limited (Scrip Code: 540544)
Subject : Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

Please find enclosed herewith disclosure required under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in prescribed format.

Thanking you,

Yours Faithfully,



PRAHALADBHAI SHIVRAMBHAI PATEL

Encl.: As above.

CC: The Compliance Officer
PSP Projects Limited,
Ahmedabad-380058

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

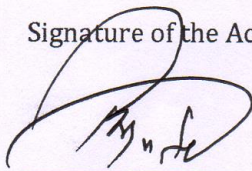
| | | |
|----|--|---|
| 1. | Name of the Target Company (TC) | PSP Projects Limited |
| 2. | Name of the acquirer(s) | Mr. Prahaladbhai Shivrambhai Patel |
| 3. | Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters | Yes. |
| 4. | Details of the proposed acquisition | |
| | a. Name of the person(s) from whom shares are to be acquired | 1. Ms. Pooja Prahaladbhai Patel 2. Mr. Sagar Prahaladbhai Patel |
| | b. Proposed date of acquisition | On or After 17/06/2019 |
| | c. Number of shares to be acquired from each person mentioned in 4(a) above | 1. 1588400 equity shares to be acquired from Pooja Prahaladbhai Patel 2. 1888000 equity shares to be acquired from Sagar Prahaladbhai Patel |
| | d. Total shares to be acquired as % of share capital of TC | 3476400 equity shares (9.66%) |
| | e. Price at which shares are proposed to be acquired | Nil as the acquisition is by way of gift |
| | f. Rationale, if any, for the proposed transfer | Inter-se transfer of shares among the promoter & promoter group by way of gift |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer | 10 (1)(a) (i) & (ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 |
| 6. | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period. | Not Applicable. (Acquisition is by way of gift) |
| 7. | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8. | Not Applicable. |
| 8. | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable. | Not Applicable. There is no consideration involved as the transfer of 3476400 equity shares is by way of gift. |
| 9. | Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the | I hereby declare that the transferor and transferee have complied/will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) |

| | | | | | |
|-----|---|---|-----------------------------------|---------------------------------------|-----------------------------------|
| | repealed Takeover Regulations 1997) | | | | |
| 10. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with. | I hereby declare that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with | | | |
| 11. | Shareholding details | Before the proposed transaction | | After the proposed transaction | |
| | | No. of shares /voting rights | % w.r.t total share capital of TC | No. of shares /voting rights | % w.r.t total share capital of TC |
| | a. Acquirer(s) and PACs (other than sellers)(*)- Prahaladbhai Shivrambhai Patel | 14721919 | 40.89 | 18198319 | 50.55 |
| | b. Seller (s) | | | | |
| | 1. Pooja Prahladbhai Patel | 2588400 | 7.19 | 1000000 | 2.78 |
| | 2. Sagar Prahladbhai Patel | 3888000 | 10.80 | 2000000 | 5.56 |

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signature of the Acquirer/Authorised Signatory



Name: Prahaladbhai Shivrambhai Patel

Place: Ahmedabad

Date: June 10, 2019