

**Ref No: PSPPROJECT/SE/79/23-24**

**February 9, 2024**

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

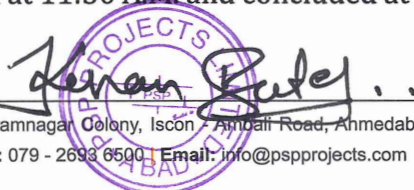
**Dear Sir/Madam,**

**Subject: Outcome of Board meeting**

Pursuant to Regulation 30, 33 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our earlier intimation vide ref. no. PSPPROJECT/SE/77/23-24 dated February 01, 2024, we hereby inform that, the board of directors, at their meeting held today i.e. February 9, 2024, have inter-alia:

1. Approved Unaudited Standalone & Consolidated Financial Results as per Indian Accounting Standards (Ind AS) for the quarter and nine months ended December 31, 2023;
2. Approved raising of funds and to create, offer, issue, and allot such number of equity shares having face value of Rs. 10 each of the Company ("Equity Shares") and/or equity linked instruments, including further public offer, rights issue, American Depository Receipts/Global Depository Receipts, Foreign Currency Convertible Bonds, non-convertible debt instruments along with warrants, fully convertible debentures, partly convertible debentures, and/or any other securities convertible into equity shares (including warrants or otherwise), by way of Qualified Institutions Placement, debt issue, preferential issue, or any other permissible mode or combinations thereof, in one or more tranches, for an aggregate amount not exceeding Rs. 300 crores, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended, ("SEBI ICDR Regulations") and all other applicable laws, as may be considered appropriate, subject to shareholders' approval and government / regulatory / statutory and any other approvals and requirements, as applicable; and
3. Approved to conduct Postal Ballot process for approval of members of the company for proposed Resolution.

The board meeting commenced at 11:30 A.M. and concluded at 12:25 P.M.

  
Jeevan Buley

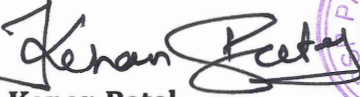
We are enclosing herewith the Financial Results for the quarter and nine months ended December 31, 2023 for your information and record. The same will be made available on the Company's website at [www.pspprojects.com](http://www.pspprojects.com).

Kindly take the above on your record.

Thanking You,

Yours faithfully,

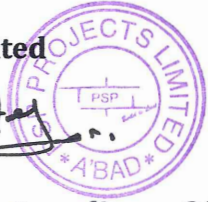
**For PSP Projects Limited**



**Kenan Patel**

**Company Secretary & Compliance Officer**

Encl: As Above

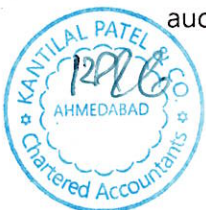


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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**The Board of Directors of**  
**PSP Projects Limited.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of PSP Projects Limited (the 'Company') for the quarter ended December 31, 2023, and year to date from April 01, 2023 to December 31, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kantilal Patel & Co.**

Chartered Accountants

ICAI Firm registration number: 104744W

**Jinal A. Patel**

Partner

Membership No.: 153599

Place: Ahmedabad

Date: February 9, 2024

UDIN: 24153599BKDK3464



For **Prakash B. Sheth & Co.**

Chartered Accountants

ICAI Firm registration number: 106089W

**Prakash B. Sheth**

Proprietor

Membership No.: 036831

Place: Ahmedabad

Date: February 09, 2024

UDIN: 24036831BKAEAH2474

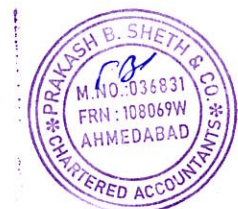


(i) **Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from Operations	69,661.92	60,714.85	49,739.28	1,81,332.80	1,19,923.91	1,92,664.91
	Other Income	654.20	603.13	648.03	1,827.78	2,043.08	2,709.56
	<b>Total Income</b>	<b>70,316.12</b>	<b>61,317.98</b>	<b>50,387.31</b>	<b>1,83,160.58</b>	<b>1,21,966.99</b>	<b>1,95,374.47</b>
<b>2</b>	<b>Expenses</b>						
	Cost of Materials Consumed	24,868.54	26,479.41	15,345.15	71,583.74	37,225.67	59,941.76
	Changes in Inventories of Finished Goods and Work-In-Progress	(4,349.23)	(5,416.59)	1,536.17	(10,695.16)	(2,091.22)	(2,207.15)
	Construction Expenses	37,773.06	28,800.00	23,997.64	88,112.03	61,880.94	1,00,470.38
	Employee Benefits Expense	3,375.23	2,956.12	2,347.58	9,150.10	6,775.39	9,345.15
	Finance Costs	1,526.72	1,245.17	1,012.81	3,680.31	2,277.14	3,195.94
	Depreciation and Amortisation Expense	1,872.59	1,435.86	984.69	4,493.12	2,762.93	4,000.52
	Other Expenses	851.35	521.74	347.88	2,200.32	1,396.95	2,613.56
	<b>Total Expenses</b>	<b>65,918.26</b>	<b>56,021.71</b>	<b>45,571.92</b>	<b>1,68,524.46</b>	<b>1,10,227.80</b>	<b>1,77,360.16</b>
<b>3</b>	<b>Profit/(Loss) Before Tax and Exceptional Item (1-2)</b>	<b>4,397.86</b>	<b>5,296.27</b>	<b>4,815.39</b>	<b>14,636.12</b>	<b>11,739.19</b>	<b>18,014.31</b>
<b>4</b>	<b>Exceptional Gain/(Loss)(net of tax)</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) Before Tax and after Exceptional Item (3-4)</b>	<b>4,397.86</b>	<b>5,296.27</b>	<b>4,815.39</b>	<b>14,636.12</b>	<b>11,739.19</b>	<b>18,014.31</b>
<b>6</b>	<b>Tax Expenses</b>						
	Current Tax	1,330.79	1,365.89	1,305.57	4,105.05	3,162.04	4,991.28
	Deferred Tax	(184.78)	(10.23)	(19.68)	(333.70)	(93.61)	(278.79)
	<b>Total Tax Expenses</b>	<b>1,146.01</b>	<b>1,355.66</b>	<b>1,285.89</b>	<b>3,771.35</b>	<b>3,068.43</b>	<b>4,712.49</b>
<b>7</b>	<b>Profit/(Loss) for the Period (5-6)</b>	<b>3,251.85</b>	<b>3,940.61</b>	<b>3,529.50</b>	<b>10,864.77</b>	<b>8,670.76</b>	<b>13,301.82</b>
<b>8</b>	<b>Other Comprehensive Income/(Loss) (OCI)</b>						
	(i) Items that will not be reclassified to Profit or Loss						
	- Remeasurement expenses of Defined benefit plans (net of tax)	2.30	2.30	2.31	6.90	6.91	9.20
	<b>Total Other Comprehensive Income / (Loss) for the Period</b>	<b>2.30</b>	<b>2.30</b>	<b>2.31</b>	<b>6.90</b>	<b>6.91</b>	<b>9.20</b>
<b>9</b>	<b>Total Comprehensive Income/(Loss) for the Period (7+8)</b>	<b>3,254.15</b>	<b>3,942.91</b>	<b>3,531.81</b>	<b>10,871.67</b>	<b>8,677.67</b>	<b>13,311.02</b>
<b>10</b>	<b>Paid-up Equity Share Capital - Face Value Rs 10/- each</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>
<b>11</b>	<b>Other Equity excluding Revaluation Reserves</b>	-	-	-	-	-	76,382.54
<b>12</b>	<b>Earnings Per Share of Rs 10/- each (in Rs.)</b>						
	(not annualised for quarters)						
	(Basic)	9.03	10.95	9.81	30.18	24.09	36.95
	(Diluted)	9.03	10.95	9.81	30.18	24.09	36.95

(See accompanying notes to the Standalone Financial Results)



**PSP Projects Limited**

Registered Office : PSP House, Opp. Celesta Courtyard, Iscon-Ambli Road, Ahmedabad - 380 058  
CIN :L45201GJ2008PLC054868 Website : www.pspprojects.com

**(ii) Notes to Standalone Financial Results**

Sr. No.	Note
1	<p>The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 9, 2024.</p> <p>The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.</p>
2	<p>The Company is primarily engaged in one business segment viz. construction/project activities, as determined by the chief decision maker in accordance with Ind AS 108, Operating Segments.</p>
3	<p>The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.</p>
4	<p>As on December 31, 2023, the Company has outstanding assets valued at approximately Rs 141 Crores, from contractual transactions with SDB Diamond Bourse (the "Party"). This includes trade receivables of Rs 46 crores, Unbilled Revenue of Rs 53 crores, and retention of Rs 42 crores. The Company has taken legal action by filing a Commercial Civil Case before the Hon'ble District Court in Surat, Gujarat, against the Party. The legal proceedings encompass a range of claims, meticulously outlining the services rendered and work performed for the Party. The total value of the claims presented by the Company exceeds the outstanding assets recorded in the books. The Company is optimistic about recovering the aforementioned amounts from the Party.</p>

For and on behalf of the Board


(Praladbhai S. Patel)

Chairman, Managing Director & CEO

DIN : 00037633

Ahmedabad, February 9, 2024

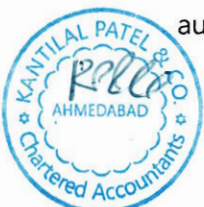
SIGNED FOR IDENTIFICATION BY  
KPL 9/24  
KANTILAL PATEL & CO.

  
P.B.  
M.NO.: 036831  
FRN : 108069W  
AHMEDABAD  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**The Board of Directors of**  
**PSP Projects Limited.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of PSP Projects Limited (the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group') and its joint venture for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial results of the following entities

**Subsidiary**

- PSP Projects & Proactive Constructions Private Limited

**Joint Venture**

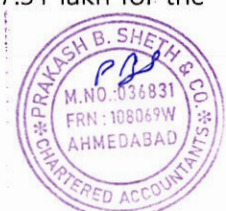
- GDCL and PSP Joint Venture

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement includes the unaudited interim financial results and other unaudited financial information of:

(a) 1 (one) subsidiary, whose unaudited interim financial results and other unaudited financial information include total revenue of INR 948.28 lakh and 3,006.72 lakh (before consolidation adjustments), total net loss after tax of INR 143.53 lakh and INR 119.71 lakh (before consolidation adjustments), total comprehensive expense (before consolidation adjustments) of INR 143.53 lakh and 119.71 lakh for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023, respectively, as considered in the Statement.

(b) 1 (one) joint venture, whose unaudited interim financial results and other unaudited financial information include Group's share of net profit of INR 1.67 lakh and 7.31 lakh and Group's share of total comprehensive income of INR 1.67 lakh and 7.31 lakh for the





quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023, respectively, as considered in the Statement.

These interim financial results have been reviewed by one of the joint auditors and other joint auditor has placed reliance on the same. Our conclusion on the Statement is not modified in respect of the above matter.

6. According to the information and explanations given to us by the Management of the Holding Company, the unaudited interim financial results and other unaudited financial information referred to in paragraphs 5 above are not material to the Group.

For **Kantilal Patel & Co.**

Chartered Accountants

ICAI Firm registration number: 104744W



**Jinal A. Patel**

Partner

Membership No.: 153599

Place: Ahmedabad

Date: February 9, 2024

UDIN: 24153599BKDKCEC6612



For **Prakash B. Sheth & Co.**

Chartered Accountants

ICAI Firm registration number: 106089W



**Prakash B. Sheth**

Proprietor

Membership No.: 036831

Place: Ahmedabad

Date: February 09, 2024

UDIN: 24036831BKAEAI5883



(i) Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from Operations	70,475.01	61,965.31	50,015.70	1,83,802.99	1,20,822.16	1,93,780.60
	Other Income	643.30	605.04	643.37	1,814.47	1,829.74	2,500.09
	<b>Total Income</b>	<b>71,118.31</b>	<b>62,570.35</b>	<b>50,659.07</b>	<b>1,85,617.46</b>	<b>1,22,651.90</b>	<b>1,96,280.69</b>
<b>2</b>	<b>Expenses</b>						
	Cost of Materials Consumed	25,130.32	27,003.22	15,405.45	73,057.06	37,535.51	60,277.45
	Changes in Inventories of Work-in-Progress	(4,349.23)	(4,743.30)	1,536.17	(10,677.11)	(1,992.15)	(2,126.15)
	Construction Expenses	38,506.43	28,967.58	24,205.96	89,223.96	62,191.19	1,00,915.38
	Employee Benefits Expense	3,375.24	2,956.11	2,347.58	9,150.10	6,775.39	9,345.15
	Finance Costs	1,526.73	1,245.19	1,012.82	3,680.34	2,277.17	3,195.97
	Depreciation and Amortisation Expense	1,872.60	1,435.85	984.69	4,493.12	2,762.93	4,000.52
	Other Expenses	851.82	531.70	341.41	2,221.15	1,398.07	2,362.39
	<b>Total Expenses</b>	<b>66,913.91</b>	<b>57,396.35</b>	<b>45,834.08</b>	<b>1,71,148.62</b>	<b>1,10,948.11</b>	<b>1,77,970.71</b>
<b>3</b>	<b>Profit/(Loss) Before Tax &amp; share of profit / (loss) from Joint Venture (1 - 2)</b>	<b>4,204.40</b>	<b>5,174.00</b>	<b>4,824.99</b>	<b>14,468.84</b>	<b>11,703.79</b>	<b>18,309.98</b>
<b>4</b>	<b>Tax Expenses</b>						
	Current Tax	1,330.79	1,365.89	1,305.56	4,105.05	3,162.05	4,991.28
	MAT Credit Entitlement	-	-	-	-	-	72.18
	Deferred Tax	(233.05)	(40.05)	(13.39)	(373.96)	(46.19)	(217.60)
	<b>Total Tax Expenses</b>	<b>1,097.74</b>	<b>1,325.84</b>	<b>1,292.17</b>	<b>3,731.09</b>	<b>3,115.86</b>	<b>4,845.86</b>
<b>5</b>	<b>Profit/(Loss) for the Period Before share of profit / (loss) from Joint Venture (3 - 4)</b>	<b>3,106.66</b>	<b>3,848.16</b>	<b>3,532.82</b>	<b>10,737.75</b>	<b>8,587.93</b>	<b>13,464.12</b>
<b>6</b>	<b>Share of profit / (loss) from Joint Venture (Net)</b>	<b>1.66</b>	<b>3.81</b>	<b>3.19</b>	<b>7.31</b>	<b>6.38</b>	<b>(270.00)</b>
<b>7</b>	<b>Net profit/(loss) after tax and share in profit/(loss) of Joint ventures (5+6)</b>	<b>3,108.32</b>	<b>3,851.97</b>	<b>3,536.01</b>	<b>10,745.06</b>	<b>8,594.31</b>	<b>13,194.12</b>
<b>8</b>	<b>Other Comprehensive Income / (Loss) (OCI)</b>						
	(i) Items that will not be reclassified to Profit or Loss						
	- Remeasurement expenses of Defined benefit plans (net of tax)	2.30	2.30	2.30	6.90	6.91	9.20
	(ii) Items that will be reclassified to Profit or Loss						
	- Exchange difference arising on translation of foreign subsidiary (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss) for the Period</b>	<b>2.30</b>	<b>2.30</b>	<b>2.30</b>	<b>6.90</b>	<b>6.91</b>	<b>9.20</b>
<b>9</b>	<b>Total Comprehensive Income/(Loss) for the Period (7+8)</b>	<b>3,110.62</b>	<b>3,854.27</b>	<b>3,538.31</b>	<b>10,751.96</b>	<b>8,601.22</b>	<b>13,203.32</b>
	<b>Profit/(Loss) for the year attributable to:</b>						
	- Owners of the company	3,108.32	3,851.97	3,536.01	10,745.06	8,594.31	13,194.12
	- Non-controlling Interest	-	-	-	-	-	-
	<b>Other comprehensive income/(Loss) for the year attributable to:</b>						
	- Owners of the company	2.30	2.30	2.30	6.90	6.91	9.20
	- Non-controlling Interest	-	-	-	-	-	-
	<b>Total comprehensive income/(Loss) for the year attributable to:</b>						
	- Owners of the company	3,110.62	3,854.27	3,538.31	10,751.96	8,601.22	13,203.32
	- Non-controlling Interest	-	-	-	-	-	-
<b>10</b>	<b>Paid-up Equity Share Capital - Face Value Rs 10/- each</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>
<b>11</b>	<b>Other Equity excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,499.25</b>
<b>12</b>	<b>Earnings Per Share of Rs 10/- each (in Rs.)</b>						
	(not annualised for quarters)						
	(Basic)	8.63	10.70	9.82	29.85	23.87	36.65
	(Diluted)	8.63	10.70	9.82	29.85	23.87	36.65

(see accompanying notes to the Consolidated Financial Results)



SIGNED FOR IDENTIFICATION BY  
*KP & Co 9/2/24*  
KANTILAL PATEL & CO.



PSP Projects Limited

Registered Office : PSP House, Opp. Celesta Courtyard, Iscon-Ambli Road, Ahmedabad - 380 058

CIN :L45201GJ2008PLC054868 Website : www.pspprojects.com

(ii) Notes to Consolidated Financial Results

Sr. No.	Note
1	<p>The above consolidated financial results of the Holding Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on February 9, 2024.</p> <p>The consolidated financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The said financial results represent the results of PSP Projects Limited ("the Holding Company"), its subsidiaries (together referred to as "the Group" and its share in results of joint ventures which have been prepared in accordance with Ind-AS 110 – "Consolidated Financial Statement" and Ind AS 28 – "Investment in Associates and Joint Ventures").</p>
2	<p>The Group is primarily engaged in one business segment viz. construction/project activities, as determined by the chief decision maker in accordance with Ind AS 108, Operating Segments. Further, the operations of the Group is predominately domiciled in India and therefore there are no reportable geographical segment.</p>
3	<p>The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Group towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.</p>
4	<p>As on December 31, 2023, the Holding Company has outstanding assets valued at approximately Rs 141 Crores, from contractual transactions with SDB Diamond Bourse (the "Party"). This includes trade receivables of Rs 46 crores, Unbilled Revenue of Rs 53 crores, and retention of Rs 42 crores. The Holding Company has taken legal action by filing a Commercial Civil Case before the Hon'ble District Court in Surat, Gujarat, against the Party. The legal proceedings encompass a range of claims, meticulously outlining the services rendered and work performed for the Party. The total value of the claims presented by the Company exceeds the outstanding assets recorded in the books. The Holding Company is optimistic about recovering the aforementioned amounts from the Party.</p>

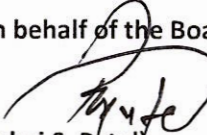


SIGNED FOR IDENTIFICATION BY  
KPS 9/24  
KANTILAL PATEL & CO.



Sr. No.	Note																																																							
5	<p>The standalone financial results of the Holding Company for the quarter and nine months ended December 31, 2023 are available on the Company's website (URL: www.pspprojects.com)  Key Standalone financials information is given below:</p> <p style="text-align: right;"><b>Rs. In Lakhs</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Particulars</th> <th colspan="3" style="text-align: center;">Quarter ended</th> <th colspan="2" style="text-align: center;">Nine months ended</th> <th style="text-align: center;">Year ended</th> </tr> <tr> <th style="text-align: center;">31.12.2023 (Unaudited)</th> <th style="text-align: center;">30.09.2023 (Unaudited)</th> <th style="text-align: center;">31.12.2022 (Unaudited)</th> <th style="text-align: center;">31.12.2023 (Unaudited)</th> <th style="text-align: center;">31.12.2022 (Unaudited)</th> <th style="text-align: center;">31.03.2023 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td style="text-align: right;">70,316.12</td> <td style="text-align: right;">61,317.98</td> <td style="text-align: right;">50,387.31</td> <td style="text-align: right;">1,83,160.58</td> <td style="text-align: right;">1,21,966.99</td> <td style="text-align: right;">1,95,374.47</td> </tr> <tr> <td>Profit Before Tax and Exceptional Item</td> <td style="text-align: right;">4,397.86</td> <td style="text-align: right;">5,296.27</td> <td style="text-align: right;">4,815.39</td> <td style="text-align: right;">14,636.12</td> <td style="text-align: right;">11,739.19</td> <td style="text-align: right;">18,014.31</td> </tr> <tr> <td>Profit Before Tax and after Exceptional Item</td> <td style="text-align: right;">4,397.86</td> <td style="text-align: right;">5,296.27</td> <td style="text-align: right;">4,815.39</td> <td style="text-align: right;">14,636.12</td> <td style="text-align: right;">11,739.19</td> <td style="text-align: right;">18,014.31</td> </tr> <tr> <td>Net Profit</td> <td style="text-align: right;">3,251.85</td> <td style="text-align: right;">3,940.61</td> <td style="text-align: right;">3,529.50</td> <td style="text-align: right;">10,864.77</td> <td style="text-align: right;">8,670.76</td> <td style="text-align: right;">13,301.82</td> </tr> <tr> <td>Other Comprehensive Income/(Loss)</td> <td style="text-align: right;">2.30</td> <td style="text-align: right;">2.30</td> <td style="text-align: right;">2.31</td> <td style="text-align: right;">6.90</td> <td style="text-align: right;">6.91</td> <td style="text-align: right;">9.20</td> </tr> <tr> <td>Total Comprehensive Income</td> <td style="text-align: right;">3,254.15</td> <td style="text-align: right;">3,942.91</td> <td style="text-align: right;">3,531.81</td> <td style="text-align: right;">10,871.67</td> <td style="text-align: right;">8,677.67</td> <td style="text-align: right;">13,311.02</td> </tr> </tbody> </table>	Particulars	Quarter ended			Nine months ended		Year ended	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	Total Income	70,316.12	61,317.98	50,387.31	1,83,160.58	1,21,966.99	1,95,374.47	Profit Before Tax and Exceptional Item	4,397.86	5,296.27	4,815.39	14,636.12	11,739.19	18,014.31	Profit Before Tax and after Exceptional Item	4,397.86	5,296.27	4,815.39	14,636.12	11,739.19	18,014.31	Net Profit	3,251.85	3,940.61	3,529.50	10,864.77	8,670.76	13,301.82	Other Comprehensive Income/(Loss)	2.30	2.30	2.31	6.90	6.91	9.20	Total Comprehensive Income	3,254.15	3,942.91	3,531.81	10,871.67	8,677.67	13,311.02
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For and on behalf of the Board

  
(Prahaladbhai S. Patel)  
Chairman, Managing Director & CEO  
DIN : 00037633  
Ahmedabad, February 9, 2024

