

Ref No: PSPPROJECT/SE/91/23-24

March 12, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Details of Litigation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our disclosure bearing Ref No: PSPPROJECT/SE/64/23-24 dated December 7, 2023 and subsequent disclosures in connection therewith, in the matter of PSP Projects Limited (“the Company”/ “PSP”) versus Surat Diamond Bourse (“SDB”), in the Commercial Civil Miscellaneous Application No. 39 of 2023, the Hon’ble District Court of Judicature at Surat, Gujarat, has pronounced its order on March 11, 2024.

The details of development in the relation to the proceedings, as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as given below:

Sr.no.	Particulars	Details
i.	the details of any change in the status and / or any development in relation to such proceedings:	<p>The Company had filed Commercial Civil Miscellaneous Application No. 39 of 2023 in the Hon’ble District Court of Judicature at Surat, Gujarat, seeking interim measures under Section 9 of the Arbitration and Conciliation Act, 1996 (more particularly described in above referred disclosures). In this regard, the Hon’ble District Court, at its hearing held on March 11, 2024, after hearing the arguments of both the parties, has partly allowed the company’s application and passed the following order:</p> <ol style="list-style-type: none">1. Directed Surat Diamond Bourse to furnish irrevocable Bank Guarantee to the tune of Rs. 125 Crores within a period of four weeks from passing of its order.2. Till the time the above Bank Guarantee is not furnished, Surat Diamond Bourse be restrained from auctioning, transferring or creating third party rights in the remaining

		<p>portion of the Surat Diamond Bourse.</p> <p>3. PSP to take steps for referring the matter to Arbitral Tribunal as per the agreement between the parties at the earliest.</p>
ii.	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings:	Not Applicable
iii.	in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity:	Not Applicable

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For PSP Projects Limited

Kenan Patel
Company Secretary and Compliance officer