

Ref No: PSPPROJECT/SE/99/20-21

February 26, 2021

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

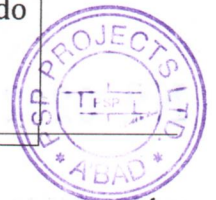
Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation of incorporation of a wholly owned subsidiary under section 8 of the Companies Act, 2013

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that PSP Projects Limited ('the company') has incorporated a wholly owned subsidiary under section 8 of the Companies Act, 2013 in the name and style of '**PSP Foundation**' on February 26, 2021.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated September 09, 2015 are as under: -

Sr.no	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	PSP Foundation is incorporated as a wholly owned subsidiary of the company on February 26, 2021. a. Authorised share capital: Rs. 15,00,000 b. Paid share capital: Rs. 1,00,000 Turnover: Nil (yet to commence business operations)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The initial subscription by the company does not fall within the purview of the Related Party Transaction. The promoter group/group companies do not have any interest in PSP Foundation.



c.	Industry to which the entity being acquired belongs	PSP Foundation is incorporated as a 'Not for Profit' company limited by shares under Section 8 of the Companies Act, 2013 to promote and support CSR activities
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	PSP Foundation is incorporated as a Section 8 Company to conduct activities or projects, either by itself or otherwise by an entity covered under Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, or any subsequent enactment or modification thereof, including but not limited to Eradicating hunger, promoting education, promoting gender equality, ensuring environmental sustainability Promoting sports etc. PSP Foundation has been incorporated as a CSR arm of PSP Projects Limited.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
f.	indicative time period for completion of the acquisition;	N.A.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Subscription of Shares in the PSP Foundation is by way of Cash consideration.
h.	cost of acquisition or the price at which the shares are acquired;	The Company has subscribed to 10,000 Equity Shares of Rs.10 each aggregating to Rs.1,00,000/-
i.	percentage of shareholding / control acquired and / or number of shares acquired;	The Company holds 100% shareholding in PSP Foundation with one nominee shareholder holding one share on behalf of the company.
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	PSP Foundation is incorporated in India as a wholly-owned subsidiary of the Company on February 26, 2021 and registered with Registrar of Companies, Gujarat at Ahmedabad. History / Turnover: Not Applicable Business activity: PSP Foundation is a 'Not for profit' company limited by shares incorporated under Section 8 of the



		<p>Companies Act, 2013.</p> <p>None of the objects of the PSP Foundation will be carried out on commercial basis.</p>
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This is for your information and record.

Thanking You,

For PSP Projects Limited



Mittali Christachary
Company Secretary and Compliance officer

