

Ref No: PSPPROJECT/SE/83/24-25

January 21, 2025

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 – Updates on Litigation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our earlier intimations bearing Ref. No. PSPPROJECT/SE/78/24-25 dated December 20, 2024 and PSPPROJECT/SE/82/24-25 dated January 18, 2025, concerning the petition filed by the company under Section 9 of the Arbitration and Conciliation Act, 1996, bearing Registration No.: 118/2024 dated December 19, 2024, in the Hon'ble Commercial Court, Lucknow, against Superintendent Engineer, Bareilly and Others, we wish to inform you of the following developments:

The hearing, originally scheduled yesterday, has been adjourned as the Respondent's Advocates have asked for more time to submit the Response. In the interim, and pending adjudication of the matter before the Hon'ble Court, the Respondent has proceeded to encash the Performance Bank Guarantees, amounting to INR 8.02 Crores.

We hold the view that the invocation of the aforementioned Performance Bank Guarantees is in contravention of the principles of natural justice. This is especially pertinent given that the Hon'ble Court was prayed to grant a stay on the invocation of the said Bank Guarantee in our petition under Section 9 of the Arbitration and Conciliation Act, 1996, and the matter remains sub judice.

The Company will take appropriate further actions in the best interest of its stakeholders, following consultations with the Legal Advisors.

Kindly take the same on your record.

Thanking You,
Yours faithfully,

For PSP Projects Limited

Kenan Patel
Company Secretary and Compliance officer