

Ref No: PSPPROJECT/SE/53/21-22

September 22, 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 – Details of Litigation

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as given below:

Sr.no.	Particulars
1.	At the time of becoming the party
a.	<p>Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation</p> <p>Name of the opposing party: Bhiwandi Nizampur Municipal Corporation ('BNMC')</p> <p>Court/ tribunal/agency where litigation is filed: Commercial Arbitration Appeal (L) 17652 of 2021 in the matter of Section 37 of the Arbitration and Conciliation Act, 1996 has been filed before the Hon'ble High Court of Judicature at Bombay on September 20, 2021.</p> <p>Brief details of appeal:</p> <p>Appeal filed against the Impugned Order dated 9th September 2021, in Miscellaneous Civil Application No 125 of 2021 passed by the Hon'ble District Court at Thane to prevent encashing and invoking of the Bank Guarantee.</p>
b.	<p>expected financial implications, if any, due to compensation, penalty etc</p> <p>The Company sought that the Impugned Order dated 9th September 2021, in Miscellaneous Civil Application No 125 of 2021 passed by the Hon'ble District Court at Thane be quashed and set aside.</p> <p>Pending the hearing and final disposal of the Arbitration Petition, the BNMC by an order and injunction of the Hon'ble Court be prevented from encashing and invoking Bank Guarantee.</p>

		In case, if the company does not succeed in getting the order of Injunction, the company verily believes that BNMC may encash and invoke the guarantee of Rs. 6.73 crores.
c.	quantum of claims, if any	Same as above.
2.	Regularly till the litigation is concluded or dispute is resolved	
a.	the details of any change in the status and / or any development in relation to such proceedings	In the hearing on the matter held on September 22, 2021 before the Hon'ble High Court of Judicature at Bombay, the Hon'ble High court has extended the Interim relief injunction (stay) against BNMC till October 06, 2021 and has issued a direction to the Thane District Court to upload the Order dated 09.09.2021 by 28th September 2021. Accordingly the matter has been adjourned till October 04, 2021.
b.	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
c.	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

Mittali

Mittali Christachary
Company Secretary and Compliance officer

