

Ref No: PSPPROJECT/SE/92/22-23

January 28, 2023

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/53/21-22 dated September 22, 2021 and subsequent disclosures in this regard, in the matter of PSP Projects Limited (“the Company”) versus Bhiwandi and Nizampur Municipal Corporation (“BNMC”), in the Commercial Arbitration Appeal (L) 17652 of 2021 alongwith Arbitration Petition No. 89 of 2021, wherein the Company had prayed the Hon’ble Court to appoint Arbitrator(s) to resolve the disputes between the parties, we hereby inform you that the Hon’ble High Court of Judicature at Bombay, Civil Appellate Jurisdiction, in the matter of Arbitration Petition No. 89 of 2021, has pronounced its judgement on January 27, 2023.

The details of development in the relation to the proceedings, as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are as given below:

Sr.no.	Particulars	
i.	the details of any change in the status and / or any development in relation to such proceedings:	In the matter of Arbitration Petition No. 89 of 2021, Hon’ble High Court of Judicature at Bombay, Civil Appellate Jurisdiction, at its hearing held on December 07, 2023, after hearing the arguments of both the parties, reserved the matter for passing its judgement. The Hon’ble High Court pronounced its judgement on January 27, 2023 wherein it has directed that an Arbitral Tribunal of 3 (three) members be constituted. The Hon’ble Court has appointed 2 (two) arbitrators and the said arbitrators are directed to appoint third arbitrator at the earliest.
ii.	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of	Not Applicable

	any change in the status and / or any development in relation to such proceedings:	
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