

**Ref No: PSPPROJECT/SE/13/26-27**

**May 28, 2026**

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: Notice of 18<sup>th</sup> Annual General Meeting is scheduled on June 27, 2026.**

We would like to inform you that the 18<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on **Saturday, June 27, 2026 at 11:00 a.m. (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The copy of the Notice of the 18<sup>th</sup> AGM of the Company is enclosed herewith.

The schedule for remote e-voting/e-voting during the AGM is as under:

<b>Particulars</b>	<b>Date &amp; Time</b>
Cut-off date for e-voting/ attending & e-voting during the AGM	Saturday, June 20, 2026
Commencement of Remote e-voting	Wednesday, June 24, 2026 at 9:00 A.M. (IST)
End of Remote e-voting	Friday, June 26, 2026 at 5:00 P.M (IST)
AGM date	Saturday, June 27, 2026 at 11:00 A.M. (IST)

The said Notice of AGM is also available on the Company’s website at [www.pspprojects.com](http://www.pspprojects.com).

Kindly take the same on your record.

Thanking You.  
Yours Faithfully,

**For, PSP Projects Limited**

**Pooja Dhruve**  
**Company Secretary and Compliance Officer**  
**Membership No.: A48396**

Encl: As Above



## PSP PROJECTS LIMITED

CIN: L45201GJ2008PLC054868

Registered Office: 'PSP House', Opp. Celesta Courtyard,

Opp. Lane of Vikramnagar Colony, Iscon-Ambli Road, Ahmedabad - 380058

Tel No.: +91 79 26936200 / +91 79 26936300 / +91 9512044644

Website: www.pspprojects.com, E-mail: grievance@pspprojects.com

## Notice of the 18<sup>th</sup> Annual General Meeting

Notice is hereby given that the Eighteenth (18<sup>th</sup>) Annual General Meeting ('AGM') of the members of PSP Projects Limited ("the Company") will be held on Saturday, June 27, 2026 at 11:00 a.m. (IST) through Video Conferencing or Other Audio Visual Means ("VC/OAVM") and the venue of the meeting shall be deemed to be the Registered Office of the Company at 'PSP House', Opp. Celesta Courtyard, Opp. Lane of Vikramnagar Colony, Iscon-Ambli Road, Ahmedabad - 380058, Gujarat to transact the following businesses:

### Ordinary Businesses

#### Item No. 1

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

#### Item No. 2

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of Auditors thereon.

#### Item No. 3 - To appoint a Director in place of Mr. Sagar Prahladbhai Patel (DIN: 07168126), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sagar Prahladbhai Patel (DIN: 07168126) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

#### Item No. 4 - To appoint M/s. G. K. Choksi & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 101895W) as the Joint Statutory Auditors of the Company for a first term of five consecutive years.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded, to appoint M/s. G. K. Choksi & Co., Chartered Accountants, (Firm Registration No. 101895W) as one of the Joint Statutory Auditors of the Company for a first term of five consecutive years to hold office from the conclusion of this 18<sup>th</sup> AGM till the conclusion of 23<sup>rd</sup> AGM of the Company to be held in the year 2031 on such remuneration plus applicable taxes and reimbursement of out of pocket expenses and certification charges in connection with the audit as may be approved by the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorised by the Board), from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution."

### Special Businesses

#### Item No. 5 - Ratification of payment of remuneration to Cost Auditor of the Company for the financial year ending on March 31, 2027.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹1,12,700/- (Rupees One Lakh Twelve Thousand Seven Hundred Only) plus applicable taxes and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the audit, as recommended by the Audit Committee and approved by the Board of Directors, payable to M/s. K V M & Co., Cost Accountants (Firm Registration No. 000458) to act as Cost Auditors to conduct the audit of the

relevant cost records of the Company for the Financial Year 2026-27 as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, for the Financial Year ending March 31, 2027 be and is hereby ratified, confirmed and approved.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorised by the Board) of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution."

**Item No. 6 - Approval for increase in remuneration of Related Party, Ms. Pooja Patel, CEO of the Company, holding office or place of profit.**

To consider and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of Section 188 of the Companies Act, 2013 ("Act") read with rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time and as per the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company the consent of the Members be and is hereby accorded to approve the revision in remuneration payable to Ms. Pooja Patel, for continue holding office/place of profit as Chief Executive Officer of the Company and a related party, from ₹3.00 Crore per annum to ₹3.60 Crore per annum by way of salary, other allowances and perquisites in the following manner:

**Salary:**

Up to ₹3.60 Crore per annum, with such annual increments based on her performance matrix, on same basis as applicable to other employees but not exceeding 20% of the salary and other allowances and perquisites as may be recommended by the Nomination and Remuneration Committee ("NRC") and approved by the Audit Committee and Board at its absolute discretion from time to time with the total remuneration (salary, perquisites, allowance, and benefits) payable in any financial year subject to applicable withholdings and in accordance with the Company's normal payroll practices as well as industry standard;

**Variable Remuneration:**

In addition to the salary, perquisites and allowances payable to her, she will be eligible for variable remuneration if any, subject to review and recommendation of the NRC, Audit Committee and the Board in line with the performance of the Company and such other parameters as may be formulated by the NRC and the Board from time to time, including any performance bonus, as may be recommended by the NRC and approved by the Board at its absolute discretion from time to time and according to Statutory norms/approvals.; and

**Perquisites & Allowances:**

- Use of Car with Driver: Ms. Pooja Patel shall be entitled to a car with driver for business and personal use. In addition, she shall also be entitled to running and maintenance expenses of another car owned by, or leased/ rented to her for business and personal use.
- Other perquisites and allowances including but not limited to bonus, gratuity, leave encashment, reimbursement of expenses for the business of the Company and such other payments in the nature of perquisites, benefits and allowances as per the rules of the company in force from time to time or as may otherwise be decided by the Board/ Committees.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorised by the Board) of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution."

**Item No. 7 - To approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27.**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27 and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) ("the Act"), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended from time to time, read with SEBI Circular dated June 26, 2025 with respect to revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("SEBI Circular on RPTs Industry Standards") as amended from time to time, read with the Company's Policy on materiality of related party transactions and dealing with related party transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory/regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any Committee thereof or person(s) authorized by the Board), for entering into related party transaction(s) and/or carrying out and/or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/arrangements /transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Estate Management Private Limited**, a related party of the Company, during the financial year 2026-27, as per the details set out in the explanatory statement

annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and/or any Key Managerial Personnel of the Company be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

**Item No. 8 - To approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27.**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27 and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) ("the Act"), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended from time to time, read with SEBI Circular dated June 26, 2025 with respect to revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("SEBI Circular on RPTs Industry Standards") as amended from time to time, read with the Company's Policy on materiality of related party transactions and dealing with related party transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory / regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any Committee thereof or person(s) authorized by the Board), for entering into related party transaction(s) and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **ACC Limited**, a related party of the Company, during the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out

at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and/or any Key Managerial Personnel of the Company be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

**Item No. 9 - To approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27.**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27 and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) ("the Act"), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended from time to time, read with SEBI Circular dated June 26, 2025 with respect to revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("SEBI Circular on RPTs Industry Standards") as amended from time to time, read with the Company's Policy on materiality of related party transactions and dealing with related party transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory / regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any Committee thereof or person(s) authorized by the Board), for entering into related party transaction(s) and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Infra (India) Limited**, a related party of the Company, during the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and/or any Key Managerial Personnel of the Company be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as

deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**Item No. 10 - To approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27.**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27 and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) (“the Act”), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) as amended from time to time, read with SEBI Circular dated June 26, 2025 with respect to revised Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (“SEBI Circular on RPTs Industry Standards”) as amended from time to time, read with the Company’s Policy on materiality of related party transactions and dealing with related party transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory / regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include any Committee thereof or person(s) authorized by the Board), for entering into related party transaction(s) and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Medicity and Research Centre**, a related party of the Company, during the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and/or any Key Managerial Personnel of the Company be and are hereby severally authorised to execute

all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**Item No. 11 - To approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27.**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27 and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) (“the Act”), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) as amended from time to time, read with SEBI Circular dated June 26, 2025 with respect to revised Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (“SEBI Circular on RPTs Industry Standards”) as amended from time to time, read with the Company’s Policy on materiality of related party transactions and dealing with related party transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory / regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include any Committee thereof or person(s) authorized by the Board), for entering into related party transaction(s) and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Power Limited**, a related party of the Company, during the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and/or any Key Managerial Personnel of

the Company be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**Item No. 12 - To approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27.**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27 and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) (“the Act”), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) as amended from time to time, read with SEBI Circular dated June 26, 2025 with respect to revised Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (“SEBI Circular on RPTs Industry Standards”) as amended from time to time, read with the Company’s Policy on materiality of related party transactions and dealing with related party transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory / regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include any Committee thereof or person(s) authorized by the Board), for entering into related party transaction(s) and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Ahmedabad International Airport Limited**, a related party of the Company, during the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and/or any Key Managerial Personnel of the Company be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**Item No. 13 - To approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27.**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27 and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) (“the Act”), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) as amended from time to time, read with SEBI Circular dated June 26, 2025 with respect to revised Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (“SEBI Circular on RPTs Industry Standards”) as amended from time to time, read with the Company’s Policy on materiality of related party transactions and dealing with related party transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory/regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include any Committee thereof or person(s) authorized by the Board), for entering into related party transaction(s) and / or carrying out and / or continuing with existing contracts /arrangements/ transactions or modification(s) of earlier contracts/arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Navbharat Mega Developers Private Limited**, a related party of the Company, during the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time provided, however, that the said contract(s)/arrangement(s)/transaction(s) shall be



carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and/or any Key Managerial Personnel of the Company be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

**Item No. 14 - To approve the material related party transaction(s) proposed to be entered into by Wholly Owned Subsidiary of the Company during the financial year 2026-27.**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by a Wholly Owned Subsidiary of the Company during the financial year 2026-27 and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) ("the Act"), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended from time to time, read with SEBI Circular dated June 26, 2025 with respect to revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("SEBI Circular on RPTs Industry Standards") as amended from time to time, read with the Company's Policy

on materiality of related party transactions and dealing with related party transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory / regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any Committee thereof or person(s) authorized by the Board), for entering into related party transaction(s) and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), by **PSP Projects & Proactive Constructions Private Limited**, a Wholly Owned Subsidiary of the Company with **Adani Airport Holdings Limited**, a related party of the Company, during the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and/or any Key Managerial Personnel of the Company be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

By Order of the Board of Directors

**PSP Projects Limited**

**Pooja Dhruve**

Company Secretary

(Membership No.: A48396)

Date: April 30, 2026

Place: Ahmedabad

**Registered Office:**

'PSP House', Opp. Celesta Courtyard,  
Opp. Lane of Vikramnagar Colony,  
Iscon-Ambli Road, Ahmedabad – 380058  
CIN: L45201GJ2008PLC054868

## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the Special Businesses to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors at its meeting held on April 30, 2026 considered and decided to include Item Nos. 5 to 14 as given above as Special Businesses in the forthcoming AGM, as they are unavoidable in nature.
2. Pursuant to the Ministry of Corporate Affairs issued Circular No. 03/2025 dated September 22, 2025 read with earlier circulars issued in this regard ("MCA Circulars") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with earlier circulars in this regard issued by the Securities and Exchange Board of India ("SEBI Circular") companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in accordance with the Circulars, the ensuing 18<sup>th</sup> AGM of the Company is being conducted through VC/OAVM.
3. As the AGM is being held through VC/OAVM in accordance with the Circulars, the facility for appointment of proxies by the members will not be available for the ensuing AGM and hence, the Attendance Slip, Proxy Form and the route map are not annexed to this Notice. Moreover, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. In compliance with the Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website i.e. [www.pspprojects.com](http://www.pspprojects.com), website of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
6. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with clarification / guidance on applicability of Secretarial Standards 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
7. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the members during the AGM. All other documents, if any referred to in the notice of the 18<sup>th</sup> AGM and the Explanatory Statement will be available for inspection by the members at the Registered Office of the Company during normal business hours (10.00 a.m. to 6.00 p.m.) on working days up to the date of the AGM. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of AGM and during the AGM. Members seeking to inspect such documents can send an email to [grievance@pspprojects.com](mailto:grievance@pspprojects.com).
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their respective Depository Participant(s).
9. In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the shareholders in respect of the shares held by them. Shares of the company being in 100% demat mode, shareholders who have not yet registered their nomination are requested to submit the said details to their Depository Participant(s).
10. Members are requested to address all correspondence, including on dividends, to the Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium Tower B. Plot 31-32, Financial, District: Nanakramguda, Serilingampally Mandal, Hyderabad – 500032. Tele. No: 1800-309-4001; email id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
11. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company within the stipulated timeline. Members can correspond with the Registrar and Share Transfer Agent as mentioned above or the Company Secretary at the Company's Registered Office to claim their dividends that remain unclaimed. The details of the unclaimed dividends are also available on the Company's website at <https://www.pspprojects.com/track-record-of-dividend/>.
12. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more

shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

13. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with their Depository Participant(s), in respect of shares held.

#### 14. VOTING THROUGH ELECTRONIC MEANS:

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- b) The Board of Directors have appointed Mr. Chirag Shah, Practicing Company Secretary (Membership No. FCS: 5545; CP No: 3498) and failing him Mr. Raimeen Maradiya, (Membership No.: FCS: 11283; CP No.: 17554), Partners of M/s. Chirag Shah & Associates to act as the Scrutiniser for remote e-voting as well as the e-voting on the date of the AGM, in a fair and transparent manner.
- c) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Saturday, June 20, 2026 only shall be entitled to avail the facility of remote e-voting as well as e-voting system during the AGM. Person who is not member as on the said date should treat this Notice for information purpose only.
- d) A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the cut-off date i.e. Saturday, June 20, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- e) The Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM through VC/OAVM but shall not be entitled to cast their vote again.

- f) Those Members, who will be present in the AGM through VC/OAVM and have not casted their vote through remote e-voting and are otherwise not barred from doing this, shall be eligible to vote through e-voting system during the AGM.
- g) The Scrutiniser shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutiniser's decision on the validity of the votes shall be final.

The results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.pspprojects.com](http://www.pspprojects.com) and on the website of NSDL <https://www.evoting.nsdl.com> within two working days of the passing of the Resolutions at the 18<sup>th</sup> Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

#### 15. PROCEDURE AND INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Wednesday, June 24, 2026 at 9:00 A.M. and ends on Friday, June 26, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. June 20, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being June 20, 2026.

##### **How do I vote electronically using NSDL e-voting system?**

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:





#### **Step 1: Access to NSDL e-voting system**

##### **A) Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.



**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="539 1361 917 1590" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p> </p>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">http://www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</li> </ol>

Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911.

**B Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-voting website?**

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on <http://www.evoting.nsdl.com>.
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@chiragshahassociates.com](mailto:info@chiragshahassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <http://www.evoting.nsdl.com> to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [grievance@pspprojects.com](mailto:grievance@pspprojects.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
2. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [grievance@pspprojects.com](mailto:grievance@pspprojects.com) The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [grievance@pspprojects.com](mailto:grievance@pspprojects.com) latest by Wednesday, June 17, 2026 till 5:00 p.m. IST. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

## Annexure to Notice

# Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

### Item No. 4

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on October 17, 2025 had approved the appointment M/s. G. K. Choksi & Co., Chartered Accountants (Firm Registration No. 101895W) as Joint Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Prakash B. Sheth & Co., Chartered Accountants, the erstwhile Joint Statutory Auditors of the Company.

Pursuant to Section 139(8) of the Act, the members by way of Postal Ballot completed on January 16, 2026 had appointed M/s. G. K. Choksi & Co., Chartered Accountants (Firm Registration No. 101895W), as the Statutory Auditors of the Company to hold office till the conclusion of 18<sup>th</sup> AGM, to be held in year 2026.

M/s. G. K. Choksi & Co., Chartered Accountants, being eligible under Section 139(1), 141 and other applicable provisions, if any, of the Act, have consented to act as the Joint Statutory Auditors of the Company and have also confirmed that their appointment, if made, would be within the limits prescribed under the Act. As per the provisions of Section 139 of the Act, M/s. G. K. Choksi & Co. are proposed to being appointed as Joint Statutory Auditors of the Company for a first term of five consecutive years to hold office from the conclusion of this AGM till the conclusion of 23<sup>rd</sup> AGM of the Company, to be held in the year 2031.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the brief profile of M/s. G. K. Choksi & Co., Chartered Accountants, Joint Statutory Auditors is as under:

M/s. G. K. Choksi & Co. is a reputed Chartered Accountancy Firm established in the early 1990s, having a rich legacy of professional excellence across Audit, Taxation, Corporate & Legal Advisory domains and such others. With a workforce of over 200 personnel and a team of 8 Partners supported by 72 qualified professionals, the firm serves a diversified clientele including leading corporates, financial institutions, and multinational groups.

The Firm offers comprehensive range of services including audit, taxation, transaction advisory for mergers & acquisitions, valuation and due diligence support, litigation support, and start up services. GKC's core expertise are in areas like IRFC/Ind AS implementation, corporate governance and forensic reviews. GKC has served clients across multiple sectors including Pharmaceuticals, Infrastructure, FMCG, Financial Services, Real Estate, Information Technology, and NBFCs.

The proposed fees payable to M/s. G. K. Choksi & Co., Chartered Accountants is ₹18 Lakhs (Rupees Eighteen Lakhs Only) for conducting audit for the financial year 2026-27. The said proposed fees exclude certification fees, applicable taxes, reimbursements and other outlays. The proposed fees are mainly attributable to the anticipated significant growth in the Company's operations

and revenue, which will expand the audit scope and require more extensive procedures and broader audit coverage. The proposed fees are in line with prevailing market practices as well as equivalent to other joint statutory auditors, M/s. Kantilal Patel & Co., Chartered Accountants, Ahmedabad (FRN: 104744W). It is also proposed to authorise Board to revise the fee payable to Joint Statutory Auditors, from time to time, commensurate with the scope of work.

The recommendations for appointing auditor is based on fulfilment of the eligibility criteria prescribed by the Act, along with an assessment of the audit firms' professional competence, experience, capability, independence, and relevant expertise. The Audit Committee and Board evaluated these factors and recommended the appointments of auditors to the Members for approval. The Board recommends Ordinary Resolution set out at Item No. 4 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

### Item No. 5

The Board of Directors of the Company, on the recommendation of the Audit Committee at their meeting held on April 30, 2026 had approved the appointment of M/s. K V M & Co., Cost Accountants (Firm Registration No. 000458) as Cost Auditors to conduct the audit of the Cost records of the Company for the financial year ending March 31, 2027 at a remuneration of ₹1,12,700/- (Rupees One Lakh Twelve Thousand Seven Hundred Only) plus applicable taxes and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the audit. For the financial year 2025-26, the fees paid to Cost Auditors was ₹1,02,500/- (Rupees One Lakh Two Thousand Five Hundred Only).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors shall be ratified by the Members of the Company.

The Board recommends Ordinary Resolution set out at Item No. 5 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

### Item No. 6

Pursuant to Section 188(1)(f) of the Companies Act, 2013, the appointment of a related party to an office or place of profit requires prior shareholder approval if the proposed remuneration exceeds the thresholds prescribed under Rule 15(3)(b) of the

Companies (Meetings of Board and its Powers) Rules, 2014, ensuring transparency in all such transactions with related party.

Ms. Pooja P. Patel holds a Bachelor's degree in Civil Engineering from L. J. Institute of Engineering and Technology, Gujarat Technological University, Ahmedabad, and a Postgraduate Diploma in Financial Management from Ahmedabad Management Association. With over a decade of experience in the construction sector, she has been actively associated with the Company since 2015.

Over the years, she has played a key role in project planning and execution, as well as in the strategic procurement of raw materials,

Further information with respect to the proposal along with disclosure as required under the Companies Act, 2013 along with the rules made thereunder and minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as per SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) is as under:

Sr. No.	Description	Details
1.	Name of the Related Party	Ms. Pooja Patel
2.	Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Ms. Pooja Patel is a Chief Executive Officer and part of promoter group of the Company and daughter of Mr. Prahaladbhai Patel, Chairman, Managing Director and Promoter of the Company and Sister of Mr. Sagar Patel, an Executive Director and part of promoter group of the Company.
3.	Type, material terms and particulars of the proposed transaction;	Ms. Pooja Patel is holding office/place of profit as Chief Executive Officer of the Company and a related party under Section 188 of the Act.  It is proposed to revised her Remuneration aggregating to ₹3.60 Crore per annum with such annual increments based on her performance matrix, on same basis as applicable to other employees but not exceeding 20% of the salary and other allowances and perquisites.
4.	Tenure of the proposed transaction (particular tenure shall be specified);	The tenure of the proposed transaction shall be co-terminus with the tenure of Ms. Pooja Patel as Chief Executive Officer.
5.	Value of the proposed transaction;	As per point 3 above.
6.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year that is represented by the value of the proposed transaction;	0.11%
7.	Transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary;	Not Applicable

contributing significantly to the Company's operational efficiency and project delivery excellence. Her combined technical expertise and financial acumen enable her to bring a balanced and results-driven approach to project management.

Considering her expertise in the construction sector, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee and Audit Committee at their meeting held on April 30, 2026 had recommended to revise her remuneration from ₹3.00 Crore per annum to ₹3.60 Crore per annum by way of salary, other allowances and perquisites as mentioned in the resolution.



Sr. No.	Description	Details
8.	Justification as to why the RPT is in the interest of the listed entity;	Ms. Pooja P. Patel, Chief Executive Officer and former Whole-Time Director (WTD) of the Company, has around 11+ years of experience in the construction sector and has consistently contributed to the Company's growth through her active involvement in project execution, planning, and procurement. Considering her expanded role and responsibilities as CEO, along with her proven track record and continued value addition, the proposed revision in remuneration would be in best interest of the Company.
9.	Copy of the valuation or other external party report, if any such report has been relied upon;	The transactions at present do not contemplate any valuation.
10.	Any other information that may be relevant	Not Applicable

The Board accordingly recommends an Ordinary Resolution as set out at Item No. 6 of this Notice for approval of the members.

Except Ms. Pooja Patel, CEO being herself and part of the promoter group, Mr. Prahaladbhai Patel, Chairman, Managing Director and Promoter of the Company and Mr. Sagar Patel, Executive Director and part of the Promoter Group and their relatives, none of the other Directors or Key Managerial Personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in the Item No. 6 of this Notice.

### Item No. 7 to 14

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed the thresholds specified under Schedule XII of the SEBI Listing Regulations, as determined based on the listed entity's last audited consolidated turnover (i.e., ₹314.87 Crore) and shall require prior approval of the Members by way of an Ordinary Resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Further, SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards has introduced the Industry Standards on "Minimum information to be provided for review of the Audit Committee and Shareholders for approval of a related party transaction" ('Industry Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations. The Industry Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the Shareholders, while seeking approval.

On August 05, 2025, Adani Infra (India) Limited (AIIIL), an Adani Group company has acquired 34.41% stake of the Company and accordingly has been classified as one of the Promoter of the Company along with existing Promoters. AIIIL is holding joint control in the Company. The promoters of AIIIL are also promoters of various other Adani Group entities. Considering this, any contracts / arrangements / transactions or modification(s) to be executed and continued by the Company and/or its subsidiaries with entities belonging to Adani Group will fall under the category of a Related Party Transactions with effect from August 05, 2025.

Further, as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025, a related party transaction above rupees one crore to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the Audit Committee of the listed entity, if the value of such transaction (whether entered into individually or taken together with previous transactions during a financial year) exceeds the threshold limit prescribed under Regulation 23(2)(b) of SEBI Listing Regulations. Also, in terms of Regulation 23(4) for material related party transactions to which the subsidiary of a listed entity is a party would require prior approval of the shareholders of the listed entity through ordinary resolution.

The Audit Committee of the Company and the Board of Directors of the Company at their meetings held on April 30, 2026 on the basis of relevant details provided by the management, in line with the requirements under SEBI Circular on RPTs Industry Standards, have reviewed and accorded their consent for entering into and/or carrying out and/or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts/arrangements / transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with certain related parties, in the ordinary course of business and at arms' length basis during the financial year 2026-27, subject to the approval of the Members of the Company.



All relevant information pertaining to the proposed Related Party Transactions (RPTs) were placed before the Audit Committee in the format prescribed by the SEBI Circular on RPTs Industry Standards. Furthermore, while approving the RPTs, the Audit Committee has reviewed the certificates provided by the Managing Director (MD) and Chief Financial Officer (CFO), as required under the said SEBI circular, confirming that the proposed transactions are in the best interest of the Company.

Considering the above requirements, the Audit Committee and the Board of Directors of the Company recommend Resolution No(s). 7 to 14 are placed for the approval of the Members of the Company along with necessary details on the proposed RPTs as set out in this Notice.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote in favour of the proposed resolutions and if so done their voting shall be considered invalid.

Mr. Prahaladbhai S. Patel, Managing Director, Mr. Sagar P. Patel, Executive Director, Mr. Kattunga Srinivasa Rao, Non-executive and Non-Independent Director (All's nominee/ representative ) and Ms. Pooja P. Patel, Chief Executive Officer and their relatives are deemed to be concerned or interested in the proposed resolutions as set out in Item No. 7 to 14 of this Notice.

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are given as **Annexure-I** to this Notice.

By Order of the Board of Directors

**PSP Projects Limited**

**Pooja Dhruve**

Company Secretary

(Membership No. A48396)

Date: April 30, 2026

Place: Ahmedabad

**Registered Office:**

'PSP House', Opp. Celesta Courtyard,  
Opp. Lane of Vikramnagar Colony,  
Iscon-Ambli Road, Ahmedabad – 380058  
CIN: L45201GJ2008PLC054868

## Annexure-I

### Material Related Party Transactions for the approval of Members of the Company:

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are as follows:

Sr. No.	Particulars	7 Adani Estate Management Private Limited	8 ACC Limited	9 Adani Infra (India) Limited	10 Adani Medicity and Research Centre	11 Adani Power Limited	12 Ahmedabad International Airport Limited	13 Navbharat Mega Developers Private Limited	14 Adani Airport Holdings Limited
<b>A(1) Basic details of the Related Party</b>									
1	Name of the Related Party	Adani Estate Management Private Limited	ACC Limited	Adani Infra (India) Limited	Adani Medicity and Research Centre	Adani Power Limited	Ahmedabad International Airport Limited	Navbharat Mega Developers Private Limited	Name of subsidiary which propose to enter into RPT: PSP Projects & Proactive Constructions Pvt Ltd ("PSP Proactive")
2	Country of incorporation of the Related Party	India	India	India	India	India	India	India	Name of the Related Party: "AAHL" India
3	Nature of business of the Related Party	Adani Estate Management Private Limited is engaged in the development, construction, management and maintenance of real estate projects, including townships, residential, commercial and mixed-use developments, and provides estate management, facilities management, operations and maintenance services for real estate assets.	ACC is engaged in the business of manufacturing and selling cement, cement related products and power.	Adani Infra (India) Limited provides project management consulting ("PMC") and engineering, procurement and construction ("EPC") services for power, transmission and renewable projects.	Adani Medicity and Research Centre is a not-for-profit healthcare organisation engaged in the establishment, operation and management of hospitals, colleges and allied healthcare facilities, including multi-specialty clinical services, medical education, training and research activities, with the objective of providing affordable, high-quality healthcare services.	Adani Power Limited is engaged in the generation and supply of electricity through thermal and renewable power projects across India, with a focus on providing reliable, affordable and sustainable power.	Ahmedabad International Airport Limited is engaged in the management, operation, and development of Sardar Vallabhbhai Patel International Airport, focusing on maintaining high operational, infrastructure, and passenger service standards to deliver seamless travel experiences.	Navbharat Mega Developers Limited is a special purpose vehicle (SPV) engaged in the planning, development, execution and implementation of large-scale urban redevelopment and real estate projects, primarily established for the Dharavi Redevelopment Project, Mumbai.	Adani Airport Holdings Limited is engaged in the development, operation and management of airport infrastructure and related facilities, with a focus on technology-driven and sustainable solutions to enhance passenger experience and support regional economic growth.

**The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are as follows: (contd.)**

Sr. No.	Particulars	7	8	9	10	11	12	13	14	
		Adani Estate Management Private Limited	ACC Limited	Adani Infra (India) Limited	Adani Medicity and Research Centre	Adani Power Limited	Ahmedabad International Airport Limited	Navbharat Mega Developers Private Limited	Adani Airport Holdings Limited	
<b>A(2) Relationship and Ownership of the Related Party</b>										
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the Related Party – including nature of its concern (financial or otherwise) and the following:	Adani Estate Management Private Limited	ACC Limited	Adani Infra (India) Limited	Adani Medicity and Research Centre	Adani Power Limited	Ahmedabad International Airport Limited	Navbharat Mega Developers Private Limited	Adani Airport Holdings Limited	Adani Airport Holdings Limited
a	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the Related Party	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b	Where the Related Party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
		Entities or individuals that either exercise control, significant influence, or are part of the KMP or Director of the reporting entity or its parent Company or their Relatives, or are part of the same group, including subsidiaries, associates, or joint ventures, as per applicable Accounting Standards.								“PSP Proactive” is Wholly Owned Subsidiary of the Company, in which Entities or individuals that either exercise control, significant influence, or are part of the KMP or director of the reporting entity or its parent Company or their Relatives, or are part of the same group, including subsidiaries, associates, or joint ventures, as per applicable Accounting Standards.

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are as follows: (contd.)

Sr. No.	Particulars	7 Adani Estate Management Private Limited	8 ACC Limited	9 Adani Infra (India) Limited	10 Adani Medicity and Research Centre	11 Adani Power Limited	12 Ahmedabad International Airport Limited	13 Navbharat Mega Developers Private Limited	14 Adani Airport Holdings Limited
C	Shareholding of the Related Party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/ Related Party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Nil	Nil	Adani Infra (India) Limited holds 34.41% shareholding of the Company.	Nil	Nil	Nil	Nil	Nil
<b>A(3) Details of previous transactions with the Related Party</b>									
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the Related Party during the last Financial Year (i.e. 2025-26) Explanation: Details need to be disclosed separately for listed entity and its subsidiary.	₹113.92 Crore	₹187.81 Crore	₹245.85 Crore	₹64.91 Crore	₹233.45 Crore	₹357.54 Crore	₹189.31 Crore	₹83.26 Crore

**The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are as follows: (contd.)**

Sr. No.	Particulars	7	8	9	10	11	12	13	14
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the Related Party in the current Financial Year (i.e. 2026-27) up to the quarter immediately preceding the quarter in which the approval is sought.	Adani Estate Management Private Limited Nil	ACC Limited Nil	Adani Infra (India) Limited Nil	Adani Medicity and Research Centre Nil	Adani Power Limited Nil	Ahmedabad International Airport Limited Nil	Navbharat Mega Developers Private Limited Nil	Adani Airport Holdings Limited Nil
3	Any default, if any, made by a Related Party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last Financial Year.	No Defaults made.	No Defaults made.	No Defaults made.	No Defaults made.	No Defaults made.	No Defaults made.	No Defaults made.	No Defaults made.
<b>A (4) Amount of the proposed transaction</b>									
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ Shareholders	The Company is seeking consolidated approval of ₹524 Crore which includes transactions as under: • Rendering of services / supply of goods (including mobilisation and other advances for supply of goods and services) as per the material terms and conditions of the respective contracts.	The Company is seeking consolidated approval of ₹160 Crore which includes transactions as under: • Rendering of services / supply of goods (including mobilisation and other advances for supply of goods and services) as per the material terms and conditions of the respective contracts, aggregating up to ₹326 Crore.	The Company is seeking consolidated approval of ₹593 Crore which includes transactions as under: • Rendering of services / supply of goods (including mobilisation and other advances for supply of goods and services) as per the material terms and conditions of the respective contracts.	The Company is seeking consolidated approval of ₹714 Crore which includes transactions as under: • Rendering of services / supply of goods (including mobilisation and other advances for supply of goods and services) as per the material terms and conditions of the respective contracts.	The Company is seeking consolidated approval of ₹478 Crore which includes transactions as under: • Rendering of services / supply of goods (including mobilisation and other advances for supply of goods and services) as per the material terms and conditions of the respective contracts.	The Company is seeking consolidated approval of ₹1134 Crore which includes transactions as under: • Rendering of services / supply of goods (including mobilisation and other advances for supply of goods and services) as per the material terms and conditions of the respective contracts.	The Company is seeking consolidated approval of ₹421 Crore which includes transactions as under: • Rendering of services / supply of goods (including mobilisation and other advances for supply of goods and services) as per the material terms and conditions of the respective contracts.	The Company is seeking consolidated approval of ₹393 Crore which includes transactions as under: • Rendering of services / supply of goods (including mobilisation and other advances for supply of goods and services) as per the material terms and conditions of the respective contracts.

**The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are as follows: (contd.)**

Sr. No.	Particulars	7	8	9	10	11	12	13	14
		Adani Estate Management Private Limited	ACC Limited	Adani Infra (India) Limited	Adani Medicity and Research Centre	Adani Power Limited	Ahmedabad International Airport Limited	Navbharat Mega Developers Private Limited	Adani Airport Holdings Limited
		<ul style="list-style-type: none"> <li>Reimbursement of expenses and other residual related party transactions, incurred in the ordinary course of business and being incidental or ancillary to the above transactions.</li> </ul>	<ul style="list-style-type: none"> <li>Purchase of construction and building materials, including cement, raw materials related to cement, ready-mix concrete (RMC), aggregates, and other building material solutions (including advances for purchase of goods/ services ) of ₹829 Crore.</li> <li>Reimbursement of expenses and other residual related party transactions, incurred in the ordinary course of business and being incidental or ancillary to the above transactions.</li> </ul>	<ul style="list-style-type: none"> <li>Reimbursement of expenses and other residual related party transactions, incurred in the ordinary course of business and being incidental or ancillary to the above transactions.</li> </ul>	<ul style="list-style-type: none"> <li>Reimbursement of expenses and other residual related party transactions, incurred in the ordinary course of business and being incidental or ancillary to the above transactions.</li> </ul>	<ul style="list-style-type: none"> <li>Reimbursement of expenses and other residual related party transactions, incurred in the ordinary course of business and being incidental or ancillary to the above transactions.</li> </ul>	<ul style="list-style-type: none"> <li>Reimbursement of expenses and other residual related party transactions, incurred in the ordinary course of business and being incidental or ancillary to the above transactions.</li> </ul>	<ul style="list-style-type: none"> <li>Reimbursement of expenses and other residual related party transactions, incurred in the ordinary course of business and being incidental or ancillary to the above transactions.</li> </ul>	<ul style="list-style-type: none"> <li>Reimbursement of expenses and other residual related party transactions, incurred in the ordinary course of business and being incidental or ancillary to the above transactions.</li> </ul>
2	Whether the proposed transactions taken together with the transactions undertaken with the Related Party during the current Financial Year would render the proposed transaction a material RPT?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding Financial Year (i.e. 2025-26)	16.64%	36.85%	18.83%	22.68%	15.18%	36.02%	13.37%	12.48%

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are as follows: (contd.)

Sr. No.	Particulars	7	8	9	10	11	12	13	14
		Adani Estate Management Private Limited	ACC Limited	Adani Infra (India) Limited	Adani Medicity and Research Centre	Adani Power Limited	Ahmedabad International Airport Limited	Navbharat Mega Developers Private Limited	Adani Airport Holdings Limited
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding Financial Year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	229.83%
5	Value of the proposed transactions as a percentage of the Related Party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of Related Party) for the immediately preceding Financial Year, if available.	59.65%	4.50%	5.25%	297.84%	0.88%	116.58%	-	3.78%
6	Financial performance of the Related Party for the immediately preceding Financial Year: Explanation: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.								
	Turnover (Amount in Crore)	878.47	25,566.33	11,300.73	239.73	45,288.78	972.69	-	3,053.18
	Profit/(Loss) After Tax (Amount in Crore)	196.49	2,286.78	7,204.01	98.10	10,987.67	(482.20)	1.55	1,553.59
	Net worth (Amount in Crore)	337.37	20,416.35	10,994.98	98.51	53,014.53	(1,648.86)	4,32,510	3,752.94
<b>A(5) Basic details of the proposed transaction</b>									
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above
2	Details of each type of the proposed transaction	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above	As per A4(1) above
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Financial Year 2026-27	Financial Year 2026-27	Financial Year 2026-27	Financial Year 2026-27	Financial Year 2026-27	Financial Year 2026-27	Financial Year 2026-27	Financial Year 2026-27

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are as follows: (contd.)

Sr. No.	Particulars	7	8	9	10	11	12	13	14
		Adani Estate Management Private Limited	ACC Limited	Adani Infra (India) Limited	Adani Medicity and Research Centre	Adani Power Limited	Ahmedabad International Airport Limited	Navbharat Mega Developers Private Limited	Adani Airport Holdings Limited
4	Whether omnibus approval is being sought?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
5	Value of the proposed transaction during a Financial Year. If the proposed transaction will be executed over more than one Financial Year, provide estimated break-up Financial Year-wise.	As per A4(1) above.	As per A4(1) above.	As per A4(1) above.	As per A4(1) above.	As per A4(1) above.	As per A4(1) above.	As per A4(1) above.	As per A4(1) above.
6	Justification as to why the RPT is proposed to be entered into are in the interest of the listed entity	Under the proposed arrangements, PSP Projects Limited will undertake complete EPC execution for certain projects of Adani Estate Management Private Limited, while providing execution and allied construction services for other projects, with scope defined in accordance with agreed specifications and work fronts.	ACC Limited is a leading manufacturer and supplier of cement, ready mix concrete (RMC), aggregates and allied construction materials, and also possesses capabilities to provide construction-related goods and services aligned with large-scale infrastructure projects. Under the proposed arrangements, PSP Projects Limited will undertake complete EPC execution for certain projects of ACC Limited, while providing construction services for other projects, with scope defined in accordance with agreed specifications and work fronts.	Under the proposed arrangements, PSP Projects Limited will undertake complete EPC execution for certain projects of Adani Infra (India) Limited, while providing execution and allied construction services for other projects, with scope defined in accordance with agreed specifications and work fronts. These transactions enable company to secure a stable project pipeline aligned with its core competencies, ensuring predictable order inflows, improved capacity utilization and operational continuity.	Under the proposed arrangements, PSP Projects Limited will undertake comprehensive EPC execution for Adani Medicity and Research Centre to meet their infrastructure development requirements. These transactions enable company to secure a stable project pipeline aligned with its core competencies, ensuring predictable order inflows, improved capacity utilization and operational continuity.	Under the proposed arrangements, PSP Projects Limited will undertake comprehensive EPC execution for Adani Power Limited to meet their infrastructure development requirements. These transactions enable company to secure a stable project pipeline aligned with its core competencies, ensuring predictable order inflows, improved capacity utilization and operational continuity.	Under the proposed arrangements, PSP Projects Limited will enter into transactions with Ahmedabad International Airport Limited involving rendering of EPC services and/or supply of goods in accordance with the material terms and conditions of the respective contracts.	Under the proposed arrangements, PSP Projects Limited will undertake comprehensive EPC execution for Navbharat Mega Developers Private Limited to meet their infrastructure development requirements.	Under the proposed arrangements, "PSP Proactive" will undertake complete EPC execution for certain projects of Adani Airport Holdings Limited, while providing execution and allied construction services for other projects, with scope defined in accordance with agreed specifications and work fronts.

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are as follows: (contd.)

Sr. No.	Particulars	7	8	9	10	11	12	13	14
		<b>Adani Estate Management Private Limited</b> These transactions enable company to secure a stable project pipeline aligned with its core competencies, ensuring predictable order inflows, improved capacity utilization and operational continuity.	<b>ACC Limited</b> ACC Limited for use in the execution of its ongoing and future EPC, construction and project execution activities across various project sites. These transactions support operational efficiency, execution certainty and working capital discipline, and are aligned with PSP Projects Limited's core business objectives.	<b>Adani Infra (India) Limited</b>	<b>Adani Medcity and Research Centre</b>	<b>Adani Power Limited</b>	<b>Ahmedabad International Airport Limited</b> These transactions enable company to secure a stable project pipeline aligned with its core competencies, ensuring predictable order inflows, improved capacity utilization and operational continuity.	<b>Navbharat Mega Developers Private Limited</b> These transactions enable company to secure a stable project pipeline aligned with its core competencies, ensuring predictable order inflows, improved capacity utilization and operational continuity.	<b>Adani Airport Holdings Limited</b> These transactions enable company to secure a stable project pipeline aligned with its core competencies, ensuring predictable order inflows, improved capacity utilization and operational continuity.
7	Details of the Promoter(s)/Director(s)/Key Managerial Personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.								
a	Name of the Promoter(s)/ Director /KMP	1. Adani Infra (India) Limited -Promoter of the Company 2. Adani Properties Private Limited - Promoter Group of the Company 3. Mr. Kattunga Srinivasa Rao -Common Director	1. Adani Infra (India) Limited -Promoter of the Company 2. Adani Properties Private Limited - Promoter Group of the Company	1. Adani Infra (India) Limited -Promoter of the Company 2. Adani Properties Private Limited - Promoter Group of the Company	1. Adani Infra (India) Limited -Promoter of the Company 2. Adani Properties Private Limited - Promoter Group of the Company	1. Adani Infra (India) Limited -Promoter of the Company 2. Adani Properties Private Limited - Promoter Group of the Company	1. Adani Infra (India) Limited -Promoter of the Company 2. Adani Properties Private Limited - Promoter Group of the Company	1. Adani Infra (India) Limited -Promoter of the Company 2. Adani Properties Private Limited - Promoter Group of the Company	1. Adani Infra (India) Limited -Promoter of the holding Company 2. Adani Properties Private Limited - Promoter Group of the holding Company
b	Shareholding of the Promoter(s)/ Director/KMP, whether direct or indirect, in the Related Party	AEMPL is wholly owned subsidiary of Adani Infrastructure and Developers Private Limited (AIDPL) and AIDPL is wholly owned subsidiary of Adani Properties Private Limited (APPL) so APPL is the ultimate holding company of AEMPL. Directors and KMP of AEMPL doesn't have any holding in AEMPL.	Adani Infra (India) Limited, the promoter of the Company, is a Adani Group entity. ACC Limited is also a Adani Group entity. There is no direct or indirect interest of any promoter, director or KMP of the Company in ACC.	Adani Properties Private Limited holds 100% shares of Adani Infra (India) Limited. Mr. K S Rao doesn't hold any shares in Adani Infra or Adani Properties Private Limited. Adani Infra (India) Limited holds 34.41% shares of Listed Entity.	Adani Infra (India) Limited, the promoter of the Company, is a Adani Group entity, Adani Medcity and Research Centre is also a Adani Group entity. There is no direct or indirect interest of any promoter, director or KMP of the Company in Adani Medcity and Research Centre.	Adani Infra (India) Limited, the promoter of the Company, is a Adani Group entity. Adani Power Limited is also a Adani Group entity. There is no direct or indirect interest of any promoter, director or KMP of the Company in Adani Power Limited.	Adani Infra (India) Limited, the promoter of the Company, is a Adani Group entity. Ahmedabad International Airport Limited is also a Adani Group entity. There is no direct or indirect interest of any promoter, director or KMP of the Company in Ahmedabad International Airport Limited.	Adani Properties Private Limited is the ultimate holding company of Navbharat Mega Developers Private Limited. There is no holding by Adani Infra (India) Limited in Navbharat Mega Developers Private Limited.	Adani Infra (India) Limited, the promoter of the holding Company, is a Adani Group entity. AAHL is also a Adani Group entity. There is no direct or indirect interest of any promoter, director or KMP of the WOS in AAHL.

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (as updated on January 30, 2026) and SEBI Circular on RPTs Industry Standards are as follows: (contd.)

Sr. No.	Particulars	7	8	9	10	11	12	13	14
		Adani Estate Management Private Limited	ACC Limited	Adani Infra (India) Limited	Adani Medicity and Research Centre	Adani Power Limited	Ahmedabad International Airport Limited	Navbharat Mega Developers Private Limited	Adani Airport Holdings Limited
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.								
		The transactions at present do not contemplate any valuation. Valuation Report shall be obtained, if required.							
9	Other information relevant for decision making.								
		The Company has obtained arm's length opinion from an independent reputed external firm for proposed transactions. The said report confirms that proposed terms of the transaction(s) meet the arm's length testing criteria. The transaction(s) as per Agreement / Work order also qualifies as transaction(s) in the ordinary course of business. The said report is available for inspection of the members of the Company on the website of the Company at: <a href="https://www.pspprojects.com/wp-content/uploads/2026/05/PS-P-BDO-Report.pdf">https://www.pspprojects.com/wp-content/uploads/2026/05/PS-P-BDO-Report.pdf</a>							
<b>B(1) Sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>									
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.								
		The material terms and conditions of the transactions are governed by the contracts entered into, under which pricing is determined at the time of bidding or contract finalisation, having regard to prevailing market conditions, project-specific parameters, and applicable commercial and technical requirements, and is independently benchmarked to ensure alignment with market practices.							
2	Basis of determination of price.								
		In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the Related Party in relation to the transaction, specify the following:							
3	a	Amount of Trade advance							
	b	Tenure							
	c	Whether same is self-liquidating?							
		Trade advances, if any, are extended as per contractual terms and are self-liquidating through adjustment against milestone-based billing or contractually defined recoveries.							

## Synopsis of AGM information

Mode	Video Conference/Other Audio Visual Means (“VC/OAVM”)
Time and date of Annual General Meeting	Saturday, June 27, 2026 at 11:00 A.M.
Participation through video conferencing	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
Cut-off date for e-voting	Saturday, June 20, 2026
E-voting start time and date	Wednesday, June 24, 2026 (9:00 A.M.)
E-voting end time and date	Friday, June 26, 2026 (5:00 P.M.)
E-voting website of NSDL	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
Name, address and contact details of e-voting service provider	Contact person:
	Ms. Pallavi Mhatre – Assistant Manager
	National Securities Depository Limited,
	4 <sup>th</sup> Floor, A Wing, Trade World,
	Kamala Mills Compound,
	Senapati Bapat Marg, Lower Parel, Mumbai- 400013, India
	Email id: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>
	Contact number:
1800-1020-990, 1800-224-430	
Name, address and contact details of Registrar and Transfer Agent	KFin Technologies Limited
	Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal,
	Hyderabad – 500032, India
	Email id: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>
	Contact number: +91- 40-67161517
	Toll Free number: 1800-309-4001