

Ref No: PSPPROJECT/SE/15/24-25

May 15, 2024

Corporate Relations Department
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai- 400 001
Scrip code: 540544

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol: PSPPROJECT

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Settlement of Dispute between the Company and SDB

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our disclosure bearing Ref No: PSPPROJECT/SE/92/23-24 dated March 21, 2024 and Ref No: PSPPROJECT/SE/14/24-25 dated May 10, 2024, in the matter of PSP Projects Limited (“the Company”/ “PSP”) versus Surat Diamond Bourse (“SDB”), we are pleased to announce that **an out-of-court settlement has been reached between Company and SDB on the basis constructive dialogue, discussion and negotiations, effectively resolving all disputes between the parties.**

Under the Settlement, SDB has agreed to pay an amount of INR 170 crore in tranches over a time. With this, we wish to clarify that the total approved project value of SDB Project amounts to INR 1,960 crore excluding GST. Against which, the Company has recorded revenue of INR 1,896 crore in the accounts. The remaining revenue will be recorded upon the receipt of the certificate from SDB.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For PSP Projects Limited

Kenan Patel
Company Secretary and Compliance officer