

**MINUTES OF THE RESOLUTIONS PASSED THROUGH POSTAL BALLOT BY THE MEMBERS OF PSP PROJECTS LIMITED ('THE COMPANY') ON TUESDAY, DECEMBER 22, 2020 AT "PSP HOUSE" OPP. CELESTA COURTYARD, OPP. LANE OF VIKARAMNAGAR COLONY, ISCON-AMBLI ROAD, AHMEDABAD-380058**

**Background**

The Board of Directors of the company had at its Meeting held on November 09, 2020 accorded approval to the proposal to conduct Postal Ballot only through remote voting by electronic means ("remote e-voting") by members of the company pursuant to Section 110 of the Companies Act, 2013 and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020, in view of the COVID-19 pandemic to seek approval of the Members of the company for the following:

**Special Resolution:**

**1. Alteration of the Objects Clause and Liability Clause of the Memorandum of Association of the Company.**

Accordingly, the company had issued a postal ballot notice dated November 09, 2020 to obtain approval from the members by way of postal ballot through remote e-voting for the aforesaid Special Resolution.

The Board of Directors of the Company had availed the services of National Securities Depository Limited ("NSDL") for the purpose of remote e-voting and had appointed Mr. Rohit S. Dudhela, Practicing Company Secretaries, Ahmedabad (M.No.: FCS- 9006, COP No.: 7396), as Scrutinizer for conducting the Postal ballot process through remote e-voting in a fair and transparent manner.

The Postal Ballot Notice dated November 09, 2020 was sent to all the members of the company in electronic mode only, whose names appeared on the register of members/list of beneficiaries as on Friday, November 06, 2020 and who had registered their email addresses with the Depository through the concerned Depository Participants.

The dispatch of the Postal Ballot Notice and Explanatory Statement thereto dated November 09, 2020 only by electronic mode to all the Members whose e-mail IDs were registered with the Depository Participants / Company's Registrar and Share Transfer Agent was completed on Friday, November 20, 2020.

The intimation about completion of dispatch of the postal ballot notice and Explanatory Statement thereto along with other details was published by way of advertisement in 'Financial Express' all editions (English Language national daily newspaper) and Financial Express (Gujarati) editions (regional newspaper) on Saturday, November 21, 2020.

The voting period (through remote e-voting) commenced at 9:00 a.m. on Monday, November 23, 2020 and ended at 5:00 p.m. on Tuesday, December 22, 2020.

As intimated to the members through postal ballot notice, voting rights have been reckoned on the paid-up value of the shares registered in the name of the members as on Friday, November 06, 2020.

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The Scrutinizer carried out the scrutiny of the votes polled electronically up to 5:00 p.m. on Tuesday, December 22, 2020 and thereafter on Wednesday, December 23, 2020 had submitted his report to Mr. Prahaladbhai S. Patel, Chairman, Managing Director and CEO of the company for announcement and declaration of the results.

On the basis of report of the Scrutinizer, Mr. Prahaladbhai S. Patel, Chairman, Managing Director and CEO of the company declared the result of the Postal Ballot/ e-voting on Wednesday, December 23, 2020.

The Last date of Postal Ballot through remote e-voting i.e Tuesday, December 22, 2020 has been taken as the date of passing of the Resolution by Postal Ballot.

On the basis of report of the Scrutinizer, the following resolution (Special) were passed by the shareholders of the Company with requisite majority.

**Item No. 1 : Alteration of the Objects Clause and Liability Clause of the Memorandum of Association of the Company- SPECIAL RESOLUTION**

**"RESOLVED THAT** pursuant to the provisions of Section 4, 13, 15 and other applicable provisions and rules, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to necessary approval(s) required, if any, in this regard from appropriate authorities, and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such appropriate authorities, which terms, conditions, stipulations, alterations, amendments or modifications, which the Board of Directors of the company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) is authorised to accept, as it may deem fit, the approval of the members of Company be and is hereby accorded for alteration/modification, substitution, addition and deletion in the Objects Clause (Clause III) of the Memorandum of Association ('MOA') of the Company as follows:

- A. Part A of the Objects Clause of the MOA of the Company be titled as 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION'.
- B. Deletion of the word 'architects' between the word "designs" and "construction" from Clause III (A) (1) of the Objects Clause of the MOA of the Company.
- C. Addition of the following new clause after the existing Clause III (A) (1) of the Objects Clause of the MOA of the Company:
  2. To carry on the business of purchase, extract, produce, manufacture, process, prepare, refine, supply, import, export, sale, install or in general deal in all kinds of building, infrastructure and structural components of cement, concrete and all kind of building materials, requisites and other materials used in construction or any substitute thereof.
- D. The title of the existing Clause III(B) to be substituted and replaced as under: (B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN PART A:

  
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E. Part B of the Objects Clause (Clause III) now titled as 'Matters which are necessary for furtherance of the Objects specified in Part A' be altered by insertion of the following sub-clauses 40 to 44 after sub-Clause 39 of Clause III (B):

40. To construct, assemble, install, maintain, repair, acquire, dispose off and to deal in engines, machines, apparatus, appliances, equipments and plant of every kind capable of being used for or in connection with the business of the company.
41. To carry on business as manufacturers, buyers, sellers, dealers, distributors, stockists, importers, exporters, resellers, clearing agents, transporters, processors in all kind of cements including ordinary, white, coloured, portland, lime cement and cement products of all kinds including pipe fittings, poles, roofs, bricks, prefabricated walls, blocks, tiles, covers, asbestos sheets and by-products and joint products thereof.
42. To carry in India or elsewhere the business of designing, engineering, fabricating, manufacturing, assembling, marketing, importing, exporting, selling, purchasing, leasing, distributing, supplying on turnkey basis or servicing, maintaining, erecting and commissioning, repairing and dealing in earth moving machineries, road making and construction machineries including power plants, road rollers, mixer machines and weight lifting machineries including chainpulley locks, graded chains, mobile crane, overhead cranes, fork lift, passenger lift, elevators, vibrators, hydraulic jacks, excavators, air compressor, reduction gears, speed reducers, firefighting equipments and plants, machinery and structures required for refining, processing, testing, storing, converting and transporting of all types of mineral oils, their by-products and ancillary products.
43. To carry on the business as buyers, sellers, exchangers, importers, exporters, assemblers, distributors, repairers, or dealers in all the accessories, raw materials, spare parts and components required for the purpose of the business of the Company.
44. To carry on business as organiser, developer, contractor or owner or dealer of any land, residential buildings, commercial buildings, shops, offices or any other buildings, and for the purposes to purchase, take on lease, acquire, hold, develop, prepare building sites, construct, reconstruct, repair, maintain, pull down, alter, improve, decrease, furnish, sell, market, give on hire, purchase or on instalment or deal in any lands, residential buildings, commercial buildings, shops, offices, club houses, works and sanitary conveniences of all kinds and to lay out roads, drainage pipes, water pipes and electric installations and to set apart lands for pleasure, gardens and recreation grounds or improve the land or any part thereof.

F. The existing Part C titled 'OTHER OBJECTS' of the Objects Clause (Clause III) of the MOA of the Company be deleted."

**RESOLVED FURTHER THAT** wherever required, the reference to various sections of the Companies Act, 1956 be replaced with the reference to the corresponding sections of the Companies Act, 2013, in the MOA of the Company.



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**RESOLVED FURTHER THAT** the Clause IV, Liability Clause of the MOA be and is hereby altered and substituted as under:

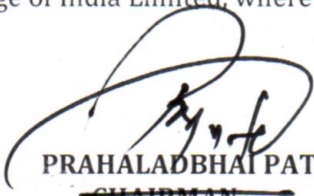
**Clause IV**

The liability of the member(s) of the Company is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any duly constituted committee thereof) or any of the Directors, the Company Secretary or duly authorized officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to accept and carry out any modifications, alteration or changes to aforementioned resolution as may be suggested or directed by the Registrar of Companies("ROC") or any other appropriate authority without requiring any further approval of the members of the Company and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution."

Resoluti on no. and subject Matter	Particulars of Votes cast							
1.	Alteration of the Objects Clause and Liability Clause of the Memorandum of Association of the Company							
		E-Voting		Postal ballot		Total		Results Declared
		Nos.	%	Nos.	%	Nos.	%	
	Total votes polled	2,89,18,365	100%	-	-	2,89,18,365	100%	Approved with requisite majority
	Votes in favour	2,89,18,258	99.99%	-	-	2,89,18,258	99.99%	
	Votes against	107	0.01%	-	-	107	0.01%	
	Invalid Votes	0	0	-	-	0	0	

The voting result or remote e-voting of the Postal Ballot along with the Scrutinizer's Report were displayed on the website of the Company viz. [www.pspprojects.com](http://www.pspprojects.com) under the 'Investors' tab and that of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The result was also communicated to BSE Limited and National Stock Exchange of India Limited, where the securities of the Company are listed.

  
**PRAHALADBHAIR PATEL**  
**CHAIRMAN**  
(DIN: 00037633)

Place: Ahmedabad  
Date: December 23, 2020

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