



Date: August 6, 2025

To,

BSE Limited, P. J. Towers, Dalal Street, Mumbai – 400001. Scrip Code: 540544	National Stock Exchange of India Limited, "Exchange Plaza", Bandra Kurla Complex, Bandra (E), Mumbai 400051. Scrip Code: PSPPROJECT	PSP Projects Limited, Company Secretary & Compliance Officer, PSP House, Opp. Celesta Courtyard, Opposite. Lane of Vikramnagar Colony, Iscon - Ambli Road, Ahmedabad, Gujarat, India, 380058
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Sub: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SAST Regulations").

Dear Sir/ Madam,

This is to inform you that Adani Infra (India) Limited ("**Acquirer**") has acquired an aggregate of 91,53,779 equity shares of PSP Projects Limited ("**Target Company**"), representing 23.09% of the paid-up equity share capital of the Target Company, from Mr. Prahaladbhai S. Patel ("**Seller**"), pursuant to the terms of the share purchase agreement dated November 19, 2024, entered into between the Acquirer and Seller.

In view of the above, please find attached the requisite disclosure under Regulation 29(2) of the SAST Regulations.

Kindly take the intimation on record and acknowledge receipt of the same.

Thanking you.

Yours sincerely,

For and on behalf of **Adani Infra (India) Limited**

Vneet S. Jaain
Authorised Signatory

Encl: As above

Adani Infra (India) Ltd
Adani Corporate House,
Shantigram, Near Vaishnodevi Circle
S. G. Highway, Khodiyar,
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Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations")

Name of the Target Company ("TC")	PSP Projects Limited (the "Target Company")		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the acquirer	The name of the acquirer is Adani Infra (India) Limited ("Acquirer").		
Whether the Acquirer belongs to Promoter/Promoter group	Yes ⁽¹⁾		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows:	Number	% w.r.t. total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	44,86,193	11.32%	11.32%
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking / others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	44,86,193	11.32%	11.32%
Details of acquisition/- sale			
a) Shares carrying voting rights acquired/- sold	91,53,779	23.09%	23.09%
b) VRs acquired/sold otherwise than by equity shares	NIL	NIL	NIL
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	NIL	NIL	NIL
d) Shares encumbered/invoked/released by acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	91,53,779	23.09%	23.09%

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After the acquisition, holding of:			
a) Shares carrying voting rights	1,36,39,972	34.41%	34.41%
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	1,36,39,972	34.41%	34.41%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	On-market transaction (bulk deal) and Off-market		
Date of acquisition /sale of shares/ VR or date of receipt of intimation of allotment of shares whichever is applicable.	Out of the aggregate of 91,53,779 equity shares of the Target Company acquired by the Acquirer – (i) 86,55,045 equity shares were acquired on August 4, 2025; and (ii) 4,98,734 equity shares were acquired on August 5, 2025.		
Equity share capital / total voting capital of the TC before the said acquisition/sale	3,96,41,791 (Three Crores Ninety Six Lakhs Forty One Thousand Seven Hundred and Ninety One) equity shares of face value INR 10 (Indian Rupees Ten) each.		
Equity share capital / total voting capital of the TC after the said acquisition/sale	3,96,41,791 (Three Crores Ninety Six Lakhs Forty One Thousand Seven Hundred and Ninety One) equity shares of face value INR 10 (Indian Rupees Ten) each.		
Total diluted share / voting capital of the TC after the said acquisition	3,96,41,791 (Three Crores Ninety Six Lakhs Forty One Thousand Seven Hundred and Ninety One) equity shares of face value INR 10 (Indian Rupees Ten) each.		

Note:

(1) The Acquirer has entered into (i) a share purchase agreement dated November 19, 2024 ("**SPA**") with Mr. Prahaladbhai S. Patel ("**Seller**"), one of the promoters of the Target Company, for acquisition of up to 1,19,19,353 equity shares of the Target Company held by the Seller, constituting up to 30.07% of the voting share capital of the Target Company, in accordance with the terms set out therein; and (ii) a shareholders' agreement dated November 19, 2024 ("**SHA**") with the Seller, the Target Company, Pooja Patel, Sagar Prahaladbhai Patel, Shilpaben Prahaladbhai Patel, PSP

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Family Trust, PPP Family Trust, SPP Family Trust (the "**Other Existing Promoters**"), to govern the inter se rights and obligations between the parties in relation to the Target Company. The transactions contemplated under the SPA have been consummated on August 4, 2025 and August 5, 2025, and pursuant to the terms of the SPA, the Acquirer has acquired 91,53,779 equity shares of the Target Company, representing 23.09% of the paid-up equity share capital of the Target Company. Accordingly, upon consummation of the transactions contemplated under the SPA, the SHA has come into full effect on August 5, 2025 (the "**SPA Closing Date**"). Pursuant to the terms of the SHA, with effect from the SPA Closing Date, the Acquirer – (a) has become a promoter of the Target Company, for the purposes of all applicable laws, along with the Seller and the Other Existing Promoters, including but not limited to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SAST Regulations**"); and (b) has acquired joint control of the Target Company, along with the Seller and Other Existing Promoters.

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the Authorised Signatory of the Acquirer

For and on behalf of **Adani Infra (India) Limited**

Vneet S. Jaain
Authorised Signatory

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