

Name of the Issue:		PSP Projects Limited
1	Type of Issue (IPO/FPO)	IPO
2	Issue Size (Rs. mn) <i>*Source: Prospectus dated May 22, 2017</i>	2,116.80
3	Grade of issue along with name of the rating agency	
	Name	NA
	Grade	NA
4	Subscription Level (Number of times) <i>*Source: Final Post Issue Monitoring Report</i> <i>The above figure is net of withdrawals and technical/ multiple rejections</i>	5.04*

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue*	21.00%
(ii) at the end of the 1 st Quarter immediately after listing of the issue*	14.66%
(iii) at the end of 1st FY (March 31, 2018)	9.42%
(iv) at the end of 2nd FY (March 31, 2019)	7.59%
(v) at the end of 3rd FY (March 31, 2020)	7.01%

* Source: Source: Exchange filings (includes Anchor Allotment)

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Parameters	(Rs. Crore)		
	1st FY (March 31, 2018)	2nd FY (March 31, 2019)	3rd FY (March 31, 2020)
Income from operations	751.65	1050.41	1499.26
Net Profit for the period	65.99	89.11	128.02
Paid-up equity share capital	36.00	36.00	36.00
Reserves excluding revaluation reserves	265.41	333.31	418.18

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both, the BSE Limited and the National Stock Exchange of India Limited. The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2019)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2020)	Frequently traded

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2018)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2019)	Nil	Nil
(iii) at the end of 3rd FY (March 31, 2020)	Nil	Nil

9 Status of implementation of project/ commencement of commercial production

(i) Details of Estimated Schedule of Implementation of Projects forming part of the Objects of the Issue as per Prospectus: **Not applicable**

(ii) Actual implementation: **Not Applicable**

(iii) Reasons for delay in implementation, if any: **Not Applicable**

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

(Rs. mn)

Expenditure Items	Amount to be financed from Net Proceeds	Estimated schedule of deployment of Net Proceeds for Fiscal		
		2018	2019	2020
Funding working capital requirements of our Company	630.00	630.00	-	-
Funding capital expenditure requirements of our Company	520.00	520.00	-	-
General corporate purposes	269.48	269.48	-	-
Total	1,419.48	1,419.48	-	-

Notes: As disclosed in the Prospectus after Issue Expenses and post deduction of Offer for Sale Proceeds

(ii) Actual utilization

Expenditure Items	Amount to be financed from Net Proceeds	Utilisation in fiscal 2018
Funding working capital requirements of our Company	630.00	630.00
Funding capital expenditure requirements of our Company	520.00	520.00
General corporate purposes	269.48	269.48
Total	1,419.48	1,419.48

(iii) Reasons for deviation, if any

Not Applicable

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds - Not Applicable

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document – Not Applicable

(iii) Any other reservations expressed by the monitoring agency about the end use of funds - Not applicable

12 Pricing Data

Issue Price (Rs.):

210

Designated Stock Exchange:

BSE

Listing Date:

29-May-17

Price parameters	At close of listing day	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2018)			As at the end of 2nd FY after the listing of the issue (March 31, 2019)			As at the end of 3rd FY after the listing of the issue (March 31, 2020)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	199.5	255.5	321.65	449.5	594.75	189.05	459.95	585.65	359.95	325.05	570.15	272.90
CNX NIFTY	9,604.9	9,491.3	9857.05	10,113.7	11,171.55	9,075.15	11,623.90	11,738.50	10,030.00	8,597.75	12,430.50	7,511.10

Source: NSE Website

13 Basis for Issue Price

Accounting ratio	As disclosed in the Offer Document ⁽¹⁾	At the end of 1st FY (March 31, 2018) ⁽²⁾	At the end of 2nd FY (March 31, 2019) ⁽²⁾	At the end of 3rd FY (March 31, 2020) ⁽²⁾
Issuer:	8.66	18.45	25.07	35.69
Peer Group:				
Ahluwalia Contracts (India) Limited	12.6	17.23	17.51	9.61
Man Infra Construction Limited	1.52	2.98	1.69	(0.29)
Prakash Constrowell Limited	0.38	0.56	0.51	Not Available
RPP Infra Projects Limited	9.14	5.97	10.77	8.04
Nila Infrastructures Limited	0.46	0.57	0.56	0.44
Industry Avg	4.46	5.46	6.75	Not Available

Accounting ratio	As disclosed in the Offer Document ⁽¹⁾	At the end of 1st FY (March 31, 2018) ⁽²⁾	At the end of 2nd FY (March 31, 2019) ⁽²⁾	At the end of 3rd FY (March 31, 2020) ⁽²⁾	
P/E	Issuer:	24.25	26.78	20.54	9.11
	Peer Group:				
	Ahluwalia Contracts (India) Limited	24.74	20.44	19.19	17.86
	Man Infra Construction Limited	30.79	15.42	7.15	NM*
	Prakash Constrowell Limited	10.76	10.41	6.41	Not Available
	RPP Infra Projects Limited	29.45	34.22	11.12	3.84
	Nila Infrastructures Limited	35.98	20.32	12.36	6.10
Industry Avg	39.97	21.69	11.39	Not Available	
RoNW	Issuer:	37.72	47.32	24.30	28.28
	Peer Group:				
	Ahluwalia Contracts (India) Limited	20.03	18.49	17.25	8.02
	Man Infra Construction Limited	6.03	7.77	13.46	(0.76)
	Prakash Constrowell Limited	4.26	3.21	5.04	Not Available
	RPP Infra Projects Limited	13.91	14.99	11.64	6.94
	Nila Infrastructures Limited	10.19	12.39	17.74	12.30
Industry Avg	8.94	11.37	13.03	Not Available	
NAV per share based on balance sheet	Issuer:	22.95	47.77	103.16	126.16
	Peer Group:				
	Ahluwalia Contracts (India) Limited	62.91	92.75	109.78	119.85
	Man Infra Construction Limited	25.17	29.13	32.57	27.06
	Prakash Constrowell Limited	9.02	10.03	10.04	Not Available
	RPP Infra Projects Limited	65.76	81.62	92.55	115.80
	Nila Infrastructures Limited	4.52	5.75	3.17	3.64
Industry Avg	36.43	87.19	49.62	Not Available	

Notes: (1) Sourced from Prospectus dated May 22, 2017. Disclosure is based on the standalone financial information disclosed in the Prospectus.

(2) Disclosure is based on the financial results filed with the Stock Exchange

(i) Basic EPS as reported in company filings

(ii) Diluted EPS as reported in company filings

(iii) Price earnings ratio calculated by dividing the market value of the shares of the companies, by the basic EPS of the companies for Fiscal Year ending

(iv) Return of net worth has been computed as Net profit after tax for Fiscal Year ending divided by the Networth for equity shareholders at the end of the year.

(v) Net Asset Value per Equity Share has been computed as net worth at the end of the year divided by the total number of Equity Shares outstanding as at the end of the year.

*NM – Not Meaningful

14 Any other material information: NA