

May 24, 2023

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**The National Stock Exchange of India Limited**

Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

Ref: **Godrej Properties Limited**

BSE - Script Code: 533150, Scrip ID - GODREJPROP

BSE - Security Code – 959822 – Debt Segment

NSE - GODREJPROP

**Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2023**

Dear Sir/Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, as amended, please find enclosed the Annual Secretarial Compliance Report, issued by BNP & Associates, Company Secretaries in Practice, for the financial year ended March 31, 2023.

This is for your information and records.

Thank you.

Yours truly

**For Godrej Properties Limited**

  
✈ Ashish Karyekar

**Company Secretary & Compliance Officer**

Encl: As above



**SECRETARIAL COMPLIANCE REPORT OF GODREJ PROPERTIES LIMITED  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

To,  
**The Board of Directors,  
Godrej Properties Limited  
Godrej One, 5<sup>th</sup> Floor, Pirojshanagar,  
Eastern Express Highway,  
Vikhroli (East), Mumbai 400 079**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Godrej Properties Limited**, (hereinafter referred as 'the listed entity'), having its Registered Office Godrej One, 5<sup>th</sup> Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, BNP & Associates, have examined:

- (a) all the relevant documents and records made available to us and the explanations provided by the listed entity
- (b) the filings/ submissions made by the listed entity to the stock exchange(s),
- (c) website of the listed entity,
- (d) any other documents/ filings, as may be relevant, which have been relied upon to make this certification,

The foregoing information for the financial year ended 31<sup>st</sup> March, 2023 ("Review Period") in respect of the compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015\*;  
(d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities Regulations, 2021);  
(e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;  
(f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and  
(g) SEBI Operational Circular SEBI/HO/DDHS/P /CIR/2021/613 dated August 10, 2021 for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper;

and the circulars/ guidelines issued thereunder;

Note \* Pursuant to NSE Circular No. NSE/CML/2023/09 dated 25<sup>th</sup> January, 2023 and BSE Notice No. 20230125-33 dated 25<sup>th</sup> January, 2023 we confirm that, the Listed Entity has submitted the Compliance Certificate to the Stock Exchanges with reference to maintenance of Structured Digital Database ("SDD") as required under Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 for the quarters ended on 30<sup>th</sup> June, 2022, 30<sup>th</sup> September, 2022 and 31<sup>st</sup> December, 2022. Further we confirm that the Listed Entity was required to capture Twenty-One (21) events in SDD during the quarter ended 31<sup>st</sup> March, 2023 and it has accordingly captured the required events.

We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The Listed entity has complied with the requirements of SS-1 and SS-2 respectively in respect of meetings of the Board and its Committees and General meetings of Members as notified by the Central Govt under Section 118 (10) of the Companies Act, 2013.
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the listed entity</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed and updated timely as per the regulations/circulars/guidelines</li></ul>	Yes	None

3.	<p><b><u>Maintenance and disclosure on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed Entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	None
4.	<p><b><u>Disqualification of Directors:</u></b> None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013</p>	Yes	The Listed Entity has provided the required confirmation on the same and reliance has been placed on the same.
5.	<p><b><u>To examine details related to Subsidiaries of listed entities</u></b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	None
6.	<p><b><u>Preservation of Documents:</u></b> The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	None
7.	<p><b><u>Performance Evaluation:</u></b> The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	None
8.	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee</p>	Yes	None

9.	<b>Disclosure of events or information:</b> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<b>Prohibition of Insider Trading</b> The Listed Entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	No actions were taken by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars.
12.	<b>Additional Non-compliances, if any:</b> Whether any additional non-compliance observed for all SEBI regulations / circulars /guidance notes etc.	NA	No non-compliance has been observed during the Review Period.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<ul style="list-style-type: none"> <li>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</li> <li>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</li> <li>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the lastquarter of such financial year as well as the auditreport for such financial year.</li> </ul>	NA	There has been no change in the Statutory Auditor(s) of the Listed Entity during the review period.

2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	There has been no change in the Statutory Auditor(s) of the Listed Entity during the review period.

(a) The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, **except** in respect of matters specified below: -

Sr. No. (a)	Compliance Requirement (Regulations/ circulars/ guidelines/ including specific clause) (b)	Regulation / Circular No. (c)	Deviations (d)	Action Taken by (e)	Type of Action (f)
None					

Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practicing Company Secretary (i)	Management response (j)	Remarks (k)
None				



(b) The Listed Entity has taken the following action to comply with the observations made in previous reports:

Sr. No. (a)	Compliance Requirement (Regulations/ circulars/ guidelines/ including specific clause) (b)	Regulation / Circular No. (c)	Deviations (d)	Action Taken by (e)	Type of Action (f)
None					

Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practicing Company Secretary (i)	Management response (j)	Remarks (k)
None				

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, is the responsibility of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of an opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: May 23, 2023

Place: Mumbai



For BNP & Associates  
Company Secretaries  
[Firm Regn. No. P2014MH037400]  
PR No. 637/2019

Kalidas Ramaswami  
Partner

FCS: F2240/ CP No. 22856  
UDIN: F002440E000361810