

ISO 9001 : 2008 (Excl.Design)
ISO 14001 2004
OHSAS 18001 : 2007
SA 0000 : 2008
BUREAU VERITAS
Certification



PRISM JOHNSON LIMITED

Date: July 23, 2020

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.	BSE Limited, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai – 400 023.
Code : PRSMJOHNSN	Code : 500338

Dear Sir,

Sub. : Secretarial Audit Report of Material Unlisted Subsidiary- Compliance under Regulation 24A, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the Secretarial Audit Report for the financial year ended March 31, 2020 of Raheja QBE General Insurance Company Limited ('RQBE'), a material unlisted Indian subsidiary of the Company for the year ended March 31, 2020 carried out pursuant to section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Secretarial Audit Report of RQBE issued by M/s. GMJ & Associates, Company Secretaries does not contain any qualification, reservation or adverse remark or disclaimer.

Kindly take on record.

Thanking you,

Yours faithfully,

for **PRISM JOHNSON LIMITED**

ANEETA S. KULKARNI
COMPANY SECRETARY

Encl. : As Above



Corporate Office: "Rahejas", Main Avenue, V.P. Road, Santacruz (W), Mumbai - 400 054. India. T: +91-22-66754142/43/44/45
Registered Office: Prism Johnson Limited, 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016, India.
w: www.prismjohnson.in, E: info@prismjohnson.in

CIN: L26942TG1992PLC014033

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014)

To,
The Members,
RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED
Ground Floor, P & G Plaza,
Cardinal Gracious Road,
Chakala, Andheri (East)
Mumbai - 400099

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED** (hereinafter called the Company). Secretarial Audit 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2020** complied with the statutory provisions of the applicable Acts listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED** for the financial year ended on March 31, 2020 according to the provisions of:

- i. The Companies Act, 2013 ("the Act") including The Companies (Amendment) Act, 2019, The Companies (Amendment) Ordinance, 2019 and the rules made thereunder;
- ii. Foreign Exchange Management Act, 1999 ('FEMA') and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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- iv. The list of Acts, Laws and regulations specifically applicable to the Company are given below:
 - a) The Insurance Act, 1938 including amendments and part thereof;
 - b) The Insurance Regulatory and Development Authority Act, 1999 and rules and regulations made thereunder;
 - c) The Rules, regulations, guidelines, circulars and notifications issued by the Insurance Regulatory and Development Authority of India (IRDAI) as are applicable to a General Insurance Company.
- v. The Company has its own robust compliance system and the Company is also subject to monitoring by and reporting of compliances to IRDAI
- vi. We have also examined compliance with the applicable clauses of the Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We report that during the conduct of the audit, in our opinion, adequate systems exist in the Company to monitor and ensure compliance with general laws.

We report that the Compliance by the Company of applicable financial laws, like direct, indirect tax laws and Goods and Service Tax has not been reviewed in this Audit since the same has been subject to review by statutory financial auditor and other designated professionals.

We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, Board Committee Meetings, agenda and detailed notes on agenda were sent well in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions are carried through while the dissenting members' views, if any, are captured and recorded as part of Minutes.

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3. There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period;

1. The Company has altered its Articles of Association by inserting Article 16.11 whereby the Board of Directors shall have the power to appoint any person other than a person who fails to get appointed as a Director in a general meeting, as an Additional Director at any time who shall hold office up to the date of the next Annual General Meeting and complied with the necessary provisions of the Act and rules made thereunder.
2. The Company has shifted its registered office from Windsor House, 5th Floor, CST Road Kalina, Santacruz (East) Mumbai - 400098 to Ground Floor, P & G Plaza, Cardinal Gracious Road, Chakala, Andheri (East) Mumbai - 400099 w.e.f. September 23, 2019, i.e. within local limits of city and within the jurisdiction of the Registrar of Companies, Mumbai in accordance with the provisions of the Act.

As informed, the Company has responded appropriately to notices received from the statutory / regulatory authorities including by taking corrective measures wherever found necessary.

For GMJ & ASSOCIATES
Company Secretaries

[SONIA CHETTIAR]
PARTNER
ACS: 27582 COP: 10130
UDIN : A027582B000290383
PLACE: MUMBAI
DATE: MAY 27, 2020.

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.



ANNEXURE A

To,
The Members,
RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED
Ground Floor, P & G Plaza,
Cardinal Gracious Road,
Chakala, Andheri (East)
Mumbai - 400099

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



7. Due to the outbreak of COVID -19 pandemic and the current lockdown in the entire country, physical examination of documents under Companies Act, 2013 and IRDAI is not possible; we have therefore relied upon the documents provided by the Company in electronic mode for Audit purpose.

For GMJ & ASSOCIATES
Company Secretaries



[SONIA CHETTIAR]
PARTNER
ACS: 27582 COP: 10130
UDIN : A027582B000290383

PLACE: MUMBAI
DATE: MAY 27, 2020.

