

Dated : 28th June 2021

To,

National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex, Bandra (E),

Mumbai 400 051

Scrip: PROZONINTU

BSE Limited

Listing Department,

P.J. Towers, Dalal Street, Fort,

Mumbai 400 001

Scrip: 534675

Subject: Submission of Annual Secretarial Compliance Report for the year ended 31st March 2021 - Regulation 24A of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February 2019, we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March 2021 issued by Mr. Hemant Shetye, Partner HS Associates, Practicing Company Secretaries.

Kindly take the same of record.

Thanking you,

Yours truly,

For Prozone Intu Properties Limited



Ajayendra Pratap Jain

CS and Chief Compliance Officer

Encl.: a/a

Secretarial compliance report of Prozone Intu Properties Limited for the year ended 31st March, 2021

To

Board of Directors,
Prozone Intu Properties Limited,
105/106, Ground Floor,
Dream Square, Dalia Industrial Estate,
Andheri (West), Mumbai - 400 053.

I Hemant Shetye, Partner of HS Associates have examined:

- a) all the documents and records made available to me and explanation provided by Prozone Intu Properties Limited ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2021 ("Review Period") in respect of 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) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **not applicable for the period under review**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



(Handwritten mark)

- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **not applicable for the period under review**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;-- **not applicable for the period under review**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **not applicable for the period under review**
- g) Securities and Exchange Board of India (Issue and Listing of Nonconvertible and Redeemable Preference Shares) Regulations, 2013; - **not applicable for the period under review**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) SEBI (Depositories and Participants) Regulations, 2018 erstwhile SEBI (Depositories and Participants) Regulations, 1996;
- j) Annual Secretarial audit report and annual secretarial compliance report for listed entities as per SEBI circular CIR/CFD/CMD1/27/2019 dated February 08,2019;
- k) Disclosure of reasons for delay in submission of financial results by listed entities as per SEBI circular CIR/CFD/CMD-1/142/2018 dated November19, 2018;
- l) Standardised norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018;
- m) Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018;
- n) System-driven Disclosures in Securities Market as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018;
- o) Standard Operating Procedure for suspension and revocation of trading of specified securities circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018;
- p) Monitoring of Foreign Investment limits in listed Indian companies SEBI circular IMD/FPIC/CIR/P/2018/74 dated April 27, 2018 read with SEBI Circular No. IMD/FPIC/CIR/P/2018/61 dated April 5, 2018;
- q) Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions, debt securities, as per SEBI circular CIR/CFD/CMD/93/2017 dated August 4, 2017;
- r) Database for Distinctive Number (DN) of Shares as per SEBI circular SEBI/HO/MRD/DOP2DSA2/CIR/P/2019/87 dated August 01, 2019;
- s) Disclosure of significant beneficial ownership in the shareholding pattern as per SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2019/36 dated March 12, 2019;



- t) Framework for listing of Commercial Paper as per SEBI circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22nd October 2019 read with Non-compliance with provisions related to continuous disclosures as per SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2020/231 dated November 13, 2020; - **not applicable for the period under review**
- u) Resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019; - **not applicable for the period under review**
- v) Disclosure of standardizing reporting of violations related to code of conduct under SEBI (PIT), 2015 as per SEBI Circular HO/ISD/ISD/CIR/P/2019/82 dated 19th July, 2019;
- w) Violation of Insider Trading SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020;
- x) E-VOTING Facility as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020;
- y) Operational guidelines for Transfer and Dematerialization of re-lodged physical shares as per SEBI Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 07, 2020;
- z) Handling of Scores Complaints as per SEBI Circular No. SEBI/HO/OIAE/IGRD/CIR/P/2020/152 dated 13 August, 2020;
- aa) Automation of System Driven Disclosures as per SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020;

and based on the above examination, I, hereby report that, 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	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Reg. 24(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company was required to appoint one independent director from its own Board on the board of Directors of its three unlisted material subsidiaries. However, the Company has not appointed an Independent Director on their Board.	The Company is yet to comply with the requirement. As informed by the Management, there are three material unlisted subsidiaries which have



			different projects and business activities, hence Company is looking for suitable candidates for appointment in listed company and its material subsidiaries as well.
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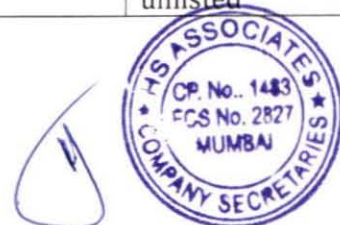
(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	Not Applicable			

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March 2020.	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	<p>Reg. 24(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015 - The Company was required to appoint one independent director from its own Board on the board of directors of its three unlisted material subsidiaries. However, the Company</p>	<p>The Company was required to appoint one independent director from its own Board on the board of directors of its three unlisted material subsidiaries. However, the Company has not appointed an Independent</p>	<p>The Company is in process of appointing an independent director from its own Board on the board of directors of its three unlisted material subsidiaries.</p>	<p>The Company is yet to comply with the requirement.</p> <p>As informed by the Management, there are three material unlisted</p>



	has not appointed an Independent Director on their Board.	Director on their Board.		subsidiaries which have different projects and business activities, hence Company is looking for suitable candidates for appointment in listed company and its material subsidiaries as well.
2	NA	<p>Reg. 8 (2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015</p> <p>-</p> <p>The company was required to intimate to the Stock Exchange any amendment in the code of practices and procedures for fair disclosure of unpublished price sensitive information. However, the same has not been intimated to the Stock Exchanges.</p>	The Company has adopted an exhaustive Code of conduct for insider trading and fair disclosure of UPSI and has intimated the same to the Stock Exchanges and uploaded on Company's website. Also, the Company, in order to implement better control on sharing of UPSI and maintain confidentiality thereof, keeps on monitoring the policy's execution and effectiveness. The Company is prompt to adopt required changes and improvement in policy as per the regulations and business requirements, the same will be informed to Stock Exchanges as and when the further amendment takes place.	The same discrepancy didn't arise in the current reporting period.



HS ASSOCIATES

3	NA	<p>Reg. 3 (5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.</p> <p>The Company had not maintained a Structured Digital Database as required under Insider Trading Regulations.</p>	<p>The Company maintained Structured Digital Database in a separate software</p>	<p>The Company is maintaining Structured Digital Database in a separate software.</p>
4	NA	<p>Reg. 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>During the reporting period 2019-2020, a separate meeting of Independent Directors as required under Reg. 25 (3) was not held.</p>	<p>No Action required.</p>	<p>As informed by the management, such requirement was waived by the Ministry of Corporate Affairs vide their Circular dated 25th March, 2020.</p>

Place: Mumbai
Date: June 28, 2021

For HS Associates


Hemant Shetye
Partner

FCS: 2827

C P No.: 1483

ICSI UDIN:F002827C000529045



Note:

1. This report is based on the data received from the company partially through electronic mode as physical verification of the data and corresponding documents from the month of March 2021 could not be accessed during the course of audit due to the ongoing nationwide lockdown on account of COVID-19 pandemic.
2. Note: This report and the observations drawn thereupon are based on the compliances to be done by the company during the Financial Year ended 31st March, 2021 (i.e. the period covered for the purpose of this Report is from 01st April, 2020 to 31st March, 2021)