

Date: May 29, 2023

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra East,
Mumbai- 400051

Security code: 503100

Symbol: PHOENIXLTD

Dear Sir(s),

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2023

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, NSE Circular No. NSE/CML/2023/30 and BSE Notice No. 20230410-41 both dated April 10, 2023, please find enclosed copy of Annual Secretarial Compliance Report dated May 24, 2023 for the Financial Year 2022-23 issued by M/s. Rathi & Associates, Company Secretaries, Secretarial Auditor of the Company.

This is for your information and record.

Thanking you,

Yours Faithfully,
For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary

Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

ANNUAL SECRETARIAL COMPLIANCE REPORT

(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

of

The Phoenix Mills Limited ('the Company') for the financial year ended 31st March, 2023

We, Rathi & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the Company;
- (b) the filings/ submissions made by the Company to the BSE Limited and the National Stock Exchange of India Limited, from time to time;
- (c) website of the Company; and
- (d) other documents and filings made by the Company which has been relied upon to make this certification.

for the financial year ended on March 31, 2023 ("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, as amended;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;



(d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended.

(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

Provisions of the following Regulations and Circulars/Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and circulars/guidelines issued thereunder were **not applicable** to the Company during the Review Period:

- a. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- b. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and
- c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

and circulars/ guidelines issued thereunder; and based on the examination of the above referred documents and records, and pursuant to Circular Ref. No. NSE/CML/ 2023/21 dated March 16, 2023 issued by National Stock Exchange of India Limited and Notice No. 20230316-14 dated March 16, 2023 issued by BSE Limited, following are the additional affirmations:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatory applicable.	Yes	-
2.	Adoption and timely updation of the Policies:		
	<ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company.	Yes	-
	<ul style="list-style-type: none">• All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	-



3.	Maintenance and disclosures on Website:		
	• The Company is maintaining a functional website.	Yes	-
	• Timely dissemination of the documents/ information under a separate section on the website.	Yes	-
	• Web-links provided in annual corporate governance (“CG”) reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ Section of the website.	Yes Necessary Weblinks provided in the CG Report re-direct to “Investor Relation” Tab on the Website of the Company.	-
4	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	-
5.	Details related to Subsidiaries of the Company have been examined w.r.t		
	a. Identification of material subsidiary companies.	Yes	-
	b. Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	-
6.	Preservation of Documents: The Company 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	Yes	-
7.	Performance Evaluation: The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-



8.	Related Party Transactions:		
	(a) The Company has obtained prior approval of Audit Committee for all related party transactions; or	Yes	-
	(b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee.	N.A.	The Company has obtained prior approval of Audit Committee for all related party transactions.
9.	Disclosure of events or information: The Company 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	-
10.	Prohibition of Insider Trading: The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the Company/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.	Yes	-
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-



We hereby report that, during the Review Period:

- a. The Company 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)	Regulation / Circular No.	Deviations	Action Taken By	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
-	-	-	-	-	-	-	-	-	-	-

- b. The Company has taken the following actions to comply with the observations made in previous reports:

Sr No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken By	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
-	-	-	-	-	-	-	-	-	-	-

- c. The Company has suitably included the conditions as mentioned in para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in the terms of appointment of statutory auditor of the listed entity.



Date: May 24, 2023
Place: Mumbai
UDIN: F005171E000355367
Peer Review Cer. No: 668/2020

For RATHI & ASSOCIATES
COMPANY SECRETARIES

HIMANSHU S. KAMDAR
PARTNER
M. NO. F5171
COP. NO: 3030