

The Manager  
Corporate Relationship Department  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
BSE Code- 534675

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051  
NSE Code - PROZONECSC

**Subject - Corporate Governance Report - Quarter ended on 30th September 2012 - Clause 49**

Particulars		Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
<b>I.</b>	<b>Board of Directors</b>	<b>49 I</b>		
(A)	Composition of Board	49 (IA)	Yes	-
(B)	Non - Executive Director's compensation & disclosures	49 (IB)	Yes	-
(C)	Other provisions as to Board and Committees	49 (IC)	Yes	-
(D)	Code of Conduct	49 (ID)	Yes	-
<b>II.</b>	<b>Audit Committee</b>	<b>49 II</b>		
(A)	Qualified & Independent Audit Committee	49 (IIA)	Yes	-
(B)	Meeting of Audit Committee	49 (IIB)	Yes	Please refer note given below
(C)	Powers of Audit Committee	49 (IIC)	Yes	Please refer note given below
(D)	Role of Audit Committee	49 (IID)	Yes	Please refer note given below
(E)	Review of Information by Audit Committee	49 (IIE)	Yes	Please refer note given below
<b>III.</b>	<b>Subsidiary Companies</b>	<b>49 III</b>	No	Post listing of shares of the Company on 12.09.2012 with stock Exchanges, the Company is in process of appointment of any of its independent Directors in its material non listed direct Indian subsidiary Company namely; Alliance Mall Developers Co. Pvt. Ltd.
<b>IV.</b>	<b>Disclosures</b>	<b>49 IV</b>		
(A)	Basis of related party transactions	49 (IVA)	Yes	Please refer note given below
(B)	Disclosure of Accounting Treatment	49 (IVB)	Yes	Please refer note given below
(C)	Board Disclosures	49 (IVC)	Yes	Please refer note given below
(D)	Proceeds from public issues, right issues, preferential issues etc.	49 (IVD)	NA	Not Applicable
(E)	Remuneration of Directors	49 (IVE)	-	Annual Compliance shall be reported in next Annual report for FY 2012-13
(F)	Management	49 (IVF)	-	Annual Compliance shall be reported in next Annual report for FY 2012-13
(G)	Shareholders	49 (IVG)	Yes	-
<b>V.</b>	<b>CEO/CFO Certificate</b>	<b>49 V</b>	-	Annual Compliance shall be reported in next Annual report for FY 2012-13
<b>VI.</b>	<b>Report on Corporate Governance</b>	<b>49 VI</b>	-	Annual Compliance shall be reported in next Annual report for FY 2012-13
<b>VII.</b>	<b>Compliance</b>	<b>49 VII</b>	-	Annual Compliance shall be reported in next Annual report for FY 2012-13

**For Prozone Capital Shopping Centres Limited**

**Date: 15.10.2012**  
**Place: Mumbai**

Sd/-  
**Snehal Bansode**  
**CS & Compliance Officer**

**Note:** This is first Corporate Governance Report being filed after listing of shares of the Company with the Stock Exchanges on 12th September 2012. Hence, compliance of most of the clauses are/shall be applicable from the quarter ended September 30, 2012 and thereafter.