



PRAXIS HOME RETAIL LIMITED

(formerly known as Praxis Home Retail Private Limited)

Regd. Off.: iThink Techno Campus, Jolly Board Tower D, Ground Floor Kanjurmarg (East), Mumbai-400042.

Tel. No.: +91 22 7106 8031; Fax No.: +91 22 7106 8032; CIN:L52100MH2011PLC212866

Website: www.praxisretail.in; E-mail: investorrelations@praxisretail.in

NOTICE

NOTICE is hereby given that the Ninth Annual General Meeting ('AGM') of the Members of Praxis Home Retail Limited will be held via two-way Video Conferencing ('VC') facility or other audio visual means ('OAVM') on Monday, the September 28, 2020 at 12:00 noon to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Shrirang Sarda (DIN: 00576667), Non-Executive Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

3. Approval for entering into Related Party Transaction(s) for the financial year 2020-21:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Listing Agreement(s) executed with the Stock Exchanges (as amended from time to time), consent of the Shareholders of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include Audit Committee of the Board or any Director or Official of the Company), to enter into following related party transaction(s) with related party(ies) and to the extent of maximum amounts for the financial year 2020-21 as stated against respective nature of transaction mentioned herein below:

Name of the Related Party	Nature of Relationship	Name of Director or Key Managerial Personnel who is related, if any	Nature of Transactions as per Section 188 of the Companies Act, 2013	Monetary value (₹ in Lakhs)	Nature, Material Terms, Monetary value and particulars of the contract or arrangement (₹ in Lakhs)	Any other information relevant or important for the Members to take decision on the Proposed resolution
Future Lifestyle Fashions Limited	Enterprise which have significant influence	No Director / Key Managerial Personnel related to the transaction with the Related Party.	Occupancy cost and other store expenses	12,500.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The transaction has been reviewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.
Future Enterprises Limited	Enterprise which have significant influence	No Director / Key Managerial Personnel related to the transaction with the Related Party.	Payment for rent of Assets / Lease Rental	5,000.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The renting / leasing transactions and other transactions has been reviewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.
			Purchase of Goods and Services	50,000.00		
			Deposit for use of Assets / Lease Deposits	12,000.00		
			Sale of Goods and Services	4,000.00		
Future Retail Limited	Enterprise which have significant influence	Ms. Sridevi Badiga is the common Director, however neither she nor any other Director / Key Managerial Personnel is related to the transaction with the Related Party.	Purchase of Goods & Services (including Rent, CAM and others)	5,000.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The transaction has been reviewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.
			Sale of Goods and Services (including Rent, CAM and others)	5,000.00		

Name of the Related Party	Nature of Relationship	Name of Director or Key Managerial Personnel who is related, if any	Nature of Transactions as per Section 188 of the Companies Act, 2013	Monetary value (₹ in Lakhs)	Nature, Material Terms, Monetary value and particulars of the contract or arrangement (₹ in Lakhs)	Any other information relevant or important for the Members to take decision on the Proposed resolution
Future Supply Chain Solutions Limited	Enterprise which have significant influence	No Director / Key Managerial Personnel related to the transaction with the Related Party.	Availing of transportation, CIF and warehousing services.	21,000.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The transaction has been re-viewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.
Future Coupons Limited	Group Company	No Director / Key Managerial Personnel related to the transaction with the Related Party.	Purchase of Gift Vouchers, other goods & services	35,000.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The transaction has been re-viewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.
			Commission on sale	700.00		

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the Shareholders of the Company, including without limitation, negotiation, finalizing and executing necessary agreements, undertakings, memorandum, deeds, documents and such other papers or writings as may be deemed necessary or expedient in its own discretion and in the best interest of the Company and to delegate all or any of its powers herein conferred to the Committee of Directors and / or any Director(s) / Officer(s) of the Company, to give effect to this resolution."

4. Approval for payment of remuneration to Mr. Viraj Didwania, Chairman & Managing Director (CMD) of the Company for the remainder of his tenure as CMD

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be imposed or prescribed by any of the Authorities while granting such approvals, permissions and sanctions, the consent of the Members of the Company, be and is hereby accorded for payment of existing remuneration to Mr. Viraj Didwania (DIN: 02412474) as the Chairman and Managing Director (CMD) of the Company for the remainder of his tenure as CMD i.e from November 1, 2020 to October 11, 2022 and that Mr. Viraj Didwania be paid maximum remuneration of ₹ 1,68,00,000/- (Rupees One Crore Sixty-Eight Lakh only) per annum, for the aforesaid period in terms of section II of part II of Schedule V of the Companies Act, 2013 and as per the details of remuneration set out in the Statement annexed to this Notice and shall also be entitled to the perquisites mentioned therein;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the remaining tenure of the CMD, the Company may as contemplated under the provisions of Schedule-V to the Companies Act, 2013 pay to the Chairman & Managing Director, the aforesaid remuneration of ₹ 1,68,00,000/- (Rupees One Crore Sixty-Eight Lakh only) per annum, as decided by

the Board of Directors (hereinafter referred to as the ‘Board’ which term shall be deemed to include Nomination and Remuneration Committee or any other Committee which has been authorised by the Board to exercise the powers conferred under this resolution) from time to time as the minimum remuneration by way of salary, perquisites and other allowances and benefits, subject to receipt of the requisite approvals, if any;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to vary amend, modify and revise the remuneration payable to Chairman & Managing Director, from time to time to the extent the Board may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified in this resolution and further is subject to the limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by any such other competent authority and the Board, be and is hereby further authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable, including to make necessary applications, representations with the concerned authorities and to settle any questions or doubts that may arise in relation thereto and to authorise one or more representatives of the Company to carry out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution and to execute such further deeds, documents and writings that may be considered necessary and appropriate;

RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the Members at the Extraordinary General Meeting held on October 12, 2017 with respect to the appointment of Mr. Viraj Didwania, as the Managing Director (re-designated by the Board as Chairman and Managing Director w.e.f December 12, 2017) for a period of five (5) shall continue to remain in full force and effect.”

NOTES:

1. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its general circular dated May 5, 2020 read with general circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA circulars') permitted the holding of the Annual General Meeting ('AGM' or 'Meeting') through Video conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the members at a common venue. Further, Securities and Exchange Board of India ('SEBI') vide its circular SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 79 dated May 12, 2020 ('SEBI circular') has also granted certain relaxations in connection with convening and holding of AGM. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA circulars, the 9th AGM of the Company is being held through VC/OAVM on Monday, September 28, 2020 at 12:00 noon (IST). The deemed venue for the 9th AGM will be the registered office of the Company: iThink Techno Campus, Jolly Board Tower D, Ground Floor, Kanjurmarg (East), Mumbai-400042.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
3. Institutional Investors, who are members of the Company, are encouraged to attend the 9th AGM through VC/OAVM mode and vote electronically.
4. Corporate members intending to appoint their authorised representatives pursuant to sections 112 and 113 of the act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the scrutiniser by e-mail at ngvg@rediffmail.com with a copy marked to evoting@nsdl.co.in.
5. The Statement pursuant to Section 102 of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the National securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first served basis as per the MCA circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis. The detailed instructions for joining the meeting through VC/OAVM form part of the Notes to this Notice.
7. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to investorrelations@praxisretail.in by mentioning their DP ID & Client ID/Physical Folio Number. The attendance of the Members

attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the act.

7. In line with the MCA circular dated May 5, 2020 and SEBI circular dated May 12, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 9th AGM has been uploaded on the website of the Company at www.praxisretail.in and may also be accessed from the relevant section of the websites of the stock exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of NSDL at www.evoting.nsdl.com
8. Members can avail themselves of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's Registrar & Transfer Agents (**R & T Agents**). Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
9. The Securities and Exchange Board of India ("**SEBI**") has made it mandatory for all companies to use the bank account details furnished by the Depositories for any payment (including dividend) through Electronic Clearing Service ("**ECS**") to investors. In the absence of ECS facility, companies shall mandatorily print the bank account details of the investors on such payment instruments. Members are encouraged to avail ECS facility and requested to update bank account details in the prescribed form to their respective Depository Participant(s) and/or the Company's R & T Agents.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile numbers, Permanent

Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their respective Depository Participant(s) in case the shares are held in electronic form and to the Company's R&T Agents in case the shares are held in physical form.

11. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), securities of listed companies can only be transferred in dematerialised form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialise shares held by them in physical form.
12. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company in electronic form. The detailed procedure for registering the email id and other details is given below:

Procedure for registration of e-mail address and bank details by shareholders:-

i. For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt Ltd by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

lii Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN , mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB) . In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

iv. Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime

India Pvt Ltd , by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, E-mail Id along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

13. Members are requested to send their queries with regard to the Accounts during the period from September 25, 2020 (9:00 am IST) to September 27, 2020 (5:00 pm IST) at email_id_investorrelations@praxisretail.in
14. Voting through electronic means
 - I In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time, the Company is pleased to provide its Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the businesses may be transacted through e-voting Services. The facility of casting the votes

by the Members using an electronic voting system from a place other than venue of the AGM ("**remote e-voting**") will be provided by National Securities Depository Limited ("**NSDL**").

- II Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on the resolutions on which voting is to be held, upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.
- III The remote e-voting period commences on September 25, 2020 (9:00 am IST) and ends on September 27, 2020 (5:00 pm IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date of September 22, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- IV The details of the process and manner for remote e-voting is explained herein below:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

- i. The Members will be provided with a facility to attend the AGM through VC/OAVM through the

NSDL e-Voting system and they may access the same at <https://www.evoting.nsdl.com> under the Shareholders/Members login by using the remote e-Voting credentials, where the EVEN of the Company i.e 114062 will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the remote e-Voting instructions mentioned below to avoid last minute rush. Further, Members may also use the OTP-based login for logging into the e-Voting system of NSDL.

- ii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use camera and Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- iii. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 9th AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at investor.relations@praxisretail.in during the period from September 25, 2020 (9:00 am IST) to September 27, 2020 (5:00 pm IST). Such questions by the Members shall be suitably replied by the Company.

- iv. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at investorrelations@praxisretail.in during the period from September 25, 2020 (9:00 am IST) to September 27, 2020 (5:00 pm IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- v. Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact NSDL on evoting@nsdl.co.in/1800-222-990 or contact **Ms. Soni Singh**: +91-22-24994559 and E-mail ID sonis@nsdl.co.in and / or **Ms. Sarita Mote**: +91-22-24994890 and E-mail ID saritam@nsdl.co.in

B. INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/ DURING THE AGM

- The instructions for remote e-Voting before the AGM are as under:

D. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

How to Log-in to NSDL e-Voting website?

- A. Visit the e-Voting website of NSDL. Open web browser by typing the following: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- B. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholders/ Members' section.
- C. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL e-services after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

E. Your password details are given below:

- i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii) How to retrieve your 'initial password'?

If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- iv) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

F. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- i) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- ii) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account

number/folio number, your PAN, your name and your registered address.

- iv) Members can also use the OTP(One Time Password) based login for casting the votes on the e-Voting system of NSDL.

G. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

H. Now, you will have to click on 'Login' button.

I. After you click on the 'Login' button, Home page of e-Voting will open.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorrelations@praxisretail.in.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorrelations@praxisretail.in.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

A. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

B. After clicking on Active Voting Cycles, you will be able to see the EVEN of all the companies in which you are holding shares and whose voting cycle is in active status.

- C. Select 'EVEN' of the Company which is 114062 to cast your vote.
- D. Now you are ready for e-Voting as the Voting page opens.
- E. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- F. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- G. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- H. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- The instructions for e-Voting during the AGM are as under:
 - i. The procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
 - ii. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

General Guidelines for Members:

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or contact at National Securities Depository Limited, Trade World, 'A' Wing, Fourth Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, or at the designated e-mail id: evoting@nsdl.co.in or at telephone no. +9122 2499 4545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the e-mail id: investorrelations@praxisretail.in.

- V You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VI The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off date of September 22, 2020.
- VII Any person, who acquires Equity Shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the Cut-off date i.e. September 22, 2020, may obtain the User-ID and Password by sending a request at evoting@nsdl.co.in or to Issuer / R&T Agents. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsd.com or contact NSDL at the toll free no.: 1800- 222-990.
- VIII A Member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

- IX A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut- off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting.
- X Mr. Anant Gude (Membership No. 7219/ CP No. 18623), Proprietor - Mr. Anant Gude M/s. Anant Gude & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting conducted during the AGM e-voting in a fair and transparent manner.
- XI The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote and shall make, not later than 48 (Forty-Eight) hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at www.praxisretail.in and on the website of NSDL after the declaration of result by the Chairperson or a person authorised by him in writing. The

Results shall also be communicated to BSE Limited and National Stock Exchange of India Limited.

- XIII Members are requested to send all communications to our R & T Agents at the following address:

Link Intime India Private Limited

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.

Tel. No.: +91 22 4918 6000;

Fax No.: +91 22 4918 6060,

E-mail: rnt.helpdesk@linkintime.co.in

17. The requirement to place the matter relating to ratification of appointment of Statutory Auditors by Members at every Annual General Meeting is done away with as per Companies (Amendment) Act, 2017 vide notification dated May 07, 2018 issued by Ministry of Corporate Affairs. Accordingly, no resolution was proposed for ratification of appointment of Pathak H.D. & Associates LLP. Chartered Accountants, who are the Statutory Auditors of the Company and were appointed at the Sixth Annual General Meeting held on September 21, 2017. Further, they have confirmed that they are eligible in terms of Section 141 of Act to continue as Statutory Auditors of the Company. The details of remuneration paid to Auditors is provided in the Annual Accounts for the year ended March 31, 2020.

By order of the Board of Directors

For Praxis Home Retail Limited

Smita Chowdhury

Company Secretary & Compliance Officer

Place: Mumbai

Date : September 02, 2020

Registered Office:

Praxis Home Retail Limited

(CIN: L52100MH2011PLC212866)

iThink Techno Campus, Jolly Board Tower D, Ground Floor, Kanjurmarg (East), Mumbai- 400042.

ADDITIONAL INFORMATION RELATING TO THE ORDINARY BUSINESS

Item No. 2

Mr. Shirrang Sarda, Non Executive Non Independent Director of the Company is liable to retire by rotation and being eligible, offers himself for re-appointment.

A brief profile of Mr. Shirrang Sarda, including nature of his expertise along with related details as required under the provisions of the Companies Act, 2013 (the "Act"), Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings ("SS-2") is provided in **Annexure -A** to this Notice.

Mr. Shirrang Sarda shall be deemed to be concerned or interested in the resolution to the extent of his appointment and shareholdings in the Company. None of the other Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

The Board of Directors recommends the resolution at Item No. 2 as Ordinary Resolution for the approval of the Members.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") provides for obtaining approval of the Shareholders for entering into material related party transactions as provided therein. Further, in terms of the provisions of Section 188(1) of the Companies Act, 2013 read with Rules framed thereunder, for entering into related party transactions where the transaction value exceed the thresholds prescribed, prior approval of the Shareholders by way of an Ordinary Resolution is required.

Accordingly, in terms of the provisions of the SEBI Listing Regulations and the Companies Act, 2013, approval of the Shareholders of the Company is being sought by way of an Ordinary Resolution set out at Item No. 3 of this Notice.

Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the proposed transactions with related parties, is as under:

Name of the Related Party	Nature of Relationship	Name of Director or Key Managerial Personnel who is related, if any	Nature of Transactions as per Section 188 of the Companies Act, 2013	Monetary value (₹ in Lakhs)	Nature, Material Terms, and particulars of the contract or arrangement	Any other information relevant or important for the Members to take decision on the Proposed resolution
Future Lifestyle Fashions Limited	Enterprise which have significant influence	No Director / Key Managerial Personnel related to the transaction with the Related Party.	Occupancy cost and other store expenses	12,500.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The transaction has been reviewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.

Name of the Related Party	Nature of Relationship	Name of Director or Key Managerial Personnel who is related, if any	Nature of Transactions as per Section 188 of the Companies Act, 2013	Monetary value (₹ in Lakhs)	Nature, Material Terms, and particulars of the contract or arrangement	Any other information relevant or important for the Members to take decision on the Proposed resolution
Future Enterprises Limited	Enterprise which have significant influence	No Director / Key Managerial Personnel related to the transaction with the Related Party.	Payment for rent of Assets / Lease Rental	5,000.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The renting / leasing transactions and other transactions has been re-viewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.
			Purchase of Goods and Services	50,000.00		
			Deposit for use of Assets / Lease Deposits	12,000.00		
			Sale of Goods and Services	4,000.00		
Future Retail Limited	Enterprise which have significant influence	Ms. Sridevi Badiga is the common Director, however neither she nor any other Director / Key Managerial Personnel is related to the transaction with the Related Party.	Purchase of Goods & Services (including Rent, CAM and others)	5,000.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The transaction has been reviewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.
			Sale of Goods and Services (including Rent, CAM and others)	5,000.00		
Future Supply Chain Solutions Limited	Enterprise which have significant influence	No Director / Key Managerial Personnel related to the transaction with the Related Party.	Availing of transportation, CIF and warehousing services.	21,000.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The transaction has been reviewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.

Name of the Related Party	Nature of Relationship	Name of Director or Key Managerial Personnel who is related, if any	Nature of Transactions as per Section 188 of the Companies Act, 2013	Monetary value (₹ in Lakhs)	Nature, Material Terms, and particulars of the contract or arrangement	Any other information relevant or important for the Members to take decision on the Proposed resolution
Future Coupons Limited	Group Company	No Director / Key Managerial Personnel related to the transaction with the Related Party.	Sale of Gift Vouchers, other goods & services	35,000.00	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis	The transaction has been reviewed and approved by the Audit Committee / Board and is in ordinary course of business and arms' length pricing has been established.
			Commission on sale	700.00		

No Shareholder of the Company being a related party or having any interest in the Ordinary Resolution as set out at Item No. 3 of the Notice shall vote to approve this Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the aforesaid Ordinary Resolution set out at Item No. 3 of this Notice, save and except to the extent of their Directorship / Shareholding, if any, in the entity mentioned in the said Resolution.

Your Directors recommend the Ordinary Resolution proposed at Item No. 3 of this Notice for your approval.

IMPORTANT DISCLOSURE WITH RESPECT TO RELATED PARTY TRANSACTION WITH FUTURE CORPORATE RESOURCES PRIVATE LIMITED ("THE HOLDING COMPANY" / "FCRPL")

The Members are informed that the Company has borrowed funds of ₹ 1,00,00,000/- (Rupees One Crore only) from Future Corporate Resources Private Limited ("the Holding Company", "FCRPL") for payment of certain urgent statutory obligations and the said borrowing is pursuant to the provisions of Section(s) 180(1)(c) and 179(3)(d) of the Companies Act, 2013 ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions of the Act read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and members' approval to procurement of borrowing limits exceeding the aggregate of paid-up share capital and free reserves and securities premium of the Company but at any time not exceeding ₹ 750,00,00,000/- (Rupees Seven Hundred Fifty Crore) as specified under the Act, by way of special resolution at its Extraordinary General Meeting held on November 20, 2017.

Further the Company at present has a limit of ₹ 750 crore over and above the paid-up share capital, free reserves and securities premium account. Considering the amount of financing facilities already availed by the Company from banks / financial institutions, the Company has enough surplus to borrow from FCRPL. The Committee of Directors' has the power to approve the borrowing of funds upto Rs. 200 Crore. Basis this, the Consent of the Committee of Directors, was accorded to borrow a sum of ₹ 1,00,00,000/- (Rupees One Crore only) from, the holding company of the Company incorporated under the Act, by way of "Loan repayable on demand" for meeting the working capital and other statutory obligations of the Company at rate of interest and upon such terms and conditions as agreed mutually between the Holding Company and the Company;

Further as the amount is upto ₹ 1 Crore is permissible under the omnibus approval route and does not need specific approval from the Audit Committee as the Companies Act, 2013 and SEBI (LODR) Regulations provide that any unforeseen transaction upto ₹ 1 crore may be undertaken provided it has been approved by the Audit Committee

under the omnibus approval route for which we have necessary resolutions in place passed by the Board and Audit Committee Meeting held on March 19, 2020.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives were in any way concerned or interested in the aforesaid transaction, save and except to the extent of their Directorship / Shareholding, if any, in the entity.

The Members of the Company are requested to take note of the same.

Item No. 4

Mr. Viraj Didwania currently holds the Office of Chairman & Managing Director of the Company and was appointed as Managing Director at nil remuneration by the Members of the Company at the Extraordinary General Meeting held on October 12, 2017 for a period of five years commencing from October 12, 2017. Further at the Seventh Annual General Meeting held on September 18, 2018 the Members accorded their approval for revision in remuneration payable to Mr. Viraj Didwania for a period of three (3) years and fixed the remuneration of ₹ 60,00,000/- (Rupees Sixty Lakh only) payable for the period from November 1, 2017 to March 31, 2018 and ₹ 1,68,00,000/- (Rupees One Crore Sixty-Eight Lakh only) per annum for the remaining period thereafter which expires on October 30, 2020. Further pursuant to the Item No. 4 of this Notice approval of the Members is sought for paying remuneration of ₹ 1,68,00,000/- (Rupees One Crore Sixty-Eight Lakh only) per annum to Mr. Viraj Didwania as Chairman & Managing Director of the Company for the remainder of his tenure i.e from November 1, 2020 to October 11, 2022.

The Board of Directors at its Meeting held on September 02, 2020, pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, had approved the revision in remuneration payable to Mr. Viraj Didwania as Chairman & Managing Director of the Company for the period from November 1, 2020 to October 11, 2022 on the terms and conditions as proposed in the Resolution at Item No. 4 of this Notice.

The Board is satisfied with the performance of Mr. Viraj Didwania as Chairman & Managing Director of

the Company and have appraised his leadership as Chairman & Managing Director during the Annual Evaluation of Performance of the Board its Committees and its Individual Directors as mandated by the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore recommends the remuneration as set out in the Resolution at Item No. 4 of this Notice to continue to avail his services and immense benefit to the Company from the same.

A brief profile of Mr. Viraj Didwania, including nature of his expertise, is provided in the **Annexure B** as required under Schedule V to the Companies Act, 2013 ("the Act") which forms a part of the Statement. Further, additional information as required under Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings (SS-2), in respect of Mr. Viraj Didwania is provided in the **Annexure A** to this Notice and also forms part of the Statement.

Mr. Viraj Didwania is also entitled for perquisites as mentioned herein below:

- **Perquisites:** Subject to overall ceiling as aforesaid, the Chairman & Managing Director shall have liberty to opt for such other allowances, perquisites and incentives as he deems fit including medical reimbursement, leave travel concession for self and family, club fees, use of Company provided cars and such other allowances, benefits, amenities and facilities, etc., as per the Company's Rules or as may be agreed to between the Board of Directors and the Chairman & Managing Director;
- The Chairman & Managing Director will also be a member of the Group Medical and Personal Accident Insurance policies of the Company;
- In addition to the perquisites referred above, he will also be eligible to the following perquisites, which shall not be included in the computation of the ceiling on remuneration.
 - » Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);

- » Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- » Encashment of leave at the end of the tenure; and

Reimbursement of expenses incurred for the business of the Company.

Subject to the applicable provisions of the Act, perquisites and allowances shall be valued as per Income Tax Act, 1961 read with Income Tax Rules, 1962 wherever applicable, and at cost, in the absence of any such Rules.

In his present role Mr. Viraj Didwania has been entrusted with key responsibilities including substantial powers of management of the affairs of the Company, general control of the business of the Company fulfilled efficiently by Chairman & Managing Director subject to the supervision of the Board of Directors and his persistent endeavour to promote the interests and welfare of the Company. has rolled out various technology led initiatives to bring in a welcome change in the retail experience for the customers and constantly endeavors to achieve higher customer satisfaction and deliverables which is vital in the long run to put the Company on the path to growth and profitability. With his experience in retail sector and his contribution in overall growth and expansion of the Group, his role as Chairman & Managing Director has been very crucial for the overall growth and achieving profitability in the Company.

As required under the provisions of the Act, approval of the Members is being sought for the aforesaid remuneration payable to Mr. Viraj Didwania as Chairman & Managing Director of the Company for the period November 1, 2020 to October 11, 2022 as mentioned in Item No. 4 of this Notice. Accordingly, your Directors recommend the Special Resolution as set out in this Notice for the approval of the Members of the Company.

The Nomination and Remuneration Committee had reviewed the performance of Mr. Viraj Didwania and recommended revision in remuneration payable for the

remaining tenure, however due outbreak of COVID-19 pandemic, the Committee thought it fit to retain his remuneration at Rs. 1,68,00,000/- (Rupees One Crore Sixty-Eight Lakh only).

However, it is pertinent here to inform the Members that due to the COVID-19 pandemic and current financial situation of the Company, Mr. Viraj Didwania, Chairman & Managing Director has expressed his wish to voluntarily take a 20% pay-cut for the Financial Year 2020-21 (i.e. upto the period of 31 st March, 2021).

But, considering the immense responsibilities of the Chairman & Managing Director, this remuneration of Rs. 1,68,00,000/- (Rupees One Crore Sixty-Eight Lakh only) shall be reviewed and revised by the Board of Directors on recommendation by the Nomination and Remuneration Committee for the financial year 2020-21, in case the Company earns adequate profits, subject to the approval of the shareholders of the Company.

The break-up of current remuneration and proposed remuneration to Mr. Viraj Didwania is as follows:

Particulars	Proposed Remuneration (in ₹)
Basic	38,00,004
HRA	19,00,008
Allowance	1,07,88,996
Sub-Total (excluding Employers provident fund)	1,64,89,008
Commission	NIL
Total	1,64,89,008

Mr. Viraj Didwania does not hold managerial position of any other public company. Hence, the aforesaid remuneration shall be in compliance with the provisions of Section V of part II of Schedule V to the Companies Act, 2013

The Board recommends the Special Resolution as set out at Item No. 4 in this Notice for the approval of the Members of the Company.

Except Mr. Viraj Didwania himself and his relatives to the extent of their shareholdings in the Company, if any, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

IMPORTANT DISCLOSURE WITH RESPECT TO ITEM NO. 1 - PREFERENTIAL ISSUE OF COMPULSORILY CONVERTIBLE DEBENTURES OF THE COMPANY FORMING PART OF THE NOTICE CONVENING THE EXTRA-ORDINARY GENERAL MEETING HELD ON 30TH OCTOBER, 2019

Pursuant to Regulation 163 (1) (i) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 with respect to the disclosure in Schedule VI to the aforesaid Regulations, the Company hereby makes an additional disclosure

to that already made in the Notice Convening the Extraordinary General Meeting (EGM) held on October 30, 2019 in the explanatory statement to Item No - 1 Preferential Issue of Compulsorily Convertible Debentures of the Company that:

“Neither the issuer nor any of its Promoters or Directors is a wilful defaulter as defined in Reg. 2 (III) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.” Hence, no disclosure specified in Schedule VI of the aforesaid regulation, is applicable.

The said resolution was approved by the members at its aforesaid EGM by way of a special resolution.

The Members of the Company are requested to take note of the same.

By order of the Board of Directors
For Praxis Home Retail Limited

Smita Chowdhury
Company Secretary & Compliance Officer

Place: Mumbai

Date : September 02, 2020

Registered Office:

Praxis Home Retail Limited

(CIN: L52100MH2011PLC212866)

iThink Techno Campus, Jolly Board Tower D, Ground Floor, Kanjurmarg (East), Mumbai- 400042.

Annexure – A

Information as required pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment / re-appointment / revision in remuneration at the Annual General meeting.

Name of the Director	Mr. Shrirang Sarda	Mr. Viraj Didwania
DIN	00576667	02412474
Date of Birth	May 01, 1972	April 04, 1982
Age	48 years	38 years
Date of first appointment on the Board	December 12, 2017	October 12, 2017
Qualifications	Commerce graduate from BYK College of Commerce and MBA from Simon Business School, University of Rochester in 1996	Graduated with dual majors in Commerce from the Business School and Economics from the University of Virginia in 2004
Experience and Expertise in Specific Functional Area	<p>Mr. Shrirang Sarda joined the Sarda Group family business in 1996 and played a key role in diversifying the Sarda family's Bidi business. He was instrumental in establishing a world-class dairy farm, Sarda Farms, and setting up its last mile distribution for chilled milk. He pioneered Yogi Ayurvedic Products Private Ltd. a leading GMP certified company engaged in manufacturing Ayurvedic products. He initiated the Sarda Group's diversification in the hospitality industry with the launch of Apple Country, Manali, one of the highest-occupied hotels of Manali. As Director of TLC Relationship Pvt. Ltd. (a leading CRM services company for the hospitality vertical), led the technology aspect for CRM services.</p> <p>He developed Nashik's first shopping centre, 'The Zone', integrating Retail, Entertainment and Leisure to attract national retailers to the city. He is the Chairman of 'City Center Mall Pvt. Ltd.', a 5,50,000 sq. ft. shopping center in Nashik integrating retail, entertainment and food, which intends to create a world-class digital customer experience. He is the Chairman of Shreelekha Nagari Sahakari Adhikosh Ltd., a micro-finance society for over 12,000 women. Also involved in various non-profit and CSR activities. He aspires to enrich social sensibilities across the Sarda Group.</p>	<p>Mr. Viraj Didwania has been associated with our Company since October 2017. He has years of experience in investment banking, M&A transactions, capital raising activities etc. His responsibilities include leading the management and operations team, growth, governance and financial prudence in the business of the Company subject to the supervision of the Board of Directors and endeavour to promote the interests and welfare of the Company. Previously, he worked as a consultant for Ernst and Young (from Aug 2004 to Sep 2005) and as an investment banker with Morgan Stanley, both in New York City (from Sep 2005 to Aug 2008).</p> <p>At Morgan Stanley, he was involved in headline making M&A transactions and capital raising activities mainly for companies in the Metals and Mining space as well as some transactions in the Consumer and Retail space. He also has six years experience in managing silver wholesale trading business in India.</p>

Name of the Director	Mr. Shirang Sarda	Mr. Viraj Didwania
Terms and conditions of appointment/ revision	As approved by the Nomination & Remuneration Committee and the Board of Directors of the Company	As per the resolution at item no. 4 of the Notice read with Statement thereto.
Number of Board meetings attended during the year 2019-20	4 out of 6 Board Meetings	6
Directorship held in other Listed companies (As on March 31, 2020)	None	None
Directorship in other Public Companies (excluding foreign companies & Section 8 companies)(As on March 31, 2020)	None	None
Chairmanship / Membership of Committees of the Board of Directors of other Listed companies (As on March 31, 2020)	None	None
Shareholding (as on March 31, 2020)	50 equity shares	None
Relationship with other Directors/Key Managerial Personnel(s)	Not related to any Director/Key Managerial Personnel(s).	Not related to any Director/Key Managerial Personnel(s).

Note: For further details related to remuneration drawn and proposed, directorship/committee membership, please refer to Board's Report, Corporate Governance Report forming part of the Annual Report.

ANNEXURE B – FOR ITEM NO. 4 OF THE NOTICE

(Information / Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder):

I. General Information

- | | |
|--|--|
| 1. Nature of Industry | : The Company is engaged in Retail Business and operates on pan India basis. |
| 2. Date or expected date of Commercial Production | : N.A. (since the Company has already commenced its business Activities). |
| 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | : N.A. |
| 4. Financial performance of the Company based on given indicators | |

(₹ in Lakh)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
Paid up Share Capital (*)	1381.66	1,231.66	1,231.66
Total Turnover	70,277.39	68,280.56	38,054.06
Profit / (Loss) before tax	(8,072.46)	(2,609.82)	(277.55)
Net Profit / (Loss) after tax	(8,073.83)	(2,693.77)	(199.10)
EPS – Basic and Diluted (in ₹)	(32.24)	(10.94)	(2.67)

5. Foreign Investments or collaborations, if any :

There is no direct foreign investment in the Company as on date of this notice and no foreign collaboration in the Company. Foreign investors deal in the Equity Shares of the Company, which is listed on BSE and NSE through secondary market.

II. Information about the Appointee:

Particulars	Mr. Viraj Didwania
Background details	Mr. Viraj Didwania holds a Graduate Degree with dual majors in Commerce from the Business School and Economics from the University of Virginia in 2004. He has been associated with our Company since October 2017. He has years of experience in investment banking, M&A transactions, capital raising activities etc. His responsibilities include leading the management and operations team, growth, governance and financial prudence in the business of the Company subject to the supervision of the Board of Directors and endeavour to promote the interests and welfare of the Company. Previously, he worked as a consultant for Ernst and Young (from Aug 2004 to Sep 2005) and as an investment banker with Morgan Stanley, both in New York City (from Sep 2005 to Aug 2008). At Morgan Stanley, he was involved in headline making M&A transactions and capital raising activities mainly for companies in the Metals and Mining space as well as some transactions in the Consumer and Retail space. He also has six years experience in managing silver wholesale trading business in India.

Particulars	Mr. Viraj Didwania
Recognition and Awards	The Recognition and Awards received are not relevant with respect to the Retail Industry
Past Remuneration	<p>The Remuneration received in the financial year 2017-18 was the minimum remuneration as per Schedule V of the Companies Act, 2013 being ₹ 60,00,000 (Rupees Sixty Lakh only).</p> <p>Thereafter for the financial year 2018-19 and 2019-20 he received a remuneration of ₹ 1,68,00,000/- (Rupees One Crore Sixty -Eight Lakh only) per annum, in accordance with the resolution passed at the 7th AGM.</p>
Job profile and his suitability	<p>As Chairman & Managing Director of the Company, Mr. Viraj Didwania holds executive position for business responsibilities including substantial powers of management of the affairs of the Company, general control of the business of the Company subject to the supervision of the Board of Directors and continuously strives to promote the interests and welfare of the Company and all its stakeholders.</p> <p>During his tenure till now Mr. Viraj Didwania has rolled out various technology led initiatives to bring in a welcome change in the retail experience for the customers and constantly endeavors to achieve higher customer satisfaction and deliverables which is vital in the long run to put the Company on the path to growth and profitability.</p> <p>Further Mr. Viraj Didwania also brings with him rich work experience as a Consultant for Ernst and Young and as an investment banker with Morgan Stanley, and was involved in M&A transactions and capital raising activities and also has experience in the Consumer and Retail Space.</p>
Remuneration proposed	As mentioned in the resolution and statement annexed.

Particulars	Mr. Viraj Didwania
Comparative remuneration profile with respect to industry, size of company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>Despite the slowdown that retail industry is facing around the globe due to COVID-19 pandemic, it is expected to grow at a steady pace presenting ample of business opportunities to increase the market size and market reach which would require vigorous efforts on part of the Management and leadership team of the Company.</p> <p>Considering that Mr. Viraj Didwania is at the helm of the leadership team and is responsible for operations and management of the Company and his experience, qualifications and knowledge of Mr. Viraj Didwania the Board of Directors consider the proposed remuneration to be in line with the industry norms, size of the Company and the segment into which the Company carries on its business.</p>
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Viraj Didwania is the Son-in-Law of Mr. Kishore Biyani, Promoter of the Company and Spouse of Ms. Ashni Kishore Biyani who forms part of the Promoter Group of the Company. At present he does not hold any share in the Company. Besides the present and proposed remuneration he does not have any other pecuniary relationship with the Company.

III. Other information:

1. Reasons of loss or inadequate profits:

During the financial year 2017-18, 2018-19 and 2019-20 the Company had incurred losses due to various initiatives of the Company to improve sales and optimise costs to improve profitability in the forthcoming years. Also in the forthcoming financial years, the management expects that keeping in mind gearing up of the overall economy, post the COVID-19 pandemic the business of the Company will improve subject to internal and external risks.

2. Steps taken or proposed to be taken for improvement:

Under the leadership and guidance of Mr. Viraj Didwania the Company has undertaken various initiatives as outlined under the heading "COVID-19 impact", in our Annual Report, to improve its growth and profitability. The Company has been reviewing the performance of its brick and mortar and online formats and projects better profitability in future through better performance of its various brands.

The Company has also focused on the growth of its brands portfolio and expansion of the retail network by increasing its presence in new cities and expanded its products offerings, added new stores.

The Management is hopeful that the above steps shall result in the improvement of the Company's business in the forthcoming years.

3. Expected increase in productivity and profits in measurable terms:

The Company expects that with various steps proposed to be taken as stated above, coupled with its proposal to partner with high growth brands, it will be able to further improve the same store growth and its operating margins to deliver improved performance in the years to come and shall have adequate profit to make payment of managerial remuneration as approved by the Members of the Company.

IV. Disclosures:

The details of remuneration paid to all Directors along with relevant details are provided in the Corporate Governance Report which forms part of the Annual Report. As required the details of remuneration proposed to be paid to the Chairman & Managing Director is provided in respective resolutions and statements as provided above.