



PRAXIS HOME RETAIL LIMITED

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

Tele/Fax No.: +91 22 68824900; CIN: L52100MH2011PLC212866

website: www.praxisretail.in e-mail: investorrelations@praxisretail.in

NOTICE

NOTICE is hereby given that the Tenth 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 Friday, the September 24, 2021 at 12:00 noon to transact the following business:

Ordinary Business (es):

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Shirang Sarda (DIN: 00576667), Non-Executive Non Independent Director, who retires by rotation and being eligible, offers himself for re-appointment.

Special Business (es):

3. Appointment of Mr. Mahesh Shah as Managing Director of the Company

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 Section 152, 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), Mr. Mahesh Shah (DIN: 01488017) who was appointed as an Additional Director, designated as Managing Director, being Key Managerial Personnel of the Company by the Board of Directors with effect from May 5, 2021 and who holds office up to the date of the ensuing Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under

Section 160 of the Act, signifying its intention to propose the candidature of Mr. Mahesh Shah for the office of Director, be and is hereby appointed as Managing Director of the Company, to hold office for a term of five years with effect from May 5, 2021, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee constituted or to be constituted to exercise the powers including its powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or 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;

4. Approval for remuneration to be paid to Mr. Mahesh Shah, (DIN: 01488017) Managing Director of the Company

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 the approval of the Central Government, if any, and 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 remuneration payable to Mr. Mahesh Shah (DIN:01488017) as the Managing Director of the Company for a period of 3 (three) years with effect from May 5, 2021 and that Mr. Mahesh Shah be paid remuneration of ₹ 3,00,00,000/- (Rupees Three Crore only) per annum, 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 tenure of the Managing Director, the Company may as contemplated under the provisions of Schedule V to the Companies Act, 2013 pay to the Managing Director, the aforesaid remuneration of ₹ 3,00,00,000/- (Rupees Three Crore 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 the 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 the Central Government or 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”.

5. Appointment of Ms. Avni Biyani (DIN: 02177900) as Non-Executive Non-Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the relevant Rules made thereunder (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), Ms. Avni Biyani (DIN: 02177900) who was appointed as an Additional Director designated as Non Executive Non-Independent Director of the Company by the Board of Directors with effect from March 26, 2021 on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of the ensuing Annual General

Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose the candidature of Ms. Avni Biyani for the Office of Director, be and is hereby appointed as a Non-Executive Non Independent Director of the Company; liable to retire by rotation.

6. Appointment of Mr. Harminder Sahni, (DIN: 00576755) as Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Harminder Sahni (DIN:00576755) who was appointed as an Additional Director designated as Independent Director of the Company by the Board of Directors with effect from March 26, 2021 on the recommendation of the Nomination and Remuneration Committee and who holds office upto the date of the ensuing Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose the candidature of Mr. Harminder Sahni for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from March 26, 2021, not liable to retire by rotation."

7. Appointment of Mr. Jacob Mathew, (DIN: 00080144) as Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Jacob Mathew (DIN:00080144) who was appointed as an Additional Director designated as Independent Director of the Company by the Board of Directors with effect from March 26, 2021 on the recommendation of the Nomination and Remuneration Committee and who holds office upto the date of the ensuing Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose the candidature of Mr. Jacob Mathew for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from March 26, 2021, not liable to retire by rotation."

8. Appointment of Ms. Anou Singhvi, (DIN: 0757297) as Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Anou Singhvi (DIN: 07572970) who was appointed as an Additional Director designated as Independent Director of the Company by the Board of Directors with effect from June 30, 2021 on the recommendation of the Nomination and Remuneration Committee and who holds office upto the date of the ensuing Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160

of the Act, signifying its intention to propose the candidature of Ms. Anou Singhvi for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from June 30, 2021, not liable to retire by rotation.”

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

Smita Chowdhury
Company Secretary & Compliance Officer

Place: Mumbai
Date : June 30, 2021

Registered Office:
Praxis Home Retail Limited
(CIN: L52100MH2011PLC212866)
iThink Techno Campus, Jolly Board Tower D,
Ground Floor, Kanjurmarg (East), Mumbai- 400042.

NOTES:

1. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs vide its General Circular Series Nos. 02/2021, 20/2020, 17/2020 and 14/2020, dated January 13, 2021, May 5, 2020, April 13 2020 and April 8, 2020 respectively (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 Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; ('SEBI circulars') 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 10th AGM of the Company is being held through VC/ OAVM on Friday, September 24, 2021 at 12:00 noon (IST). The deemed venue for the 10th 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 10th AGM through VC/OAVM mode and vote electronically.

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 Scrutinizer by e-mail at ngvg@rediffmail.com with a copy marked to evoting@nsdl.co.in.

4. 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.

5. 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 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.

6. 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 January 13, 2021 and SEBI circular dated January 15, 2021, the Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 10th 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 into 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:-

 - a. **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 Private Limited by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their website 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, DP-ID, 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.

b. 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.

c. 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 Private Limited by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their website 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.

d. 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 Private Limited 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 21, 2021 (9:00 am IST) to September 23, 2021 (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 21, 2021 (9:00 AM IST) and ends on September 23, 2021 (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 17, 2021 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 10th 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 investorrelations@praxisretail.in during the period from September 21, 2021 (9:00 AM IST) to September 23, 2021(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 21, 2021 (9:00 AM IST) to September 23, 2021 (5:00 PM IST). Only those Members who have preregistered 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

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2020 dated May 05, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs followed by and all other relevant circulars issued from time to time, physical attendance of the Members to the general meeting venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM).

Hence, Members can attend and participate in the ensuing Annual General Meeting (AGM) through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. 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 AGM without restriction on account of first come first served basis.
4. 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 Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and

January 13, 2021 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at – <https://www.praxisretail.in/annual-reports.html>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with

MCA Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2020 dated May 05, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 14/2020 dated April 08, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 21, 2021 at 09:00 AM and ends on September 23, 2021 at 05:00 PM. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September, 17, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September, 17, 2021.





How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="499 677 1458 1003">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="499 1014 1458 1114">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="499 1124 1458 1477">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="499 1487 1458 1588">4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="778 1578 1182 1830"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div data-bbox="818 1695 943 1820"></div><div data-bbox="1026 1695 1150 1820"></div></div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <u>NSDL</u> where the e-Voting is in progress.
Individual Shareholders(holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800-1020-990 and 1800-2244-30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542/43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
4. 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***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password'

3. 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

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.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial

password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email IDs are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) 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 etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to

send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to ngvg@rediffmail.com with a copy marked to evoting@nsdl.co.in.

2. 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.nsdl.com to reset the password.
3. 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.nsdl.com or call on toll free no.: 1800-1020-990 and 1800-22-44-30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

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:

1. 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.
2. 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. If you are an

Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. September 17, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. 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" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800-1020-990 and 1800-2244-30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 17, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL

e-Voting system”.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable WiFi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investorrelations@praxisretail.in. The same will be replied by the company suitably.
6. **Registration of the Member as Speaker at the 10th AGM:** 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 "mailto:investorrelations@praxisretail.in" during the period from September 21, 2021 (9:00 AM IST) to September 23, 2021 (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.
15. 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, 2021.

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

Place: Mumbai
Date: June 30, 2021

Smita Chowdhury
Company Secretary & Compliance Officer
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. Shrirang 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. Shrirang 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. Shrirang Sarda shall be deemed to be concerned or interested in the resolution to the extent of his appointment and shareholdings in the Company and shall not Participate in process of voting of the proposed resolution. None of the other Directors, Key Managerial Personnel 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

Appointment of Mr. Mahesh Shah (DIN: 01488017) as Managing Director of the Company

The Board of Directors of the Company has appointed Mr. Mahesh Shah as an Additional Director, designated as Managing Director, being Key Managerial Personnel of the Company with effect from May 5, 2021, subject to approval of the Members at the ensuing Annual General Meeting ("**AGM**").

In terms of Section 161 of the Companies Act, 2013 ("the Act"), Mr. Mahesh Shah, holds office up to the date of the AGM of the Company. The Company has received a notice from a Member signifying its intention to propose the candidature of Mr. Mahesh Shah for the Office of Director of the Company at the AGM.

Mr. Mahesh Shah has provided a confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director of the Company.

A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings (SS-2), in respect of the Appointee, is provided in the **Annexure A** to this Notice and forms part of the Statement.

Your Directors recommends the Ordinary Resolution as set out at Item No. 3 of this Notice for the approval of the Members of the Company. His appointment shall not be liable to retire by rotation.

Except Mr. Mahesh Shah 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.

Item No. 4

Approval for Remuneration to be paid to Mr. Mahesh shah, (DIN: 01488017) Managing Director of the Company.

Mr. Mahesh Shah has been appointed as an Additional Director, designated as Managing Director, being Key Managerial Personnel of the Company w.e.f. May 5, 2021 by the Board in the Board Meeting held on April 6, 2021.

Further the Board of Directors at its Meeting held on April 6, 2021, pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members and Central Government (if any), had approved the remuneration payable to Mr. Mahesh Shah w.e.f. May 5, 2021 on the terms and conditions as proposed in the Resolution at Item No. 4 of this Notice.

The Board considers that appointment of Mr. Mahesh Shah would be of immense benefit to the Company and it is desirable to avail his services as a Managing

Director.

A brief profile of Mr. Mahesh Shah, 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. Mahesh Shah is provided in the **Annexure A** to this Notice and also forms part of the Statement.

Mr. Mahesh Shah is also entitled for perquisites as mentioned herein below:

Perquisites: Subject to overall ceiling as aforesaid, the 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 Rule or as may be agreed to between the Board of Directors and the Managing Director;

The 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 as per Gratuity Act, 1972;
- 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.

With his experience in retail sector, his role as Managing Director would be 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 remuneration payable to Mr. Mahesh Shah as Managing Director of the Company for a period of 3 (three) years as mentioned in Item No. 5 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.

Further, as per the provisions of section 197 of Companies Act, 2013, in case of absence or inadequacy of profits, the Company shall pay managerial remuneration as per the provision of schedule V.

Further, the Board of Directors may vary or increase the remuneration payable to Managing Director on recommendation by the Nomination and Remuneration Committee, from time to time to the extent the Board of Directors and Committee may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or any such other competent authority, subject to the approval of the shareholders of the Company.

The break-up of Remuneration proposed to Mr. Mahesh Shah is as follows:

Particulars	Proposed Remuneration (in ₹)
Basic	75,00,000
HRA	37,50,000
Other Allowances	1,16,51,423
Annual Payments – LTA & PF	9,30,000
Performance Bonus	58,08,000
Gratuity	3,60,577
Sub-Total (excluding Employers provident fund)	3,00,00,000
Commission	—
Total	3,00,00,000

Mr. Mahesh Shah 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. Mahesh Shah 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.

Item No. 5

Appointment of Ms. Avni Biyani (DIN: 02177900) as Non-Executive Non-Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Ms. Avni Biyani as an Additional Director designated as Non-Executive Non-Independent Director of the Company with effect from March 26, 2021, subject to approval of the Members at the ensuing Annual General Meeting ("AGM").

In terms of Section 161 of the Companies Act, 2013 ("the Act"), Ms. Avni Biyani, holds office up to the date of the ensuing AGM of the Company. The Company has received a notice from a Member signifying its intention to propose the candidature of Ms. Avni Biyani for the Office of Director of the Company at the AGM.

Ms. Avni Biyani has provided a confirmation that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director of the Company.

A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings (SS-2), in respect of the Appointee, is provided in the **Annexure A** to this Notice and forms part of the Statement.

The Board considers that appointment of Ms. Avni Biyani would be of immense benefit to the Company and it is desirable to avail her services as a Non-Executive Non- Independent Director. In terms of the provisions of Section 152(6) of the Act, Ms. Avni Biyani shall be liable to retire by rotation.

Your Directors recommends the Ordinary Resolution as set out in this Notice for the approval of the Members of the Company.

Except Ms. Avni Biyani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

No Shareholder of the Company being a related party or having any interest in the Ordinary Resolution as set out at Item No. 5 of the Notice shall vote to approve this Ordinary Resolution

Item No. 6

Appointment of Mr. Harminder Sahni (DIN: 00576755) as Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Harminder Sahni as an Additional Director designated as an Independent Director of the Company for a term of 5 (Five) consecutive years with effect from March 26, 2021, subject to approval of the Members at the ensuing Annual General Meeting ("AGM").

In terms of Section 161 of the Companies Act, 2013 ("the Act"), Mr. Harminder Sahni, holds office up to the date of the ensuing AGM of the Company. The Company has received a notice from a Member signifying its intention to propose the candidature of Mr. Harminder Sahni for the Office of Director of the Company at the AGM.

Mr. Harminder Sahni has provided a confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given consent to act as a Director of the Company. He has also given a declaration that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies

Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Board is also of the opinion that Mr. Harminder Sahni is independent of the Management of the Company.

A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings (SS-2), in respect of the Appointee, is provided in the **Annexure A** to this Notice and forms part of the Statement.

The Board considers that appointment of Mr. Harminder Sahni would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. In terms of the provisions of Section 149 (13) of the Act, Mr. Harminder Sahni shall not be liable to retire by rotation.

Your Directors recommends the Ordinary Resolution as set out at Item No. 6 of this Notice for the approval of the Members of the Company.

Except Mr. Harminder Sahni, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

Item No. 7

Appointment of Mr. Jacob Mathew (DIN: 00080144) as Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Jacob Mathew as an Additional Director designated as an Independent Director of the Company for a term of 5 (Five) consecutive years with effect from March 26, 2021, subject to approval of the Members at the ensuing Annual General Meeting ("AGM").

In terms of Section 161 of the Companies Act, 2013 ("the Act"), Mr. Jacob Mathew, holds office up to the date of the ensuing AGM of the Company. The Company has received a notice from a Member signifying its intention to propose the candidature of Mr. Jacob Mathew for the Office of Director of the Company at the AGM.

Mr. Jacob Mathew has provided a confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given consent to act as a Director of the Company. He has also given a declaration that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Board is also of the opinion that Mr. Jacob Mathew is independent of the Management of the Company.

A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings (SS-2), in respect of the Appointee, is provided in the **Annexure A** to this Notice and forms part of the Statement.

The Board considers that appointment of Mr. Jacob Mathew would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. In terms of the provisions of Section 149(13) of the Act, Mr. Jacob Mathew shall not be liable to retire by rotation.

Your Directors recommends the Ordinary Resolution as set out at Item No. 7 of this Notice for the approval of the Members of the Company.

Except Mr. Jacob Mathew, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

Item No. 8

Appointment of Ms. Anou Singhvi (DIN: 07572970) as Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Ms. Anou Singhvi as an Additional Director designated as an Independent Director of the Company for a term of 5 (Five) consecutive years with effect from June 30, 2021, subject to approval of the Members at the ensuing Annual General Meeting ("AGM").

In terms of Section 161 of the Companies Act, 2013 ("the Act"), Ms. Anou Singhvi, holds office up to the date of the ensuing AGM of the Company. The Company has received a notice from a Member signifying its intention to propose the candidature of Ms. Anou Singhvi for the Office of Director of the Company at the AGM.

Ms. Anou Singhvi has provided a confirmation that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given consent to act as a Director of the Company. She has also given a declaration that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Board is also of the opinion that Ms. Anou Singhvi is independent of the Management of the Company.

A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings (SS-2), in respect of the Appointee, is provided in the **Annexure A** to this Notice

and forms part of the Statement.

The Board considers that appointment of Ms. Anou Singhvi would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. In terms of the provisions of Section 149 (13) of the Act, Ms. Anou Singhvi shall not be liable to retire by rotation.

Your Directors recommends the Ordinary Resolution as set out at Item No. 8 of this Notice for the approval of the Members of the Company.

Except Ms. Anou Singhvi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

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

Smita Chowdhury
Company Secretary & Compliance Officer

Place: Mumbai
Date : June 30, 2021

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. Shirang Sarda
DIN	00576667
Date of Birth	May 01, 1972
Age	49 years
Date of first appointment on the Board	December 12, 2017
Qualifications	Commerce graduate from BYK College of Commerce and MBA from Simon Business School, University of Rochester in 1996
Experience and Expertise in Specific Functional Area	<p>Mr. Shirang Sarda joined his family business named as Sarda Group in 1996 and played a key role in diversifying the Sarda family's Bidi business.</p> <p>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 Limited 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 Private Limited (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 Private Limited' 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>
Terms and conditions of appointment/ revision	As approved by the Nomination & Remuneration Committee and the Board of Directors of the Company
Number of Board meetings attended during the year 2020-21	8 out of 8 Board Meetings
Directorship held in other Listed companies (As on March 31, 2021)	None
Directorship in other Public Companies (excluding foreign companies & Section 8 companies)(As on March 31, 2021)	None
Chairmanship / Membership of Committees of the Board of Directors of other Listed companies (As on March 31, 2021)	None
Shareholding (as on March 31, 2021)	50 Equity Shares

Name of the Director	Mr. Shrirang Sarda
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.

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.

Name of the Director	Mr. Mahesh Shah
DIN	01488017
Date of Birth	July 01, 1968
Age	53 years
Date of first appointment on the Board	May 5, 2021
Qualifications	M.M.S. – Management from S.P. Jain Institute of Management & Research and Bachelor's degree in Engineering from Veermata Jijabai Technological Institute (V.J.T.I)
Experience and Expertise in Specific Functional Area	<p>Mr. Mahesh Shah has a rich expertise and experience of more than 29 years in retail industry, has worked with India's leading retail houses and has had a long-term relationship with Future Group. To summarise, Mr. Shah has been associated with the Future Group as a CEO – HomeTown (erstwhile Pantaloon India Limited) from May 2005 – July 2011, then had worked as a CEO – HomeTown with Future Retail Limited and Praxis Home Retail Limited for a total period from June 2013 – Oct 2018. Even outside the group, he has shown his exemplary performances as a President – HomeCentre (company being Lifestyle International Private Limited), with his recent stint being in Welspun Flooring Limited as a CEO.</p> <p>Mr. Shah's benchmarked performance is that of setting up the concept "HomeTown", a complete home retailing format of an average size of 1,50,000 sq.ft encompassing Furniture, Home Improvement, Electronics, Furnishings, Décor and Housewares. He has a record of setting up 11 stores across India and was responsible for concept profitability, store design and merchandising. Also headed value retailing formats for home: "Furniture Bazaar" and "Home Bazaar" during his tenure with HomeTown between 2005-2011. He is known for his strategic business decisions related to sourcing and merchandising of Furniture and Home Improvement Categories.</p> <p>HomeTown with the largest market share in Furniture and Modular Kitchens in the country today, the main challenge surpassed by Mr. Shah was that of creating and maintaining a team that believed in the vision and which delivered inspite of the financial constraints.</p> <p>Mr. Shah's experiences are manifold and too wide. His strong parameters are can be put up as :</p> <ul style="list-style-type: none"> • Turning around Businesses, • Entrepreneurial outlook, • Success in launching new product categories / starting new Businesses, • Consumer Insights, • Team Building and Development. <p>His proven specialities are in setting up retail stores, driving retail sales, recruitment and training, store layout and design, merchandising, supply chain and reverse engineering, vendor development and sourcing, Dealer network Design and Management.</p>

Name of the Director	Mr. Mahesh Shah
Terms and conditions of appointment/revision	As approved by the Nomination & Remuneration Committee and the Board of Directors of the Company
Number of Board meetings attended during the year 2020-21	Not Applicable
Directorship held in other Listed companies (As on March 31, 2021)	None
Directorship in other Public Companies (excluding foreign companies & Section 8 companies) (As on March 31, 2021)	None
Chairmanship / Membership of Committees of the Board of Directors of other Listed companies (As on March 31, 2021)	Not Applicable
Shareholding (as on March 31, 2021)	Nil
Relationship with other Directors/Key Managerial Personnel	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.

Name of the Director	Ms. Avni Biyani
DIN	02177900
Date of Birth	November 04, 1989
Age	31 years
Date of first appointment on the Board	March 26, 2021
Qualifications	Studied at Dhirubhai Ambani International School and Graduated in Sociology & Politics from New York University
Experience and Expertise in Specific Functional Area	<p>Ms. Avni Biyani is the Concept Head of Foodhall, the specialty food superstore from Future Group. She formally joined Future Group in 2011 as part of its food business and over the years has established Foodhall as India's premium lifestyle food destination. Ms. Avni Biyani is also a part of Future Group's Integrated Food Strategy Council and is responsible for ramping up the group's foray into the premium food segment. She has a keen interest in the fashion & lifestyle businesses of the group and is closely involved with the launch of India's first fast fashion brand - Cover Story.</p> <p>Ms. Avni Biyani, is the younger daughter of Mr. Kishore Biyani, Chief Executive of Future Group. Apart from her interest in liberal arts and humanities, Ms. Biyani is a passionate cook and a connoisseur of various global cuisine. Her love for travelling and exploring new places across the world has translated into her vision for Foodhall. Observing customers also inspires her in many ways to comprehend a lot of business practices and selling styles. Ms. Biyani loves to ski and is also a trained classical dancer.</p>

Name of the Director	Ms. Avni Biyani
Terms and conditions of appointment/revision	As approved by the Nomination & Remuneration Committee and the Board of Directors of the Company
Number of Board meetings attended during the year 2020-21	1 out of 1 Board Meeting
Directorship held in other Listed companies (As on March 31, 2021)	1. Future Lifestyle Fashions Limited
Directorship in other Public Companies (excluding foreign companies & Section 8 companies) (As on March 31, 2021)	None
Chairmanship / Membership of Committees of the Board of Directors of other Listed companies (As on March 31, 2021)	None
Shareholding (as on March 31, 2021)	3783 Equity Shares
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.

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.

Name of the Director	Mr. Harminder Sahni
DIN	00576755
Date of Birth	September 17, 1968
Age	52 years
Date of first appointment on the Board	March 26, 2021
Qualifications	M.B.A. from IMS, Indore and a Textile Engineer from TITS, Bhiwani
Experience and Expertise in Specific Functional Area	Mr. Harminder Sahni is the Founder and Managing Director of Wazir Advisors. He has been advising various consumer centric businesses. He carries with him immense experience of over two decades as a management consultant in the Consumer Goods, Retail and Textile sectors. He has been guiding various Indian and International companies on corporate strategy, business creation, diversification and performance enhancement.
Terms and conditions of appointment/revision	As approved by the Nomination & Remuneration Committee and the Board of Directors of the Company
Number of Board meetings attended during the year 2020-21	1 out of 1 Board Meeting
Directorship held in other Listed companies (As on March 31, 2021)	1. Future Consumer Limited

Name of the Director	Mr. Harminder Sahni
Directorship in other Public Companies (excluding foreign companies & Section 8 companies)(As on March 31, 2021)	None
Chairmanship / Membership of Committees of the Board of Directors of other Listed companies (As on March 31, 2021)	1. Future Consumer Limited Admin Committee – Member Corporate Social Responsibility Committee – Member
Shareholding (as on March 31, 2021)	Nil
Relationship with other Directors/Key	
Managerial Personnel	Not related to any Director/Key Managerial Personnel

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.

Name of the Director	Mr. Jacob Mathew
DIN	00080144
Date of Birth	March 26, 1961
Age	60 years
Date of first appointment on the Board	March 26, 2021
Qualifications	Designer trained at India's National Institute of Design
Experience and Expertise in Specific Functional Area	Mr. Mathew co-founded Tesseract Design, now Idiom Design, Dovetail Furniture, Spring Health Water and is also a Design Principal at Srishti where he leads the Impact Edge Lab. His day job is CEO Industree Foundation. Mr. Mathew spent the first 25 years of his professional life transforming Business by Design, now well into his next 25, he is bent on transforming Society through business and design.
Terms and conditions of appointment/revision	As approved by the Nomination & Remuneration Committee and the Board of Directors of the Company
Number of Board meetings attended during the year 2020-21	1 out of 1 Board Meeting
Directorship held in other Listed companies (As on March 31, 2021)	None
Directorship in other Public Companies (excluding foreign companies & Section 8 companies)(As on March 31, 2021)	None
Chairmanship / Membership of Committees of the Board of Directors of other Listed companies (As on March 31, 2021)	None

Name of the Director	Mr. Jacob Mathew
Shareholding (as on March 31, 2021)	55 Equity Shares
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.

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.

Name of the Director	Ms. Anou Singhvi
DIN	07572970
Date of Birth	October 18, 1973
Age	48 years
Date of first appointment on the Board	June 30, 2021
Qualifications	Interior Design from Parsons School of Design, New York along with.
Experience and Expertise in Specific Functional Area	<p>Ms. Anou Lunia Singhvi is a businesswoman and revivalist of Jewelled Textiles. She manages the family-owned heritage luxury brand P. C. Lunia - Purveyors of Precious Objets D'Art. Hailing from New York, she belongs to a prominent family of 9th generation of jewellers from Jaipur. As a creative, her works as a visual and performing artist have been showcased at various national venues and her artworks can be found in prominent homes and government buildings in India and the Middle East. Her work as a jewellery designer has been featured in the illustrious MARWAR Magazine. She also has fashion line of hand-block printed as well as hand-embroidered t-shirts and pashmina shawls that can be found in hi-end designer stores in India.</p> <p>A founding member of the NGO Srishti Art and Craft Society, she aims to empower artists and craftsmen from 2nd tier cities in India through the non-profit organization. As a thinker and writer, she pens thoughts about her understanding of spirituality, philosophy and how it relates to the rich heritage of the arts and crafts of India. Her articles on the topics of spirituality, art and jewellery have been published in the Times of India and Gems and Jewellery Magazine as well.</p> <p>Ms. Singhvi studied Interior Design from Parsons School of Design, New York along with a BFA in Applied Arts from University of Rajasthan.</p>
Terms and conditions of appointment/revision	As approved by the Nomination & Remuneration Committee and the Board of Directors of the Company
Number of Board meetings attended during the year 2020-21	Not Applicable
Directorship held in other Listed companies (As on March 31, 2021)	None
Directorship in other Public Companies (excluding foreign companies & Section 8 companies)(As on March 31, 2021)	None

Name of the Director	Ms. Anou Singhvi
Chairmanship / Membership of Committees of the Board of Directors of other Listed companies (As on March 31, 2021)	None
Shareholding (as on March 31, 2021)	Nil
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.

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):

A. 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, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Paid up Share Capital (*)	1519.16	1381.66	1,231.66
Total Turnover	31309.58	70,339.63	68,280.56
Profit / (Loss) before tax	(10323.52)	(8,072.46)	(2,609.82)
Net Profit / (Loss) after tax	(10322.16)	(8,073.83)	(2,693.77)
EPS – Basic and Diluted (in `)	(36.61)	(32.24)	(10.94)

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. Mahesh Shah
Background details	<p>With more than 29 years of rich expertise and experience in retail industry, Mr. Mahesh Shah, aged 52 years has done M.M.S. – Management from S.P. Jain Institute of Management & Research and holds a Bachelor’s degree in Engineering from Veermata Jijabai Technological Institute (V.J.T.I). Mr. Shah has worked with India’s leading retail houses and has had a long-term relationship with Future Group. To summarise, Mr. Shah has been associated with the Future Group as a CEO – HomeTown (erstwhile Pantaloon India Limited) from May 2005 – July 2011, then had worked as a CEO – HomeTown with Future Retail Limited and Praxis Home Retail Limited for a total period from June 2013 – Oct 2018. Even outside the group, he has shown his exemplary performances as a President – HomeCentre (company being Lifestyle International Private Limited), with his recent stint being in Welspun Flooring Limited as a CEO.</p> <p>Mr. Shah’s benchmarked performance is that of setting up the concept “HomeTown”, a complete home retailing format of an average size of 1,50,000 sq.ft encompassing Furniture, Home Improvement, Electronics, Furnishings, Décor and Housewares. He has a record of setting up 11 stores across India and was responsible for concept profitability, store design and merchandising. Also headed value retailing formats for home: “Furniture Bazaar” and “Home Bazaar” during his tenure with HomeTown between 2005-2011. He is known for his strategic business decisions related to sourcing and merchandising of Furniture and Home Improvement Categories.</p> <p>HomeTown with the largest market share in Furniture and Modular Kitchens in the country today, the main challenge surpassed by Mr. Shah was that of creating and maintaining a team that believed in the vision and which delivered inspite of the financial constraints.</p> <p>Mr. Shah’s experiences are manifold and too wide. His strong parameters are can be put up as :</p> <ul style="list-style-type: none"> • Turning around Businesses, • Entrepreneurial outlook, • Success in launching new product categories / starting new Businesses, • Consumer Insights, • Team Building and Development. <p>His proven specialities are in setting up retail stores, driving retail sales, recruitment and training, store layout and design, merchandising, supply chain and reverse engineering, vendor development and sourcing, Dealer network Design and Management.</p>
Recognition and Awards	None

Particulars	Mr. Mahesh Shah
Job profile and his suitability	<p>As Managing Director of the Company, Mr. Mahesh Shah 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>Mr. Mahesh Shah 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. Mahesh Shah possesses rich work experience in the Consumer and Retail Space.</p>
Remuneration proposed	As mentioned in the resolution and statement annexed.
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. Mahesh Shah is at the helm of the leadership team and is responsible for operations and management of the Company and with experience, qualifications and knowledge of Mr. Mahesh Shah, 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. Mahesh Shah at present 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 2018-19, 2019-20 and 2020-21 the Company had incurred losses due to various initiatives of the Company to improve sales and optimize 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:

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.

III. 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 Managing Director is provided in respective resolutions and statements as provided above.

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

Place: Mumbai
Date : June 30, 2021

Smita Chowdhury
Company Secretary & Compliance Officer

Registered Office:
Praxis Home Retail Limited
(CIN: L52100MH2011PLC212866)
iThink Techno Campus, Jolly Board Tower D,
Ground Floor, Kanjurmarg (East), Mumbai- 400042.