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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

Dear Member(s),

NOTICE is hereby given to the shareholders (“**Members**”) of PRAXIS Home Retail Limited (“the **Company**” or “**PRAXIS**”) pursuant to Section 108 & 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“**Rules**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and read with General Circulars No.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 and No.10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs (the “**MCA Circulars**”) wherein due to ongoing impact of COVID-19 pandemic, the timeline to send the notice including postal ballot notice by email to all the shareholders has been **extended** till **December 31, 2021** vide aforesaid MCA General Circular No. 10/2021 and other applicable laws and regulations, if any, that the ordinary resolution/ special resolution as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic voting (“**e-voting**”) only.

In terms of the MCA Circulars and in view of on-going COVID-19 pandemic scenario, companies are advised to take all decisions requiring Members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ e-voting in accordance with the provisions of the Companies Act and Rules made

thereunder, without holding a general meeting that requires physical presence of Members at a common venue. Further, the Company will send Postal Ballot Notice only by e-mail to all its Members who have registered their e-mail addresses with the Company, Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the e-Voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. You are requested to peruse the following proposed Resolution along with Explanatory Statement and thereafter record your assent or dissent by means of e-voting system only, provided by the Company.

SPECIAL BUSINESS(ES)

Resolution no. 1

To increase the Authorised Share Capital of the Company

The members are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, and the rules issued there under (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, Consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 44,00,00,000 (Rupees Forty-Four Crore Only) divided into 7,54,00,000 (Seven Crore Fifty-Four Lakh) Equity

Shares having face value of Rs. 5/- each and 6,30,000 (Six Lakh Thirty Thousand) Preference Shares having face value of Rs. 100/- each by addition of 2,46,00,000 (Two Crore Forty-Six Lakh) Equity Shares having face value of Rs.5/- each to Rs. 56,30,00,000 (Rupees Fifty-Six Crore Thirty Lakh Only) divided into 10,00,00,000 (Ten Crore) Equity Shares having face value of Rs. 5/- each and 6,30,000 (Six Lakhs Thirty Thousand) Preference Shares having face value of Rs.100/- each.”

Resolution no. 2

To alter the Capital Clause of Memorandum of Association of the Company:

The members are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 the existing clause V(a) of the Memorandum of Association is substituted by the following figures and words namely:

- V. (a) *“The Authorised Share Capital of the Company is Rs. 56,30,00,000 (Rupees Fifty-Six Crore Thirty Lakh Only) divided into 10,00,00,000 (Ten Crore) Equity Shares having face value of Rs. 5/- each and 6,30,000 (Six Lakhs Thirty Thousand) Preference Shares having face value of Rs.100/- each.”*

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof) or any officer /executive / representative and /or any other person so authorized by the Board, be and is hereby authorised to do all such acts, deeds, steps and actions including delegation of any of its powers herein conferred to any of its Directors and / or Company Secretary.”

Resolution no. 3

To approve ‘Praxis Home Retail Limited - Employee Stock Option Plan 2021’.

The members are requested to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all

circulars and notifications issued thereunder (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the introduction and implementation of ‘Praxis Home Retail Limited- Employee Stock Option Plan 2021’ (“ESOP 2021”/ “Plan”) and authorizing the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulation 2021*) to create, and grant from time to time, in one or more tranches, not exceeding **20,00,000** (Twenty Lakh Only) employee stock options to the employees including any director, whether whole time or otherwise of the Company or subsidiary company, present or future, in or outside India, or for the benefit of such person(s) as designated by the Company for the employment within the meaning of the Plan, (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the Plan, exercisable into not more than **20,00,000** (Twenty Lakh Only) equity shares of face value of Rs. 5/- (Rupees Five) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service center and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

Resolution no. 4

To Grant Employee Stock Options to the employees of the Subsidiary(ies) under 'Praxis Home Retail Limited - Employee Stock Option Plan 2021'.

The members are requested to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("SEBI

SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the '**Praxis Home Retail Limited-Employee Stock Option Plan 2021**' ("**ESOP 2021**" / "**Plan**") authorizing the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulation 2021*) to create, and grant from time to time, in one or more tranches, such number of employee stock options to the employees including directors whether whole-time or not (other than promoter(s), persons belong to the promoters group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of any subsidiary company(ies), whether in or outside India, subject to their eligibility as may be determined under ESOP 2021, exercisable into corresponding number of equity shares of face value of Rs.5/- (Rupees Five) each fully paid-up, where one Option would convert in to one equity share upon exercise, on such terms and in such manner as the Board/ Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2021."

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

**For and on behalf of the Board of Directors
PRAXIS HOME RETAIL LIMITED**

**Sd/-
Smita Chowdhury
Company Secretary & Compliance Officer
Membership No. A30227**

Date: November 11, 2021

Place: Mumbai

NOTES:

1. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") setting out the material facts concerning the businesses to be transacted is annexed hereto. The relevant details, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
2. In the light of COVID-19 pandemic, Ministry of Corporate Affairs (MCA) vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021, (the "MCA Circulars"), wherein due to ongoing impact of COVID-19 pandemic, the timeline to send the notice including postal ballot notice by email to all the shareholders has been **extended till December 31, 2021** vide aforesaid MCA General Circular No. 10/2021, also in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, have advised the companies to take all decisions of urgent nature requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Hence, the Company shall send the postal ballot notice only by email to all its shareholders who have registered their email addresses with the Company, Registrars or depository participant. However, the Company is duty bound to provide a process of registration of email addresses of members and state so in its public notice.
3. The Postal Ballot Notice is being sent to the Member(s) whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on November 5, 2021 (cut-off date). The Postal Ballot Notice is being sent to the Members who have registered their e-mail IDs for receipt of documents in electronic form to their e-mail addresses registered with their Depository Participants/the Company's Registrar and Share Transfer Agent ("RTA") and for 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 e-mail id and other details is given below:

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

I. For Temporary Registration for Demat shareholders:

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

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

II. For Permanent Registration for Demat shareholders:

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

III. Registration of e-mail id for shareholders holding physical shares:

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

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

IV. Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Servicestab 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.

4. Member(s) whose names appear on the Register of Members/ List of Beneficial Owners as on the cut-off date will be considered for the purpose of e-voting.
5. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the Members the facility to exercise their right to vote by electronic means through e-voting services provided by NSDL and the business may be transacted through such e-voting. The instructions for e-voting are annexed to this Notice. The e-voting period shall commence on **Saturday, November 13, 2021** from 9:00 AM (IST) and shall end on **Sunday, December 12, 2021** at 5:00 PM (IST). e-voting shall not be allowed beyond the said date and time. **The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. November 5, 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 November 5, 2021.**
6. Members are requested to follow the procedure as stated herein below in the Notes to this Postal Ballot Notice for casting of votes by electronic mode. The details of the process and manner for remote e-voting is explained hereinbelow:

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 are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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.

	<ol style="list-style-type: none"> 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 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. 4. Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 10px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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. 2. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. 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. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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.

Login type	Helpdesk details
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 22 44 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 and 022-23058542-43

B) Login Method 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.
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.
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. The EVEN is **118748** for e-voting on resolutions as appended in **Praxis Home Retail Limited – Postal Ballot Notice**.
6. 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' 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**
7. 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.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

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

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 / Ms. Soni Singh 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 shareholder 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 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 read with Section 110 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the special businesses mentioned in the accompanying Notice.

Item No: 1 & 2

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of either equity or further debt. While the Company is considering the various options, it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to consider option of raising equity funds as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations) and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations), collectively known as SEBI Regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as amended from time to time.

Section 61 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) provides that a limited company having a share capital may, if so authorized by its Articles of Association, with the consent of its members in its general meeting or through Postal ballot, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

Article 3(a) of the Articles of Association empowers the Company to increase, consolidate, subdivide, reduce or otherwise alter its Authorised Share Capital, for the time being, and to divide the shares in the capital into several classes with rights, privileges or conditions, as may be determined.

As currently the Company has a very small room in authorised share capital to consider any equity fund raise, It is proposed to increase the Authorised Share Capital of the Company from Rs. 44,00,00,000 (Rupees Forty-Four Crore Only) divided into 7,54,00,000 (Seven Crore Fifty-Four Lakh) Equity Shares having face value of Rs. 5/- each and 6,30,000 (Six Lakh Thirty Thousand) Preference Shares having face value of Rs. 100/- each

by addition of 2,46,00,000 (Two Crore Forty-Six Lakh) Equity Shares having face value of Rs.5/- each to Rs. 56,30,00,000 (Rupees Fifty-Six Crore Thirty Lakh Only) divided into 10,00,00,000 (Ten Crore) Equity Shares having face value of Rs. 5/- each and 6,30,000 (Six Lakhs Thirty Thousand) Preference Shares having face value of Rs.100/- each.

Consequently, the existing clause V(a) of the Memorandum of Association of the Company needs to be altered accordingly for deletion of the previous authorised share capital and substitution of the proposed increased Authorised Share Capital.

The above-mentioned increase in the Authorised Share Capital of the Company and subsequent alteration of aforesaid clause of Memorandum of Association will require approval of the Members. The Board of Directors recommends the resolutions at item nos. 1 & 2 to be passed as **Ordinary Resolution(s)**.

It is requested to note that the draft of the Altered Memorandum of Association of the Company shall be open for inspection of the members at the Registered Office of the Company during 11:00 AM (IST) to 5:00 PM (IST) on all working days (Monday – Friday) (i.e., except Saturday(s), Sunday(s) and Public Holidays) from the date of dispatch of the Notice till the last date for voting.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned above, except to the extent of their shareholding, if any.

In light of above, you are requested to accord your approval to the **Ordinary Resolution(s)** as set out at Agenda Item No. 1 & 2 of the accompanying notice.

Item No: 3 & 4

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. Your Company believes that equity-based compensation plans are an effective tool to reward the talents working with the Company. With a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture and to retain them for

ensuring sustained growth, your Company intends to implement an employee stock option plan namely 'Praxis Employee Stock Option Plan 2021' ("ESOP 2021"/ "Plan") seeking to cover eligible employees of the Company and that of its subsidiary(ies), (if any in future),.

Accordingly, the Nomination and Remuneration Committee of the Directors ("Committee") and the Board of Directors of the Company at their respective meetings held on October 27, 2021 had approved the introduction of the Plan, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations") dated August 13, 2021, the Company seeks your approval as regards implementation of the Plan and grant of Options thereunder to the eligible employees of the Company and that of its subsidiary(ies), (if any in future), as decided from time to time as per provisions of the Plan read with provisions of SEBI SBEB & SE Regulations.

The main features of the Plan are as under:

A. Brief Description of the Plan:

Keeping view the aforesaid objectives, the Plan contemplates grant of options to the eligible employees of the Company. After vesting of options, the eligible employees earn a right, but not obligation, to exercise the vested options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Committee shall act as Compensation Committee for the administration of Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

B. Total number of options to be granted:

The total number of options to be granted to the eligible employees of the Company and/or eligible employees of the subsidiary(es) if any, in aggregate under the Plan shall not exceed **20,00,000 (Twenty Lakhs Only)** in one or more tranches exercisable into not exceeding **20,00,000 (Twenty Lakhs Only) equity shares of face value of Rs.5/- (Rupees Five) each**

fully paid-up, of the Company . Each option when exercised would be converted in to one equity share of Rs. 5/- (Rupees Five) each fully paid-up.

Further, SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of **20,00,000 (Twenty Lakhs Only)**, shall be deemed to be increased to the extent of such additional options issued.

C. Identification of classes of employees entitled to participate in the Plan:

All employees and Directors (hereinafter referred to as "Employees") of the Company shall be eligible subject to determination or selection by the Committee. Following classes of employees/ Directors are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether whole time or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company in India or outside India, or of a holding company of the company

but excludes

- a. an employee who is a promoter or belongs to the promoter group; and
- b. a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.

D. Requirements of Vesting and period of Vesting:

All the options granted on any date shall vest not earlier than minimum period of **1 (One) year** and not later than a maximum period of **3 (Three) years** from the date of grant of options as may be determined by the Committee. The Committee may extend, shorten, or otherwise vary the vesting period from time to time

subject to these minimum and maximum vesting period.

The vesting dates in respect of the options granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of options to be vested.

Options shall vest essentially based on continuation of employment/ service as per requirement of SEBI SBEB & SE Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.

E. Maximum period within which the options shall be vested:

All the options granted on any date shall vest not later than a **maximum of 3 (Three) years** from the date of grant of options as stated above.

F. Exercise price or pricing formula:

The exercise price shall be determined by the Committee at its sole discretion which shall not be less than the face value of the Share as on date of Grant of such Option.

G. Exercise period and the process of exercise:

The exercise period would commence from the date of vesting and will expire on completion **3 (Three) years** from the date of respective vesting, or such other shorter period as may be decided by the Committee from time to time.

The vested option shall be exercisable by the option grantees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The options shall lapse if not exercised within the specified exercise period.

H. Appraisal process for determining the eligibility of employees under the Plan:

The Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as

may be determined by the Committee at its sole discretion, from time to time

I. Maximum number of options to be issued per employee and in aggregate:

The maximum number of options that may be granted to any specific employee of the Company per employee and in aggregate under the Plan shall not exceed **20,00,000** options..

J. Maximum quantum of benefits to be provided per employee under the Plan:

Apart from grant of options as stated above, no monetary benefits are contemplated under the Plan.

K. Route of the Plan implementation:

The Plan shall be implemented and administered directly by the Company.

L. Source of acquisition of shares under the Plan:

The Plan contemplates issue of fresh/primary shares by the Company.

M. Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the present Plan.

N. Maximum percentage of secondary acquisition:

This is not relevant under the present Plan.

O. Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB & SE Regulations. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB & SE Regulations.

P. Method of option valuation:

The Company shall adopt 'fair value method' for valuation of options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

Q. Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

R. Lock-in period:

The shares issued pursuant to exercise of options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

S. Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB & SE Regulations.

A draft copy referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to investorrelations@praxisretail.in.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are interested or concerned in the resolutions, except to the extent of their lawful entitlements under the Plan, if any.

In light of above, you are requested to accord your approval to the **Special Resolution(s)** as set out at Agenda Item No. 3 & 4 of the accompanying notice.

**For and on behalf of the Board of Directors
PRAXIS HOME RETAIL LIMITED**

Sd/-

**Smita Chowdhury
Company Secretary & Compliance Officer
Membership No. A30227**

Date: November 11, 2021

Place: Mumbai

Registered Office: iThink Techno Campus, Jolly Board Tower -D, Ground Floor, Kanjur Marg (East), Mumbai – 400042.

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