

Date: March 24, 2021

To  
**BSE Limited**  
 Dept. of Corporate Services  
 25th Floor, P J Towers,  
 Dalal Street,  
 Mumbai – 400001.

**National Stock Exchange of India Limited**  
 Listing Department  
 Exchange Plaza, Bandra Kurla Complex,  
 Bandra (East)  
 Mumbai – 400051.

**Scrip Code: 540901**

**Symbol: PRAXIS**

Dear Sir/Madam,

**Sub:** Resignation of Independent Director(s) of Praxis Home Retail Limited ("the Company")

**Ref:** Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III to the Listing Regulations, and Company's intimation(s) relating to resignation of Mr. Shantanu Shah (DIN: 07012322), Mr. Pankaj Bhargava (DIN: 02685275), and Mr. S. Subramanian (DIN: 00092215) dated March 19, 2021, March 21, 2021, and March 21, 2021 respectively.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated Sept 9, 2015 are given as under:

Sr. No.	Name of the Independent Director	Disclosure Requirement	Details
1.	Mr. Shantanu Shah	reason for change viz. appointment, resignation, <del>removal,</del> <del>death or otherwise;</del>	<i>Resigned in light of recent development of resignation of Mr. Viraj Didwania from the position of the Managing Director and due to personal and unavoidable circumstances.</i>
		date of appointment/ cessation (as applicable) & term of appointment;	March 19, 2021
2.	Mr. Pankaj Bhargava	reason for change viz. appointment, resignation, <del>removal,</del> <del>death or otherwise;</del>	<i>Resigned on receiving the news about resignation of Mr. Viraj Didwania from the position of the Managing Director of the Company and his personal beliefs.</i>
		date of appointment/ cessation (as applicable) & term of appointment;	March 30, 2021
3.	Mr. S. Subramanian	reason for change viz. appointment, resignation, <del>removal,</del> <del>death or otherwise;</del>	<i>Resigned on receiving the news about resignation of Mr. Viraj Didwania from the position of the Managing Director of the Company and his personal beliefs.</i>
		date of appointment/ cessation (as applicable) & term of appointment;	March 30, 2021

**Praxis Home Retail Limited** (Formerly known as Praxis Home Retail Private Limited)

Registered and Corporate Office: iThink Techno Campus, Jolly Board Tower D, Ground Floor, Kanjurmarg (East), Mumbai 400 042  
 Tel: +91 22 7106 8031 Fax: +91 22 7106 8032; Website: www.praxisretail.in. CIN: L52100MH2011PLC212866

It may be noted that the Company has received the confirmation as required under Regulation 30 read with Para A of Part A of Schedule III to the Listing Regulations stating that "there is no other material reason except disclosed herein".

Further, the aforesaid confirmation letters as received by the Company are attached herewith for taking on record.

Thanking you,

Yours faithfully,  
For PRAXIS HOME RETAIL LIMITED



**SMITA CHOWDHURY**  
Company Secretary & Compliance Officer

Encl: As above

# SHANTANU SHAH

B-204, Ebony Greenage, Hosur Road, Bomanahalli, Begur, Bengaluru 560068.

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**Date: March 23, 2021**

To,

**The Board of Directors**

**Praxis Home Retail Limited**

iThink Techno Campus, Jolly Board Tower D,

Ground Floor, Kanjurmarg (East),

Mumbai 400 042

**Sub:** Resignation from Directorship of Praxis Home Retail Limited (“the Company”)

Dear Sir/Madam,

I hereby confirm having resigned from the position of Independent Director from the Board of Directors of Praxis Home Retail Limited with effect from March 19, 2021, vide my email dated March 19, 2021 addressed to all Board Members and Company Secretary. Please find hereunder extracts of the email which are reproduced hereunder, being the reason for my resignation as Independent Director of the Company.

Extracts from email dated March 19, 2021

## **QUOTE**

*In light of recent developments and due to personal and unavoidable circumstances, I hereby tender my resignation as a Director of Praxis Home Retail Ltd. and all associated committees of the board which I was a part of, effective immediately (19 Mar 2021).*

*Over the past few years, I had a front-row seat seeing Mr Viraj infuse in the organization a set of well rounded values, core principles of risk awareness, transparency and sound business practices. This effort has helped Praxis navigate through unprecedented times of late. I hope that these will endure for a long time and continue to be the bedrock of the organization.*

## **UNQUOTE**

I also confirm that there is no other material reason for my resignation except the one stated herein.

I express my gratitude to the Board of Directors and Praxis Home Retail Limited for the support received during my tenure as an Independent Director and wish them all the success.

Yours' faithfully



Shantanu Shah

**CC:**

**Ms. Smita Choudhury**

Company Secretary & Compliance Officer

**Date: March 23, 2021**

To,  
**The Board of Directors**  
**Praxis Home Retail Limited**  
iThink Techno Campus, Jolly Board Tower D,  
Ground Floor, Kanjurmarg (East),  
Mumbai 400 042

**Sub: Resignation from Directorship of Praxis Home Retail Limited (“the Company”)**

Dear Sir/Madam,

I refer to my resignation from the position of Independent Director from the Board of Directors of Praxis Home Retail Limited from the close of working hours of March 30, 2021, vide my email dated March 20, 2021 addressed to all Board Members and Company Secretary. Please find hereunder extracts of the email which are reproduced hereunder, being the reason for my resignation as Independent Director of the Company.

Extracts from email dated March 20, 2021

QUOTE

*I must state that for me a sync of values and great governance are important criteria to remain an Independent Director. With Viraj, I felt that sync and had therefore chosen to accept the role of the Independent Director. This movement of Viraj could lead to a difference in the values system with the new MD. This is not a chance I intend to take personally.*

*Accordingly, I want to state my intent of resigning as the Independent Director of Praxis Retail Limited within a time frame that the legal norms permit. I am willing to continue as the Independent Director till 30th Mar 2021 in line with governance requirements. Please treat this mail as the formal resignation from the close of working hours of 30th Mar 2021.*

UNQUOTE

I also confirm that there is no other material reason for my resignation except the one stated herein.

I wish Praxis Home Retail Limited and its Board of Directors every success.

Yours faithfully



Pankaj Bhargava

**CC:**

**Ms. Smita Chowdhury**  
Company Secretary & Compliance Officer



# S. Subramanian

1802-B, Greenwood, Hiranandani, 5/63, Rajiv Gandhi Salai, Kancheepuram, Padur Egattur-  
603103

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**Date: March 23, 2021**

To,  
**The Board of Directors**  
**Praxis Home Retail Limited**  
iThink Techno Campus, Jolly Board Tower D,  
Ground Floor, Kanjurmarg (East),  
Mumbai 400 042

**Sub:** Resignation from Directorship of Praxis Home Retail Limited ("**the Company**")

Dear Sir/Madam,

I refer to my resignation vide email dated March 20, 2021 from the position of Independent Director from the Board of Directors of Praxis Home Retail Limited with effect from March 30, 2021 (close of working hours) addressed to all Board Members and Company Secretary. Please find hereunder extracts of the email which are reproduced hereunder, being the reason for my resignation as Independent Director of the Company.

Extracts from email dated March 20, 2021.

## **QUOTE**

*I receive news of resignation of Mr Viraj Didwania, from the office of the Managing Director of Praxis Home Retail Limited, with grave concern. It is my belief that Mr Viraj Didwania managed Praxis, with exemplary professionalism and excellent governance. Though I do not know the reasons for the sudden resignation, they must be contrary to my belief and therefore I am tendering my resignation from the office of Independent Director of Praxis Home Retail Limited with effect from the close of working hours on 30 Mar 2021.*

## **UNQUOTE**

I also confirm that there is no other material reason for my resignation except the one stated herein.

I express my gratitude to the Board of Directors and Praxis Home Retail Limited for the support received during my tenure as an Independent Director and wish them all the success.

Yours' faithfully



S. Subramanian

**CC:**

**Ms. Smita Chowdhury**  
Company Secretary & Compliance Officer