

**Ref:** SEC/BSE/NSE/CG/Q4/2020-21

**Date:** 11<sup>th</sup> April, 2021

To,

Dept. of Corporate Services  
**BSE Limited**  
Floor 25, PJ Towers,  
Dalal Street,  
Mumbai- 400001.

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

**Scrip Code: 540901**

**Symbol: PRAXIS**

Dear Sir/Madam,

**Sub: Corporate Governance Report under Regulation 27(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").**

Pursuant to regulation 27(2)(a) of the Listing Regulations, we are enclosing herewith Corporate Governance Report for the quarter ended 31<sup>st</sup> March, 2021.

Kindly acknowledge receipt of the same.

Thanking You,

Yours Faithfully,  
For **PRAXIS HOME RETAIL LIMITED**,

  


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

**Encl:** a/a

<b>General information about company</b>	
Scrip code	540901
NSE Symbol	PRAXIS
MSEI Symbol	NOTLISTED
ISIN	INE546Y01022
Name of the entity	PRAXIS HOME RETAIL LIMITED
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Reporting Quarter	Yearly
Date of Report	31-03-2021
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities

## Annexure I

## Annexure I to be submitted by listed entity on quarterly basis

## I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory												Textual Information(1)				
Whether the listed entity has a Regular Chairperson												Yes				
Whether Chairperson is related to MD or CEO												No				
Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
	AOLPB2102H	02177900	Non-Executive - Non Independent Director	Not Applicable		04-11-1989	NA		26-03-2021	26-03-2021		0	2	0	0	0
nder	ABKPS7628D	00576755	Non-Executive - Independent Director	Not Applicable		17-09-1968	NA		26-03-2021	26-03-2021		1	2	2	2	0
w	ACHPM3196L	00080144	Non-Executive - Non Independent Director	Not Applicable		26-03-1961	NA		26-03-2021	26-03-2021		0	1	1	2	0
ig	ACQPS4207B	00576667	Non-Executive - Non Independent Director	Not Applicable		01-05-1972	NA		12-12-2017	12-12-2017		0	1	0	1	1

<b>I. Composition of Board of Directors</b>																	
<b>Disclosure of notes on composition of board of directors explanatory</b>																	
<b>Whether the listed entity has a Regular Chairperson</b>																	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number in Statutory list (Refer Regulation 17A(1) of Listing Regulations)
5	Ms	Sridevi Badiga	ADYYPB3954F	02362997	Non-Executive - Independent Director	Not Applicable		05-10-1971	NA		12-12-2017	12-12-2017		40	2	2	2
6	Mr	S. Subramanian	AAJPS7865E	00092215	Non-Executive - Independent Director	Not Applicable		15-12-1949	NA		12-12-2017	12-12-2017	30-03-2021	40	1	1	1
7	Mr	Viraj Didwania	AFOPD5268G	02412474	Executive Director	Chairperson	MD	04-04-1982	NA		12-10-2017	12-10-2017	26-03-2021	0	1	0	2
8	Mr	Shantanu Shah	ATMPS3293A	07012322	Non-Executive - Independent Director	Not Applicable		01-03-1982	NA		12-12-2017	12-12-2017	19-03-2021	40	1	1	1

### I. Composition of Board of Directors

#### Disclosure of notes on composition of board of directors explanatory

#### Whether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number member in Auc Stakeholders Committee including listed entities (Refer Regulation 26(1) of Listing Regulations)
9	Mr	Pankaj Bhargava	AAHPB9397G	02685275	Non-Executive - Independent Director	Not Applicable		20-04-1966	NA		12-12-2017	12-12-2017	30-03-2021	40	1	1	2

<b>Text Block</b>	
Textual Information(1)	<p>Note1 Ann I I Compo of BOD Sr 3 Mr Jacob was previously appointed as Additional Director wef 26032021 and is redesignated as Additional ID wef 06042021 after completion of formalities related to registration process with the Independent Directors Data Bank with the IICA</p> <p>Note2 Ann I I Compo of BOD Sr 6 and 7 Mr Viraj CMD had resigned from the position of MD and KMP of the Co wef 18 Mar 21 Further Mr Viraj on 26 Mar 21 informed about his wish to step down from the position of NonExecutive Chairman wef close of Business hours on 26 Mar 21 Since Mr Viraj did not chair the BM held on 26 Mar 21 his Chairmanship of the Co ended on 25 Mar 21 Subsequent to which Mr Subramanian ID of the Co was elected as Chairperson by the majority members of the Board for BM held on 26 Mar 21 and being the last Chairperson for the BM held in the Quarter ended 31 Mar 21</p> <p>Note3 Ann I I Compo of BOD Sr 6 to 9 During the quarter ended 31 Mar 21 all the following Directors were there on the BOD of the Com and hence are considered under Compo of BOD</p> <p>4 Directors of the Co resigned as per details given below</p> <p>Mr Viraj CMD wef 18 Mar 21</p> <p>Mr Shantanu ID wef 19 Mar 21</p> <p>Mr Pankaj and Mr Subramanian IDs wef 30 Mar 21</p>

<b>Annexure 1</b>	
<b>II. Composition of Committees</b>	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

<b>Annexure 1 Text Block</b>	
Textual Information(1)	Committees of Board have been reconstituted in BM held on 26032021



Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02362997	Sridevi Badiga	Non-Executive - Independent Director	Chairperson	12-12-2017		
2	00576755	Harminder Sahni	Non-Executive - Independent Director	Member	26-03-2021		
3	00080144	Jacob Mathew	Non-Executive - Non Independent Director	Member	26-03-2021		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02362997	Sridevi Badiga	Non-Executive - Independent Director	Chairperson	12-12-2017		
2	00576755	Harminder Sahni	Non-Executive - Independent Director	Member	26-03-2021		
3	00576667	Shrirang Sarda	Non-Executive - Non Independent Director	Member	12-12-2017		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00576667	Shrirang Sarda	Non-Executive - Non Independent Director	Chairperson	12-12-2017		
2	00576755	Harminder Sahni	Non-Executive - Independent Director	Member	26-03-2021		
3	00080144	Jacob Mathew	Non-Executive - Non Independent Director	Member	26-03-2021		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02177900	Avni Biyani	Non-Executive - Non Independent Director	Chairperson	26-03-2021		
2	00080144	Jacob Mathew	Non-Executive - Non Independent Director	Member	26-03-2021		
3	00576667	Shrirang Sarda	Non-Executive - Non Independent Director	Member	12-12-2017		

<b>Other Committee</b>						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1							
Annexure 1							
III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							Textual Information(1)
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	27-10-2020				Yes	6	4
2	01-12-2020		34		Yes	6	4
3		29-01-2021	58		Yes	5	3
4		11-03-2021	40		Yes	6	4
5		26-03-2021	14		Yes	7	3

<b>Text Block</b>	
Textual Information(1)	Note BM 26032021 Ms Avni Mr Jacob and Mr Harminder Newly appointed Additional Directors are counted for the BM held on 26032021



Annexure 1								
IV. Meeting of Committees								
Disclosure of notes on meeting of committees explanatory							Number of Directors present*	No. of Independent Directors attending the meeting*
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)		
1	Audit Committee	27-10-2020				Yes	5	4
2	Audit Committee	29-01-2021	93			Yes	4	3
3	Audit Committee	11-03-2021	40			Yes	5	4
4	Stakeholders Relationship Committee	27-10-2020				Yes	3	1
5	Stakeholders Relationship Committee	29-01-2021	93			Yes	3	1
6	Nomination and remuneration committee	11-03-2021				Yes	4	3

Annexure 1								
IV. Meeting of Committees								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
7	Nomination and remuneration committee	26-03-2021	14			Yes	2	2

<b>Annexure 1</b>			
<b>V. Related Party Transactions</b>			
Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

<b>Annexure 1</b>		
<b>VI. Affirmations</b>		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

<b>Annexure 1</b>		
Sr	Subject	Compliance status
1	Name of signatory	Smita Chowdhury
2	Designation	Company Secretary and Compliance Officer

<b>Text Block</b>	
Textual Information(1)	<p>Note for VI Affirmations Sr 1</p> <p>Compo of BOD is not in terms of SEBI LODR Reg 2015 as 4 Directors of the Co resigned as per details given below</p> <p>Mr Viraj CMD wef 18 Mar 21</p> <p>Mr Shantanu ID wef 19 Mar 21</p> <p>Mr Pankaj and Mr Subramanian IDs wef 30 Mar 21</p> <p>Further Co at its BM held on 26 Mar 21 appointed 3 New Directors Ms Avni as Additional NonExecutive NonID Mr Harminder as Additional ID and Mr Jacob as Additional Director that makes the Compo of BOD upto 5 and the Co being in top 2000 listed entities as per market cap as on 31 Mar 21 is required to have 6 Directors as per SEBI LODR Amendment Reg 2018 Although as on 31 Mar 21 the position of Executive Director was vacant but Co at its BM held on 6 Apr 21 has appointed Mr Mahesh Shah as WTD designated as MD KMP wef 5 May 21 and announcement has been made by Co on website of NSE and BSE</p>

<b>Annexure II</b>				
<b>Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)</b>				
<b>I. Disclosure on website in terms of Listing Regulations</b>				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		<a href="https://www.praxisretail.in/what-we-do.html">https://www.praxisretail.in/what-we-do.html</a>
2	Terms and conditions of appointment of independent directors	Yes		<a href="https://www.praxisretail.in/policies.html">https://www.praxisretail.in/policies.html</a>
3	Composition of various committees of board of directors	Yes		<a href="https://www.praxisretail.in/corporate-governance.html">https://www.praxisretail.in/corporate-governance.html</a>
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="https://www.praxisretail.in/policies.html">https://www.praxisretail.in/policies.html</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="https://www.praxisretail.in/policies.html">https://www.praxisretail.in/policies.html</a>
6	Criteria of making payments to non-executive directors	Yes		<a href="https://www.praxisretail.in/policies.html">https://www.praxisretail.in/policies.html</a>
7	Policy on dealing with related party transactions	Yes		<a href="https://www.praxisretail.in/policies.html">https://www.praxisretail.in/policies.html</a>
8	Policy for determining 'material' subsidiaries	Yes		<a href="https://www.praxisretail.in/policies.html">https://www.praxisretail.in/policies.html</a>
9	Details of familiarization programmes imparted to independent directors	Yes		<a href="https://www.praxisretail.in/policies.html">https://www.praxisretail.in/policies.html</a>

<b>Annexure II</b>				
<b>Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)</b>				
<b>I. Disclosure on website in terms of Listing Regulations</b>				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="https://www.praxisretail.in/investor-contacts.html">https://www.praxisretail.in/investor-contacts.html</a>
11	email address for grievance redressal and other relevant details	Yes		<a href="https://www.praxisretail.in/investor-contacts.html">https://www.praxisretail.in/investor-contacts.html</a>
12	Financial results	Yes		<a href="https://www.praxisretail.in/quarterly-results.html">https://www.praxisretail.in/quarterly-results.html</a>
13	Shareholding pattern	Yes		<a href="https://www.praxisretail.in/shareholding-pattern.html">https://www.praxisretail.in/shareholding-pattern.html</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
16	New name and the old name of the listed entity	Yes		<a href="https://www.praxisretail.in/corporate-governance.html">https://www.praxisretail.in/corporate-governance.html</a>
17	Advertisements as per regulation 47 (1)	Yes		<a href="https://www.praxisretail.in/announcements.html">https://www.praxisretail.in/announcements.html</a>
18	Credit rating or revision in credit rating obtained	NA		
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		<a href="https://www.praxisretail.in/investors.html">https://www.praxisretail.in/investors.html</a>
21	Materiality Policy as per Regulation 30	Yes		<a href="https://www.praxisretail.in/policies.html">https://www.praxisretail.in/policies.html</a>
22	Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
23	It is certified that these contents on the website of the listed entity are correct	Yes		<a href="https://www.praxisretail.in/">https://www.praxisretail.in/</a>



<b>Annexure II</b>				
<b>II. Annual Affirmations</b>				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	No	The details of non-compliance of Regulation 17(1)(c) of SEBI (LODR) Regulation, 2015 is mentioned in Notes of Annexure 1 - Affirmations
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

<b>Annexure II</b>				
<b>II. Annual Affirmations</b>				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	

<b>Annexure II</b>				
<b>II. Annual Affirmations</b>				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
23	Meeting of Risk Management Committee	21(3A)	NA	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5), (6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	Yes	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	

<b>Annexure II</b>				
<b>II. Annual Affirmations</b>				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	Yes	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			

<b>Annexure II</b>		
1	Name of signatory	Smita Chowdhury
2	Designation	Company Secretary and Compliance Officer

<b>Annexure II</b>		
<b>III. Affirmations</b>		
<b>Sr</b>	<b>Particulars</b>	<b>Compliance status (Yes/No/NA)</b>
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

<b>Annexure II</b>		
1	Name of signatory	Smita Chowdhury
2	Designation	Company Secretary and Compliance Officer

<b>Signatory Details</b>	
Name of signatory	Smita Chowdhury
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	11-04-2021



