



PRAXIS HOME RETAIL LIMITED

CIN: L52100MH2011PLC212866

Registered Office: iThink Techno Campus, Jolly Board Tower D, Ground Floor Kanjurmarg (East), Mumbai-400042.
Tel. No.: +91 22 6882 4900; e-mail: investorrelations@praxisretail.in ; Website: www.praxisretail.in

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Members of Praxis Home Retail Limited will be held on Saturday, July 22, 2023 at 11:00 AM (IST) through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) to transact the following special business:

1. To increase the Authorised Share Capital of the Company and consequential amendment of the Memorandum of Association 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 13, 61, 64 and Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the enabling provisions of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from ₹81,30,00,000/- divided into 15,00,00,000 (Fifteen Crore) 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 to ₹1,06,30,00,000 (Rupees One hundred and Six Crore Thirty Lakh Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of face value of Rs. 5/- and 6,30,000 (Six Lakh Thirty Thousand) Preference Shares of the face value of Rs.100/- each ranking pari-pasu in all respect with the existing Equity Shares of the Company as per the Memorandum of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provision of Section 13, 61, 64 and Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the enabling provisions of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to substitute the existing Clause V (a) of the Memorandum of Association of the Company with the following Clause:

“V (a) The Authorised Share capital is Rs.1,06,30,00,000 (Rupees One hundred and Six Crore Thirty Lakh Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of face value of Rs. 5/- each and 6,30,000 (Six Lakh Thirty Thousand) Preference Shares of the face value of Rs.100/- each.”

FURTHER RESOLVED THAT the Board of Directors of the Company (which term shall deem to include any of its duly authorised Committee) and/ or Company Secretary or any officer(s) so authorised by the Board be and are hereby severally authorised to do all such acts, deeds, matters and things as may in their absolute discretion be deemed necessary, expedient, proper to give effect to this resolution including filing of statutory forms and to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company and that the Members of the Company have hereby deemed to have given their approval thereto expressly by the authority of this resolution.”



PRAXIS HOME RETAIL LIMITED

CIN: L52100MH2011PLC212866

Registered Office: iThink Techno Campus, Jolly Board Tower D, Ground Floor Kanjurmarg (East), Mumbai-400042.
Tel. No.: +91 22 6882 4900; e-mail: investorrelations@praxisretail.in ; Website: www.praxisretail.in

2. To alter the Articles of Association 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 Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the necessary approvals, consents, permission and sanctions required, if any, from appropriate authorities, the consent of the Members of the Company be and is hereby accorded to alter the existing Articles of Association of the Company in the following manner:

- a) In Article 2 under heading INTERPRETATION, the following interpretation of the term “Securities” be inserted after the interpretation of “Shares”

“Securities” shall mean any Share (including Equity Shares), scrips, stocks, bonds, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares, and any other marketable securities.

- b) Following new Article 8A be inserted after the existing Article 8:

8A. Power to Issue Share Warrants

(a) Share warrants may be issued subject to, and in accordance with, the provisions of the Companies Act, 2013 and the applicable rules/ regulations/ guidelines.

(b) The Company may issue share warrants subject to, and in accordance with the provisions of the Act, and accordingly the Board may in its discretion, with respect to any share which is fully paid-up on application in writing signed by the persons registered as holder of the share, and authenticated, by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.

(c) Deposit of share warrant

(i) The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit as if his name were inserted in the Register of Members as the holder of the share included in the deposited warrant.

(ii) Not more than one person shall be recognized as depositor of the share warrant.

(iii) The Company shall, on two days’ written notice, return the deposited share warrant to the depositor.



PRAXIS HOME RETAIL LIMITED

CIN: L52100MH2011PLC212866

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

Tel. No.: +91 22 6882 4900; e-mail: investorrelations@praxisretail.in ; Website: www.praxisretail.in

(d) Privileges and disabilities of the holders of share warrant:

(i) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant sign a requisition for calling a meeting of the Company, or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to receive any notices from the Company.

(ii) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the Register of Members as the holder of the share included in the warrant, and shall be a Member of the Company.

(e) Issue of new Share Warrant or Coupon:

The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruct.

FURTHER RESOLVED THAT the Board of Directors of the Company (which term shall deem to include any of its duly authorised Committee) and/ or Company Secretary or any officer(s) so authorised by the Board be and are hereby severally authorised to do all such acts, deeds, matters and things as may in their absolute discretion be deemed necessary, expedient, proper to give effect to this resolution including filing of statutory forms and to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company and that the Members of the Company have hereby deemed to have given their approval thereto expressly by the authority of this resolution.”

3. To issue Equity Shares Warrants on a Preferential Basis to Specified Investors

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

“RESOLVED THAT pursuant to Sections 23, 42, 62(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Government of India (“GOI”) , Foreign Exchange Management Act, 1999 (“FEMA”) and / or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and / or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange, MCA, SEBI, RBI, FEMA, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and / or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred



PRAXIS HOME RETAIL LIMITED

CIN: L52100MH2011PLC212866

Registered Office: iThink Techno Campus, Jolly Board Tower D, Ground Floor Kanjurmarg (East), Mumbai-400042.
Tel. No.: +91 22 6882 4900; e-mail: investorrelations@praxisretail.in ; Website: www.praxisretail.in

to as the “Board”, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, from time to time, in one or more tranches, upto 4,00,00,000 (Four Crores) Equity Share Warrants, carrying an entitlement to subscribe to an equivalent number of Equity Shares of face value of Rs. 5/- each (hereinafter referred to as “Warrants”), to the following Specified Investors, by way of a Preferential Allotment, at a price of Rs. 16/- (Rupees Sixteen only) per Warrant (including a Premium of Rs. 11/- (Rupees Eleven only) per Warrant), for a consideration not exceeding an aggregate amount of Rs. 64,00,00,000/- (Rupees Sixty Four Crores only) and on such other terms and conditions that the Board may deem appropriate in its absolute discretion and without requiring any further approval or consent from the Members:

| Name of the Proposed Allottee(s) | Category of the Proposed Allottee | Maximum no. of Share Warrants proposed to be allotted | Maximum Consideration (Rupees) |
|---|--|--|---------------------------------------|
| Mathew Cyriac | Individual (Non-Promoter) | 3,96,00,000 | 63,36,00,000 |
| Naveen Jain | Individual (Non-Promoter) | 4,00,000 | 64,00,000 |
| Total | | 4,00,00,000 | 64,00,00,000 |

RESOLVED FURTHER THAT the Warrants shall be issued by the Company on the following terms and conditions:

- i) An amount equivalent to 25% of the Exercise Price of the Equity Shares, arising out of the Warrants, shall be payable at the time of making the application for the Warrants, as prescribed by Regulation 169 of the ICDR Regulations, which will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant holders at the time of exercising the option. A Warrant exercise price equivalent to the 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
- ii) The option to acquire the Equity Shares can be exercised by the Warrant holders in one or more tranches on or before the expiry of 18 months from the date of allotment of the Warrants, by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion.
- iii) In the event the Warrant holders do not exercise the option under the Warrants within the time limit prescribed under point no. ii) above, the Warrants shall lapse and the deposit of 25% as indicated in point i) above shall stand forfeited by the Company.
- iv) The Warrants / Equity Shares, arising upon exercise of options under the Warrants, proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations.
- v) In case in future, the Company declares any issue of Bonus Shares, Rights Shares or other similar benefits except dividend to the existing shareholders, then provision shall be made by the Company to provide similar benefits to the Warrant holders by reserving such benefit for the Warrant holders and the same shall accrue to the Warrant holders only upon exercise of option by them for acquiring the Equity Shares.



PRAXIS HOME RETAIL LIMITED

CIN: L52100MH2011PLC212866

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

Tel. No.: +91 22 6882 4900; e-mail: investorrelations@praxisretail.in ; Website: www.praxisretail.in

- vi) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Guidelines issued by SEBI or any other authority as the case may be, or any modifications thereof.
- vii) The Equity Shares to be issued and allotted to the Proposed Allottees as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- viii) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company.
- ix) Until the Warrants are transferred, the Company shall treat Warrant holders as the absolute owner for all purposes without being affected by any notice to the contrary.

RESOLVED FURTHER THAT the "Relevant Date" for the purpose of pricing of the Equity Shares, arising upon exercise of options under the Warrants, in terms of the provisions of the Regulation 161 of SEBI ICDR Regulations, shall be Thursday, June 22, 2023, which is the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting ('EGM'), being Saturday, July 22, 2023.

RESOLVED FURTHER THAT the Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of this special resolution provided that where the allotment of Warrants is subject to receipt of any approval from any applicable regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the subscription money that shall be received by the Company from the Proposed Allottees towards application of Warrants pursuant to this Preferential allotment shall be kept by the Company in a separate Bank Account to be opened for the purpose.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize all the terms and conditions and the structure of the Warrants, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Warrants (including in relation to the issue of such Warrants, in one or more tranches, from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, the in-principle approval from the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited, the consent of the Members of the Company be and is hereby accorded to the Board to record the name and address of the Proposed Allottee and issue the Private Placement Offer cum Application Letter in Form PAS-4, to the Proposed Allottees, inviting it to subscribe to the Warrants in accordance with the provisions of the Act.



PRAXIS HOME RETAIL LIMITED

CIN: L52100MH2011PLC212866

Registered Office: iThink Techno Campus, Jolly Board Tower D, Ground Floor Kanjurmarg (East), Mumbai-400042.
Tel. No.: +91 22 6882 4900; e-mail: investorrelations@praxisretail.in ; Website: www.praxisretail.in

RESOLVED FURTHER THAT pursuant to the provisions of the Act, complete record of Private Placement Offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter for issue of the Warrants, term sheet, subscription agreement, purchase agreement, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any ("Transaction Documents") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents ("Ancillary Documents") as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Warrants, in one or more tranches, from time to time and matters connected therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the issue and allotment of Warrants and settle any questions or difficulties that may arise in connection with the aforesaid resolutions."

By Order of the Board of Directors
For **Praxis Home Retail Limited**

Sd/-
Sanu Kapoor
Company Secretary & Compliance Officer

Registered Office:

iThink Techno Campus,
Jolly Board Tower D, Ground Floor
Kanjurmarg (East), Mumbai-400042.
Tel. No.: +91 22 6882 4900;
e-mail: investorrelations@praxisretail.in ;
Website: www.praxisretail.in
CIN: L52100MH2011PLC212866

Place: Mumbai

Date: June 29, 2023

Notes:

1. The Ministry of Corporate Affairs (MCA) vide its Circular dated 28th December 2022 read with circulars dated 8th April 2020 and 13th April 2020 have permitted holding of Extra-ordinary General Meeting (EGM) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without physical presence of members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (Act), MCA Circulars and Regulation 44 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with SEBI Circular dated 5th January 2023, the EGM of the Members of the Company will be held through VC/OAVM. The venue of the EGM shall be deemed to be the Registered Office of the Company.
2. Pursuant to the said Circulars of MCA and SEBI, the facility for appointment of proxies by the members will not be available for the EGM. Accordingly, the Proxy Form and Attendance Slip are not annexed hereto. However, in pursuance of Sections 112 and 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-voting, for participation and voting in the EGM held through VC/OAVM Facility.
3. The Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, if any, pertaining to the resolutions setting out material facts and reasons thereof, is annexed to this Notice.
4. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and also after the scheduled time of the commencement of the EGM by following the procedure mentioned in this Notice on first come first served basis.
6. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In compliance with the said MCA and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company's website www.praxisretail.in, 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. The Notice of EGM is also available on the website of NSDL (agency for providing the Remote e-Voting facility) at www.evotingindia.com.
8. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection electronically up to the date of EGM. The relevant Registers maintained under the Act and required to be placed at the EGM will be available electronically for inspection by the Members during the EGM. Members seeking to inspect such documents can send an email to investorrelations@praxisretail.in.
9. Members seeking any information with regard to the matter to be placed at the EGM, are requested to write to the Company on or before Sunday, July 16, 2023 through email on investorrelations@praxisretail.in. The same will be replied by the Company suitably.
10. (a) For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investorrelations@praxisretail.in or rnt.helpdesk@linkintime.co.in
 - (b) Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participant.
 - (c) SEBI vide its circular dated 30th May 2022 has prescribed Standard Operating Procedures for dispute resolution under the Stock Exchange arbitration mechanism for a dispute between a Listed Company and/or RTA and its Shareholders(s) / investor(s).
11. In compliance with the provisions of Section 108 & 100 of the Act read with relevant rules thereunder and Regulation 44 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, the Company is pleased to provide to its members, facility to exercise their right to vote at this EGM by electronic means and the business may be transacted through remote e-voting services provided by National Securities Depositories Limited (NSDL). Further, the facility for voting through electronic voting

system will also be made available at the EGM and members who have not already cast their vote by remote e-voting will be able to exercise their right to cast vote at the EGM.

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

The remote e-voting period begins on Wednesday, July 19, 2023 at 9:00 A.M. and ends on Friday, July 21, 2023 at 5:00 P.M. 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. Monday July 17, 2023, 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 Monday July 17, 2023.

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 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"> 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. 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 |

| | |
|---|--|
| | <p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">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; align-items: center; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |

| | |
|--|--|
| 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.

| 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 022 - 4886 7000 and 022 - 2499 7000 |
| 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 toll free no. 1800 22 55 33 |

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.
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. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - 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:
- 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.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - 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?

- 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.
- 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 Meeting".
- 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager 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.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM 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" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join 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 Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance mentioning their name, demat account number/folio number, email id, mobile number at investorrelations@praxisretail.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries during the said period, prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investorrelations@praxisretail.in. These queries will be replied to by the Company suitably by email. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the EGM.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
8. If any votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the Meeting.

OTHER INSTRUCTIONS:

1. If you have any queries or issues regarding attending EGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.co.in or contact at toll free no. 022 - 4886 7000 and 022 - 2499 7000.
2. All grievances connected with the facility for voting by electronic means may be addressed to Ms. Pallavi Mhatre, Sr. Manager, National Securities Depository Limited (NSDL), Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013 or send an email to helpdesk.evoting@nsdl.co.in or or contact at toll free no. 022 - 4886 7000 and 022 - 2499 7000.
3. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, 17th July, 2023 may follow the same instructions as mentioned above for remote e-Voting.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., Monday, 17th July, 2023 and a person who is not a member as on the cut-off date should treat the Notice for information purposes only.
5. The Company has appointed Mr. Anant Gude, Practicing Company Secretary (M. No. ACS 7219 and COP No. 18623) of M/s. Anant Gude & Associates, Company Secretaries, Mumbai as Scrutinizer, to scrutinize the voting process, in a fair and transparent manner.
6. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, scrutinize the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting and submit, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson of the Company or a person authorized by him in writing, who shall countersign the same. The Chairperson or a person authorized by him in writing shall declare the result of the voting forthwith not later than two working days of the conclusion of the Meeting.
7. The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website www.praxisretail.in and on the website of NSDL www.evoting.nsdl.com and shall simultaneously be forwarded to the Stock Exchanges i.e BSE Limited and National Stock Exchange of India Limited. The result of the voting will also be displayed at the Notice Board at the Registered Office of the Company.

EXPLANATORY STATEMENT

The following explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in Item Nos. 1 to 5 in the accompanying Notice of the Extraordinary General Meeting.

Item No. 1

Presently, the Authorised Share Capital of the Company from the existing Rs. 81,30,00,000/- (Rupees Eighty-One Crores Thirty Lakh only) divided into 15,00,00,000 (Fifteen Crore) 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

Considering the increased fund requirements of the Company, the Board at its Meeting held on June 22, 2023, has accorded its approval for increasing the Authorised Share Capital by addition of 5,00,00,000 (Five Crore) Equity Shares having face value of Rs. 5/- each to ₹1,06,30,00,000 (Rupees One hundred and Six Crore Thirty Lakh Only) divided into 20,00,00,000 (Twenty Crore) 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 ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company. The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing clause V of the Memorandum of Association of the Company.

The proposal for increase in the Authorised Share Capital and amendment of the Memorandum of Association of the Company requires approval of the Members in terms of Sections 13, 15, 61 and 64 of the Companies Act, 2013 read with Rules made thereunder and any other applicable statutory and regulatory requirements.

The draft of the amended 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.

The Board recommends the resolution at Item No. 1 for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the said resolution set out at Item No.1 of this Notice except to the extent of their shareholding in the Company.

Accordingly, the approval of the Members of the Company is hereby sought by way of an Ordinary Resolution as set out at Item No. 1 of this Notice.

Item No. 2

Keeping in view the issue of proposed preferential issue of share warrants, the Board considered to amend the Articles of Association ("AOA") of the Company by way of providing therein enabling provisions with respect to issue of share warrants on preferential basis.

The proposal for amendment of the Articles of Association (AOA) of the Company requires approval of the Members in terms of Sections 14, 15 of the Companies Act, 2013 read with the Rules made thereunder and any other applicable statutory and regulatory requirements at general meeting. Amended Articles of Association of the Company shall be available for inspection as mentioned in the Notes of Notice.

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

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the said resolution set out at Item No.2 of this Notice except to the extent of their shareholding in the Company.

Accordingly, the approval of the Members of the Company is hereby sought by way of a Special Resolution as set out at Item No. 2 of this Notice.

Item No. 3

Considering the overall business growth and future expansion and the operational needs of the Company, the Board of Directors of the Company, at its Meeting held on June 22, 2023, subject to the approval of the Members of the Company and such other approval(s) as may be required, has approved the proposal for raising funds by way of issuance and allotment of upto 4,00,00,000 (Four Crores) Share Warrants, carrying an entitlement to apply equivalent number of fully paid-up Equity Shares of the face value of Rs. 5/- (Rupees Five Only) each, at an exercise price of Rs. 16/- (Rupees Sixteen only) per Warrant (including a Premium of Rs. 11/- (Rupees Eleven only) per Warrant, for a consideration not exceeding an aggregate amount of Rs. 64,00,00,000/- (Rupees Sixty Four Crores only) to the Proposed Non-Promoter Investors as mentioned in Resolution no. 3.

Section 62 of the Companies Act, 2013 (“the Act”) provides inter alia, that when it is proposed to increase the issued capital of the Company by way of allotment of further shares, etc., such further shares shall be offered to the existing Members of the Company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a special resolution.

Since the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the Chapter V of SEBI ICDR Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in terms of Regulation 160 of SEBI ICDR Regulations, a special resolution needs to be passed by Members of a listed company prior to issue of specified securities on preferential basis.

Therefore, consent of the Members by way of a special resolution is being sought pursuant to the provisions of Sections 42 & 62 and all other applicable provisions of the Act and in terms of the provisions of the SEBI ICDR Regulations and the SEBI LODR Regulations.

Further, in terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make a private placement of its securities under the Act only after the approval of its Member by way of a special resolution has been obtained and in terms of Regulation 160 of SEBI ICDR Regulations, a special resolution needs to be passed by Members of a listed company prior to issue of specified securities on preferential basis.

As the date of EGM of the Members is on Saturday, July 22, 2023, the Relevant Date (for determining the minimum price) is Thursday, June 22, 2023. The Equity Shares Warrants proposed to be allotted shall be subject to the Memorandum and Articles of Association of the Company and the terms of issue as decided by the Board and shall rank pari passu in all respects with the existing Equity Shares of the Company.

The information as required under Regulation 163(1) of SEBI ICDR Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 is given below:

A) Objects of the Preferential issue

The Company proposes to raise upto Rs. 64,00,00,000/- (Rupees Sixty Four Crores only) through preferential issue of Equity Shares Warrants to the proposed non-promoter investors as mentioned in Resolution no. 3, to meet the expansion plans of the Company, for reduction of debt of the Company, towards working capital requirements and for its general corporate purposes.

B) Maximum number of specified securities to be issued and Pricing of the Preferential Issue

The Company proposes to issue upto 4,00,00,000 (Four Crores) Warrants, carrying an entitlement to apply equivalent number of fully paid-up Equity Shares of the face value of Rs. 5/- (Rupees Five Only) each, at an Exercise Price of Rs. 16/- (Rupees Sixteen only) per Warrant (including a Premium of Rs. 11/- (Rupees Eleven only) per Warrant), for a consideration not exceeding an aggregate amount of Rs. 64,00,00,000/- (Rupees Sixty Four Crores only) to the Proposed Non-Promoter Investors, as mentioned in Resolution no. 3 on a preferential basis.

C) Intention of Promoters / Directors / Key Managerial Personnel to subscribe to the offer:

None of the Promoters / Directors / Key Managerial Personnel intend to subscribe to the Equity Shares Warrants proposed to be issued on a preferential basis.

D) Basis on which the price has been arrived at along with the Valuation Report of the Registered Valuer

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited (together the "Stock Exchanges") and are frequently traded in terms of the SEBI ICDR Regulations, the price at which each Equity Share Warrants are proposed to be issued is in accordance with the provisions of SEBI ICDR Regulations and is higher than the prices computed in terms of the following:

- i. in terms of Regulation 164(1) of SEBI ICDR Regulations, the price calculated as the higher of the 90 trading days' volume weighted average price and the 10 trading days' volume weighted average price of Equity Shares of the Company, preceding the Relevant Date, on the NSE is Rs. 15.96 (Rupees Fifteen and Ninety Six Paise only); and
- ii. in terms of Regulation 166A(1) of the ICDR Regulations, since some of the proposed allottees will get allotment of more than 5% of the post issue fully diluted Equity Shares of the Company, the Company is required to obtain the Valuation Report. The fair price arrived at by CA Hitendra Ranka, Registered Valuer (Securities & Financial Assets) with Registration No.: IBBI/RV/06/2019/11695, vide report dated June 22, 2023 and addendum report dated July 17, 2023 (together defined as the "Valuation Report"), of the Equity Shares Warrants is Rs.15.96 (Rupees Fifteen and Ninety Six Paise only); and

In accordance with the above, the floor price of the Equity Shares arising on exercise of Warrants to be allotted works out to be Rs.15.96 (Rupees Fifteen and Ninety Six Paise only) per Equity Share of face value of Rs. 5/- each.

However, the Issue Price of the Equity Shares arising upon exercise of Warrants is fixed at Rs.16/- (Rupees Sixteen only).

Notes:

1. The price computation in terms of Regulation 164(1) of SEBI ICDR Regulations, has been undertaken by CA Hitendra Ranka, Proprietor of M/s. Ranka & Associates (Firm Reg No. 142248 B), a Practicing Chartered Accountant, having address at #528, 5th Floor, Saffron Business Park, Jashodanagar, Ahmedabad 382 445, GJ,India
2. The Valuation Report in terms of Regulation 166A(1) of SEBI ICDR Regulations has been prepared by CA Hitendra Ranka, Registered Valuer (Securities & Financial Assets) with Registration No.: IBBI/RV/06/2019/11695, having their address at #528, 5th Floor, Saffron Business Park, Jashodanagar, Ahmedabad 382 445, GJ,India
3. The said Valuation Report shall be available for inspection at the Registered Office of the Company on all working days (excluding Sundays) during 11:00 A.M. to 5:00 P.M. up to the date of Extraordinary General Meeting and also will be available during the Extraordinary General Meeting and is also uploaded on the Investor Relations page on the website of the Company i.e. www.praxisretail.in at the following link: <https://www.praxisretail.in/PREFERENTIAL-ISSUE-EGM-2023.html#>
4. NSE being the Stock Exchange where in the highest trading volume in respect of the Equity Shares of the Issuer has been recorded during the preceding 90 trading days prior to the

relevant date, the volume and price on the said exchange has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

E) Amount which the Company intends to raise by way of such securities

The aggregate amount intended to be raised pursuant to the Proposed Allotment of Equity Share Warrants is Rs. 64,00,00,000/- (Rupees Sixty Four Crores only).

F) Relevant Date

The "Relevant Date" for the offer, issue and allotment of Equity Shares / Equity Shares arising upon exercise of Warrants, by way of a preferential issue, as per the SEBI ICDR Regulations for determination of minimum price for the issue of Equity Shares is Thursday, June 22, 2023, being the date (30) thirty days prior to the date on which the EGM of Members i.e. July 22, 2023, is convened to approve the special resolution.

G) Shareholding Pattern before and after the proposed preferential issue.

| CATEGORY | Pre-issue | | Proposed Allotment of Warrants | Post-issue | |
|--|--------------------|-------------------|--------------------------------|--------------------|-------------------|
| | Shares Held | % of Shareholding | | Shares Held | % of Shareholding |
| A Promoters' Shareholding | | | | | |
| 1 Indian: | | | | | |
| Individual/HUFs | 69,91,989 | 5.60 | - | 69,91,989 | 4.24 |
| Body Corporate | 4,85,95,775 | 38.89 | - | 4,85,95,775 | 29.46 |
| 2 Foreign: | - | - | - | - | - |
| Total (A) | 5,55,87,764 | 44.49 | - | 5,55,87,764 | 33.70 |
| B Non-Promoters' Shareholding | | | | | |
| 1 Institutions: | | | | | |
| a) Mutual Funds | 27 | 0.00 | - | 27 | 0.00 |
| b) Foreign Portfolio Investors | 23,95,064 | 1.92 | - | 23,95,064 | 1.45 |
| c) Alternative Investment Funds | 9,57,177 | 0.77 | - | 9,57,177 | 0.58 |
| d) Insurance Companies | 1,53,682 | 0.12 | - | 1,53,682 | 0.09 |
| c) Financial Institutions/Bank | - | - | - | - | - |
| d) Foreign Banks | - | - | - | - | - |
| Sub-Total (B1) | 35,05,950 | 2.81 | - | 35,05,950 | 2.13 |
| 2 Central Government / State Government(s) / President of India | - | - | - | - | - |
| Sub-Total (B2) | - | - | - | - | - |
| 3 Non-Institutions: | | | | | |
| a) Individuals holding nominal share capital upto Rs. 2 lakhs | 65,47,820 | 5.24 | 4,00,00,000 | 4,65,47,820 | 28.22 |
| b) Individuals holding nominal share capital in excess of Rs. 2 lakhs | 2,64,19,003 | 21.14 | - | 2,64,19,003 | 16.02 |
| c) Directors and their relatives (excluding independent directors and nominee directors) | 1,00,550 | 0.08 | - | 1,00,550 | 0.06 |
| d) Key Managerial Personnel | 74,250 | 0.06 | - | 74,250 | 0.05 |

| | | | | | | |
|--------------------------------|---|---------------------|---------------|--------------------|---------------------|---------------|
| e) | Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category) | 223 | 0.00 | - | 223 | 0.00 |
| f) | Foreign Nationals | 5 | 0.00 | - | 5 | 0.00 |
| g) | Bodies Corporates | 2,72,56,125 | 21.81 | - | 2,72,56,125 | 16.52 |
| h) | Trusts | 39 | 0.00 | - | 39 | 0.00 |
| i) | Limited Liability Partnership | 25,25,356 | 2.02 | - | 25,25,356 | 1.53 |
| j) | Clearing Member | 114 | 0.00 | - | 114 | 0.00 |
| k) | HUFs | 26,62,592 | 2.13 | - | 26,62,592 | 1.61 |
| l) | Non-Resident Indians (NRIs) | 2,48,759 | 0.20 | - | 2,48,759 | 0.15 |
| m) | Unclaimed Shares | 27,024 | 0.02 | - | 27,024 | 0.02 |
| n) | Other Directors / Relatives | 110 | 0.00 | - | 110 | 0.00 |
| Sub-Total (B3) | | 6,58,61,970 | 52.71 | 4,00,00,000 | 10,58,61,970 | 64.18 |
| Total (B)=(B1+B2+B3) | | 6,93,67,920 | 55.51 | 4,00,00,000 | 10,93,67,920 | 66.30 |
| Custodian (C) | | - | - | - | - | - |
| Grand Total (A)+(B)+(C) | | 12,49,55,684 | 100.00 | 4,00,00,000 | 16,49,55,684 | 100.00 |

The aforesaid percentages are based on capital as on Thursday, June 22, 2023.

(#) Assuming full exercise of 4,00,00,000 Warrants proposed to be issued to Specified Non-Promoter Investor(s)

H) Proposed time frame within which the allotment shall be completed:

As required under SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares Warrants on or before the expiry of 15 (Fifteen) days from the date of passing of special resolution by the Members granting consent for issue and allotment of the Equity Shares Warrants, and in the event the allotment of the Equity Shares Warrants requires any approval(s) from any regulatory authority or the Central Government, within 15 (Fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI, Stock Exchanges or other regulatory authority or the Central Government, as the case may be.

I) Proposed allottees, identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and / or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by the proposed allottees

| Sr. No. | Name and PAN of the Proposed Allottee | Category of the Proposed Allottee | Ultimate Beneficial Owners | Pre-allotment equity holding | Number of Equity Shares proposed to be allotted | Post-allotment equity holding and % of post allotment Shareholding (#) |
|---------|---------------------------------------|-----------------------------------|----------------------------|------------------------------|---|--|
| 1 | Mathew Cyriac (PAN: AAJPC6673Q) | Individual (Non-Promoter) | Self | 21,484 | 3,96,00,000 | 3,96,21,484 (24.02%) |
| 2 | Naveen Jain (PAN: AEQPJ5313K) | Individual (Non-Promoter) | Self | Nil | 4,00,000 | 4,00,000 (0.24%) |

The aforesaid percentages are based on capital as on Thursday, June 22, 2023.

(#) Assuming full exercise of 4,00,00,000 Warrants proposed to be issued to Specified Non-Promoter Investor(s)

J) Class or Classes of Persons to whom the allotment is proposed to be made

Warrants as mentioned in Resolution no. 2 are proposed to be allotted to the following:

| Sr. No. | Name of the Proposed Allottees | Category of the Proposed Allottees | Current and Proposed Status of the Proposed Allottees |
|----------------|---------------------------------------|---|--|
| 1 | Mathew Cyriac | Individual | Non-Promoter |
| 2 | Naveen Jain | Individual | Non-Promoter |

K) Change in control, if any, in the Company that would occur consequent to the preferential issue

The existing Promoters of the Company will continue to be in control of the Company and there will be no change in the management or control of the Company as a result of the proposed Preferential Issue of Equity Shares arising out of exercise of Warrants. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Issue.

L) Lock-in period

The proposed allotment of Warrants / Equity Shares arising out of exercise of Warrants shall be subject to lock-in as per the provisions of Regulation 167 of the SEBI ICDR Regulations. Further, the entire pre-preferential allotment shareholding of all the proposed allottees, if any, shall also be under lock-in from the relevant date upto a period of 90 trading days from the date of the trading approval received from the Stock Exchanges.

M) Re-computation of Issue Price

Since the Equity Shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per Equity Share to be issued, pursuant to Regulations 164(2) and 164(3) of SEBI ICDR Regulations and therefore, the Company is not required to submit the undertaking / disclosures specified under Regulation 163(1)(g) and 163(1)(h) of SEBI ICDR Regulations.

N) Disclosure as specified in under Regulation 159(3) and 163(1)(i) of the SEBI ICDR Regulations:

- i. It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's knowledge any of its Promoters is a willful defaulter or fraudulent borrower.
- ii. It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

O) Certificate from Practicing Company Secretaries

A certificate from Mr. Anant Gude, a Practicing Company Secretary of M/s. Anant Gude & Associates, Company Secretaries (ACS No.7219 & CP No.18623) certifying that the issue of Equity Shares Warrants on a preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations shall be available for inspection at the Registered Office of the Company on all working days (excluding Saturdays, Sundays & Public Holidays) during 11:00 A.M. to 5:00 P.M. up to the date of Extra Ordinary General Meeting and also will be available during the Extraordinary General Meeting. The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e. www.praxisretail.com at the following link: <https://www.praxisretail.in/PREFERENTIAL-ISSUE-EGM-2023.html#> before the Extra Ordinary General Meeting.

P) Valuation for consideration other than cash:

Not applicable.

Q) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer is not applicable as the proposed allotment of Shares is for a cash consideration.

R) Terms of Issue of the Equity Shares Warrants, if any

Equity Shares arising out of exercise of Warrants to be allotted in terms of this resolution shall rank pari-passu with existing Equity Shares of the Company in all respects including the payment of dividend, if any. The other terms and conditions for issue of Equity Shares Warrants is mentioned in the resolution nos. 2.

S) No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has not allotted any shares on preferential basis during the year.

The Board recommends the resolution at Item No. 3 for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the said resolution set out at Item No.3 of this Notice except to the extent of their shareholding in the Company.

Accordingly, the approval of the Members of the Company is hereby sought by way of a Special Resolution as set out at Item No. 3 of this Notice.

By Order of the Board of Directors
For **Praxis Home Retail Limited**

Sd/-
Sanu Kapoor
Company Secretary & Compliance Officer

Registered Office:

iThink Techno Campus,
Jolly Board Tower D, Ground Floor
Kanjurmarg (East), Mumbai-400042.
Tel. No.: +91 22 6882 4900;
e-mail: investorrelations@praxisretail.in ;
Website: www.praxisretail.in
CIN: L52100MH2011PLC212866

Place: Mumbai

Date: June 29, 2023