

Ref: PHRL:2023-24

Date: April 04, 2024

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

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

**Scrip Code: 540901**

**Symbol: PRAXIS**

Dear Sir/Madam,

**Sub: Notice of the Extra Ordinary General Meeting of the Company**

In furtherance to our intimation dated March 29, 2024 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015, as amended and any other applicable provisions, if any, the Extra Ordinary General Meeting (“EGM”) for the approval of the Members of Praxis Home Retail Limited (“the Company”) will be held on **Saturday, April 27, 2024 at 11:30 A.M.** (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) and the deemed venue of the EGM shall be the Registered Office of the Company, i.e. iThink Techno Campus, Jolly Board Tower D, Ground Floor Kanjurmarg (East), Mumbai-400042.

In this regard, please note that the Company has sent the Notice of Extra Ordinary General Meeting together with explanatory statement under Section 102 of the Companies Act, 2013 on **Thursday, April 04, 2024** to all the Members whose names e-mail addresses are registered with the Company/ Registrar and Transfer Agent (‘RTA’)/ Depositories/ Depository Participants and whose names appear in the Register of Members/ List of Beneficial Owners as on **Saturday, March 30, 2024**.

The Extra Ordinary General Meeting Notice is also being uploaded on the Company’s website at [www.praxisretail.in](http://www.praxisretail.in)

**The remote e-voting will be available during the following period:**

<b>Commencement of remote e-voting</b>	<b>Wednesday, April 24, 2024 at 09:00 A.M. IST</b>
<b>End of remote e-voting</b>	<b>Friday, April 26, 2024 at 05:00 P.M. IST</b>

The remote e-voting module shall be disabled by NSDL for voting after **Friday, April 26, 2024 (05:00 P.M. IST)**.

Members, who are present at the EGM through VC / OAVM 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 during the EGM.

The result of the Extra Ordinary General Meeting will be declared within two working days in compliance with the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at the Corporate/Registered Office of the Company.

Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the **cut-off date i.e., Saturday, April 20, 2024** will be entitled to cast their votes by remote e-voting or e-voting during the EGM. The voting right of members shall be in proportion to their shares of the paid-up equity share capital of the company as on cut-off date.

Once the vote on a resolution is cast by the shareholder, the shareholder would not be allowed to change it subsequently. A person who is not a member on the cut-off date should accordingly treat the EGM Notice as for information purposes only.

We request you to kindly take the above on record and bring to the notice of all concerned.

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

**Sanu Kapoor**  
**Head Legal & Company Secretary**

**Encl.: Notice of the Extra-ordinary General Meeting**

**CC:**

a. National Securities Depository Limited,  
4<sup>th</sup> Floor, 'A' Wing, Trade World,  
Kamala Mills Compound, Senapati  
Bapat Marg,  
Lower Parel, Mumbai 400 013

b. Central Depository Services (India) Limited,  
Marathon Futurex, 25<sup>th</sup> Floor,  
N.M. Joshi Marg, Lower Parel (East),  
Mumbai 400 013

c. Link Intime India Private Limited  
Registrar and Transfer Agent  
C 101, 247 Park, L.B.S Marg,  
Vikhroli (West), Mumbai 400 083



## 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](mailto:investorrelations@praxisretail.in) ; Website: [www.praxisretail.in](http://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, April 27, 2024 at 11:30 A.M. (IST)** through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**") to transact the following special business:

#### Special Business:

##### 1. To issue Convertible Warrants on a Preferential Basis

To consider and, if thought fit, to pass 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 ("**the Act**") (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 LODR 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 Exchanges, 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 to as the "**Board**", which terms shall be deemed to include any Committee including the Committee of Directors which the Board 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 45,07,629 (Forty Five Lakh Seven Thousand Six Hundred and Twenty Nine Only)** Convertible Warrants, carrying an entitlement to subscribe to an equivalent number of Equity Shares of the Company of face value of ₹ 5/- each (hereinafter referred to as "**Warrants**"), to the following specified Non-Promoter Investor, by way of a Preferential Allotment, at a price of **₹ 43.26 (Rupees Forty Three and Twenty Six Paise Only)** per Warrant (including a premium of ₹ 38.26 (Rupees Thirty Eight and Twenty Six Paise Only) per Warrant, for a consideration not exceeding an aggregate amount of **₹19,50,00,030/- (Rupees Nineteen Crore Fifty Lakh and Thirty 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:



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Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Share Warrants proposed to be allotted	Maximum Consideration (Rupees)
Bennett Coleman And Company Limited	Non-Promoter Body Corporate	45,07,629	19,50,00,030

**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 holder at the time of exercising the Warrants.
- ii) The option to acquire the Equity Shares can be exercised by the Warrant holder 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 Shareholder of the Company prior to or at the time of conversion.
- iii) In the event the Warrant holder(s) 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 holder(s) by reserving such benefit for the Warrant holder(s) and the same shall accrue to the Warrant holder(s) only upon exercise of option by them for acquiring the Equity Shares.
- 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 holder thereof any rights with respect to that of a shareholder of the Company.



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- ix) Until the Warrants are transferred, the Company shall treat Warrant holder 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, March 28, 2024**, which is the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting ('EGM'), being **Saturday, April 27, 2024**.

**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 shall be received by the Company from the Proposed Allottee towards application of Warrants pursuant to this Preferential allotment in a separate Bank Account of the Company.

**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.

**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



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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.”

### 2. To approve ‘Praxis Employee Stock Option Plan 2024’ and grant of Employee Stock Options to the employees of the Company

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“**the Act**”) and other applicable provisions, if any, of the Act, read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“**SEBI SBEB & SE Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), the applicable provisions of the Foreign Exchange Management Act, 1999 (“**FEMA**”), the rules and regulations framed thereunder, any rules, circulars, notifications, guidelines and regulations issued by Reserve Bank of India (“**RBI**”) as amended and enacted from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded to the introduction and implementation of ‘**Praxis Employee Stock Option Plan 2024**’ (“**ESOP 2024**”/ “**Plan**”) and authorising the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations*) to create and grant from time to time, in one or more tranches, not exceeding **30,00,000 (Thirty Lakh Only)** employee stock options to the eligible employees of the Company including any director, whether whole time or otherwise of the Company, present or future, in or outside India, or for the benefit of such person(s) as designated by the Company for the employment within the meaning of the Plan, (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the Plan, exercisable into not more than **30,00,000 (Thirty Lakh Only)** equity shares of face value of Rs. 5/- (Rupees Five) each fully paid-up, where one (1) employee stock option would convert into one (1) equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2024.

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



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

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

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

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

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

### 3. To grant Employee Stock Options to the employees of the Subsidiary(ies) under 'Praxis Employee Stock Option Plan 2024'.

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (**"the Act"**) and other applicable provisions, if any, of the Act, read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (**"SEBI SBEB & SE Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**), the applicable provisions of the Foreign Exchange Management Act, 1999 (**"FEMA"**), the rules and regulations framed thereunder, any rules, circulars, notifications, guidelines and regulations issued by Reserve Bank of India (**"RBI"**) as amended and enacted from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded to the introduction and implementation of **'Praxis Employee Stock Option Plan 2024'** (**"ESOP 2024"**/ **"Plan"**) and authorising the Board of Directors of the Company (hereinafter



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referred to as the “**Board**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations to create, and grant from time to time, in one or more tranches, such number of employee stock options to the eligible employees including directors whether whole-time or not (other than promoter(s), persons belong to the promoters group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), of the subsidiary(ies) of the Company, if any, in future, whether in or outside India, subject to their eligibility as may be determined under ESOP 2024, exercisable into corresponding number of equity shares of face value of Rs.5/- (Rupees Five) each fully paid-up, where one Option would convert in to one equity share upon exercise, on such terms and in such manner as the Board/ Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2024.

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

**RESOLVED FURTHER THAT** the Board (or any person authorised by the Board in accordance with the Plan), be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deem necessary including execution of such documents, writings etc. as may be necessary in this regard.”

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

**Sanu Kapoor**  
Head Legal & Company Secretary  
ACS No.14065

**Registered Office:**

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Mumbai, April 02, 2024



**Notes:**

1. The Ministry of Corporate Affairs (“MCA”) vide its Circulars Nos.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No.19/2021 dated December 08, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No.10/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 (“**MCA Circulars**”) have permitted holding of Extra-ordinary General Meeting (“**EGM**”) through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”) without physical presence of the members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (“**the Act**”), Secretarial Standard issued by the Institute of Company Secretaries of India on General Meetings (“**SS2**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), MCA Circulars and Regulation 44 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) and SEBI Circular dated 13th May, 2022 read with Circular dated 5th January 2023 (“**SEBI Circulars**”), 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, i.e. iThink Techno Campus, Jolly Board Tower D, Ground Floor Kanjurmarg (East), Mumbai-400042.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.**
3. 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. Institutional Members/ Corporate Members (i.e. other than individuals, HUFs, NRIs etc.) are required to send a scan copy of their respective Board or governing body resolution, Authorisations etc. pursuant to Sections 112 and 113 of the Act as the case may be, to attend the EGM through VC/OAVM mode and to vote through remote e-Voting. The said Resolutions/ Authorisations shall be sent to the ‘Scrutiniser’ by e-mail at [nqvg@rediffmail.com](mailto:nqvg@rediffmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
4. 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.
5. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. 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.
7. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. 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](http://www.praxisretail.in), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://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.evoting.nsdl.com](http://www.evoting.nsdl.com) .
9. 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](mailto:investorrelations@praxisretail.in).

10. 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 Saturday, April 20, 2024 through email on [investorrelations@praxisretail.in](mailto:investorrelations@praxisretail.in). The same will be replied by the Company suitably.
11. 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](mailto:investorrelations@praxisretail.in) or [rnt.helpdesk@linkintime.co.in](mailto: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).
12. 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 April 24, 2024 at 9:00 A.M. and ends on Friday, April 26, 2024 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. Saturday, April 20, 2024 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 Saturday, April 20, 2024.

**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.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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

	<p>under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>      <b>Google Play</b></div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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</li> </ol>

	<p>the remote e-Voting period or joining virtual meeting &amp; 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.</p> <ol style="list-style-type: none"> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ngvg@rediffmail.com](mailto:ngvg@rediffmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). 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](http://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](http://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.com](mailto:evoting@nsdl.com)

**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](mailto: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](mailto:investorrelations@praxisretail.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) 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](mailto: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](mailto: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.com](mailto:evoting@nsdl.com) 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.com](mailto:helpdesk.evoting@nsdl.com) 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. Saturday April 20, 2024** 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., Saturday April 20, 2024** may follow the same instructions as mentioned above for remote e-Voting 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 Scrutiniser, to scrutinise the voting process, in a fair and transparent manner.
6. The Scrutiniser 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](http://www.praxisretail.in) and on the website of NSDL [www.evoting.nsdl.com](http://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 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

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 3 in the accompanying Notice of the Extraordinary General Meeting.

### Item No. 1

The Board of Directors of the Company, at its Meeting held on March 29, 2024, subject to the approval of the Members of the Company and such other necessary statutory and regulatory approval(s) as may be required, has approved the proposal for raising funds by way of issuance and allotment of upto **45,07,629 (Forty Five Lakh Seven Thousand Six Hundred Twenty Nine) Convertible Warrants**, carrying an entitlement to apply equivalent number of fully paid-up Equity Shares of the face value of ₹ 5/- (Rupees Five Only) each, at an exercise price of **₹43.26 (Rupees Forty Three and Twenty Six Paise Only)** per Warrant (including a premium of Rs. 38.26 (Rupees Thirty Eight and Twenty Six Paise Only) per Warrant, for a consideration not exceeding an aggregate amount of **₹19,50,00,030/- (Rupees Nineteen Crore Fifty Lakh and Thirty only)** to the Proposed Non-Promoter Investor on Preferential Allotment basis, as mentioned in the Resolution no. 1.

Section 62 of the Companies Act, 2013 as amended ("**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.

In terms of Section 62(1)(c) read with Section 42 of the Act and Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in terms of Regulation 160 of SEBI ICDR Regulations as amended and on the terms and conditions and formalities as stipulated in the Act and the 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.

As the date of EGM is Saturday, April 27, 2024, the Relevant Date (for determining the minimum price) is Thursday, March 28, 2024. 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 **₹19,50,00,030/- (Rupees Nineteen Crore Fifty Lakh and Thirty only)** through preferential issue of Convertible Warrants to the proposed non-promoter investor as mentioned in Resolution no. 1 for working capital requirements and general corporate purposes.

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

The Company proposes to issue and allot upto **45,07,629 (Forty Five Lakh Seven Thousand Six Hundred Twenty Nine)** Convertible Warrants, carrying an entitlement to apply equivalent number of fully paid-up Equity Shares of the face value of ₹ 5/- (Rupees Five Only) each, at an exercise price of price of **₹43.26 (Rupees Forty Three and Twenty Six Paise Only)** per Warrant (including a premium of Rs. 38.26 (Rupees Thirty Eight and Twenty Six Paise Only) per Warrant, for a consideration not exceeding an aggregate amount of **₹19,50,00,030/- (Rupees Nineteen Crore Fifty Lakh and Thirty only)** to the Proposed Non-Promoter Investor on preferential allotment basis, as mentioned in the Resolution no. 1.

## **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 Convertible Shares Warrants proposed to be issued on a preferential basis.

## **D) Basis on which the price has been arrived at**

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 Convertible Share Warrant is proposed to be issued is in accordance with the provisions of SEBI ICDR Regulations and is 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 **₹ 31.23 (Rupees Thirty One and Twenty Three Paise)**.

In accordance with the above, the floor price of the Equity Shares arising on exercise of Convertible Warrants to be allotted works out to be **₹ 31.23 (Rupees Thirty One and Twenty Three Paise)** per Equity Share of face value of Rs. 5/- each.

However, the Issue Price of the Equity Shares arising upon exercise of the Convertible Warrants is fixed at **₹43.26 (Rupees Forty Three and Twenty Six Paise Only) each**.

### **Notes:**

1. The price computation in terms of Regulation 164(1) of SEBI ICDR Regulations, has been undertaken by CA Ashish Lodha Partner of M/s. Gupta Lodha & Co., Chartered Accountants (Firm Registration No.141513W) having address at Shop No.28, Crystal Plaza, Hiranandani Complex, Kharghar, Navi Mumbai-410210.
2. 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 **₹19,50,00,030/- (Rupees Nineteen Crore Fifty Lakh and Thirty 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, March 28, 2024**, being the date (30) thirty days prior to the date on which the EGM of Members i.e. **Saturday, April 27, 2024** is convened to approve the special resolution.

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

CATEGORY	Pre-issue		Post-issue 1st Pref Issue of Warrants (#)		Proposed Allotment of Convertible Warrants	Post-Issue of Convertible Warrants (**)	
	Shares Held	% of Shareholding	Shares Held	% of Shareholding		Shares Held	% of Shareholding
<b>A Promoters' Shareholding</b>							
<b>1 Indian:</b>							
Individual/HUFs	69,91,989	5.58	69,91,989	4.23		69,91,989	4.12
Body Corporate	3,45,26,065	27.57	3,45,26,065	20.90		3,45,26,065	20.34
<b>2 Foreign:</b>	-		-				
<b>Total (A)</b>	<b>4,15,18,054</b>	<b>33.16</b>	<b>4,15,18,054</b>	<b>25.13</b>	<b>0.00</b>	<b>4,15,18,054</b>	<b>24.46</b>
<b>B Non-Promoters' Shareholding</b>							
<b>1 Institutions:</b>							
a) Mutual Funds	27	0.00	27	0.00	0.00	27	0.00
b) Foreign Portfolio Investors	23,95,064	1.91	23,95,064	1.45	0.00	23,95,064	1.41
c) Alternative Investment Funds	13,05,181	1.04	13,05,181	0.79	0.00	13,05,181	0.77
d) Insurance Companies	1,51,682	0.12	1,51,682	0.09	0.00	1,51,682	0.09
c) Financial Institutions/Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Foreign Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-Total (B1)</b>	<b>38,51,954</b>	<b>3.08</b>	<b>38,51,954</b>	<b>2.33</b>	<b>0.00</b>	<b>38,51,954</b>	<b>2.27</b>
<b>2 Central Government / State Government(s) / President of India</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Sub-Total (B2)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>3 Non-Institutions:</b>							
a) Individuals holding nominal share capital upto Rs. 2 lakhs	89,12,370	7.12	89,12,370	5.39	0.00	89,12,370	5.25
b) Individuals holding nominal share capital in excess of Rs. 2 lakhs	2,77,74,680	22.18	6,77,74,680	41.02	0.00	6,77,74,680	39.93
c) Directors and their relatives (excluding independent directors and nominee directors)	259	0.00	259	0.00	0.00	259	0.00
d) Key Managerial Personnel	1,11,750	0.09	1,11,750	0.07	0.00	1,11,750	0.07

e)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	223	0.00	223	0.00	0.00	223	0.00
f)	Foreign Nationals	5	0.00	5	0.00	0.00	5	0.00
g)	Bodies Corporates	3,33,75,258	26.65	3,33,75,258	20.20	4507629.00	3,78,82,887	22.32
h)	Trusts	39	0.00	39	0.00	0.00	39	0.00
i)	Limited Liability Partnership	6080736	4.86	60,80,736	3.68	0.00	60,80,736	3.58
j)	Clearing Member	115	0.00	115	0.00	0.00	115	0.00
k)	HUFs	12,55,804	1.00	12,55,804	0.76	0.00	12,55,804	0.74
l)	Non-Resident Indians (NRIs)	23,09,803	1.84	23,09,803	1.40	0.00	23,09,803	1.36
m)	Unclaimed Shares	27,024	0.02	27,024	0.02	0.00	27,024	0.02
n)	Other Directors / Relatives	110	0.00	110	0.00	0.00	110	0.00
<b>Sub-Total (B3)</b>		<b>7,98,48,176</b>	<b>63.77</b>	<b>11,98,48,176</b>	<b>72.54</b>	<b>45,07,629</b>	<b>12,43,55,805</b>	<b>73.27</b>
<b>Total (B)=(B1+B2+B3)</b>		<b>8,37,00,130</b>	<b>66.84</b>	<b>12,37,00,130</b>	<b>74.87</b>	<b>45,07,629</b>	<b>12,82,07,759</b>	<b>75.54</b>
<b>Custodian (C)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A)+(B)+(C)</b>		<b>12,52,18,184</b>	<b>100.00</b>	<b>16,52,18,184</b>	<b>100.00</b>	<b>45,07,629</b>	<b>16,97,25,813</b>	<b>100.00</b>

Note: 1. The aforesaid percentages are based on capital as on Friday, March 22, 2024

(#) 2. Assuming full exercise of 4,00,00,000 Convertible Warrants issued to the Specified Non-Promoter Investors in August 2023.

\*\* 3. Assuming full exercise of 45,07,629 Convertible Warrants proposed to be issued to the specified Non-Promoter Investor.

#### 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 Convertible 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 Convertible Shares Warrants, and in the event the allotment of the Convertible 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 Warrants 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 share holding	% of pre-allotment Shareholding	Number of Equity Shares proposed to be allotted	Post-allotment equity share holding	% of post allotment Shareholding (##)
1	Bennett Coleman and Company Limited  PAN: AAACB437Q	Non-Promoter  Body Corporate	As per the Note 1	21,85,736	1.74	45,07,629	66,93,365	2.65

\*\*\*Note 1: As per the shareholding of the proposed allottee, none of the Shareholders hold more than 25% of the share capital of the Proposed Allottee, therefore the natural persons (as per para 4(C) of SEBI Circular dated January 24, 2013) are the persons holding the position of senior managing officials as under:

1. Mr. Sivakumar Sundaram – Chief Executive Officer (Publishing) and Executive Director
2. Mr. N. Subramanian – Chief Executive Officer (New Media and Investments) & Executive Director
3. Mr. Rohit Gopakumar Velloli - Wholetime Key Managerial Personnel & Chief Executive Officer of Non-news channels of the TV division
4. Mr. Kausik Nath – Company Secretary

(##) Note 2: Assuming full exercise of 4,00,00,000 Convertible Warrants issued to the specified Non-Promoter Investors in August 2023 and assuming full exercise of 45,07,629 Convertible Warrants proposed to be issued to the specified Non-Promoter Investor.

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

Warrants as mentioned in Resolution no. 1 are proposed to be allotted to the following:

Sr. No.	Name of the Proposed Allottee	Category of the Proposed Allottee	Current and Proposed Status of the Proposed Allottee
1	Bennett Coleman and Company Limited	Non-Promoter Body Corporate	Non-Promoter Body Corporate

**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 the Convertible 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 the proposed warrants allottee(s), 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 Mumbai (ACS No.7219 & CP No.18623) certifying that the issue of the Convertible 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 is also placed under "Investor Relations" tab on the website of the Company i.e. [www.praxisretail.com](http://www.praxisretail.com).

**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. 1.

**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:**

During the period from 1<sup>st</sup> April, 2024 till date of this Notice, the Company has not made any preferential issue of Securities ( Equity shares/ Convertible Warrants).

The Board recommends the Resolution at Item No. 1 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.1 of this Notice except to the extent of their shareholding in the Company.

## Item No. 2 and 3

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. Your Company believes that equity-based compensation plans are an effective tool to reward the talents working with the Company. With a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture and to retain them for ensuring sustained growth, your Company intends to implement an employee stock option plan namely '**Praxis Employee Stock Option Plan 2024**' ("**ESOP 2024**" / "**Plan**") seeking to cover eligible employees of the Company and that of its subsidiary(ies), if any, in future in India or outside India.

Accordingly, based on recommendation of the Nomination and Remuneration Committee of the Directors ("Committee"), the Board of Directors of the Company has approved the introduction of the ESOP 2024 and granting of ESOPs, subject to approval of the Members of the Company.

The main features of the Plan are as under:

### A. Brief Description of the Plan:

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

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

### B. Total number of options to be granted:

The total number of options to be granted to the eligible employees of the Company and/or eligible employees of the subsidiary(es) if any, in aggregate under the Plan shall not exceed 30,00,000 in one or more tranches exercisable into not exceeding 30,00,000 equity shares of face value of Rs.5/- (Rupees Five) each fully paid-up, of the Company. Each option when exercised would be converted in to one equity share of Rs. 5/- (Rupees Five) each fully paid-up.

Further, SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 30,00,000 (Thirty Lakh Only), shall be deemed to be increased to the extent of such additional options issued.

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

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

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

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

**D. Requirements of Vesting and period of Vesting:**

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

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

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

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

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

**F. Exercise price or pricing formula:**

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

**G. Exercise period and the process of exercise:**

The exercise period would commence from the date of vesting and will expire on completion 3 (Three) years from the date of respective vesting, or such other shorter period as may be decided by the Committee from time to time. The vested option shall be exercisable by the option grantees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The options shall lapse if not exercised within the specified exercise period.

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

The Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

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

The maximum number of options that may be granted to any specific employee of the Company per employee and in aggregate under the Plan shall not exceed 30,00,000 options.

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

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

**K. Route of the Plan implementation:**

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



**L. Source of acquisition of shares under the Plan:**

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

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

This is currently not contemplated under the present Plan.

**N. Maximum percentage of secondary acquisition:**

This is not relevant under the present Plan.

**O. Accounting and Disclosure Policies:**

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

**P. Method of option valuation:**

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

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

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

**R. Lock-in period:**

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

**S. Declaration:**

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

The issue of the said equity shares would be well within the Authorised Share Capital of the Company.

The copies of the draft Plan setting out the terms and conditions of the Plan would be available for inspection by the Members.

The Board recommends the Resolutions set out at Item No.2 and 3 for approval of the Members by way of Special Resolutions.

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 Resolutions set out at Item No. 2 and 3 of this Notice, except to the extent they may be lawfully granted Options under the ESOP 2024.

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

**Sanu Kapoor**  
**Head Legal & Company Secretary**  
**ACS No. 14065**

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Mumbai, April 02, 2024

