



PRAXIS HOME RETAIL LIMITED

CIN: L52100MH2011PLC212866

Registered Office: 2nd Floor, Knowledge House, Shyam Nagar, Off Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai-400060.

Tel: +91 22 4959 2500; website: www.praxisretail.in ; email: investorrelations@praxisretail.in

POSTAL BALLOT NOTICE

[Pursuant to Section 108, 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given, pursuant to Sections 108, 110 of the Companies Act, 2013 (the "**Act**") and other applicable provisions, if any, of the Act read with rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**"), regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standards on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India (including any statutory modification(s) thereof from time to time or any re-enactment thereof for the time being in force), applicable and relevant circulars issued by the Ministry of Corporate Affairs ("**MCA**") from time to time in this respect (hereinafter collectively referred to as "**MCA Circulars**") and subject to other applicable laws and regulations, the resolutions as set out below are proposed to be passed by the shareholders of Praxis Home Retail Limited (the "**Company**") by means of Postal Ballot, only by voting through electronic means (**remote e-voting**).

Explanatory Statement pursuant to Section 102 read with Section 108 and 110 of the Act pertaining to the resolution setting out material facts thereof, is annexed to and forms part of this Postal Ballot Notice.

In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice only in electronic form to those shareholders of the Company whose e-mail addresses are registered with the Company / Registrar & Transfer Agent ('**RTA**') /Depositories. Accordingly, physical copy of this Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the shareholders for this postal ballot process. The communication of the assent or dissent of the shareholders would take place only through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its shareholders, to enable them to cast their votes electronically and the Company has engaged the services of National Securities Depository Limited ('**NSDL**') for the purpose. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Board of Directors of the Company has appointed Mr. Anant Gude, a Practicing Company Secretary (Membership No. ACS 7219 and CP No. 18623), as the Scrutinizer for conducting the postal ballot process through e-voting in a fair and transparent manner.

Members desirous of exercising their votes through the remote e-voting process are requested to carefully read the instructions indicated in this Postal Ballot Notice and record their assent (FOR the resolutions) or dissent (AGAINST the resolutions) by following the procedure as stated in the Notes forming part of the Postal Ballot Notice for casting of votes by remote e-voting not later than 5.00 p.m. on December 14, 2024. The remote e-voting facility will be disabled by NSDL then after.

The proposed resolution(s) shall be deemed to have been passed on the last date specified by the Company i.e. December 14, 2024, if approved by the members with stated/ required majority.

RESOLUTIONS BEING THE SPECIAL BUSINESS

1. Appointment of Mr. Ashish Bhutda (DIN:10810844) as a Director

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

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**), the Companies (Appointment and Qualification of Directors) Rules, 2014 (the **“Rules”**), regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“Listing Regulations”**), including any statutory modification(s) to the Act, the Rules or the Listing Regulations from time to time or any re-enactment thereof for the time being in force, in accordance with the Articles of Association of the Company, Mr. Ashish Bhutda (DIN: 10810844) who was appointed as an Additional Director of the Company and in respect of whom the Company has received a notice under section 160 of the Act from a member proposing the candidature of Mr. Ashish Bhutda for the office of Director, be and is hereby appointed as a Director of the Company liable to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any authorised committee thereof or empowered officials of the Company) be and is hereby authorised to do all such acts, deeds, things and matters and take all requisite steps and actions as may be necessary, proper and expedite to give effect to this resolution.”

2. Appointment of Mr. Ashish Bhutda (DIN: 10810844) as a CEO & Whole-time Director

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

“RESOLVED THAT pursuant to section 197,198, 203 and all other applicable provisions of the Companies Act, 2013 (including the statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (**‘Act’**) read with Schedule V to the Companies Act, 2013 (**‘Schedule’**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable rules made under the Act (**‘Rules’**) applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**), in terms of the recommendations and approval of the Nomination and Remuneration Committee and Board of Directors of the Company and subject to the approvals of other authorities, if any, as may be necessary and required, consent of the members of the Company be and is hereby accorded to the appointment made by the Board of Directors of Mr. Ashish Bhutda as CEO & Whole-time Director of the Company for the period of 3 years w.e.f. November 11, 2024 at a remuneration and allowances in the scale of Rs.60,00,000/- to Rs.90,00,000/- per annum, being total cost to the Company, on such terms and conditions as may be agreed between the Company and Mr. Ashish Bhutda or as may be prescribed under the applicable provisions of the Act, Schedule, Rules and Listing Regulations, with the powers to the Board (which term shall include Nomination and Remuneration Committee or any other committee empowered by the Board of Directors) to vary or increase the remuneration and allowances payable or to be provided to Mr. Ashish Bhutda including monetary value thereof as specified herein to the extent the Board may consider appropriate or as may be permitted or authorised in accordance with the provisions of the Act, Schedule, Rules or the Listing Regulations for the time being in force, provided however, that the remuneration payable to Mr. Ashish Bhutda shall be within such limits as may be approved by the shareholders and applicable laws.

RESOLVED FURTHER THAT in addition to the above remuneration and allowances, the grant of five lakh stock options made by the Nomination and Remuneration Committee to Mr. Ashish Bhutda under Praxis ESOP Plan 2024 including the monetary benefit, if any, arising in future from exercising the said stock options into equity shares of the Company, be and is hereby ratified and approved.

RESOLVED FURTHER THAT Mr. Ashish Bhutda be entitled to the following in addition to aforesaid remunerations:

- Contribution to the Provident Fund and payment of Gratuity as per the rules of the Company would not be included in the computation of ceiling on remuneration to the extent these are not taxable under the Income-tax Act, 1961;
- Encashment of earned leave at the end of the tenure/ leaving as per the rules of the Company;
- Re-imbursement of travelling expenditure/ fuel expenses for the business of the Company;
- Provisions of any telephone or mobile phone for the purpose of the business of the Company.

The value of perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence thereof.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the appointee, the Company does not earn any profits or earns inadequate profit as contemplated under the provisions of the Act, Rules or Schedule, the Company may pay to the appointee the above remuneration as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT Board of the Company be and is hereby authorised to do all such acts, deeds, things and matters to give effect to the foregoing resolution.”

By order of the Board of Directors of
Praxis Home Retail Limited

Vimal Dhruve
Company Secretary

Mem. No.: A20009

Mumbai, November 11, 2024

Registered Office:

2nd Floor, Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai-400060.

Tel. No.: +91 22 49592500; e-mail: investorrelations@praxisretail.in; Website: www.praxisretail.in

CIN: L52100MH2011PLC212866

Notes:

1. 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 Postal Ballot Notice.
2. Members whose names appear on the Register of Members / List of Beneficial Owners as on cut-off date being November 8, 2024 have been considered to be eligible for receiving this Postal Ballot Notice and remote e-voting.
3. For receiving copy of Postal Ballot Notice electronically, Shareholders who have not yet registered their email addresses are requested to send an email to rnt.helpdesk@linkintime.co.in or investorrelations@praxisretail.in by mentioning the Shareholder Name, Folio No. / DP ID and Client ID.
4. In line with the MCA Circulars, this Postal Ballot Notice shall also be available on the Company's website www.praxisretail.in and can also be accessed from the 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. This Postal Ballot Notice is also being disseminated on the website of NSDL (agency for providing the remote e-voting facility) at www.evoting.nsdl.com.
5. Pursuant to the provisions of SEBI circular no. **SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37** dated March 16, 2023 w.r.t. "Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination", all the shareholders holding shares in physical form are requested to approach for furnishing their PAN, nomination, contact details, bank account details and specimen signature for their corresponding folio numbers etc. to the Registrar & Transfer Agents of the Company ("RTA") viz. M/s. Link Intime India Private Limited in the format/mode as prescribed under above mentioned SEBI Circular. The shareholders can also reach the RTA at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 or Email at - rnt.helpdesk@linkintime.co.in for any assistance. Shareholders holding shares in dematerialized form are requested to approach their respective Depository Participants for updating above mentioned details.
6. The Shareholders who hold share in physical form are advised to dematerialize their shares at earliest. Requests for any transfer of shares of the Company held in physical mode shall not be processed. However, SEBI vide its circular dated January 25, 2022 has advised listed companies and Registrar & Transfer Agents to issue shares in dematerialized form while processing service requests for transmission, transposition, issue of duplicate certificates, renewal, splitting, consolidation of share certificate etc.

7. Pursuant to MCA Circulars, the Notice is being sent to the shareholders of the Company only by email. The shareholders holding shares in physical form or other shareholders who have not registered their email address with the Company/ RTA can get the same registered by approaching the RTA viz. M/s. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, Email ID - rnt.helpdesk@linkintime.co.in mentioning name & address of the shareholders along with a self-attested copy of the PAN card and any valid address proof. Shareholders holding shares in demat form are requested to update their email address with their Depository.
8. During the remote e-voting period, all documents referred to in this Notice and other relevant documents would be available for inspection by the Shareholders in electronic mode only and may be inspected by sending a request to that regard at investorrelations@praxisretail.in
9. The last date of the remote e-voting i.e. December 14, 2024, shall be the date on which the resolutions would be deemed to have been passed, if requisite majority of votes in favour are received.
10. A Shareholder need not use all his/her/its votes nor does he/she/it need to cast all his/her/its votes in the same way.
11. **Voting through electronic means:**

In terms of Regulation 44 of the Listing Regulations and Section 108 and Section 110 of the Act, the Rules, MCA Circulars, SS-2 and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 (SEBI Circular), the Company is pleased to provide the e-voting facility to its shareholders holding shares in physical or dematerialized form, as on the cut-off date, being November 8, 2024 to exercise their right to vote by electronic means on the businesses specified in this Postal Ballot Notice. For this purpose, the Company has availed a facility from NSDL for voting through electronic means.

The remote e-voting period commences on November 15, 2024 at 9:00 a.m. and shall end on December 14, 2024 at 5:00 p.m. During this period, shareholders holding shares as on the cut-off date may cast their vote(s) electronically. The e-voting module shall be disabled by NSDL after 5:00 p.m. on December 14, 2024. Once the vote on a resolution is cast by a shareholder, no change therein shall be allowed subsequently.

A person who is not a shareholder as on cut-off date should treat this Postal Ballot Notice for information purposes only. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

The Board of Directors of the Company has appointed Mr. Anant Gude - Company Secretaries in Whole-time Practice (Membership No. ACS 7219 and CoP No. 18623), as the Scrutinizer for conducting the postal ballot process through e-voting in a fair and transparent manner. The said Scrutinizer will submit his report to the Chairman after conclusion of the voting period. The results of remote e-voting shall be declared within 2 working days of conclusion of remote e-voting period in accordance with regulation 44(3) of the Listing Regulations. The voting results along with the Scrutinizer's report, will be hosted on the websites of the Company and NSDL. The same also be displayed at the registered office of the Company and shall also be simultaneously forwarded to the Stock Exchanges.

12. Appointment of proxies by the shareholders is not permissible for the resolution(s) proposed under this Postal Ballot Notice.
13. **General Instructions for remote e-voting:**

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 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. 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 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <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: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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. 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. 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>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.</p> <p>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.</p>
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.

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 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***
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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
 - d. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
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.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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 on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ngvg@rediffmail.com with a copy marked to evoting@nsdl.co.in. 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 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 for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

As required under Section 102 read with Section 110 of the Companies Act, 2013, the following are the material facts relating to the special businesses mentioned in serial no.1 & 2 of the accompanying Postal Ballot Notice.

The Board of Directors of the Company has appointed Mr. Ashish Bhutda as an additional director with effect from November 11, 2024 in terms of the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company. A notice is received by the Company from a member proposing the candidature of Mr. Ashish Bhutda as a Director liable to retire by rotation. The Company has received necessary declaration and consent from the proposed appointee in terms of the provisions of the Companies Act, 2013. Brief profile of Mr. Ashish Bhutda is given in subsequent para of this statement.

Together with his appointment as an additional director, the Board of Directors also appointed Mr. Ashish Bhutda as a CEO & Whole-time Director w.e.f November 11, 2024 for a period of three years in accordance with the provisions of the Companies Act, 2013.

Disclosure as required under Schedule V to the Companies Act, 2013:

I. General Information:

- **Nature of Industry** - Retail
- **Date or expected date of Commercial Production** - N.A.
- **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** - N.A.
- **Financial performance**

(Rs.in lakh)

Particular	For the year ended		
	31 st March 2024	31 st March 2023	31 st March 2022
Total Income	22,593.93	39,541.66	48,103.68
Total Expenses	30,326.66	44,753.33	46,680.12
Profit/ (Loss)	(8,571.25)	(2,101.39)	1,423.56

- **Foreign Investments or collaborations**

The Company does not have any strategic foreign investments or collaborations. Since the Company is listed on the stock exchanges, the shareholding of FPI/ FII/ foreign nationals is subject to vary from time to time in view of trading/ investment activities by such FPI/ FII/ foreign nationals, as the case may be.

II. Information about the Appointee

- **Background details**

Mr. Ashish Bhutda is MBA (Marketing & Finance) graduate from Prestige Institute of Management Research and has also pursued a Management Executive Program from IIM Bangalore. He possesses vast experience in various industries for over 20 years.

- **Past Remuneration**

Prior to his proposed appointment, Mr. Ashish Bhutda was drawing annual remuneration of Rs.71.12 lakh (including annual variable cash and being total cost to the Company).

- **Recognition and Awards - None**

- **Job profile and his suitability**

Mr. Ashish Bhutda has been associated with the Company in his capacity as Chief Operating Officer since July 2023. His role and responsibilities, inter alia, include business development, capex programs, store management and planning. The Board is satisfied with the performance of Mr. Ashish Bhutda in his role.

- **Remuneration proposed**

In the scale of Rs.60,00,000/- to Rs.90,00,000/- in addition to the perquisite/ benefits as proposed in the resolution. Further, the Nomination and Remuneration Committee on November 11, 2024 has granted five lakh stock options to Mr. Ashish Bhutda which can be exercised at a price of Rs.5/- per stock option. Accordingly, the above remuneration is proposed in addition to the benefit/ perquisite, if any, that may be arising upon exercise of these stock options. The said stock options would vest in following manner:

Date of vesting	% of vesting
November 11, 2025	: 40%
November 11, 2026	: 30%
November 11, 2027	: 30%

Since the exercise of vested options would depend upon the actual date of exercise (at the sole discretion of the option holder) which exercise period shall be three years from the date of vesting, value of perquisite cannot be ascertained in present date. The value of the perquisite shall be evaluated as per the provisions of the Income Tax Income Tax Rules, 1962, as applicable.

- **Comparative remuneration profile with respect to industry, size of company, profile of the position and person**

The organised retail industry has seen tremendous growth over the last couple of decade. The Board is of the opinion that there will be growing demands in furniture and home décor products in future in view of growing household income and higher spending on home décor products. Hence, in recent time, demand of professionals having such expertise has increased manifold along with remuneration being offered to them. Hence, the Board believes that the proposed remuneration is appropriate in view of the experience and skills possessed by Mr. Ashish Bhutda and also commensurate with the industry standards.

- **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any**

Mr. Ashish Bhutda has been associated with the Company since July 2023 and drawing remuneration as per the terms of appointment. He does not have relationship with any other managerial personnel.

III. Other information

- **Reasons of loss or inadequate profits**

The Company's operations are running into losses due to liquidity position, reduced number of stores, inadequate inventory and constant fixed costs.

- **Steps taken or proposed to be taken for improvement**

The Company has taken various steps to rationalize the overall costs. The Company has also been managing inventory by resizing, rebalancing product range and portfolio in order to reduce the slow moving inventory and promote the fast moving inventory at the stores.

- **Expected increase in productivity and profits in measurable terms**

The Company's operations largely relate to robust consumer demand and spending and rapidly changing consumer behaviour. Even under the best of circumstances, the costs of raw materials always represent an issue for furniture manufacturers. Volatile raw material prices are expected to pose further challenges in near future. The raw materials and other input costs are anticipated to rise further and face volatility. Further, the Company's inventory largely depends upon import for other countries and hence, geopolitical situations would affect the smooth supply and costs of materials. In view of this, it is not predictable to measure impact of the various steps taken by the Company to become profitable.

Information as required pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2)

- Age: 48 years
- Date of first appointment on the Board: November 11, 2024
- Qualifications: MBA (Marketing & Finance)
- Brief resume including experience and expertise in specific functional area: He carries rich experience of over 2 decades with various corporates namely Globus Store, Reliance Web store (P) Ltd. - Retail division of Reliance Infocomm Ltd & Future Group. His key skills, inter alia, include business development, planning and capex management.
- Terms and conditions of appointment / re-appointment: For a period of 3 years and directorship will be liable to retirement by rotation.
- Number of Board meetings attended during the year 2023-24: N.A.
- Directorship in other companies: None
- Directorship held in other listed entity from which the person has resigned, in the past three years: None
- Chairmanship / Membership of Committees of the Board of Directors of other public companies: None
- Shareholding: Nil. However, he has been granted five lakh stock options under the ESOP scheme of the Company which are convertible into equivalent number of equity shares upon exercise.
- Relationship with other Directors / Key Managerial Personnel(s): None
- Remuneration: As proposed in the resolution
- Manner in which the appointee meets the requirements of skill and capability required for the role: N.A.

The Board recommends the resolutions set out at item No.1 and 2 of the accompanying Postal Ballot Notice for approval of the Members by way of Ordinary Resolution and Special Resolution, respectively.

None of the Directors, KMP of the Company and their respective relatives is in any way concerned or interested, financially or otherwise, in the proposed resolutions. Mr. Ashish Bhutda to whom the proposed resolutions relate, is considered to be interested to the extent of his entitlement for the proposed remuneration, perquisites and other ancillary benefits as per the applicable laws.

By order of the Board of Directors of
Praxis Home Retail Limited

Vimal Dhruve
Company Secretary
Mem. No.: A20009

Mumbai, November 11, 2024

Registered Office:

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