

## **Extraordinary General Meeting of**

### **Praxis Home Retail Limited**

- **Ms. Sanu Kapoor - Company Secretary, Praxis Home Retail Limited:**
- Good Morning everyone and I welcome you all to this Extraordinary General Meeting of Praxis Home Retail Limited. The quorum is present, so I would invited the Chairman sir to take it further.
- Mr. Harminder Sahni - Chairman, Praxis Home Retail Limited:
- Thank you. Good Morning members. So, on behalf of the board of directors and management of the company, I welcome all of you to this Extraordinary General Meeting of the company. I'm Harminder Sahni – Independent Director and Chairman of the board and the Audit Committee, and I'm attending this meeting from Gurgaon. As the requisite quorum is present, I call the meeting to order.
- This meeting is being conducted through video conferencing and other audio-visual means in compliance with the Company's Act 2013 and the circulars issued by the Ministry of Corporate Affairs and SEBI, without the physical presence of the members at a common venue. So, hence the appointment of proxies by members is not available for this meeting. All efforts feasible under the circumstances have been made by the company for the members to participate and for the items being considered at the EGM. Before I commence the proceedings, I'd like to introduce my fellow board members and other senior personnel present on the panel, who are attending this meeting through virtual mode.
- We have Mr. Mahesh Shah – Managing Director, who has joined from the registered office in Kanjurmarg East, Mumbai.
- Mr. Jacobo Matthew – Independent Director and Chairperson of the Nomination and Remuneration Committee joining from Bangalore.
- Ms. Anou Singhvi – Independent Director and Chairperson of the CSR Committee joining from USA.
- Lynette Monteiro – Non-Executive, Non-Independent Director joining from Gurgaon.
- Mr. Samuel Johnson – Non-Executive, Non-Independent Director and Chairperson of the Stakeholder Relationship Committee is unable to attend the meeting due to other commitments.
- Also, Mr. Samir Kedia- CFO and Ms. Sanu Kapoor – Company Secretary have joined the meeting from the registered office.
- I also inform the members that the representative of the Statutory and Secretarial Auditors of the auditors and the senior management have joined this meeting.

- I would like to welcome the new board member Ms. Lynette Monteiro and the Company Secretary – Sanu Kapoor.
- Now I hand it over to the Company Secretary – Ms. Sanu Kapoor. Over to you.
- **Ms. Sanu Kapoor - Company Secretary, Praxis Home Retail Limited:**
- Thank you sir. Once again, I welcome all members to this EGM of the company. The notice calling the EGM and the updated notice had been sent to all the members electronically and published in the newspaper. The notice is also made available on the company website and the website of the stock exchanges i.e. BSE Ltd. and National Stock Exchange Ltd., and also on the website of National Security Depositories Ltd. (NSDL), the authorised agency for providing e-voting facility for this meeting. In compliance with the Company's Act 2013 read with the rules and SEBI Listing Regulations, the company provided the remote e-voting facility to all members of the company as on cut off date i.e. 17<sup>th</sup> July, 2023, to cast their votes electronically on all the business items as set forth in the notice. Remote e-voting period began on 19<sup>th</sup> July and ended on 21<sup>st</sup> July, 2023. Remote e-voting was blocked yesterday at 5 p.m. The facility for e-voting at the meeting is also provided for the members who are present here and who have not yet voted. Members may cast their votes electronically at the meeting as per the instructions given in the notice. The e-voting facility shall remain open till 15 minutes after the conclusion of this meeting. Mr. Anant Gude, practicing company secretary of M/s Anant Gude & Associates, has been appointed by the board of directors as the scrutiniser to scrutinise the e-voting process in a fair and transparent manner. The consolidated Scrutiniser's Report declaring the result of the remote e-voting and e-voting at the meeting, will be submitted on or before 25<sup>th</sup> July, 2023. The results declared, along with the Scrutiniser's Report, shall be placed on the website of the company and on NSDL's website, and the same will be intimated to the stock exchanges i.e. BSE and NSE Ltd. The documents relevant to this meeting, as mentioned in the notice and as required in the Company's Act, are made available for inspection by members by sending an email to [investorrelations@praxisretail.in](mailto:investorrelations@praxisretail.in).
- The company has received few requests from members who have registered themselves as speakers at this meeting. The speaker shareholders may not certain important points regarding their participation in the meeting. Once you have joined the meeting as a speaker, you will be on mute by default. When your name is called out, you will be placed on unmute. You may join the meeting by switching on the Audio-Video and may ask your question or express your views. If you are unable to join through video for any reason, you can speak through the audio mode. Speaker shareholders are advised to use headphones and switch off any background applications for better connectivity. In case of any connectivity issues at the end of the speaker shareholder, the next speaker will be asked to join. If the connectivity improves, we will try connecting you again once other shareholders who have registered, complete their turn. We request the speaker shareholders to limit their time to 2 minutes. The proceedings of this meeting are being recorded, so please do not disclose any sensitive personal information relating to you or any other person that has no bearing on this meeting. Thank you and over to Chairman so.
- Mr. Harminder Sahni - Chairman, Praxis Home Retail Limited:

- Thank you Sanu. I would request Mr. Samir Kedia – CFO and Mr. Mahesh Shah – MD, to address the questions by the members. I believe there are 11 speakers who have registered. They can start their questions now.
- **Ms. Sanu Kapoor - Company Secretary, Praxis Home Retail Limited:**
- Before we begin the Question & Answer session, I would just like to inform all that this meeting has been held for seeking the approval of the issue of equity share warrants to the specified investors on preferential basis. And consequently, amendment of the Memorandum, and also alteration of Articles of Association of the company.
- Members may note that, recently the company has raised Rs. 49.18 crores by way of rights issue, and the same has got subscribed by 166%. Considering the overall business growth, future expansion plans and operational needs of the company, the board had approved the proposal for raising further funds by issue of equity share warrants to the specified non-promoter investors, as mentioned in the notice. For this preferential issue, it is also required to increase the authorised share capital by amending the Memorandum of Association and also altering the Articles of Association of the company. The notice convening this meeting has already been circulated electronically to the members of the company, along with the updated notice. With the permission of the members present, we take the notice of this EGM as read and put all the resolutions to vote.
- Now we can invite questions from the speaker shareholders who have joined the meeting.
- **Moderator:**
- The first speaker shareholder is Mr. Bimal Kumar Agarwal. Sir, you can ask your question please. I think sir is facing some technical difficulty in audio, so shall we move to the next speaker please?
- **Ms. Sanu Kapoor - Company Secretary, Praxis Home Retail Limited:**
- Yes please.
- **Moderator:**
- The second speaker is Ms. Prakashini Shenoy.
- **Ms. Prakashini Shenoy – Shareholder:**
- Hello, can you hear me?
- **Moderator:**
- Yes ma'am.
- **Ms. Prakashini Shenoy – Shareholder:**
- I'm Prakashini Ganesha Shenoy from Mumbai. Respected Honorable Chairman, other dignitaries on the board and my fellow shareholders, good morning to all of you. I

received the EGM report well in time, which is self-explanatory. I thank Sanu Kapoor for the same. I should not forget to thank once again, for giving me the link, without which I wouldn't be in a position to speak. Chairman sir, whatever decision you shall take, I know it will be in the favour of the shareholders, so I have no questions to ask. I wish the company good luck for a bright future, and pray to God that the profits of the company shall reach the peak in due course. Sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting. Madam just a minute, Lekha Shah will speak. There is some problem in her link.

– **Ms. Lekha Shah – Shareholder:**

– Hello, can you hear me sir?

– **Ms. Sanu Kapoor - Company Secretary, Praxis Home Retail Limited:**

– Yes, you are audible.

– **Ms. Lekha Shah – Shareholder:**

– Madam, I'm Lekha Shah from Mumbai. I have a problem with my phone, that's why I'm speaking from Ms. Shenoy's phone. In today's meeting, I believe any decision taken by the Chairman sir, will be good for the shareholders. Chairman sir, I pray to God that he always showers his blessings upon you. Sir, I'm proud to be a shareholder of this company. I'm a very old shareholder in this company. I strongly and wholeheartedly support the special resolutions for today's meeting and my best wishes are always with this company and its prosperity. Thank you sir.

– **Mr. Bimal Kumar Agarwal – Shareholder:**

– One minute. Hello, can you hear me? This is Bimal Kumar Agarwal. First of all, I thank the Company Secretary and his team, and also the management and staff of the company and the shareholders. As I have approved all the resolutions, I have nothing to ask. That's all from me. Thank you very much.

– **Moderator:**

– Thank you sir. Our third speaker shareholder is Mr. Anil Parekh. Technical team, can you please allow Anil Parekh sir? Okay, fine. So, our next speaker shareholder is Mr. Rishi Chopra, and he too has not joined yet. So ma'am, with your permission, can we move to the next speaker?

– **Ms. Sanu Kapoor - Company Secretary, Praxis Home Retail Limited:**

– Yes please.

– **Moderator:**

– The next speaker is Mr. Kapil Chopra. And, Mr. Rajendra Seth, Mr. Rahul Litware sir has not joined. We can see our tenth speaker shareholder Mr. Vinay. So, ma'am, can we invite sir/

– **Ms. Sanu Kapoor - Company Secretary, Praxis Home Retail Limited:**

- Yes.
- **Moderator:**
- Vinay sir, you have been unmuted. Kindly ask your question please. Thank you.
- **Mr. Vinay Bhide – Shareholder:**
- Hello, can you hear me?
- **Moderator:**
- Yes sir.
- **Mr. Vinay Bhide – Shareholder:**
- Chairman – Mr. Harminder Sahni, Managing Director – Mr. Mahesh Shah, CFO – Mr. Samir Kedia, other directors present in today’s meeting, company executives, shareholders, good morning to all of you. As already announced, I’m Vinay Bhide, a long time company supporter and shareholder, speaking from Mumbai. Thanks for sending the detailed notice along with requisite details for this particular EGM. Most of you know, the details are there, the purpose of this EGM is basically to bring in additional funds and participation by way of issue of warrants of Rs. 5 for a premium of Rs. 10.60 per equity share, up to basically two individuals in the e-notice of the EGM and the explanatory notes. All the details are there. What I feel is that, it would have been better if you had also given... it is of course, customary and routine... the details of the background of the individual shareholders. Because it has not been given in the meeting, we shall be pleased to have the background details of both these individual shareholders from you. Otherwise, I support all the resolutions. I thank you for giving me an opportunity to speak.
- **Moderator:**
- Thank you sir. Ma’am, with that, we have completed with the speaker shareholders’ questions. Thank you.
- **Ms. Sanu Kapoor - Company Secretary, Praxis Home Retail Limited:**
- Okay, thank you. Mr. Bhide, all the required details we will be sharing with you offline post the meeting. I think we don’t have any questions to answer, so Chairman sir, over to you.
- Mr. Harminder Sahni - Chairman, Praxis Home Retail Limited:
- Sure. So, thanks everyone for your questions, and thanks Mahesh and Samir for answering those queries. Thanks Sanu. So, this brings us to the end of the meeting. The members may note that e-voting shall remain open for 15 minutes after the end of this meeting for casting votes. And, I authorise the Company Secretary to declared the results of the e-voting. I would like to thank all members for attending this meeting, and I declare the proceedings as closed. Thank you.
- **Ms. Sanu Kapoor - Company Secretary, Praxis Home Retail Limited:**

– Thank you.

– ***END OF MEETING/E-VOTING BEGINS***