



Anant Gude & Associates

B.Com., LL.B., ACS

COMPANY SECRETARIES

6, Jay Kiran, Liberty Garden,
Malad (West), Mumbai-400 064

Mobile No : 99300 53007

Email : gudeanant@gmail.com

ANNEXURE X

Compliance Report in respect of the requirements of Regulations 17-27 of the Listing Regulations to be submitted by a Statutory Auditor / Practicing Company Secretary

To,
General Manager,
Listing Operations,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai – 400 001.

Sub: Application for listing of 2,46,33,208 equity shares of Rs. 5/- each aggregating to Rs.12,31,66,040 of Praxis Home Retail Limited ("the Company"), issued pursuant to the Scheme of Amalgamation/ Arrangement of the Company

This is with reference to the captioned application of the Company; we hereby confirm that the Company satisfies the conditions as stipulated in Regulations 17-27 of the Listing Regulations, as given hereunder:

Sr.No.	Requirements	Compliance																					
(i)	The Board of directors of the company has a composition of executive and non-executive directors with not less than fifty percent of the board of directors comprising of non-executive directors	Complied/ Not complied : Complied Total Board Members: 6 Executive Members: 1 Non-executive Members: 5 <table border="1"><thead><tr><th>Sr. No.</th><th>Name of the Director</th><th>Status Independent/ Non Independent</th></tr></thead><tbody><tr><td>1.</td><td>Mr. Viraj Didwania</td><td>Non-Independent</td></tr><tr><td>2.</td><td>Mr. Shrirang Sarda</td><td>Non-Independent</td></tr><tr><td>3.</td><td>Mr. Pankaj Bhargava</td><td>Independent</td></tr><tr><td>4.</td><td>Mr. Shantanu Shah</td><td>Independent</td></tr><tr><td>5.</td><td>Mr.S.Subramanian</td><td>Independent</td></tr><tr><td>6.</td><td>Ms. Sridevi Badiga</td><td>Independent</td></tr></tbody></table>	Sr. No.	Name of the Director	Status Independent/ Non Independent	1.	Mr. Viraj Didwania	Non-Independent	2.	Mr. Shrirang Sarda	Non-Independent	3.	Mr. Pankaj Bhargava	Independent	4.	Mr. Shantanu Shah	Independent	5.	Mr.S.Subramanian	Independent	6.	Ms. Sridevi Badiga	Independent
Sr. No.	Name of the Director	Status Independent/ Non Independent																					
1.	Mr. Viraj Didwania	Non-Independent																					
2.	Mr. Shrirang Sarda	Non-Independent																					
3.	Mr. Pankaj Bhargava	Independent																					
4.	Mr. Shantanu Shah	Independent																					
5.	Mr.S.Subramanian	Independent																					
6.	Ms. Sridevi Badiga	Independent																					
(ii)	Where the Chairman of the Board non-executive director, at least one-third of the Board should comprise of independent directors and in case he is an executive director, at least half of the Board should comprise of independent directors. Where the non-executive Chairman is a	Status of Chairman "Executive/ Non-executive/ Promoter" – Executive Promoter Director Independent members - 4 Non-Independent members – 2																					





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	promoter of the company or is related to any promoter or person occupying management positions at the Board level or at one level below the Board, at least one-half of the Board of the company shall consist of independent directors.	
(iii)	The independent director as mentioned at sub-clause (ii) above, is the non-executive director who complies with the following:	
a	apart from receiving director's remuneration, does not have any material pecuniary relationships or transactions with the Company, its promoters, its directors, its senior management or its holding company, its subsidiaries and associates which may affect independence of the director	We confirm that none of the independent directors of the Company have any material pecuniary relationships or transactions with the Company, its promoters, its directors, its senior management or its holding company, its subsidiaries and associates
b	is not related to promoters or persons occupying management positions at the board level or at one level below the board	We confirm that none of the independent directors of the Company are related to promoters or persons occupying management positions at the board level or at one level below the board
c	has not been an executive of the Company in the immediately preceding three financial years	We confirm that none of the independent directors has been an executive of the Company in the immediately preceding three financial years
d	is not a partner or an executive or was not partner or an executive during the preceding three years, of any of the following: i) the statutory audit firm or the internal audit firm that is associated with the Company, and ii) the legal firm(s) and consulting firm(s) that have a material association with the Company.	We confirm that none of the independent directors is a partner or an executive or was partner or an executive during the preceding three years, of any of the following: i) the statutory audit firm or the internal audit firm that is associated with the company, and ii) the legal firm(s) and consulting firm(s) that have a material association with the Company.
e	is not a material supplier, service provider or customer or a lessor or lessee of the Company, which may affect independence of the director.	We confirm that none of the independent directors is a material supplier, service provider or customer or a lessor or lessee of the Company
f	is not a substantial shareholder of the company i.e. owning two percent or more of the block of voting shares.	We confirm that none of the independent directors own two percent or more of the block of voting shares of the Company
g	is not less than 21 years of age.	We confirm that none of the independent directors is of less than 21 years of age.





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We also confirm that **none of the independent directors named below** would qualify within the definition of promoter/ promoter group as given in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009:

1. Mr. Pankaj Bhargava
2. Mr. Shantanu Shah
3. Mr.S.Subramanian
4. Ms. Sridevi Badiga

Further, the Company is in compliance with the requirement of the Audit Committee the Shareholders / Investors Grievance Committee. The composition of the said committees is as under:

Composition of Audit Committee:

Sr. No.	Name of the Director	Status whether Independent/ Non Independent
1.	Ms. Sridevi Badiga	Independent
2.	Mr. Viraj Didwania	Executive – Non Independent
3.	Mr. Pankaj Bhargava	Independent
4.	Mr. S.Subramanian	Independent

Composition of the Stakeholders Relationship Committee.

Sr. No.	Name of the Director	Status whether Independent/ Non Independent
1.	Mr. Shrirang Sarda	Non-Independent Non-Executive
2.	Mr, Viraj Didwania	Executive
3.	Mr. Pankaj Bhargava	Independent

Name of the Practicing Company Secretary – Anant Gude & Associates

Membership No: ACS 7219

COP No.18623

ANANT GUDE & ASSOCIATES

**ANANT GUDE
PRACTISING COMPANY SECRETARY
PROPRIETOR**

Mumbai:

Date: December 12, 2017