

Ref: BSE-NSE/Reg-30/FY2022-23/14

Date: December 07, 2022

To  
**BSE Limited**  
Dept. of Corporate Services  
25<sup>th</sup> 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,

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Intimation for Non-Redemption of 9% Non-Cumulative Redeemable Preference Shares due for redemption**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 [“SEBI Listing Regulations”] read with Schedule III of the SEBI Listing Regulations, we wish to inform you that in the matter of demerger of the Home Retail Business Undertaking to the Company under a composite Scheme of Arrangement and pursuant to the Order passed by the Hon’ble Mumbai Bench of National Company Law Tribunal, (“NCLT”) dated November 10, 2017, the Company was required to issue and allot 6,30,000 (Six Lakhs Thirty Thousand only) 9% Non-Cumulative Redeemable Preference Shares of ₹ 100/- each (“NCRPs”) to Future Enterprises Limited (“FEL”), being the only member and holder of 100% equity shareholding of one of the Company involved in the said Scheme, on the terms of redemption of the said NCRPs at expiry of a period of 60 Months from the date of allotment i.e. December 08, 2017. Accordingly, the NCRPs are due for redemption on December 07, 2022 i.e. today.

As per the applicable provisions of the Companies Act, 2013 and rules made thereunder, the redemption of any preference shares can be made out of the profits available to be distributed as dividend, free reserves of the Company or proceeds of any fresh issue of securities (where the object of the issue specify redemption as one of the objects). As the Company has not earned any profits during the year under review and do not have any free reserves, and no fresh issue of any securities has been planned, it is not possible for, the Company to redeem the same. The said NCRPs would continue as unredeemed preference capital in accounts of the Company and the Company shall make all efforts to redeem the said NCRPs at the first available opportunity.

Kindly, take the same on record of your esteemed Exchange.

Thanking you,

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

**SMITA CHOWDHURY**  
Company Secretary & Compliance Officer