

Date: 12th December, 2019

Ref: SEC/COD-Outcome/BSE-NSE/2019-20

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

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

Scrip Code: 540901

Symbol: PRAXIS

Dear Sir/Madam,

Sub: Outcome of Meeting of the 'Committee of Directors' of the Company in relation to Allotment of Unsecured Compulsorily Convertible Debentures (CCDs)

Ref: Intimation under Regulation 30 and other applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

We refer to the intimation by the Company on the outcome of Board Meeting dated 30th September, 2019 w.r.t. the above subject matter.

Further, pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, we hereby inform that the Meeting of the Committee of Directors was held today i.e. 12th December, 2019 and has inter-alia considered, approved and allotted on preferential basis 7,500 fully paid-up Compulsorily Convertible Debentures ("CCDs") having face value of Rs.1,00,000/- (Rupees One Lakh only) per CCD, aggregating to Rs. 75,00,00,000/- (Rupees Seventy-Five Crore only) to Future Corporate Resources Private Limited (fka Suhani Trading and Investment Consultants Private Limited) ("FCRPL" or the "Investor"), one of the Promoters of the Company.

The CCDs are convertible into equity shares of the Company on the occurrence of any of the following events: (a) the CCD holder exercising option in one or more tranches for conversion of the CCDs into equity shares of the Company; or (b) on the last date falling within 18 months after the date of allotment of CCDs, if conversion option is not exercised by the CCD holder before that date, at a conversion price of Rs. 106/- per equity share.

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 with respect to Issuance of Securities is enclosed as 'Annexure-A' to this letter.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For PRAXIS HOME RETAIL LIMITED


SMITA CHOWDHURY

Company Secretary & Compliance Officer

Encl: a/a



Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Annexure 'A'

Issuance of Compulsorily Convertible Debentures on a preferential basis

Type of securities proposed to be issued (viz. equity shares, convertible etc.)	Compulsorily Convertible Debentures ("CCDs") convertible into equity shares.
Type of issuance (further public offering, right issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The shareholders of the Company at its Extraordinary General Meeting held on 30 th October, 2019, approved the Issuance of 7,500 fully paid-up Compulsorily Convertible Debentures ("CCDs") of face value Rs.1,00,000/- (Rupees One Lakh only) per CCD, aggregating to Rs. 75,00,00,000/- (Rupees Seventy-Five Crore only) to Future Corporate Resources Private Limited (fka Suhani Trading and Investment Consultants Private Limited) ("FCRPL" or the "Investor") one of the Promoters of the Company
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchanges(s):	
(i) Names of the investors	Future Corporate Resources Private Limited ("FCRPL" or the "Investor"), (fka Suhani Trading and Investment Consultants Private Limited), one of the Promoters of the Company
(ii) Post allotment of securities - outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors;	No. of Investors - (1) One The CCDs have been allotted at face value of Rs. 1,00,000/- (Rupees One Lakh only) each to Future Corporate Resources Private Limited ("FCRPL" or the "Investor"), (fka Suhani Trading and Investment Consultants Private Limited), one of the Promoters of the Company



<p>(iii) In case of convertibles on conversion of securities or on lapse of the tenure of the instrument.</p>	<p>The aforesaid allotted CCDs are convertible into equity shares of the face value of Rs. 5/- each at a conversion price of Rs. 106/- per share (comprising of premium of Rs. 101/- per share). CCDs are convertible into equity shares of the Company, in one or more tranches, at option of CCD holder within a period of eighteen months from Date of Allotment i.e. 12th December, 2019 or at the end of eighteen months if conversion option is not exercised earlier, at conversion price being a price determined in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>The CCDs so issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, demerger / realignment, rights issue or undertakes consolidation/ sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments.</p>
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