

12th February, 2020

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051

BSE Scrip Code: 540901

NSE Symbol: PRAXIS

Sub: Disclosure pursuant to Regulation 29(2) of Securities and Exchange Board of India (SAST) Regulations, 2011

Dear Sir/Madam,

With reference to captioned subject, we enclose herewith disclosure pursuant to Regulation 29(2) of Securities and Exchange Board of India (SAST) Regulations, 2011 in respect of conversion of compulsory convertible debentures into Equity Shares of Praxis Home Retail Limited held by the Company.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Future Corporate Resources Private Limited



Authorised Signatory

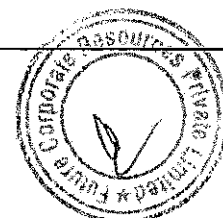


Encl: as above

CC;
The Company Secretary
Praxis Home Retail Limited
Jolly Board Tower D, Ground Floor,
iThink Techno Campus, Kanjumarg (East),
Mumbai - 400042

Disclosure under Regulations 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

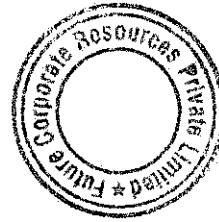
1	Name of the Target Company (TC)	PRAXIS HOME RETAIL LIMITED		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer(s)	Future Corporate Resources Private Limited (FCRPL)	
		PACs	Akar Estate & Finance Private Limited, Surplus Finvest Private Limited, Retail Trust, Kishore Biyani, Laxminarayan Biyani, Sangita Biyani, Vijay Biyani, Anil Biyani, Gopikishan Biyani, Sunil Biyani, Rakesh Biyani, Vivek Biyani, Ashni Biyani and Avni Biyani.	
3	Whether the acquirer belongs to Promoter/Promoter group	Yes		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5	Details of the acquisition as follows	Number of Equity Shares	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
	Before the acquisition under consideration, holding of :			
	a) Acquirer- Shares carrying voting rights	1,16,82,558	47.43	36.84
	Shares carrying voting rights held by PACs	23,79,047	9.66	7.50
	b) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	-	-	-
	c) Voting rights (VR) otherwise than by shares	-	-	-
	d) Convertible securities/warrants/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) (^)	70,75,471		22.31
	Total (a+b+c+d)	2,11,37,076	57.08	66.66
	Details of acquisition			
	a) (i) Shares carrying voting rights acquired (^)	30,00,000	10.86	9.46
	(ii) Shares carrying voting rights sold		-	-
	b) VRs acquired /sold otherwise than by shares	-	-	-
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) sold	-	-	-
	d) Shares encumbered/invoked/released by the acquirer	-	-	-
	Total (a+b+c+d)	30,00,000	10.86	9.46
	After the acquisition			
a) Acquirer - Shares carrying voting rights (^)	1,46,82,558	53.13	46.30	
Shares carrying voting rights held by PACs	23,79,047	8.61	7.50	
b) VRs otherwise than by shares	-	-	-	
c) Convertible securities/warrants/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after sale. (^)	40,75,471		12.85	
d) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	-	-	-	
Total (a+b+c+d)	2,11,37,076	61.74	66.66	
6	Mode of acquisition (e.g. open market / off-market / public issue /rights issue / preferential allotment /inter-se transfer etc).	Conversion of 3180 Compulsory Convertible Debentures into 30,00,000 equity shares of TC		
7	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Not Applicable		



8	Date of acquisition / sale of shares AVR or date of receipt of intimation of allotment of shares, whichever is applicable	11th February, 2020
9	Equity share capital / total voting capital of the TC before the said acquisition / sale	2,46,33,208
10	Equity share capital/ total voting capital of the TC after the said acquisition / sale	2,76,33,208
11	Total diluted share/voting capital of the TC after the said acquisition/sale.	3,17,08,679

NOTES:

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (^) The Acquirer was allotted 7500 Compulsory Convertible Debentures (CCDs) of face value of Rs. 1,00,000 each by TC on 12th December, 2019. On 11th February, 2020, 3180 CCDs were converted into 30,00,000 equity shares at a price of Rs. 106 each (facevalue Rs.5/- and premium of Rs.101/- each) of TC. The Acquirer still holds the balance 4320 CCDs of TC, which accounts to 40,45,471 equity shares. Considering the full conversion of 7500 CCDs into equity shares, 7075471 equity shares have been added to the total equity share capital for dilution purpose.



For Future Corporate Resources Private Limited

Director / Authorised Signatory

Place: Mumbai

Date: 12th February, 2020