

Ref: PHRL 2023-24

Date: February 05, 2024

To,
BSE Limited
Listing Department
25th Floor, P J Towers,
Dalal Street,
Mumbai – 400 001

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

Scrip Code: 540901

Symbol: PRAXIS

Sub: **Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015-Update on Resignation of Mr. Mahesh Shah as Managing Director of the Company.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in furtherance to our letter dated 31st August, 2023, we wish to inform you that based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on August 31, 2023, has approved the following:

1. Appointment of Mr. Swetank Jain (DIN:08859745), as the Chief Executive Officer and Whole-time Director for a term of three years with effect from September 1, 2023 to August 31, 2026, designated as the Key Managerial Personnel, subject to the approval of the Shareholders at the General Meeting of the Company.
2. Acceptance of the resignation tendered by Mr. Mahesh Shah (DIN:01488017) for his resignation from the position of Managing Director of the Company with effect from October 31, 2023 (closing of business hours) due to personal reasons. Further, w.e.f. November 01, 2023, Mr. Shah will continue as a Non-Executive Chairman of the Company and he will continue to extend his support and valuable guidance to the Management team.

Further, Mr. Mahesh Shah has confirmed that there is no other material reason other than that mentioned in his resignation letter. A copy of the resignation letter is enclosed herewith as **Annexure A**.

The information as required under Regulation 30 of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13th, 2023 is enclosed herewith as **Annexure-I**.

The above information is also being made available on the website of the Company www.praxisretail.in.

The meeting of the Board of Directors commenced at 9.45 am (IST) and concluded at 10.30 am (IST).

Kindly take the same on your record.

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

Sanu Kapoor
Head Legal & Company Secretary
Encl: As above

ANNEXURE-I

Disclosure under Regulation 30 of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13th, 2023 are as under:

Sr. No.	Particulars	Details	
	Name of the Directors	Mr Swetank Jain (DIN: 08859745)	Mr. Mahesh Shah (DIN:01488017)
1.	Reason for Change viz appointment, resignation, removal, death or otherwise	Appointment as the Chief Executive Officer and Whole Time Director, designated as Key Managerial Personnel	Resignation as Managing Director and appointment as Non-executive Chairman.
2.	Date of appointment /cessation (as applicable) & term of appointment;	Appointment wef September 1, 2023 Term: three years	Cessation wef 31 October, 2023 (closing of business hours). Appointment as Non-Executive Chairman wef 01 November, 2023. Term: Not applicable
3.	Brief profile	Mr. Swetank Jain holds an MS degree in business communication from MIC, Manipal and a graduate degree in B.Sc. Chemistry Honours. Mr. Jain is a passionate business leader working in the area of business strategy and execution, P&L management, customer experience, people, and communication. In his career spanning over two decades of professional experience, he has worked with Future Group for 12 years where he was part of the core leadership team of its Group Founder and worked on various assignments ranging from incubation and innovation, communication, customer experience, business and people office. The other organisation he has worked with are Lodha Ventures, ICICI Bank and Network Eighteen India, Bonito Designs, The House of Abhinandan Lodha, Xanadu Realty, Beyondskool and Easiloan. In 2021-22, along with retail thought leaders, he also co-founded Think9, a brand co-creation platform that transforms powerful ideas into authentic, profitable and experience-led businesses in key consumption categories like fashion, food & wellness, beauty and home & décor.	Not Applicable
4.	Disclosure of relationship between Director	Mr. Swetank Jain is not related to any of the Directors of the Company	Not Applicable
5	Information as required under BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr. Swetank Jain is not debarred from holding the office of Director by any SEBI order or any other such authority.	Not Applicable

Mahesh Shah

A/803-804, Maple Leaf, Raheja Vihar, Powai, Mumbai – 400072

Annexure A

Date: August 31, 2023

To,

The Board of Directors
Praxis Home Retail Limited
iThink Techno Campus, Jolly Board Tower D,
Ground Floor, Kanjurmarg (East),
Mumbai 400 042

Sub: Resignation from the position of Managing Director of Praxis Home Retail Limited

Dear Sir / Madam,

This is to inform that I wish to tender my resignation from the position of Managing Director of Praxis Home Retail Limited ("the Company") with effect from October 31, 2023 (closing of business hours), due to personal reasons.

The Company is requested to file the necessary forms with the Ministry of Corporate Affairs to give effect to this resignation.

I also confirm that there is no other material reason for my resignation except the one stated herein.

I thank the Board of Directors for extending all the support to me during my tenure as the Managing Director of the Company and wish the Company every success.

Yours truly,



Mahesh Shah
Managing Director

DIN: 01488017