

Ref: BM-01/BSE-NSE/Reg-30/FY2021-22/01

Date: April 6, 2021

To
BSE Limited
Dept. of Corporate Services
25th 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,

Sub: Appointment of Director(s) & Key Managerial Personnel(s) (KMP) of Praxis Home Retail Limited (“**the Company**”).

Ref : Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Para A of Part A of Schedule III to the Listing Regulations, the Board of Directors of the Company at their meeting held today i.e. April 6, 2021 has approved:-

1. Appointment of Mr. Mahesh Shah as Additional Director of the Company, designated as “Managing Director”, being Key Managerial Personnel, with effect from May 05, 2021;
2. Re-designation of Mr. Jacob Mathew as “Additional Independent Director” of the Company with immediate effect; and
3. Re-designation of Mr. Sandeep Sharma as “Chief Executive Officer” of the Company, designated as Key Managerial Personnel with immediate effect.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated Sept 9, 2015 are given as under:

Sr. No.	Name of the Directors / KMPs	Disclosure Requirement	Details
1.	Mr. Mahesh Shah	reason for change viz. appointment, resignation, removal, death or otherwise ;	Appointment as Additional Director designated as “Managing Director, being Key Managerial Personnel with effect from May 5, 2021
		date of appointment cessation (as applicable) & term of appointment;	Appointed w.e.f. May 5, 2021, for a period of 5 years commencing from May 5, 2021
		brief profile	As per Annexure – A
		disclosure of relationship between Director	Not applicable
2.	Mr. Jacob Mathew	reason for change viz. appointment, resignation, removal, death or otherwise ;	*Re-designated as Additional Independent Director with effect from April 6, 2021
		date of appointment cessation (as applicable) & term of appointment;	*Re-designated w.e.f. April 6, 2021, for a period of 5 years
		brief profile	As per Annexure – A
		disclosure of relationship between Director	Not applicable

3.	Mr. Sandeep Sharma	reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Sandeep Sharma was appointed as Chief Executive Officer (<i>not designated as Key Managerial Personnel previously</i>) with effect from December 1, 2020 and now he has been re-designated as Chief Executive Officer and Key Managerial Personnel, with effect from April 6, 2021
		date of appointment / cessation (as applicable) & term of appointment;	Re-designated w.e.f. April 6, 2021, as Chief Executive Officer and Key Managerial Personnel
		brief profile	As per Annexure – A
		disclosure of relationship between Director	Not applicable

**Mr. Jacob Mathew was previously appointed as Additional Director w.e.f. March 26, 2021 and now he is re-designated as Additional Independent Director w.e.f. April 6, 2021 after completion of formalities related to registration process with the Independent Directors Data Bank with the Indian Institute of Corporate Affairs.*

Also, the re-constituted Board as on date is attached herewith as per **Annexure-B** for your records.

Request you to kindly take the note of the same.

Thanking you,

Yours faithfully,

For **PRAXIS HOME RETAIL LIMITED**




SMITA CHOWDHURY

Company Secretary & Compliance Officer

M. No. A30227

Encl: As Above

Annexure -A

(Brief Profile of the Directors Appointed)

1. Brief Profile of Mr. Mahesh Shah

With more than 29 years of rich expertise and experience in retail industry, Mr. Mahesh Shah, aged 52 years has done M.M.S. – Management from S.P. Jain Institute of Management & Research and holds a Bachelor's degree in Engineering from Veermata Jijabai Technological Institute (VJTI). Mr. Shah has worked with India's leading retail houses and has had a long-term relationship with Future Group. To summarise, Mr. Shah has been associated with the Future Group as a CEO – HomeTown (erstwhile Pantaloon India Limited) from May 2005 – July 2011, then had worked as a CEO – HomeTown with Future Retail Limited and Praxis Home Retail Limited for a total period from June 2013 – Oct 2018. Even outside the group, he has shown his exemplary performances as a President – HomeCentre (company being Lifestyle International Private Limited), with his recent stint being in Welspun Flooring Limited as a CEO.

Mr. Shah's benchmarked performance is that of setting up the concept "HomeTown", a complete home retailing format of an average size of 1,50,000 sq. ft. encompassing Furniture, Home Improvement, Electronics, Furnishings, Décor, and Housewares. He has a record of setting up 11 stores across India and was responsible for concept profitability, store design and merchandising. Also headed value retailing formats for Home: "Furniture Bazaar" and "Home Bazaar" during his tenure with HomeTown between 2005-2011. He is known for his strategic business decisions related to sourcing and merchandising of Furniture and Home Improvement Categories.

HomeTown with the largest market share in Furniture and Modular Kitchens in the country today, the main challenge surpassed by Mr. Shah was that of creating and maintaining a team that believed in the vision and which delivered in spite of the financial constraints.

Mr. Shah's experiences are manifold and too wide. His strong parameters are can be put up as:-

- **Turning around Businesses,**
- **Entrepreneurial outlook,**
- **Success in launching new product categories / starting new Businesses,**
- **Consumer Insights,**
- **Team Building and Development.**

His proven specialities are in setting up retail stores, driving retail sales, recruitment and training, store layout and design, merchandising, supply chain and reverse engineering, vendor development and sourcing, Dealer network Design and Management.

2. Brief Profile of Mr. Jacob Mathew

Mr. Jacob Mathew is a product designer trained at India's National Institute of Design, Mr. Jacob co-founded Tesseract Design, now Idiom Design, Dovetail Furniture, Spring Health Water and is also a Design Principal at Srishti where he leads the Impact Edge Lab. His day job is CEO Industree Foundation. Mr. Jacob spent the first 25 years of his professional life transforming Business by Design, now well into his next 25, he is bent on transforming Society through business and design.

3. Brief Profile of Mr. Sandeep Sharma

With more than 29 years of ongoing learning, Mr. Sandeep Sharma, aged 51 years is an Electrical Engineer from Himachal Pradesh University, and has worked with India's leading consumer durables and retail brands like Future Group, Bajaj Electricals, with his previous stint being designated as Business Head, Consumer Durable & Electronics and Koryo (Future Group). His experiences and expertise spread across the entire value chain right from conceptualization through to front end sales. He believes that integrating customer needs to every aspect of the business is the key driver to organizational success. Prior to Future Group and Bajaj Electricals, Mr. Sharma has had stints with Crompton Greaves and Eicher for a period of 7 years.

His core competencies include Strategic Transformation, Financial & Commercial Acumen, Customer Understanding, Strategic Partnerships, Product Development, Planning, Buying & Sourcing, Supply Chain Management etc.

Following is the summary of the few amongst the many other expertise gained by Mr. Sharma during his professional journey so far:

- **Expertise in operation' & Techno-commercial aspects;** distinguished for an entrepreneurial mindset, frontend and backend integration with growth and bottom line orientation.
- **Offers innovative solution keeping customers in mind;** and leverages decisiveness to implement solutions while minimizing cost and maximizing quality outcome.
- **Strategic plans & tactical initiatives** across all functions of the value chain that includes product development, marketing and branding, financials and sales.
- **Motivator and coach;** collaborating with the team to ensure shared vision and mission there by delivering value to all stakeholders.

Annexure – B

(Re-constituted Board of the Company)

S. No.	Name of the Directors/ KMPs	Current Designation	Date of Appointment	Effective Date
1.	Mahesh Shah	Additional Director designated as “Managing Director”, being Key Managerial Personnel	April 6, 2021 (Date of Board Meeting)	May 5, 2021
2.	Sridevi Badiga	Independent Director	December 12, 2017	December 12, 2017
3.	Shrirang Sarda	Non-Executive Non-Independent Director	December 12, 2017	December 12, 2017
4.	Avni Biyani	Additional Director (Non-Executive Non-Independent)	March 26, 2021	March 26, 2021
5.	Harminder Sahni	Additional Independent Director	March 26, 2021	March 26, 2021
6.	Jacob Mathew	Additional Independent Director*	April 6, 2021	April 6, 2021
7.	Sandeep Sharma	Chief Executive Officer, being Key Managerial Personnel	April 6, 2021	April 6, 2021
8.	Vikash Kabra	Chief Financial Officer	March 11, 2021	March 11, 2021
9.	Smita Chowdhury	Company Secretary & Compliance Officer	August 22, 2017	August 22, 2017

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