

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER
FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF PRAXIS HOME RETAIL LIMITED (“COMPANY”) ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated July 30, 2025 (“**Letter of Offer**”) which is available on the websites of the Registrar, our Company, the Lead Managers and the Stock Exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), (together, the “**Stock Exchanges**”). You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 14 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar’s website at in.mpms.mufg.com and the Company’s website at www.praxisretail.in, this Abridged Letter of Offer and the Application Form to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges and the Lead Managers to the Issue i.e. Prime Securities Limited and New Berry Capitals Private Limited at www.sebi.gov.in, www.bseindia.com, www.nseindia.com, www.primesec.com and www.newberry.in, respectively. The Application Form is also available on the respective websites of the Lead Manager and the Stock Exchanges. For details, see “*Terms of the Issue - Making of an Application through the ASBA Process*” on page 173 of the Letter of Offer.



PRAXIS HOME RETAIL LIMITED

Registered & Corporate Office:

2nd Floor, Knowledge House, Shyam Nagar Off Jogeshwari-Vikhroli Link Road,
Near Talav, Jogeshwari East, Mumbai – 400 060, Maharashtra, India. **Telephone:** +91 22 4518 4399;
Contact Person: Charu Srivastava, Company Secretary and Compliance Officer; **Email:** investorrelations@praxisretail.in;
Website: www.praxisretail.in; **Corporate Identity Number:** L52100MH2011PLC212866

OUR PROMOTERS: KISHORE BIYANI AND FUTURE CORPORATE RESOURCES PRIVATE LIMITED

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UP TO 4,95,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH OF OUR COMPANY (“RIGHTS EQUITY SHARES”) FOR CASH AT A PRICE OF ₹ 10/- EACH (INCLUDING A SHARE PREMIUM OF ₹ 5.00 PER RIGHTS EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING UP TO ₹ 4,958.00 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 11 RIGHTS EQUITY SHARES FOR EVERY 30 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON THURSDAY MARCH 20, 2025 (“RECORD DATE”) (THE “ISSUE”). FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” ON PAGE 170 OF THE LETTER OF OFFER.

**Assuming full subscription in the issue. Subject to finalisation of Basis of Allotment*

Listing Details: The existing Equity Shares of our Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (together, the “**Stock Exchanges**”). Our Company has received ‘in-principle’ approvals from BSE and NSE for listing the Rights Equity Shares to be allotted in the Issue through their letters dated March 04, 2025 and March 07, 2025, respectively. Our Company will also make applications to the Stock Exchanges to obtain their trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. BSE shall be the Designated Stock Exchange for the purpose of this Issue.

Procedure: If you wish to know about processes and procedures applicable to Rights Issues, you may refer section titled “*Terms of the Issue*” on page 170 of the Letter of Offer. You may also download the Letter of Offer from the website of the Company, SEBI, BSE, the Registrar, the Lead Managers to the Issue as stated above.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on the Stock Exchanges. Our Company is eligible to offer Rights Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

Applicability of the SEBI ICDR Regulations: The present Issue being of less than ₹5,000 Lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI, i.e. www.sebi.gov.in.

Compliance of Part B of Schedule VI of the SEBI ICDR Regulations: As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI ICDR Regulations, and given that the conditions specified in Clause (3) of Part B of Schedule VI of SEBI ICDR Regulations are not applicable to our Company, the disclosures in the Letter of Offer are in terms of Clause (4) of Part B of Schedule VI of the SEBI ICDR Regulations.

Minimum Subscription: In terms of the SEBI ICDR Regulations, the requirement of minimum subscription of 90% is applicable to this Issue

INDICATIVE TIMETABLE[#]

Issue Opening Date	Thursday, August 7, 2025	Date of Allotment (on or about)	Tuesday, August 26, 2025
Last Date for On Market Renunciation*	Tuesday, August 12, 2025	Date of credit of Rights Equity Shares to demat account of Allottee (on or about)	Monday, September 1, 2025
Issue Closing Date[#]	Monday, August 18, 2025	Date of listing/ commencement of trading of Rights Equity Shares on the Stock Exchange (on or about)	Friday, September 5, 2025
Finalisation of Basis of Allotment (on or about)	Friday, August 22, 2025		

Note: The above schedule is indicative and does not constitute any obligation on our Company or the Lead Managers

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.*

[#]Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other applicable Issue material (collectively, the “**Issue Materials**”) will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlement and the Rights Equity Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. Pursuant to the Rights Issue Circulars, in case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders who have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials. Further, the Letter of Offer will be provided through e-mail by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their email addresses to our Company and who make a request in this regard. Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, the Lead Manager, and the Stock Exchanges.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the United States Securities Act, 1933, as amended (“**Securities Act**”), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (“**United States**” or “**U.S.**”) or to, or for the account or benefit of, “**U.S. persons**” (as defined in Regulation S under the Securities Act (“**Regulation S**”), except in a transaction exempt from the registration requirements of the Securities Act. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered in India and in jurisdictions where such offer and sale of the Rights Equity Shares and/ Or Rights Entitlements are permitted under laws of such jurisdictions, but not in the United States. The offering to which the Letter of Offer, and Abridged Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any securities or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities or rights.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk with their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“**SEBI**”) nor does SEBI guarantee the accuracy or adequacy of the contents of the Letter of Offer. **Specific attention of the Investors is invited to the section titled “Risk Factors” beginning on page 17 of the Letter of Offer and “Internal Risk factors” on page 5 of this Abridged Letter of Offer before making an investment in the Issue.**

Name of Lead and Managers and contact details	PRIME SECURITIES LIMITED 1109/1110, Maker Chambers V, Nariman Point, Mumbai – 400021, Maharashtra, India Telephone: +91 22 61842525 Email: projectorchid@primesec.com Investor Grievance Email: projectorchid@primesec.com Website: www.primesec.com Contact Person: Apurva Doshi SEBI Registration No.: INM000000750	NEW BERRY CAPITALS PRIVATE LIMITED A-602 Marathon NextGen Innova, Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai City, Mumbai, Maharashtra, India, 400013 Telephone: +91 22 4881 8446 Email: mb@newberry.in Investor Grievance Email: grievances@newberry.in Website: www.newberry.in Contact Person: Ankur Sharma SEBI Registration No.: INM000012999
Name of Registrar to the Issue and contact details	MUFG Intime India Private Limited <i>(formerly Link intime India Private Limited)</i> C-101, 1st Floor, 247 Park, LBS Marg, Surya Nagar, Gandhi Nagar Vikhroli (West), Mumbai – 400 083, Maharashtra, India. Telephone: + 91 8108114949; Email: praxis.rights2025@in.mpms.mufg.com Website: https://in.mpms.mufg.com Investor Grievance Email: praxis.rights2025@in.mpms.mufg.com	

	Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058
Name of Statutory Auditor	M/s Singhi & Co, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.
Banker to the Issue/ Refund Bank	HDFC Bank Limited Damji Shamji Bldg No: 78, Ground Floor, Nr Kanjurmarg Railway Station, Kanjurmarg West, Mumbai - 400078 Contact Person: Alpita Chavan Telephone: 9892149412 E-mail: alpita.chavan@hdfcbank.com Website: www.hdfcbank.com CIN: L65920MH1994PLC080618

1. Summary of our Business

Our Company operates brick-and-mortar and online stores of home furniture and home fashion in the brand name of HomeTown and caters to home retail segment in India. This retail format brings together under one roof, a wide range of furniture (both office and home furniture), home furnishing goods, kitchenware, other home related accessories and quality services including complete home design, modular kitchen among others, giving customers a great in-store experience. In addition, an exciting range of accessories, such as clocks, wall hangings and décor make it a complete one stop shop for all home needs. As of June 30, 2025, HomeTown has a pan India presence with 16 stores, across 14 cities in India. Our Company also operates a web portal for online sale of our products through the website www.hometown.in and also has its presence on the major e-commerce market places in India through which our Company sells a wide range of products across furniture, furnishings, décor, tableware and kitchenware.

For further details, see “Our Business” on page 71 of the Letter of Offer.

2. Summary of Objects of the Issue and Means of Finance

The details of the Issue Proceeds are set forth in the following table:

		(₹ in lakhs)
Particulars	Estimated Amount	
Gross Proceeds*	4,958.00	
Less: Issue related expenses	104.54	
Net Proceeds	4,853.46	

*Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment.

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

				(₹ in lakhs)
Sr. No.	Particulars	Amount to be deployed from Net Proceeds	Estimated deployment of Net Proceeds	
			Fiscal 2026	
1.	To reduce the current liabilities by repaying part of our Borrowings	1,000.00	1,000.00	
2.	To reduce the current liabilities by repaying part of our outstanding trade payables	2,800.00	2,800.00	
3.	General corporate purposes	1,053.46	1,053.46	
Net Proceeds*		4,853.46	4,853.46	

* Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment.

Means of Finance

The requirements of funds for the Objects of the Issue detailed above are intended to be funded from the Net Proceeds.

Accordingly, our Company confirms that there is no requirement for it to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue.

For further details, see “*Object of the Issue*” on page 48 of the Letter of Offer.

3. Name of Monitoring Agency – Not Applicable

4. Shareholding Pattern of our Company

The details of the shareholding pattern of our Company as on June 30, 2025 can be accessed on the website of BSE at <https://www.bseindia.com/stock-share-price/praxis-home-retail-ltd/praxis/540901/shareholding-pattern/> and NSE at <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=PRAXIS&tabIndex=equity>.

5. Board of Directors

Sr. No.	Name	Designation	Other Directorships
1.	Ashish Bhutda	CEO & Whole Time Director	NIL
2.	Jacob Mathew	Independent Director	1. Spring Health Water (India) Private Limited
3.	Anou Singhvi	Independent Director	1. Worldwide Software Private Limited
4.	Samson Samuel	Non-Executive Non-Independent Director	1. Future Consumer Limited 2. GTM Networks Private Limited 3. Argon Supply Chain Consulting Private Limited 4. Dairynext Private Limited (Formerly Known as Fonterra Future Dairy Private Limited) 5. Integrated Food Park Limited 6. Aadhaar Wholesale Trading and Distribution Limited 7. Snackvibe Products Private Limited (Formerly Known Hain Future Natural Products Private Limited)
5.	Lynette Robert Monteiro	Non-Executive Non-Independent Director	1. Apollo Design Apparel Parks Limited 2. FLFL Lifestyle Brands Limited 3. Future Consumer Limited
6.	Vijai Singh Dugar	Non-Executive Independent Director	1. Galaxy Cloud Kitchens Limited 2. Riddhi Siddhi Mall Management Co Private Limited

For further details, see “*Our Management*” on page 77 of the Letter of Offer.

6. Neither our Company nor any of our Promoters or Directors is declared as a Wilful Defaulter or a Fraudulent Borrower.

7. Financial Statement Summary

A summary of our Company’s audited financial results for the year ended March 31, 2025 and audited financial statements for the year ended March 31, 2024 and are stated as below:

(₹ in lakhs, except for per share data, percentage or as stated)

Particulars	March 31, 2025	March 31, 2024
Total income from operations (net)	11,896.96	21,957.77
Net Profit/(Loss) before tax and extraordinary items	(3,497.85)	(7,732.73)
Profit/(Loss) after tax and extraordinary items	(3,497.85)	(8,571.25)
Equity Share Capital	6,760.91	6,260.91
Reserve and Surplus	(12,909.56)	(10,578.44)
Net Worth	(15,379.10)	(12,318.90)
Basic earnings per share	(2.69)	(7.35)
Diluted earnings per share	(2.69)	(7.35)
Net Asset Value per share (₹)	(11.37)	(9.84)
Return on Net Worth (%)	(22.74)	(69.58)

For further details, see “Financial Information” on page 81 of the Letter of Offer.

8. Internal Risk Factors

The below mentioned are top 5 risk factors as per the Letter of Offer:

1. Our Company has incurred losses in the past, which may adversely impact our business and financial conditions.
2. One of our Promoters is undergoing Corporate Insolvency Resolution Process (CIRP), which may adversely affect our business, financial position and timely completion of the process relating to the Rights Issue.
3. Our Company and certain persons of Promoter Group are involved in certain legal proceedings, including IBC matters. Any adverse outcome in these proceedings may adversely affect our business, compliance framework, reputation and ability to explore various business resources.
4. Our Company, our Promoters and Promoter Group were involved in certain legal proceedings initiated by the Securities and Exchange Board of India in the past. The adverse decisions in these proceedings may adversely affect our business and results of operations.
5. Our Statutory Auditors has included certain remarks on our Audited Financial Statements. The Statutory Auditors’ report issued under the Companies (Auditor’s Report) Order, 2020 (“CARO”), on our Audited Financial Statements contains a few disclaimers of opinion on certain matters.

For further details, see “Risk Factors” on page 17 of the Letter of Offer.

9. Summary of Outstanding Litigations

A summary of outstanding legal proceedings involving our Company and Promoters as on the date of the Letter of Offer is set forth in the table below:

Nature of Cases	Number of Cases	Amount Involved* (₹ lakhs)
Litigations involving our Company and Promoters		
Proceedings involving moral turpitude or criminal liability on our Company	1	Nil
Proceedings involving material violations of statutory regulation by our Company and Promoters	Nil	Nil
Matters involving economic offences where proceedings have been initiated against our Company	Nil	Nil
Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	3	6,999.00

* To the extent quantifiable

For further details, see “Outstanding Litigations and Defaults” on page 158 of the Letter of Offer.

10. Terms of the Issue

Procedure for Application

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see “Grounds for Technical Rejection” on page 179 of the Letter of Offer. Our Company, the Lead Manager, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” on page 175 of the Letter of Offer.

MAKING OF AN APPLICATION THROUGH THE ASBA PROCESS

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the

Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

The Lead Manager, our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB.

Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Praxis Home Retail Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Registered Folio Number/DP and Client ID No.;
4. Number of Equity Shares held as on Record Date;
5. Allotment option – only dematerialised form;
6. Number of Rights Equity Shares entitled to;
7. Number of Rights Equity Shares applied for within the Rights Entitlements;
8. Number of additional Rights Equity Shares applied for, if any;
9. Total number of Rights Equity Shares applied for;
10. Total application amount paid at the rate of ₹10/- per Rights Equity Share;
11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
12. In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
13. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. Additionally, all such Applicants are deemed to have accepted the following:

*“I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “**United States**” or “**U.S.**”) or to, or for the account or benefit of, “**U.S. persons**” (as defined in Regulation S under the Securities Act (“**Regulation S**”), except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States.*

Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar, the Lead Managers or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Managers or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the Securities Act , or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S.

I/ We acknowledge that the Company, the Lead Managers, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Managers and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at in.mpms.mufg.com.

Our Company, the Lead Managers and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and/or whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a) The Eligible Equity Shareholders shall visit https://web.in.mpms.mufg.com/RIssue/RIssue_Register.aspx?ReqType=dpi to upload their self- attested client master sheet of their demat account and also provide the other details as required, no later than two Clear Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date; and
- c) The remaining procedure for Application shall be same as set out in the section entitled “Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” on page 175 of the Letter of Offer.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

PLEASE NOTE THAT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE OR THE RIGHTS ENTITLEMENTS ARE HELD BY SUCH INVESTOR ON THE ISSUE CLOSING DATE, AS THE CASE MAY BE.

Payment Schedule of Rights Equity Shares

The Issue Price of ₹ 10.00 per Rights Equity Share (including premium of ₹ 5.00 per Rights Equity Share) shall be payable on application

Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 11 (Eleven) Rights Equity Share(s) for every 30 (Thirty) fully paid-up Equity Share(s) held by the Eligible Equity Shareholders as on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 11 Rights Equity Shares for every 30 fully paid-up Equity Shares held as on the Record Date. As per ASBA Circular, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 30 Equity Shares or is not in the multiple of 30 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds 40 Equity Shares, such Equity Shareholder will be entitled to 14 Rights Equity Shares and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 3 (three) Equity Shares of face value of ₹5 each as on Record Date shall have 'zero' entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

Credit of Rights Entitlements in dematerialised account

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.in.mpms.mufig.com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.praxisretail.in).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE546Y20030. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the Demat Suspense Account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e. https://web.in.mpms.mufig.com/RIssue/RIssue_Register.aspx?ReqType=dpid). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the ASBA Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the (i) demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, **“MIPL PRAXIS HOME RETAIL RIGHTS ESCROW DEMAT ACCOUNT ”**) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings or where legal notices have been issued, if any; or (f) non- institutional equity shareholders in the United States.

With respect to the Rights Entitlements credited to the demat suspense account, Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two clear Working Days prior to the Issue Closing Date, i.e., by Monday, August 18, 2025, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in the Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the demat suspense account

shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner.

PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, *PER SE*, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY.

RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

Renouncees

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renouncee(s) as well.

Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer.

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the “On Market Renunciation”); or (b) through an off-market transfer (the “Off Market Renunciation”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

THE LEAD MANAGERS, THE REGISTRAR AND OUR COMPANY ACCEPT NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS

(a) On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI ICDR Master Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN: INE546Y20030 subject to requisite approvals. Prior to the Issue Opening Date,

our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Thursday, August 7, 2025 to Tuesday, August 12, 2025 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN: INE546Y20030 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE under automatic order matching mechanism and on 'T+1 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

(b) Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN: INE546Y20030, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

Options available to the Eligible Equity Shareholders

The Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- (i) apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- (ii) apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares; or
- (v) renounce its Rights Entitlements in full.

Additional Rights Equity Shares

Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Rights Equity

Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for Additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in the section entitled “*Basis of Allotment*” on page 192 of the Letter of Offer.

ELIGIBLE EQUITY SHAREHOLDERS WHO RENOUNCE THEIR RIGHTS ENTITLEMENTS CANNOT APPLY FOR ADDITIONAL RIGHTS EQUITY SHARES. NON-RESIDENT RENOUNCEES WHO ARE NOT ELIGIBLE EQUITY SHAREHOLDERS CANNOT APPLY FOR ADDITIONAL RIGHTS EQUITY SHARES UNLESS REGULATORY APPROVALS ARE SUBMITTED.

Withdrawal of Application

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. **However, no Investor applying through ASBA facility may withdraw their Application post 5.00 p.m. (Indian Standard Time) on the Issue Closing Date.**

MODE OF PAYMENT

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

Under the ASBA facility, the Investor agrees to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Investor’s ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Investor in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in this Letter of Offer.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, of the receipt of minimum subscription and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar’s instruction from the ASBA Account into the Allotment Account which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB. In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stock invest scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

Intention and extent of participation in the Issue by our Promoters and Promoter Group

Our Promoter, Kishore Biyani, by letter dated December 16, 2024 (the “**Promoter Subscription Letter**”) and by a subsequent reaffirmation letter dated July 28, 2025, issued on behalf of the Promoter Group of the Company, except Future Corporate Resources Private Limited, has confirmed and ensured the following:

- i. to subscribe to their Rights Entitlements in the Issue or renounce a portion of their Rights Entitlements in favour of the Promoters or other member(s) of our Promoter Group or in favour of existing shareholders of the Company or third party investors;
- ii. to subscribe to additional Rights Equity Shares including subscribing to any unsubscribed portion in the Issue, if any, or subscription pursuant to Rights Entitlement acquired through renunciation, either individually or jointly and / or severally with any other members of the Promoter Group, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR, the Companies Act, the SEBI ICDR Regulations, the SEBI Listing Regulations, the SEBI Takeover Regulations and other applicable laws / regulations.

The acquisition of Rights Equity Shares by our Promoters and our Promoter Group, over and above their Rights Entitlements, as applicable, or subscription to the unsubscribed portion of this Issue, shall not result in a change of control of the management of our Company. Our Company is and will be in compliance with Regulation 38 of the SEBI

Listing Regulations and will continue to comply with the minimum public shareholding requirements under the Applicable Law.

Our other Promoter, Future Corporate Resources Private Limited (“FCRPL”), holding only a 0.31% shareholding of our Company, has been admitted to corporate insolvency resolution proceedings (“CIRP”) by the Hon’ble National Company Law Tribunal, Mumbai bench (“NCLT”), consequent to the proceedings initiated by the Central Bank of India (“Financial Creditor”) against FCRPL under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“IBC”). Further, an Interim Resolution Professional (“IRP”) has been appointed by the NCLT to take control of FCRPL and the erstwhile management has been suspended in accordance with the provisions of the IBC. Therefore, Mr. Kishore Biyani is unable to provide confirmation on behalf of FCRPL regarding its participation to subscribing or renouncing to the Rights Entitlements of FCRPL. However, if any such instructions are received from the IRP of FCRPL, our Company / Board shall duly consider such subscription or renouncement, as the case may be.

Availability of offer document of the immediately preceding public issue or rights issue for inspection: Not Applicable

11. Any other important information as per Lead Manager and the Issuer: Nil

DECLARATION BY OUR COMPANY

We hereby declare that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. I further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in the Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/-
Ashish Bhutda
(CEO & Whole Time Director)

Date: July 30, 2025
Place: Mumbai

Sd/-
Jacob Mathew
(Chairperson and Independent Director)

Date: July 30, 2025
Place: Bangalore

Sd/-
Anou Singhvi
(Non-Executive Independent Director)

Date: July 30, 2025
Place: Mumbai

Sd/-
Vijai Singh Dugar
(Non-Executive Independent Director)

Date: July 30, 2025
Place: Mumbai

Sd/-
Samson Samuel
(Non-Executive Non-Independent Director)

Date: July 30, 2025
Place: Thane

Sd/-
Lynette Robert Monteiro
(Non-Executive Non-Independent Director)

Date: July 30, 2025
Place: Gurgaon

SIGNED BY OUR CHIEF FINANCIAL OFFICER

Sd/-
Vikash Kabra
(Chief Financial Officer)
Date: July 30, 2025
Place: Mumbai