

EXTRACT OF THE MINUTES OF THE MEETING NO. BM-03/2024-25 OF THE BOARD OF DIRECTORS OF PRAXIS HOME RETAIL LIMITED HELD ON MONDAY, NOVEMBER 11, 2024, AT 11:05 AM THROUGH VIDEO CONFERENCING WITH DEEMED VENUE AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 2ND FLOOR, KNOWLEDGE HOUSE, SHYAM NAGAR, OFF JOGESHWARI VIKHROLI LINK ROAD, JOGESHWARI EAST, MUMBAI – 400060.

ISSUE OF SHARES ON RIGHTS BASIS

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(c), 62(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**), the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed under the Act (**“Companies Rules”**), Foreign Exchange Management Act, 1999 (**“FEMA”**), Foreign Exchange Management (Non debt securities) Regulations, 2018 (**“FEMA Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“Listing Regulations”**), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (**“ICDR Regulations”**), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (**“Takeover Regulations”**), applicable and relevant rules, regulations, notifications, circulars, guidelines, advisories issued under the Act, FEMA, FEMA Regulations, Listing Regulations, ICDR Regulations or Takeover Regulations (including any modification or amendment thereto from time to time or any re-enactment thereof for the time being in force), enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approvals by any authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include Committee of Directors or any other committee constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, consent of the Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot Equity Shares up to an amount not exceeding Rs.50,00,00,000/- (Rupees Fifty Crore only) on a Rights basis to the existing Equity Shareholders of the Company in proportion to their holdings on a record date as may be decided by the Board (**“Rights Issue”**) at such issue price and on such terms and conditions as may be decided by the Board and as may be mentioned in the offer documents to be issued in connection with the Rights Issue.

RESOLVED FURTHER THAT the Equity Shares issued and allotted pursuant to the offer, shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* in all respects including entitlement to dividend with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the offer of equity shares on a rights basis shall include a right to each eligible equity shareholder to renounce its rights entitlement in favour of any other person(s), provided such renunciation is made within the applicable timelines, in accordance with the terms of

the Rights Issue and subject to the provisions of applicable law.

RESOLVED FURTHER THAT such of the Equity Shares issued as are not subscribed in the Issue may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion may deem most beneficial to the Company including offering or placing such Equity Shares with banks/ financial institutions/ investment institutions/ mutual funds/ foreign institutional investors/ bodies corporate or such other persons including the Directors, promoters/ promoter group of the Company or their relatives/ associates, as the Board may in its absolute discretion deem fit, subject to the applicable laws.

RESOLVED FURTHER THAT all actions taken by the Committee of Directors or any Director of KMP or any other official of the Company in connection with any matter/ action connected with or ancillary to the Rights Issue be and are hereby ratified, approved and confirmed in all respect.

RESOLVED FURTHER THAT pursuant to provisions of Regulation 69(8) of the SEBI ICDR Regulations, Company Secretary & Compliance Officer of the Company, be and is hereby designated as Compliance Officer to ensure compliance with securities laws and to redress investor grievances in connection with the proposed Rights Issue.”

**Certified True Copy
For Praxis Home Retail Limited**

**Charu Srivastava
Company Secretary
M.No A27108**