

EXTRACTS OF MINUTES OF THE MEETING NO. COD-16/2024-25 OF THE COMMITTEE OF DIRECTORS OF PRAXIS HOME RETAIL LIMITED HELD ON MARCH 13, 2025 AT 4:00 P.M. AT KNOWLEDGE HOUSE, SHYAM NAGAR, OFF JOGESHWARI VIKHROLI LINK ROAD, JOGESHWARI EAST, MUMBAI 400060.

APPROVAL OF VARIOUS MATTERS PERTAINING TO THE RIGHTS ISSUE

A. APPROVAL OF TERMS OF THE RIGHTS ISSUE

“RESOLVED THAT in furtherance of the resolution dated November 11, 2024 passed by the Board of Directors of the Company, subject to and in accordance with the provisions of the Companies Act, 2013 (the “**Act**”) and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) including the applicable rules, regulations made under the Act and SEBI ICDR Regulations or any notifications, circulars, guidelines, clarifications, directives issued or given thereunder, and subject to terms of the issue contained in the Board Resolution dated November 11, 2025, the Letter of Offer to be filed with the BSE, NSE and SEBI for record purposes and the Abridged Letter of Offer, Application Form and the Rights Entitlement Letter to be dispatched to Eligible Equity Shareholders, the Company do offer, issue and allot up to 4,95,80,000 Equity Shares of ₹ 5/- each (“**Rights Equity Shares**”) at a price of ₹ 10/- per Equity Share (including a premium of ₹ 5/- per Equity Share) (“**Issue Price**”) aggregating upto Rs.49,58,00,000 lakhs (“**Rights Issue Size**”) to the Eligible Equity Shareholders under the proposed Rights Issue of the Company in the ratio of 11 (Eleven) Rights Equity Shares of ₹ 5/- each for every existing 30 (Thirty) Equity Shares of ₹ 5/- each held by the Eligible Shareholders on the Record Date (such ratio being, the “**Entitlement Ratio**”) and (such issue being, the “**Rights Issue**”).

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 (the “**Act**”), Regulation 68 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the date being March 20, 2025 be and is hereby fixed as the date to ascertain the right entitlements of existing shareholders of the Company for the proposed offering and issuance of equity shares by way of the Rights Issue (“**Record Date**”).”

RESOLVED FURTHER THAT the Rights Issue shall be subject to the following terms and conditions:

- a. Total Issue Price of Rs.10/- per Rights Equity Share (inclusive of premium of Rs.5/- per Rights Equity Share) will be called along with the application. There will be no further calls.
- b. The persons to whom Rights Equity Shares are offered shall be entitled to apply for additional Rights Equity Shares and the allotment of additional Rights Equity Shares be made in proportion to be decided by the Committee of Directors at its discretion having regard to the number of equity shares held to the total number of equity shares of the Company.
- c. The offer of right shall include a right to renounce the Rights Equity Shares in favour of any other person(s) provided such renunciation is made before closing of the Rights Issue and subject to terms laid down in the letter of offer.

RESOLVED FURTHER THAT Directors of the Company for the time being, Mr. Samir Kedia - Chief Financial Officer, Mr. Vimal Dhruve - Company Secretary, Mr. Vikash Kabra and Mr. Sudesh Dhakappa -officials of the Company (together “**Authorised Persons**”), be and are hereby severally authorized to sign necessary applications, forms, undertakings, consents, confirmations, statements, and other documents or

papers (“**Rights Transaction Documents**”) on behalf of the Company and to take such actions and perform such acts as may be required and / or necessary to give effect to any matter connected with the Rights Issue.

RESOLVED FURTHER THAT copy of this resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be furnished to SEBI, Stock Exchanges, Depositories and such authorities as may be required.”

B. APPROVAL OF UTILIZATION OF ISSUE PROCEEDS

“RESOLVED THAT:

1. all monies received out of the Issue will be transferred to a separate bank account;
2. details of all monies utilised out of the proceeds of the Issue will be disclosed and continue to be disclosed until the time any part of the net Proceeds remains unutilised, under an appropriate separate head in the balance-sheet of our Company indicating the purpose for which such monies had been utilised as required under applicable laws; and
3. details of all unutilised monies out of the proceeds from the Issue will be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilised monies have been invested as required under applicable laws.

RESOLVED FURTHER THAT the Company shall not have recourse to the proceeds of the Issue until the final listing and trading approvals from the BSE Limited and the National Stock Exchange of India Limited, have been obtained.

RESOLVED FURTHER THAT Director of the Company for the time being, Mr. Samir Kedia - Chief Financial Officer, Mr. Vimal Dhruve - Company Secretary, Mr. Vikash Kabra and Mr. Sudesh Dhakappa - Officials of the Company (together “**Authorised Persons**”), be and are hereby severally authorized to sign necessary applications, forms, undertakings, consents, confirmations, statements, and other documents or papers on behalf of the Company and to take such actions and perform such acts as may be required and / or necessary to give effect to these resolutions.

RESOLVED FURTHER THAT copy of this resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be furnished to SEBI, Stock Exchanges, Depositories and such authorities as may be required.”

C. APPROVAL OF CREDIT OF RIGHTS ENTITLEMENT IN DEMATERIALIZED FORM

“RESOLVED THAT pursuant to the provision of Regulation 77A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) read with the SEBI Master Circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 (“**SEBI Rights Issue Circular**”), the Right Entitlements of the Eligible Equity Shareholders of the Company be credited in dematerialized form in their respective DEMAT accounts as per their shareholding on the Record Date with the separate International Securities Identification Number (“**ISIN**”) being INE546Y20030 obtained from Depositories and in this regard necessary application be made to National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”), as applicable, to create and initiate credit of Rights Entitlements based

upon such validation check, if any, as may the Registrar to the Issue being MUFG Intime India Private Limited consider necessary.

RESOLVED FURTHER THAT in terms of the SEBI Rights Issue Circulars, the Rights Entitlements of those Eligible Equity Shareholders where the beneficiary details of such shareholders do not match with the beneficiary details available with the Depositories or where the Eligible Equity Shareholders are holding Equity Shares in physical form or where the ownership is currently under dispute, including any court proceedings and/ or currently under transmission or are held in a Escrow DEMAT Account pursuant to the Regulation 39 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or are held in the account of IEPF authority, be credited to Escrow DEMAT Account “**MIPL PRAXIS HOME RETAIL RIGHTS 2025 ESCROW DEMAT ACCOUNT**” to be operated by the Registrar to the Issue. Provided further that, subject to the provisions of the SEBI Rights Issue Circular and the Letter of Offer, on receipt of the correct beneficiary details from such Eligible Equity Shareholders, the Registrar to the Rights Issue be and is hereby authorised to credit the Rights Entitlements to the beneficiary DEMAT account(s) after due validation and verification.

RESOLVED FURTHER THAT Directors of the Company for the time being, Mr. Samir Kedia – Chief Financial Officer, Mr. Vimal Dhruve – Company Secretary, Mr. Vikash Kabra and Mr. Sudesh Dhakappa – Officials of the Company (together “**Authorised Persons**”) be and are hereby severally authorised and directed to do all such acts, deeds and things as are or may be warranted under the circumstances to ensure that the above Rights Entitlements are credited in the respective DEMAT accounts of the Eligible Equity Shareholders including making applications to the Depositories for corporate actions and executing agreements, deeds, documents, undertakings and writings, as may be required in this regard.

RESOLVED FURTHER THAT copy of this resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be furnished to stock exchange, depositories and such authorities as may be required.”

D. APPROVAL of LISTING AND TRADING OF RIGHTS ENTITLEMENTS ON STOCK EXCHANGES

“**RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) read with the SEBI Master Circular bearing reference no SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 (“**SEBI Rights Issue Circular**”), the Rights Entitlements of the Eligible Equity Shareholders of the Company be listed and made available for trading on the platform of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (together, “**Stock Exchanges**”) and in this regard, necessary application be made to Stock Exchanges, for admission of Rights Entitlements for trading on their secondary market platform.

RESOLVED FURTHER THAT Directors of the Company for the time being, Mr. Samir Kedia – Chief Financial Officer, Mr. Vimal Dhruve – Company Secretary, Mr. Vikash Kabra and Mr. Sudesh Dhakappa - Officials of the Company be and are hereby severally authorised and directed to do all such acts, deeds and things as are or may be warranted under the circumstances to ensure that the above Rights Entitlements are listed with the Stock Exchanges including making applications to the Stock Exchanges for listing and trading approvals and executing agreements, deeds, documents, undertakings and writings, as may be required in this regard.

RESOLVED FURTHER THAT copy of this resolution certified by Director or Chief Financial Officer of Company Secretary of the Company be furnished to stock exchange, depositories and such authorities as may be required.”

E. APPROVAL OF ISSUE EXPENSES

“**RESOLVED THAT** the issue expenses of approximately ₹104.54 lakhs which include among others, fees of the Lead Manager, fees of the Registrar to the Issue, fees of the Bankers to the Issue, fees of the other advisors, stock exchanges/ depositories charges, printing and stationery expenses, advertising, marketing expenses and other ancillary and incidental expenses (“**Issue Expenses**”) as per the detailed statement placed before the meeting and initialled by the Chairman for identification purpose, be and is hereby approved.

RESOLVED FURTHER THAT Directors of the Company for the time being, Mr. Samir Kedia - Chief Financial Officer, Mr. Vikash Kabra and Mr. Sudesh Dhakappa – Officials of the Company (together “**Authorised Persons**”) be and are hereby severally authorized to take all necessary actions in this regard and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT a copy of the above resolution certified by a Director or Chief Financial Officer or Company Secretary of the Company, be furnished to any person or authorities concerned as may be required.”

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

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