April 22, 2025

To,
BSE Limited
Dept. of Corporate Services
25th Floor, P J Towers,
Dalal Street, Mumbai – 400001

Script Code: 540901

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Script Symbol: PRAXIS

Sub.: Closure of Applications filed with Stock Exchange with respect to Preferential Issue

Dear Sir/Madam,

We refer to our disclosures dated February 12, 2025 and February 14, 2025 regarding issue of 52,88,900 equity shares of Rs.5/- each to various trade creditors of the Company on a preferential basis, subject to requisite approvals and compliances ("**Preferential Issue**").

We further refer to our disclosure dated February 19, 2025 regarding convening the Extra Ordinary General Meeting of the shareholders on March 13, 2025 (the "**EGM**") to seek their approval for Preferential Issue. The Shareholders at the EGM had approved the special resolution for Preferential Issue, details of which were also submitted to the Stock Exchanges on March 13, 2025.

The Preferential Issue was subject to, *inter alia*, receipt of 'in-principle approvals' of the Stock Exchanges under regulation 28 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") and achieving requisite compliances with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**ICDR Regulations**").

Subsequent to the passing of special resolution by the shareholders, the Company was in receipt of a specific query from BSE Limited with respect to compliance with regulation 163(3) of the ICDR Regulations regarding issuance of equity shares for 'consideration other than cash'.

The Company responded stating that issue of new shares against settlement of trade liabilities is to be considered for 'cash' and therefore, do not attract provisions of regulation 163(3) of ICDR Regulations. However, BSE Limited did not agree with the interpretation and accordingly, has closed the application of the Company, upon expiry of given timeframe, without according "in-principle approval" for the Preferential Issue as required under regulation 28 of Listing Regulations.

In view of closure of application for 'in-principle approval' by BSE Limited, the special resolution passed by the shareholders at the EGM for allotment under Preferential Issue cannot be acted upon for completion of the allotment under Preferential Issue.

Kindly take the above information on your records.

Yours faithfully,

For Praxis Home Retail Limited

VIMAL KUMUDCHANDRA DHRUVE
Digitally signed by VIMAL KUMUDCHANDRA DHRUVE
Date: 2025.04.22 19:31:48 +05'30'

Vimal Dhruve
Company Secretary