

**Date: February 3, 2025**

To,  
**BSE Limited**  
Corporate Relationship Dept  
First Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
Mumbai – 400001  
**Scrip Code: 540901**

To,  
**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051  
**Symbol: PRAXIS**

Dear Sir/Madam,

**Sub.: Cancellation of warrants and consequent forfeiture**

Please be informed that the Company had allotted 4,00,00,000 warrants on preferential basis on August 3, 2023 which were to be exercised for conversion into equity shares within 18 months from the said date of allotment i.e. on or before February 2, 2025 ('conversion period'). During the month of October 2024, a warrant holder had exercised the option to convert 1,00,00,000 warrant into equity shares against which equivalent number of equity shares were allotted by the Company on October 15, 2024.

However, the remaining 3,00,00,000 warrants were not exercised by the warrant holders within the conversion period and hence, these warrants lapsed/ cancelled and initial amount paid upfront at the time of allotment of warrants, have been forfeited in accordance with the terms of the issue/ allotment. Further details are given in Annexure A enclosed herewith.

Kindly take the above information on your records.

Yours faithfully,

For **Praxis Home Retail Limited**

Vimal Dhruve  
**Company Secretary**

**Encl.:** a/a

**Annexure A**

1	Type of securities	Warrants carrying an entitlement to subscribe to an equivalent number of Equity Shares of face value of Rs. 5/- each
2	Type of issuance	Preferential basis
3	Total number of warrants originally allotted and issue price	4,00,00,000 warrants carrying an entitlement to subscribe for equivalent number of fully paid-up equity shares of Rs. 5/- each, at a price of Rs. 16/- per equity share (including a premium of Rs. 11/- per equity share)
4	Upfront amount received at the time of allotment of warrants	Rs.16,00,00,000/- being 25% of the issue size
5	Number of warrants exercised within conversion period	1,00,00,000
6	Number of warrants lapsed/ cancellation due to non-exercise within the conversion period	3,00,00,000
7	Name of the warrant holders and (number of warrants lapsed/ cancelled)	1. Mr. Mathew Cyriac (2,96,00,000); 2. Mr. Naveen Jain (4,00,000)
8	Amount forfeited	Rs.12,00,00,000/-
8	Any change in capital structure due to lapse/ cancellation of warrants	None