

REF: PHRL/Q2-2018-19/BM-OUTCOME/2018

05-Nov-2018

To,

BSE LIMITED

Dept. of Corporate Services (CRD)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001.

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051.

BSE Scrip Code: 540901

NSE Symbol: PRAXIS

Dear Sir / Madam,

Sub: Unaudited Financial Results for the quarter and half year ended 30-Sep-2018

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1) Unaudited Financial Results for the quarter and half year ended 30-Sep-2018.

These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

2) Limited Review Report on the above Unaudited Financial Results duly issued by M/s. Pathak H.D. & Associates, the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 01:30 p.m. and concluded at 02:45 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
For Praxis Home Retail Limited



Smita Chowdhury
Company Secretary & Compliance Officer



Encl: a/a

Praxis Home Retail Limited

Regd. Office: iThink Techno campus, Jolly Board tower D, Ground floor, Kanjurmarg East, Mumbai- 400042

CIN: U52100MH2011PLC212866

(T)- 022-7106 8031; (F)- 022-7106 8032; Website: www.praxisretail.in; E-mail: investorrelations@praxisretail.in

Unaudited Statement of Financial Results for the Quarter and Half Year Ended September 30, 2018

(₹ In Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Income						
	a) Revenue from Operations	18,317.28	15,869.47	9,591.57	34,186.75	9,680.45	38,054.06
	b) Other Income	3.57	8.31	1.51	11.88	2.22	237.51
	Total Income	18,320.85	15,877.78	9,593.08	34,198.63	9,682.67	38,291.57
2	Expenses						
	a) Purchase of Stock In trade	11,728.81	12,483.87	6,289.45	24,212.68	6,289.45	27,169.13
	b) Changes in Inventories of Stock in trade - (Increase) / Decrease	(1,414.23)	(3,028.78)	(337.08)	(4,443.01)	(337.08)	(3,857.78)
	c) Employee Benefit Expenses	2,006.63	1,779.75	813.50	3,786.38	821.91	3,719.24
	d) Finance Costs	65.19	76.00	26.60	141.19	26.60	227.02
	e) Depreciation and Amortisation expense	5.60	5.59	8.87	11.19	17.89	29.44
	f) Rent Including Lease Rental	2,603.61	2,356.18	1,374.00	4,959.79	1,374.00	5,590.50
	g) Other Expenses	3,220.64	2,552.23	1,379.68	5,772.87	1,466.43	5,691.57
	Total Expenses	18,216.25	16,224.84	9,555.02	34,441.09	9,659.20	38,569.12
3	Profit before Tax (1-2)	104.60	(347.06)	38.06	(242.46)	23.47	(277.55)
4	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax Liability / (Asset)	(1.72)	(1.72)	-	(3.44)	-	(78.45)
5	Profit/ (Loss) for the year/period (3-4)	106.32	(345.34)	38.06	(239.02)	23.47	(199.10)
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit & Loss						
	(a) Remeasurements of Defined benefit plans	-	-	-	-	-	31.27
	(b) Income Tax relating to above	-	-	-	-	-	(10.34)
	Other Comprehensive Income For The Year	-	-	-	-	-	20.93
7	Total Comprehensive Income (5+6)	106.32	(345.34)	38.06	(239.02)	23.47	(178.17)
8	Paid up Equity Share Capital (Face Value ₹ 5/- per share)	1,231.66	1,231.66	5.00	1,231.66	5.00	1,231.66
9	Other Equity						5,786.49
10	Earnings per Equity Share (Face value of ₹ 5/- each)						
	Basic and Diluted EPS (₹) (* not annualized for quarter ended and half year ended)	0.43	(1.40)	76.12	(0.97)	46.94	(2.67)

Notes:-

- The financial results of Praxis Home Retail Limited ("the Company") have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 ("the Act").
- After the review of the Audit Committee, the Board of directors of the Company has approved the financial results at their meeting held on 5th November, 2018.
- In view of Composite Scheme of Arrangement between Future Retail Limited (FRL) and Bluerock e-Services Private Limited (Bluerock) with the Company, figures for the quarter and half year ended September 30, 2017 consists of two months of Home Retail Business Undertaking of FRL and hence the financial results are not comparable with that of the current quarter and half year ended September 30, 2018.
- The Company's business activity falls within a single primary business segment of "retail" and there are no separate reportable segments as per Ind AS 108 "Operating Segments".
- Goods and Service Tax ("GST") was implemented with effect from July 1, 2017, which replaced excise duty and other input taxes. As per Ind AS 18, revenue from operations for the half year ended September 30, 2018 is reported net of GST.
- Previous year figures have been regrouped wherever necessary.

Place : Mumbai
Date : November 5, 2018



For and on behalf of Board of Directors:

(Signature)
Viraj Didwania
Chairman and Managing Director

Praxis Home Retail Limited (Formerly known as Praxis Home Retail Private Limited)

Registered and Corporate Office: iThink Techno Campus, Jolly Board Tower D, Ground Floor, Kanjurmarg (East), Mumbai 400 042

Tel: +91 22 7106 8031 Fax: +91 22 7106 8032; Website: www.praxisretail.in. CIN: U52100MH2011PLC212866

PRAXIS

HOME RETAIL LIMITED

Unaudited Statement of Assets and Liabilities as on 30th September, 2018		
(₹ In Lakhs)		
Particulars	As at September 30, 2018	As at March 31, 2018
ASSETS		
1. Non-Current Assets		
Property, Plant and Equipment	20.77	22.88
Goodwill	61.16	61.16
Other Intangible Assets	39.34	48.43
Intangible Assets Under Development	-	1.12
Financial Assets		
Other Financial Assets	12,717.19	12,476.59
Deferred Tax Assets	87.40	83.96
Total Non-Current Assets	12,925.86	12,694.14
2. Current Assets		
Inventories	22,932.35	18,489.35
Financial Assets		
Trade Receivables	1,175.65	706.24
Cash and Cash Equivalents	384.24	459.16
Loans	8.48	11.60
Other Financial Assets	267.05	202.92
Other Current Assets	2,842.13	2,229.29
Total Current Assets	27,609.90	22,098.56
Total Assets	40,535.76	34,792.70
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,231.66	1,231.66
Other Equity	5,547.47	5,786.49
Total Equity	6,779.13	7,018.15
Liabilities		
1. Non-Current Liabilities		
Financial Liabilities		
Borrowings	439.45	420.53
Other Financial Liabilities	-	-
Provisions	183.69	183.69
Total Non-Current Liabilities	623.14	604.22
2. Current Liabilities		
Financial Liabilities		
Borrowings	466.00	128.73
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	26,302.39	23,125.77
Other Financial Liabilities	554.38	426.93
Other Current Liabilities	5,751.61	3,429.79
Provisions	59.11	59.11
Total Current Liabilities	33,133.49	27,170.33
Total Equity and Liabilities	40,535.76	34,792.70



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Limited Review Report on Unaudited Quarterly Financial Results of Praxis Home Retail Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Praxis Home Retail Limited

1. We have reviewed the accompanying statement of unaudited financial results of Praxis Home Retail Limited ('the Company') for the quarter ended and half year ended September 30, 2018 and the Statement of Assets and Liabilities as at September 30, 2018 (together 'the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 05, 2018. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI) and specified under Section 143 (10) of the Companies Act, 2013 (the 'Act'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Pathak H.D. & Associates**

Chartered Accountants

Firm's Registration No: I07783W

Vishal D. Shah

Partner

Membership No: I19303



November 05th, 2018

Mumbai