

Ref: PHRL: 2023-24

Date: February 6, 2024

To,
BSE Limited
Dept. of Corporate Services
25th Floor, P J Towers,
Dalal Street,
Mumbai – 400001.
Scrip Code: 540901

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051.
Symbol: PRAXIS

Dear Sir/Madam,

Sub.: Disclosure pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, we hereby confirm that there is no deviation or variation in the use of the proceeds, from the objects as stated in the explanatory statement to the Notice of Extraordinary General Meeting held on July 22, 2023 for the issue of equity share warrants on preferential basis.

A statement of deviation in format specified in the SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, stating there is no deviation or variation in the utilization of these proceeds for the quarter ended December 31, 2023, duly reviewed by the Audit Committee is annexed herewith as "Annexure- 1".

The aforesaid intimation shall also be made available on Company's website at www.praxisretail.in

You are kindly requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Praxis Home Retail Limited**

Sanu Kapoor
Head Legal & Company Secretary

To,
Audit Committee,
Praxis Home Retail Limited

Dear Sir/Madam,

Sub: Statement of deviation or variation in utilization of funds raised through issue of Equity Share Warrants on a Preferential Basis for the quarter ended December 31, 2023

Statement of Deviation / Variation in utilisation of funds raised through Issue of Equity Share Warrants on Preferential Basis	
Name of listed entity	Praxis Home Retail Limited
Mode of Fund Raising	Issue of 4,00,00,000 (Four Crores) convertible Equity Shares Warrants on a Preferential Basis to the specified investors
Date of Raising Funds	August 03, 2023 (Date of allotment)
Amount Raised	Rs.16,00,00,000 (Being 25% application money of total consideration of Rs. 64,00,00,000 for issue of 4,00,00,000 convertible equity share warrants @ Rs. 16/- each warrant to the specified investors). There were no warrants conversion during the reporting period.
Report filed for Quarter ended	December 31, 2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No deviation / Variation
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	None
Comments of the auditors if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	As mentioned in the table below

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet the expansion plans of the Company, for reduction of debt of the Company towards working capital requirements and for its general corporate purpose	Not applicable	Rs.16,00,00,000	None	Rs.16,00,00,000	None	There were no warrants conversion during reporting period

Notes: Funds amounting to Rs. 16,00,00,000 received as 25% application money on issue of 4,00,00,000 warrants at Rs.16 per warrant on 3rd August, 2023 were fully utilized during the last quarter ended September 30, 2023 and there were no warrants conversion during the reporting quarter.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For **Praxis Home Retail Limited**



Samir Kedia
Chief Financial Officer

Date: 06/02/2024
Place: Mumbai