

Ref: PHRL: 2024-25

Date: May 23, 2024

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

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
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 to the Specified Investors.

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 March 31, 2024, 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 record.

Thanking you,

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

Sanu Vishal
Kapoor

 Digitally signed by Sanu Vishal
Kapoor
Date: 2024.05.23 15:53:30 +05'30'

Sanu Kapoor
Head Legal & Company Secretary

Encl: as above

To,
Audit Committee,
Praxis Home Retail Limited

Dear Sir/Madam,

Sub: Statement of deviation or variation in utilization of funds raised through issue of Convertible Equity Share Warrants on a Preferential Basis for the quarter ended March 31, 2024.

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	March 31, 2024
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 3 August, 2023 were fully utilized during the quarter ended September 30, 2023 and post that there were no warrants conversion including 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

Samir Kedia
Chief Financial Officer



Place: Mumbai
Date: May 23, 2024