

Date: August 26, 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

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Please find enclosed herewith the copy of the press release titled as “***Company Optimises its Operations to Bring in the Better Customer Service & Profitability; Leading Manufacturers Partners with Praxis to reimagine Home Retail***”.

The same shall also be available at the Company’s website at www.praxisretail.in

Kindly take the above information on your records.

Yours faithfully,

For **Praxis Home Retail Limited**

Vimal Dhruve
Company Secretary

Encl.: As above



Small is Beautiful is the new maxim at HomeTown

Company Optimises its Operations to Bring in the Better
Customer Service & Profitability

Leading Furniture Manufacturers Partner with Praxis to Reimage Home Retail

Mumbai, 26th August 2024. Praxis Home Retail, which owns and operates, Home Town, a chain of home retail stores across various cities in the country has concluded a significant business optimisation exercise as part of its new maxim, “small is beautiful”.

The goal of "small is beautiful" exercise was to realise the advantages of operating on a smaller scale, such as higher agility, improved customer experience and optimised store and warehousing networks, thus leading to profitability and value creation across the business.

“In order to realise our goal of “small is beautiful,” we company focussed on logistics and warehouse optimisation, improved inventory management, and building a strong partnership with leading furniture manufacturers and suppliers in the country,” explains Ashish Bhutda, Deputy Chief Executive Officer, Praxis Home Retail Limited.

In its new product sourcing model, the stores now operate as a marketplace for its suppliers to showcase and sell their products. This exercise is expected to reduce over 40-45% of the inventory cost for the company, as well as provide a much faster rotation of funds for the suppliers. The company has already onboarded leading manufacturers such as Space Wood Furnishers Private Limited, Furniture Kraft International Private Limited, ABM Wood Decor Private Limited, among a few others in this program.

The company has also optimised its store network, focussing on fewer markets wherein it can service a higher number of customers with faster delivery, tailored product mix and a more enjoyable shopping experience. With its new organisation design, the company has also reduced its head office overheads without compromising customer experience and service delivery at the stores.

The company is now focusing on data analytics to forecast demand more accurately, track performance, and make data-driven decisions. The “small is beautiful” initiative will also allow the company to take advantage of its smaller scale to quickly adapt to market changes, experiment with new ideas, and implement innovations without the bureaucratic hurdles that larger businesses might face.

With various initiatives like these, Praxis Retail is already witnessing green shoots and is confident that the company once again turning profitable as early as October 2024.

About Home Town

Home Town, launched in 2007, is among the most trusted brands in the home improvement space, operating large format retail stores across 19 cities in India and a popular ecomm site and mobile app. Some of the company’s leading stores are located in Bhubaneswar, Nashik, Vishakapatnam, Guwahati, Chennai, Vijayawada, Patna, Lucknow, Raipur, Mumbai, Hyderabad, Nagpur, Siliguri, Kolkata, Ahmedabad, Pune and Aurangabad. HomeTown products are also available across leading online marketplaces. The retail chain is owned and operated by Praxis Home Retail Limited.

ShopOnline: www.hometown.in | **Website:** www.praxisretail.in

Facebook: www.facebook.com/hometown.in | **Instagram:** @hometownindia