

**Ref:** PHRL: 2023-24

**Date:** November 03, 2023

To,  
**BSE LIMITED**  
Corporate Relationship Dept  
First Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort  
Mumbai – 400001.

**NATIONAL STOCK EXCHANGE OF INDIA LTD.**

Listing Department  
Exchange Plaza, 5th Floor,  
Plot No. C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051.

**BSE Scrip Code: 540901**

**NSE Symbol: PRAXIS**

Dear Sir / Madam,

**Ref: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Statement of Deviation or Variation in utilisation of funds raised through Issue of Share Warrants on preferential basis for the Quarter Ended September 30, 2023**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of the proceeds, from the objects stated in the Letter of Offer dated July 29, 2023, for the Issue of 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 September 30, 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](http://www.praxisretail.in)

Kindly take the same in your records.

Thanking you,

Yours faithfully,  
For **PRAXIS HOME RETAIL LIMITED**

**Sanu Kapoor**  
**Head Legal & Company Secretary**

Encl: As above

**Annexure – 1**

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 Equity Shares Warrants on a Preferential Basis
Date of Raising Funds	August 03, 2023 (Date of allotment)
Amount Raised (Rs. In cr)	Rs.16 crs (Being 25% of total consideration of Rs. 64 crs for issue of 4,00,00,000 convertible equity share warrants @ Rs. 16/- each warrant, has been received along with the application)
Report filed for Quarter ended	September 30, 2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
<b>Is there a Deviation / Variation in use of funds raised</b>	<b>No deviation / Variation</b>
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	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	No comments applicable
Comments of the auditors if any	
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	Not applicable	Not applicable	Rs.16 crs	Not applicable	There were no warrants conversion during reporting period
<b>Total</b>				<b>Rs.16 Crs</b>		

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**

**Sanu Kapoor**  
**Head Legal & Company Secretary**

**Date : 03/11/2023**