

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 Rights Issue 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 May 26, 2023, for the Rights issue of the Company.

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

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 Rights Issue	
Name of listed entity	Praxis Home Retail Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	June 22, 2023 (Date of allotment)
Amount Raised (Rs. In cr)	Rs. 49.1856
Report filed for Quarter ended	September 30, 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	
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 reduce the current liabilities by repaying part of our outstanding trade payables	Not applicable	Rs.37.50 Crs	Not applicable	Rs.37.50 Crs	0.00	-
General Corporate purposes	Not applicable	Rs.11.6856 Crs	Not applicable	Rs.11.6856 Crs	0.00	-
Total		Rs.49.1856 Crs		Rs.49.1856 Crs		

Funds of Rs.49.1856 crores raised from the Rights Issue were fully utilized during the quarter ended on September 30, 2023

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