

REF: PHRL/BSE-NSE/2018-19

2nd January, 2019

Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

BSE Scrip Codes: 540901

NSE Scrip Symbol: PRAXIS

Dear Sir/Madam,

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

Sub: Intimation of incorporation of wholly owned subsidiary company

With reference to the captioned subject, we wish to inform you that the Company has incorporated an offshore wholly owned subsidiary company PHRL International Pte. Ltd. at Singapore on 28th December, 2018.

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, is given as under:

Sl. No.	Particulars	Details of subsidiary
a.	Name of the target entity, details in brief such as size, turnover etc.	PHRL International Pte. Ltd. Authorised Capital: 1 USD (One Equity Share of 1/- USD)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	PHRL International Pte. Ltd. is incorporated as a wholly owned subsidiary of the Company. The promoter and promoter group have no interest in the above entity except what is stated above and Mr. Viraj Didwania (Chairman & Managing Director of the Company) is appointed as Director.
c.	Industry to which the entity being acquired belongs.	General Wholesale Trade (Importers and Exporters)
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	The main object is General Wholesale Trade (Import and Export of products including but not limited to furniture, electronic goods, home & décor products and general merchandise) and



Sl. No.	Particulars	Details of subsidiary
	outside the main line of business of the listed entity).	would help in creating synergy with Company's business activities which is in line with the main object of PHRL International Pte.Ltd..
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	Approval would be required from Reserve Bank of India for making investment in the Company.
f.	Indicative time period for completion of the acquisition;	Within three months from the date of receipt of approval from Reserve Bank of India
g.	Nature of consideration - whether cash consideration or share swap and details of the same.	At present it is proposed to remit USD 1 and same shall be remitted after receipt of approval from Reserve Bank of India
h.	Cost of acquisition or the price at which the shares are acquired.	Incorporated an Offshore wholly owned subsidiary with subscription amount of 1 USD
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	100%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	PHRL International Pte. Ltd. is incorporated on 28 th December, 2018 to <i>inter-alia</i> carry on import / export of various products including but not limited to furniture, electronic goods, home & décor products and general merchandise) which is line with company's business.

Kindly take the above information on your records.

Thanking you,

Yours truly,

For Praxis Home Retail Limited



Smita Chowdhury
Company Secretary & Compliance Officer

