

Ref: PHRL: 2023-24

Date: August 7, 2023

To

BSE Limited

Dept. of Corporate Services
25th Floor, P J Towers,
Dalal Street,
Mumbai – 400001.

Scrip Code: 540901

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, 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 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 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 June 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.

You are kindly requested to take the same on your records.

Thanking you,

Yours faithfully,

For **Praxis Home Retail Limited**

Sanu Kapoor

Head Legal & Company Secretary

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
Amount Raised (Rs. in crs)	Rs. 49.1856
Report filed for Quarter ended	June 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						
						Rs. in crs
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	37.50	Not applicable	0.00	0.00	No remarks
General Corporate purposes	Not applicable	11.6856	Not applicable	0.00	0.00	No remarks

Rs.49.1856 Crs raised from the proceeds of Rights Issue is unutilized as on June 30, 2023.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- 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