

December 20, 2024

BSE Limited

25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 531637

Dear Sirs,

Sub. : Press Release - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we are pleased to inform that Company has entered into an Inventory Arrangement with **Mahindra Holidays & Resorts India Limited** for the properties of the company located at Daman, Diu and Ayodhya.

Please find attached herewith a copy of the press release in this regard.

Please take the above intimation on record.

Thanking You,

Yours Faithfully,
For Praveg Limited

Mukesh Chaudhary
*Company Secretary &
Compliance Officer*

Encl. : As Above

PRAVEG LIMITED

(Formerly known as Praveg Communications (India) Limited)

Regd. Office: 18th Floor, Westport, Opp. Montecristo Banquet, Sindhu Bhawan Road, Thaltej, Ahmedabad - 380058
CIN: L24231GJ1995PLC024809 | Phone: +91 79 27496737 | Email: info@praveg.com | Website: www.dizcoverpraveg.com

Praveg Limited Announces Strategic Inventory Arrangement with Mahindra Holidays & Resorts India Limited

Ahmedabad, December 20, 2024 - Praveg Limited is delighted to announce a pivotal three-year partnership with **Mahindra Holidays & Resorts India Limited** (MHRIL). This agreement underscores a shared vision to enhance hospitality standards and deliver exceptional guest experiences across prime destinations, i.e. Daman, Diu, and Ayodhya.

Under the terms of this arrangement, MHRIL will enter an inventory agreement with Praveg Limited to secure a total of 70 rooms ("Inventory Rooms"), comprising 35 fixed and 35 floating rooms, across select properties. This collaboration leverages Praveg's operational expertise and MHRIL's reputation for delivering premium holiday experiences.

Dr. Vishnu Patel, Chairman of Praveg Limited, *"This partnership with MHRIL reflects our commitment to redefining hospitality standards and offering a blend of luxury and comfort to our guests. Together, we aim to create memorable experiences that leave a lasting impression."*

Operational and Service Standards

Praveg Limited will continue to operate and manage the properties on an ongoing basis, maintaining high standards of service, amenities, and facilities. Details of these standards will be elaborated in the inventory agreement to be executed between the parties. The agreement not only enhances the operational portfolio of both parties but also promises to elevate guest satisfaction through unparalleled experiences at these premium destinations.

This landmark agreement is a testament to the growing synergy between two industry leaders and their dedication to providing best-in-class hospitality experiences. The partnership is expected to significantly bolster the tourism landscape across the featured locations.

Benefits of the Collaboration

This strategic partnership offers significant advantages for both Praveg Limited and MHRIL. For Praveg Limited, it strengthens market presence through collaboration with an established brand like MHRIL, provides increased revenue opportunities via consistent room bookings and occupancy rates, and enhances its reputation by associating with a trusted name in the hospitality industry. For MHRIL, the partnership facilitates the expansion of their footprint in prominent leisure destinations, i.e. Daman, Diu, and Ayodhya, ensures access to high-quality properties operated by Praveg that guarantee consistent guest satisfaction, and bolsters their portfolio offerings, enabling more diverse holiday experiences for their members.

About Mahindra Holidays & Resorts India Limited

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Mahindra Holidays & Resorts India Limited (MHRIL), a part of the Mahindra Group, is a leading player in the hospitality sector. Established with a vision to redefine family holidays, MHRIL operates under the flagship brand "Club Mahindra," offering world-class resorts at exotic destinations across India and abroad. With a commitment to creating memorable experiences, MHRIL provides a blend of luxury, comfort, and personalized service, ensuring unparalleled customer satisfaction.

About Praveg Limited

Praveg is a pioneer in eco-responsible luxury hospitality. The Company's resorts are located in areas of significance from a cultural and heritage point of view and places of exotic and natural beauty. The company's luxury resorts allow access to locations, where no traditional construction is possible, which allows tourism to flourish while ensuring the preservation of delicate local ecosystems. Due to the premium quality of the company's resorts and the high-end experience, the resorts enjoy very high occupancy, strong pre-sales at luxury hotel rates and a high return on capital due to the non-permanent structure of the resort.

Praveg is also a strong player in events due to its roots in event management and expertise in creating large, non-permanent, world-class structures in very short periods of time. The Events division has recently diversified into Weddings and Banquets hotels.

For further information please contact:

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Company Secretary

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