

**August 13, 2022**

**BSE Limited**

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

Dear Sirs,

**Sub. : Submission of Consolidated and Standalone Unaudited Financial Results for the quarter ended June 30, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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In continuation of our letter dated August 5, 2022 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose the Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 01:55 p.m.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

**For Praveg Communications (India) Limited**

  
**Mukesh Chaudhary**  
Company Secretary &  
Compliance Officer



Encl. : As Above

**PRAVEG COMMUNICATIONS (INDIA) LIMITED**



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to,  
The Board of Directors,  
**PRAVEG COMMUNICATIONS (INDIA) LIMITED**  
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Praveg Communications (India) Limited** (the "Holding Company") which includes subsidiaries and Joint Venture (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended on **June 30, 2022** (the "Statements") attached herewith, being submitted by the Holding Company in pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

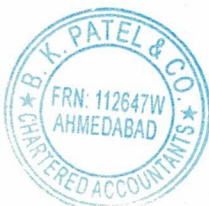
4. The Statements includes the results of the following entities:

**List of Subsidiaries:**

- I. Praveg Communications (USA) Inc
- II. Praveg Communications AUS Pty Ltd

**List of Joint Venture:**

- I. Sardar Sarovar Tourism Opportunities



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 2 subsidiaries and 1 joint venture, whose unaudited interim financial results and other financial information reflect total revenues is Nil, total net loss before tax of Rs. 0.02lakhs for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and joint venture are based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the financial results certified by the Management.

For, B. K. PATEL & CO  
Chartered Accountants  
Firm Regn No. 112647W



  
K. D. Patel  
Partner

Membership No.039919  
UDIN :22039919AOYPMO3040

Ahmedabad  
13-08-2022

## PRAVEG COMMUNICATIONS (INDIA) LIMITED

Regd Office: 214, Athena Avenue, Behind Jaguar Showroom, S.G. Highway, Gota, Ahmedabad GJ 382481

CIN: L24231GJ1995PLC024809

Website :- www.praveg.com

Email Id:- cs@praveg.com

### Statement of Consolidated Financial Results for the Quarter ended June 30, 2022

(Rs In Lakh except per share data)

Particulars	Quarter Ended			Year Ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	Unaudited	Audited	Unaudited	Audited
<b>1 INCOME</b>				
i Revenue From Operations	2,005.37	1,688.18	363.18	4,524.96
ii Other Income	0.56	0.80	2.65	4.19
<b>Total Income</b>	<b>2,005.93</b>	<b>1,688.98</b>	<b>365.83</b>	<b>4,529.15</b>
<b>2 Expenses</b>				
i Event & Site Expenses	948.80	648.94	155.22	1,774.63
ii Employee Benefit Expenses	136.32	125.37	96.99	476.86
iii Finance Costs	11.96	12.35	10.64	50.08
iii Depreciation and Amortisation Expense	97.27	87.78	25.73	267.87
iv Other Expenses	55.24	165.45	25.58	301.92
<b>Total Expenses</b>	<b>1,249.59</b>	<b>1,039.89</b>	<b>314.16</b>	<b>2,871.36</b>
<b>3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax</b>	<b>756.34</b>	<b>649.09</b>	<b>51.67</b>	<b>1,657.79</b>
4 Share of Profit/(loss) from joint venture	0.00	0.00	0.00	0.00
<b>5 Profit / (Loss) before exceptional items and Tax</b>	<b>756.34</b>	<b>649.09</b>	<b>51.67</b>	<b>1,657.79</b>
6 Exceptional items	0.00	0.00	0.00	0.00
<b>7 Profit / ( Loss ) before Tax</b>	<b>756.34</b>	<b>649.09</b>	<b>51.67</b>	<b>1,657.79</b>
<b>8 Tax Expense</b>	<b>191.07</b>	<b>180.43</b>	<b>13.05</b>	<b>433.59</b>
i Current Tax	191.07	178.40	13.05	431.56
ii Deferred Tax	0.00	2.03	0.00	2.03
<b>9 Profit (Loss) for the period from continuing operations</b>	<b>565.27</b>	<b>468.66</b>	<b>38.62</b>	<b>1,224.20</b>
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
<b>10 Profit for the Period / Year</b>	<b>565.27</b>	<b>468.66</b>	<b>38.62</b>	<b>1,224.20</b>
<b>11 Attributable to:</b>				
Equity holders of the parents	565.27	468.66	38.62	1,224.20
Non-Controlling Interests	0.00	0.00	0.00	0.00
<b>12 Other Comprehensive Income (OCI)</b>				
a Items that will not be reclassified to profit or loss				
i) Remeasurement of defined employee benefit plans	0.00	(0.19)	0.00	(0.19)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.05	0.00	0.05
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>0.00</b>	<b>(0.14)</b>	<b>0.00</b>	<b>(0.14)</b>
<b>13 Total Comprehensive Income for the Period / Year</b>	<b>565.27</b>	<b>468.52</b>	<b>38.62</b>	<b>1,224.06</b>
14 Paid-up equity share capital [Face value, Rs.10 per share]	1,848.41	1,848.41	1,848.41	1,848.41
15 Total Reserves				911.82
<b>16 Earnings per equity share [Basic + Diluted] *</b>	<b>3.06</b>	<b>2.53</b>	<b>0.21</b>	<b>6.62</b>

\* Quarterly EPS are not Annualised

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Email Id:- [cs@praveg.com](mailto:cs@praveg.com)

### Notes forming part of consolidated financial results;

- 1 The Audit Committee has reviewed, and the Board of Directors has approved the above results at their respective meetings held on August 13, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The above consolidated financial results of the company have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 3 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
- 4 Revenue from operations includes unbilled sale of service of Rs.353.28 Lakhs.

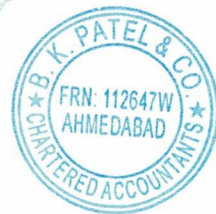


**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to,  
The Board of Directors,  
**PRAVEG COMMUNICATIONS (INDIA) LIMITED**  
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Praveg Communications (India) Limited** (the "Company") for the quarter ended on **June 30, 2022** (the "Statements") attached herewith, being submitted by the Company in pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, B.K. PATEL & CO  
Chartered Accountants  
Firm Regn No. 112647W



Ahmedabad  
13-08-2022

  
K. D. Patel  
Partner  
Membership No. 039919  
UDIN : 22039919A0YPBP3907

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### Statement of Standalone Financial Results for the Quarter ended June 30, 2022

Particulars	(Rs. In Lakh except per share data)			
	Quarter Ended			Year Ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	Unaudited	Audited	Unaudited	Audited
<b>1 INCOME</b>				
i Revenue From Operations	2,005.37	1,669.46	363.18	4,498.86
ii Other Income	0.56	0.80	2.65	4.19
<b>Total Income</b>	<b>2,005.93</b>	<b>1,670.26</b>	<b>365.83</b>	<b>4,503.05</b>
<b>2 Expenses</b>				
i Event & Site Expenses	948.80	643.11	155.22	1,764.24
ii Employee Benefit Expenses	136.32	125.38	96.99	476.87
iii Finance Costs	11.94	12.35	10.62	50.07
iii Depreciation and Amortisation Expense	97.27	87.78	25.73	267.87
iv Other Expenses	55.24	153.17	25.43	287.63
<b>Total Expenses</b>	<b>1,249.57</b>	<b>1,021.79</b>	<b>313.99</b>	<b>2,846.68</b>
<b>3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax</b>	<b>756.36</b>	<b>648.47</b>	<b>51.84</b>	<b>1,656.37</b>
4 Share of Profit /(loss) from joint venture	0.00	0.00	0.00	0.00
<b>5 Profit / (Loss) before exceptional items and Tax</b>	<b>756.36</b>	<b>648.47</b>	<b>51.84</b>	<b>1,656.37</b>
6 Exceptional items	0.00	0.00	0.00	0.00
<b>7 Profit / ( Loss ) before Tax</b>	<b>756.36</b>	<b>648.47</b>	<b>51.84</b>	<b>1,656.37</b>
<b>8 Tax Expense</b>	<b>191.07</b>	<b>180.43</b>	<b>13.05</b>	<b>433.59</b>
i Current Tax	191.07	178.40	13.05	431.56
ii Deferred Tax	0.00	2.03	0.00	2.03
<b>9 Profit (Loss) for the period from continuing operations</b>	<b>565.29</b>	<b>468.04</b>	<b>38.79</b>	<b>1,222.78</b>
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
<b>10 Profit for the Period / Year</b>	<b>565.29</b>	<b>468.04</b>	<b>38.79</b>	<b>1,222.78</b>
<b>11 Other Comprehensive Income (OCI)</b>				
a Items that will not be reclassified to profit or loss				
i) Remeasurement of defined employee benefit plans	0.00	(0.19)	0.00	(0.19)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.05	0.00	0.05
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>0.00</b>	<b>(0.14)</b>	<b>0.00</b>	<b>(0.14)</b>
<b>12 Total Comprehensive Income for the Period/ Year</b>	<b>565.29</b>	<b>467.90</b>	<b>38.79</b>	<b>1,222.64</b>
13 Paid-up equity share capital [Face value, Rs.10 per share]	1,848.41	1,848.41	1,848.41	1,848.41
14 Total Reserves				920.41
<b>15 Earnings per equity share [Basic + Diluted] *</b>	<b>3.06</b>	<b>2.53</b>	<b>0.21</b>	<b>6.61</b>

\* Quarterly EPS are not Annualised

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### Notes forming part of standalone financial results;

- 1 The Audit Committee has reviewed, and the Board of Directors has approved the above results at their respective meetings held on August 13, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The above standalone financial results of the company have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 3 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
- 4 Revenue from operations includes unbilled sale of service of Rs.353.28 Lakhs.

For and on behalf of the Board of Directors of  
Praveg Communications (India) Limited



Vishnukumar V. Patel  
Chairman

Date: 13-08-2022

Place: Ahmedabad