

**October 27, 2023**

**To,**

**BSE Limited**

25<sup>th</sup> Floor, P J Towers,

Dalal Street, Fort,

Mumbai - 400 001

Dear Sirs,

**Sub.: Revised Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

This is in continuation to our Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated October 26, 2023, due to some typographical error in the annexure, the revised disclosure regarding scheme of arrangement between Eulogia Inn Private Limited and Praveg Limited, pursuant to Regulation 37 of the Listing Regulations, the revised annexure is attached herewith.

Please take the above on record.

Thanking you,

Yours Faithfully,

**For Praveg Limited**

*(Formerly known as Praveg Communications (India) Limited)*

**Mukesh Chaudhary**

*Company Secretary &*

*Compliance Officer*

Encl. : As Above

**Annexure- I**

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

Sr. No.	Details of event that needs to be provided	Information of such event									
1	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.	<p>The Transferee Company – Praveg Limited (listed on BSE Limited)</p> <p>The Transferor Company – Eulogia Inn Private Limited (unlisted) (Formerly known as Eulogia Inn LLP)</p> <p>The brief extract financials for the period ending July 31, 2023, is as under:</p> <p style="text-align: right;">(Rs. In crores)</p> <table border="1" data-bbox="778 1093 1410 1317"> <thead> <tr> <th data-bbox="778 1093 1066 1205">Particulars</th> <th data-bbox="1066 1093 1217 1205">Praveg Limited</th> <th data-bbox="1217 1093 1410 1205">Eulogia Inn Private Limited</th> </tr> </thead> <tbody> <tr> <td data-bbox="778 1205 1066 1279">Turnover-Revenue from operations</td> <td data-bbox="1066 1205 1217 1279" style="text-align: center;">14.90</td> <td data-bbox="1217 1205 1410 1279" style="text-align: center;">0.00</td> </tr> <tr> <td data-bbox="778 1279 1066 1317">Net worth</td> <td data-bbox="1066 1279 1217 1317" style="text-align: center;">136.85</td> <td data-bbox="1217 1279 1410 1317" style="text-align: center;">17.59</td> </tr> </tbody> </table>	Particulars	Praveg Limited	Eulogia Inn Private Limited	Turnover-Revenue from operations	14.90	0.00	Net worth	136.85	17.59
Particulars	Praveg Limited	Eulogia Inn Private Limited									
Turnover-Revenue from operations	14.90	0.00									
Net worth	136.85	17.59									
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	<p>The transaction of merger of Eulogia Inn Private Limited with and into Praveg Limited is not a related party transaction.</p> <p>None of the Promoter / Promoter group / Group companies has any interest in the said merger.</p>									
3	Area of business of the entity(ies)	<p>Eulogia Inn Private Limited (“Transferor Company”) is inter alia engaged in rendering hospitality services</p> <p>Praveg Limited (“Transferee Company”) is inter alia in the business of providing services of Hospitality, Events &amp; Exhibitions Management &amp; organization, advertising and Branding.</p>									

**PRAVEG LIMITED**

(Formerly known as Praveg Communications (India) Limited)

Regd. Office: 214, Athena Avenue, Behind Jaguar Showroom, S. G. Highway, Gota, Ahmedabad-382481, INDIA  
 CIN: L24231GJ1995PLC024809 | Phone: +91 79 27496737 | Email: info@praveg.com | Website: www.praveg.com

4	Rationale for amalgamation/merger	<p>As a part of the business acquisition strategy of Transferee Company, it is desired to acquire the Transferor Company by way of merger of the Transferor with itself. The amalgamation of Transferor Company with Transferee Company would inter alia have the following benefits:</p> <ul style="list-style-type: none"> <li>• The Transferor Company is in the hospitality business in India and accordingly, it is decided to amalgamate the Transferor Company with Transferee Company because of the business line which presently compliments the business of the Transferee Company;</li> <li>• The Amalgamation is in line with the Transferee Company's strategy to build a sustainable and profitable business in India;</li> <li>• It would be advantageous to combine the activities and operations of the Transferor Company with Transferee Company (i.e., into a single company) for synergistic linkages and benefit of combined financial resources;</li> <li>• Amalgamation of the Transferor Company with the Transferee Company will also provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, merger will enable optimal utilisation of existing resources and provide an opportunity to fully leverage strong assets, capabilities, experience, expertise and infrastructure of both the companies. The merged entity will also have sufficient funds required for meeting its working capital needs and other purposes;</li> <li>• Greater scale of economy and greater financial strength and flexibility for the Transferee Company, which would result in</li> </ul>
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		<p>maximising overall shareholder value and will improve the competitive position of the combined entity;</p> <ul style="list-style-type: none"> <li>The Scheme will result in cost saving for both the companies as they are capitalising each other's core competency and market which is expected to result in higher profitability levels and cost savings for the Transferee Company;</li> <li>Transferor as well as Transferee Company share common fundamental philosophies viz. corporate transparency and better governance. The Companies also share common corporate values.</li> </ul>			
5	In case of cash consideration – amount or otherwise share exchange ratio	<p>The Transferee Company shall, without any further act or deed, issue and allot its shares at par credited as fully paid-up to the extent indicated below, to Eligible Member in following ratio ("<b>Share Exchange Ratio</b>"):</p> <p><i>"27 (Twenty Seven) equity share of the Transferee Company of the face value of Rs. 10/- each (Indian Rupees Ten) each credited as fully paid-up for every 187 (One Hundred Eighty Seven) equity share of INR 10/- (Indian Rupees Ten) each fully paid-up held by such member in the Transferor Company"</i></p>			
6	Brief details of change in shareholding pattern (if any) of listed entity	<b>Pre</b>		<b>Post</b>	
		<b>No. of Shares</b>	<b>% of holding</b>	<b>No. of Shares</b>	<b>% of holding</b>
	Promoter	12453592	55.01	15873183	65.13
	Public	10185996	42.63	8499027	34.87
	Custodian	0	0	0	0
	<b>TOTAL</b>	<b>22639588</b>	<b>100.00</b>	<b>24372210</b>	<b>100.00</b>

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