

**February 13, 2023**

**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 and nine-months ended December 31, 2022**

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In continuation of our letter dated February 6, 2023 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach the Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine-months ended December 31, 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 11:00 a.m. and concluded at 11:57 a.m.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

**For Praveg Limited**

(Formerly known as Praveg Communications (India) Limited)



**Mukesh Chaudhary**  
Company Secretary &  
Compliance Officer



Encl. : As Above

**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

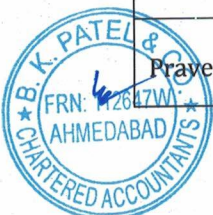


**Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to,  
The Board of Directors,  
**PRAVEG LIMITED**  
(Formerly known as Praveg Communications (India) Limited)  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results (the statements) together with the relevant notes thereon of **PRAVEG LIMITED** (Formerly known as Praveg Communications (India) Limited), Ahmedabad (the "Holding Company") together with its 3 Subsidiaries and 1 Joint Venture (together referred to as "the Group") for the quarter ended December 31, 2022 and year to date for the period from April 1, 2022 to December 31, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the 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 Holding 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of 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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the results of the following entities:

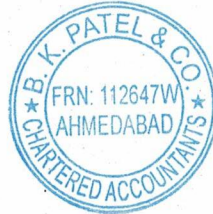
Subsidiary	Joint Venture
Praveg Communications (USA) Inc	Sardar Sarovar Tourism Opportunities
Praveg Communications AUS Pty Ltd	
Praveg Adalaj Tourism Infrastructure Pvt Ltd.	





6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 3 subsidiaries and 1 joint venture, whose unaudited interim financial results and other financial information reflect total revenues of Rs.4.81 Lakhs and Rs.9.84 Lakhs for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, total net profit of Rs.4.31 lakhs and Rs.5.36 lakhs for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, 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.
7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with Indian accounting standards ('Ind AS 34') 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 the 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



  
K. D. Patel  
Partner

Membership No.039919

UDIN:23037919BCVLCR4290

Ahmedabad  
13-02-2023

**PRAVEG LIMITED**

(Formerly Known as Praveg Communications (India) Limited)

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

CIN: L24231GJ1995PLC024809

Website :- www.praveg.com

Email Id:- cs@praveg.com

**Statement of Consolidated Financial Results for the quarter ended December 31, 2022**

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 INCOME</b>						
i Revenue From Operations	2,837.87	1,732.17	1,582.26	6,570.38	2,836.78	4,524.96
ii Other Income	8.94	0.91	0.61	10.41	3.39	4.19
<b>Total Income</b>	<b>2,846.81</b>	<b>1,733.08</b>	<b>1,582.87</b>	<b>6,580.79</b>	<b>2,840.17</b>	<b>4,529.15</b>
<b>2 Expenses</b>						
i Event & Site Expenses	832.47	588.16	543.19	2,366.67	1,125.69	1,774.63
ii Employee Benefit Expenses	210.39	142.99	142.92	489.70	351.49	476.86
iii Finance Costs	21.30	11.86	13.02	45.08	37.73	50.08
iv Depreciation and Amortisation Expense	151.51	134.26	84.82	383.04	180.09	267.87
v Other Expenses	86.44	47.07	68.23	187.57	136.47	301.92
<b>Total Expenses</b>	<b>1,302.11</b>	<b>924.34</b>	<b>852.18</b>	<b>3,472.06</b>	<b>1,831.47</b>	<b>2,871.36</b>
<b>3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax</b>	<b>1,544.70</b>	<b>808.74</b>	<b>730.69</b>	<b>3,108.73</b>	<b>1,008.70</b>	<b>1,657.79</b>
<b>4 Share of Profit /(loss) from joint venture</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>5 Profit / (Loss) before exceptional items and Tax</b>	<b>1,544.70</b>	<b>808.74</b>	<b>730.69</b>	<b>3,108.73</b>	<b>1,008.70</b>	<b>1,657.79</b>
<b>6 Exceptional items</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>7 Profit / (Loss ) before Tax</b>	<b>1,544.70</b>	<b>808.74</b>	<b>730.69</b>	<b>3,108.73</b>	<b>1,008.70</b>	<b>1,657.79</b>
<b>8 Tax Expense</b>	<b>389.17</b>	<b>203.33</b>	<b>183.11</b>	<b>783.57</b>	<b>253.16</b>	<b>433.59</b>
i Current Tax	389.17	203.33	183.11	783.57	253.16	431.56
ii Deferred Tax	0.00	0.00	0.00	0.00	0.00	2.03
<b>9 Profit (Loss) for the period from continuing operations</b>	<b>1,155.53</b>	<b>605.41</b>	<b>547.58</b>	<b>2,325.16</b>	<b>755.54</b>	<b>1,224.20</b>
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>10 Profit for the Period</b>	<b>1,155.53</b>	<b>605.41</b>	<b>547.58</b>	<b>2,325.16</b>	<b>755.54</b>	<b>1,224.20</b>
<b>11 Other Comprehensive Income</b>						
a Items that will not be reclassified to profit or loss						
i) Remeasurement of defined employee benefit plans	0.00	0.00	0.00	0.00	0.00	(0.19)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.05
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.14)</b>
<b>12 Total comprehensive income for the year</b>	<b>1,155.53</b>	<b>605.41</b>	<b>547.58</b>	<b>2,325.16</b>	<b>755.54</b>	<b>1,224.06</b>
<b>13 Paid-up equity share capital [Face value, Rs.10 per share]</b>	2,092.21	1,848.41	1,848.41	1,848.41	1,848.41	1,848.41
<b>14 Total Reserves</b>						911.82
<b>15 Earnings per equity share [Basic + Diluted] *</b>	<b>6.01</b>	<b>3.28</b>	<b>2.96</b>	<b>12.58</b>	<b>4.09</b>	<b>6.62</b>

\* Quarterly EPS are not Annualised

## PRAVEG LIMITED

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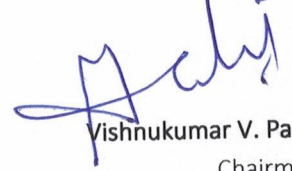
Website :- [www.praveg.com](http://www.praveg.com)

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 February 13 , 2023. 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.28.26 Lakhs.
- 5 During the quarter, the Company has received Rs.5582.97 Lakhs toward Preferential Allotment Issue of 24,37,980 Equity Shares of Rs.229/- (including a premium of Rs.219 per share). There is no deviation in use of proceeds from the objects stated in the Offer document for Preferential Issue.

For and on behalf of the Board of Directors of  
Praveg Limited

  
Vishnukumar V. Patel  
Chairman

Date: 13-02-2023

Place: Ahmedabad





**Independent Auditor's Limited Review Report on the Quarterly and Year to Date 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 LIMITED**  
(Formerly known as Praveg Communications (India) Limited)  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results (the statements) together with the relevant notes thereon of **PRAVEG LIMITED** (Formerly known as Praveg Communications (India) Limited), Ahmedabad for the quarter ended December 31, 2022 and year to date for the period from April 1, 2022 to December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the 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 has been approved by the Company's Board of Directors, have 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of 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 from 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 of standalone unaudited financial results prepared in accordance with Indian accounting standards ('Ind AS') 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Ahmedabad  
13-02-2023



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

K. D. Patel  
Partner

Membership No.039919

UDIN: 23037917BCVLCFQ8757

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## Statement of Standalone Financial Results for the quarter ended December 31, 2022

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 INCOME</b>						
i Revenue From Operations	2,833.06	1,727.14	1,574.88	6,565.57	2,829.40	4,498.86
ii Other Income	8.94	0.91	0.61	10.41	3.39	4.19
<b>Total Income</b>	<b>2,842.00</b>	<b>1,728.05</b>	<b>1,575.49</b>	<b>6,575.98</b>	<b>2,832.79</b>	<b>4,503.05</b>
<b>2 Expenses</b>						
i Event & Site Expenses	832.46	585.40	538.63	2,366.66	1,121.13	1,764.24
ii Employee Benefit Expenses	210.39	142.99	142.92	489.70	351.49	476.87
iii Finance Costs	21.30	11.82	13.02	45.06	37.72	50.07
iv Depreciation and Amortisation Expense	151.51	134.26	84.82	383.04	180.09	267.87
v Other Expenses	85.95	45.89	66.39	187.08	134.46	287.63
<b>Total Expenses</b>	<b>1,301.61</b>	<b>920.36</b>	<b>845.78</b>	<b>3,471.54</b>	<b>1,824.89</b>	<b>2,846.68</b>
<b>3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax</b>	<b>1,540.39</b>	<b>807.69</b>	<b>729.71</b>	<b>3,104.44</b>	<b>1,007.90</b>	<b>1,656.37</b>
4 Share of Profit/(loss) from joint venture	0.00	0.00	0.00	0.00	0.00	0.00
<b>5 Profit / (Loss) before exceptional items and Tax</b>	<b>1,540.39</b>	<b>807.69</b>	<b>729.71</b>	<b>3,104.44</b>	<b>1,007.90</b>	<b>1,656.37</b>
6 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>7 Profit / ( Loss ) before Tax</b>	<b>1,540.39</b>	<b>807.69</b>	<b>729.71</b>	<b>3,104.44</b>	<b>1,007.90</b>	<b>1,656.37</b>
<b>8 Tax Expense</b>	<b>389.17</b>	<b>203.33</b>	<b>183.11</b>	<b>783.57</b>	<b>253.16</b>	<b>433.59</b>
i Current Tax	389.17	203.33	183.11	783.57	253.16	431.56
ii Deferred Tax	0.00	0.00	0.00	0.00	0.00	2.03
<b>9 Profit (Loss) for the period from continuing operations</b>	<b>1,151.22</b>	<b>604.36</b>	<b>546.60</b>	<b>2,320.87</b>	<b>754.74</b>	<b>1,222.78</b>
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>10 Profit for the Period</b>	<b>1,151.22</b>	<b>604.36</b>	<b>546.60</b>	<b>2,320.87</b>	<b>754.74</b>	<b>1,222.78</b>
<b>11 Other Comprehensive Income</b>						
a Items that will not be reclassified to profit or loss						
i) Remeasurement of defined employee benefit plans	0.00	0.00	0.00	0.00	0.00	(0.19)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.05
Total Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	(0.14)
<b>12 Total comprehensive income for the year</b>	<b>1,151.22</b>	<b>604.36</b>	<b>546.60</b>	<b>2,320.87</b>	<b>754.74</b>	<b>1,222.64</b>
13 Paid-up equity share capital [Face value, Rs.10 per share]	2,092.21	1,848.41	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>5.99</b>	<b>3.27</b>	<b>2.96</b>	<b>12.56</b>	<b>4.08</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 February 13 , 2023. 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.28.26 Lakhs.
- 5 During the quarter, the Company has received Rs.5582.97 Lakhs toward Preferential Allotment Issue of 24,37,980 Equity Shares of Rs.229/- (including a premium of Rs.219 per share). There is no deviation in use of proceeds from the objects stated in the Offer document for Preferential Issue.

For and on behalf of the Board of Directors of  
Praveg Limited



Vishnukumar V. Patel

Chairman

Date: 13-02-2023

Place: Ahmedabad