

May 13, 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 & Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we are pleased to inform that Company secures 30-Year Land Lease in Jawai, Rajasthan for Innovative Luxury Cave Resort featuring a total of 20 units, including 12 luxury cave-type rooms and 8 elegant tents.

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

(Formerly known as Praveg Communications (India) Limited)

Mukesh Chaudhary

*Company Secretary &
Compliance Officer*

Encl. : As Above

Praveg Secures 30-Year Land Lease in Jawai, Rajasthan for Innovative Luxury Cave Resort

Ahmedabad, 13 May, 2024– Praveg Limited, India's premier eco-responsible luxury resorts company, is excited to announce the acquisition of a new land lease for the development of Cave Resort in Jawai, Rajasthan. This new project will leverage the scenic beauty of Jawai with a one-of-a-kind luxury cave room structure.

Mr. Vishnu Patel, Chairman of Praveg Limited, "Jawai is a place of incredible beauty and cultural significance, making it the perfect location for our newest venture. We are confident that once operational, this resort will not only achieve excellent average room rates and occupancy levels but will also offer guests a unique, culturally rich experience.

Located in the scenic area of Jawai, Rajasthan, the new resort is on a lease term of 30 years. Praveg has been granted a 12-month rent-free period to facilitate the setup. The resort will feature a total of 20 units, including 12 luxury cave-type rooms and 8 elegant tents. Additional amenities include a swimming pool, a restaurant, and a bar, alongside offering unique safari experiences. This acquisition is a pivotal moment in Praveg's growth strategy, signaling the commencement of a distinctive resort development featuring luxurious cave rooms.

Praveg's Jawai Resort is designed to be a vibrant cultural hub, blending Rajasthani art, culture, dance, and cuisine with a global appeal. The resort aims to promote local artisans, craftsmen, and performers, creating a dynamic cultural atmosphere that leaves a lasting impression on visitors. Once operational, guests are encouraged to immerse themselves in the local culture, participating in the cultural extravaganza that Jawai has to offer and taking colorful memories home.

This expansion into Jawai is part of Praveg's broader strategy to increase its presence in the eco-luxury hospitality market. Currently operating 12 properties, with 14 more ambitious projects under development, this new resort is expected to set new benchmarks in luxury hospitality and contribute significantly to the company's growth.

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 tents 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 tents 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:
Mukesh Chaudhary – cs@praveg.com - 9033602730

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