

August 10, 2024

BSE Limited

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

Dear Sirs,

**Sub. : Media Release - Consolidated and Standalone Unaudited Financial Results
for quarter ended June 30, 2024**

This is in continuation to our earlier letter today dated August 10, 2024 wherein the Consolidated and Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2024 have been filed with the stock exchange.

In this regard, please find attached herewith the Media Release on the captioned subject. The said media release will also be uploaded on the Company's website at www.dizcoverpraveg.com.

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)

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Accelerating ideas

Praveg Limited's Q1 FY25 Consolidated Total Income Soars by 98%

Ahmedabad, 10th August, 2024 – Praveg Limited (BSE – 531637), India's leading eco-responsible luxury resorts company, reported its Unaudited Financial Results for the Q1 FY25.

Key Financial Highlights

Consolidated Key Financial Highlights Q1 FY25

- Total Income of ₹ 24.68 Cr, YoY growth of 98.34 %
- EBITDA of ₹ 7.62 Cr
- EBITDA Margin of 30.88%
- PAT of ₹ 0.76 Cr
- PAT Margin of 3.09%
- EPS of ₹ 0.30

Key Operation Highlights

- Hospitalities segment's Revenue contributed ₹ 21.42 Cr (₹ 6.41 Cr) in Q1 FY25
- Event & Exhibition's Revenue segment contributed ₹ 1.98 Cr (₹ 5.56 Cr) in Q1 FY25
- The company is having total 619 Rooms across 12 operational resorts and one hotel.

Commenting on the results Mr. Vishnu Patel, Chairman, Praveg Limited said, "During Q1 FY25, our hospitality business made significant strides with an expansion from 4 operating units in Q1 FY24 to 13 operating sites. This substantial increase led to higher depreciation, manpower, and operating costs, yet we achieved an impressive top line growth of around 100% compared to the same quarter last year. Despite these advancements, we faced an increase in finance costs, totalling ₹ 1.58 Cr. This includes a notional interest cost of ₹ 1.53 Cr debited to the profit and loss account due to compliance with IND AS 116 on leases. Without this mandatory accounting adjustment, our profit would have been approximately ₹ 1.20 Cr higher.

The traditionally slower Q1 period for the hotel industry did not deter our progress. Our strategic investments and focus on delivering exceptional guest experiences contributed to significant revenue growth. The expansion of our operations is a testament to our commitment to long-term growth and excellence in the industry, with 13 managed properties currently operational and 14 more in development.

Moreover, we are encouraged by the government's recent support for the tourism and hospitality sector. The Interim Budget's allocation of ₹ 2,479.62 Cr, 46.54% increase from the previous year emphasizes the importance of developing and maintaining tourist infrastructure. This enhanced support, combined with our expanding portfolio and innovative offerings, positions us well to capitalize on the growing demand for premium, sustainable travel experiences and further solidify our market leadership."

Highlights For Q1 FY25 (April 2024 – June 2024)

- The company has issued 12,93,024 equity shares, having a face value of ₹ 10, fully paid-up, on a preferential basis at ₹ 955 per share (comprising a premium of ₹ 945 per share), total aggregating amount of ₹ 12348.38 lakhs.
- The Company has issued 8,56,976 convertible warrants at ₹ 955 each (including a premium of ₹ 945 per warrant) has received ₹ 2,046.03 Lakhs, which is 25% of the total aggregate amount of ₹ 8184.12 Lakhs.
- The Company has changed its website from www.praveg.com to www.dizcoverpraveg.com.
- Commencement of Operations at Nagoa Beach, Diu, on May 15, 2024, with 40%-50% occupancy and ARR of ₹ 7,000-₹ 9,000, featuring eco-conscious design, 31 premium tents, and 4 dual-bedroom sunset suites.
- Secured 30-year land lease in Jawai, Rajasthan Cave Resort. The resort features 12 luxury cave rooms, 8 tents, a pool, restaurant, bar, unique safaris, supporting an eco-luxury strategy
- The Company acquired 51% stakes in Abhik Advertising Private Limited and Bidhan Advertising and Marketing Private Limited.

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 good 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.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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