

September 21, 2023

BSE Limited

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

Dear Sirs,

Sub. : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 10(1)(a)(ii) read with Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and in this connection, the Share Purchase Agreement were executed on September 20, 2023 amongst Mr. Vishnukumar Patel (Acquirer-1), Mrs. Ashaben Patel (Acquirer-2) and Mr. Harsh Patel (Acquirer-3) and Mr. Paraskumar Patel (the Seller) for acquisition of 56,48,657 equity shares of the Company.

The details of the proposed transactions are furnished herewith in the prescribed format. The inter-se transfer of shares shall be completed in due course by ensuring all requisite Compliances under the relevant SEBI Regulations and other statutory requirements.

As required by Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requisite details about the Share Purchase Agreement / proposed transactions are being submitted to the Stock Exchange as Annexure.

Kindly take the above on record and disseminate.

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

Annexure

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	: Share Purchase Agreement is entered into by and amongst: Mr. Paraskumar Patel (the Seller) And Mr. Vishnukumar Patel, Mrs. Ashaben Patel and Mr. Harsh Patel (Acquirers)
2.	Purpose of entering into the Agreement	: Acquirers proposes to acquire / carry out an exempted inter-se transfer of not more than 56,48,657 equity shares of the company from the Seller. The parties have mutually agreed in writing that the consideration for the said shares as INR 480.00 (Rupees Four hundred and eighty) per share for 56,48,657 shares.
3.	Shareholding, if any, in the entity with whom the agreement is executed	: Acquirers jointly hold 59,03,301 equity shares of the company while Mr. Paraskumar Patel holds 56,48,657. Pursuant to this transfer, the shareholding of Mr. Paraskumar Patel shall be 'Nil' and Acquirers shall be jointly hold 1,15,51,958 equity shares of the Company constituting 51.03% to the total paid up equity share capital of the Company.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	: Transactions will be executed in one or more tranches
5.	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	: Mr. Vishnukumar Patel, Mrs. Ashaben Patel, Mr. Harsh Patel and Mr. Paraskumar Patel are existing promoter and promoter group of the company.

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6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms’ length”;	:	Yes. The shares of the company will be acquired at a price not exceeding the limit provided in proviso (i) to Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	:	Not Applicable
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	:	Not Applicable
9.	In case of amendment of agreement, listed entity shall disclose additional details to the Stock Exchange(s):		
	Name of parties to the agreement	:	Not Applicable
	Nature of the agreement	:	
	Date of execution of the agreement	:	
	Details of amendment and impact thereof	:	

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