

November 17, 2023

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 our two (2) properties namely Praveg's Tent City at Ayodhya, Uttar Pradesh and Beach Resort at Ghoghla Beach, Diu were operative from the auspicious day of Deepavali.

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 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

Praveg announces opening of Tent City at Ayodhya, UP and Beach Resort at Ghoghla Beach, Diu

- Praveg's Tent City at Ayodhya, Uttar Pradesh and Beach Resort at Ghoghla Beach, Diu

Ahmedabad – November 17, 2023: Praveg Limited, India's leading eco-responsible luxury resorts company, announced the opening of its two properties namely Praveg's Tent City at Ayodhya, Uttar Pradesh and Beach Resort at Ghoghla Beach, Diu. The properties were operative from the auspicious day of Deepavali.

Speaking on the occasion, **Mr. Vishnu Patel, Chairman - Praveg Limited** said, "We are delighted to announce the opening of our Two (2) luxurious properties, one in Ayodhya, UP, and one in Diu, which will offer the highest standards of luxury and hospitality. I am confident that both resorts with its unique locations, aesthetic eco-responsible design, and a committed young experienced team will offer distinctive Praveg service to experience Praveg's world-class amenities and facilities in the midst of spiritual splendor."

With this recent commencement, Praveg now boasts a substantial portfolio of 530 operational rooms spread across multiple states. Moreover, buoyed by the surge in tourism, we hold an optimistic outlook regarding a favorable upswing at our properties. Our estimations project an impressive occupancy rate of 40-45%, coupled with an average room rate of INR 7000 to 9000. The growth aligns with our vision, driving sustainable success and solidifying our position within the hospitality industry.

Situated along Bramha Kund at Ayodhya, Uttar Pradesh, Praveg's ultra luxury tent city has a capacity of 30 tents with one restaurant. It is anticipated that opening of Tent City at Ayodhya will witness 10 to 15 percent increase in tourism. There is already a rush among travel agents and devotees to book rooms in advance for consecration ceremony of Lord Rama's idol at Ram Janmabhoomi.

Praveg's Beach Resort located at Ghoghla Beach, Diu features 35 wooden hobbit-inspired cottages with One Restaurant and One Conference Room designed to perfection to offer one-of-its-kind tropical vacation experience. The uniquely designed hobbit-inspired cottages that rise above the ground level with sliding glass wall opening to the beachside bring you the best views of the ocean.

Praveg will now have 9 properties in operation and 9 under development. The company aims to further add more eco-responsible luxury resorts across India.

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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.

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