

May 9, 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's **Praveg Beach Resort, Nagoa Beach, Diu**, located in Nagoa hamlet of Village Bucharwada and is 8 kms from Diu, Commences its Operations from **May 15, 2024**.

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 Beach Resort, Nagoa Beach, Diu Commences its Operations from May 15, 2024

Ahmedabad and Diu, May 9, 2024: Praveg Limited, India's premier eco-responsible luxury resorts company, is delighted to announce the opening of Praveg Beach Resort at Nagoa Beach, Diu. This marks a pivotal achievement in our vision to deliver unmatched luxury and hospitality experiences. Announced in October last year, this project was rapidly brought to life, commencing operations within just six months - an impressive testament to our efficiency and dedication.

Mr. Vishnu Patel, Chairman of Praveg Limited, expressed his excitement at the inauguration: "We are thrilled to announce the opening of Praveg Beach Resort at Nagoa Beach, Diu, to our guests from May 15, 2024. With its superb location, eco-conscious design, and blend of youthful and experienced team members, this resort is uniquely positioned to offer an unparalleled service to our international and domestic guests."

Praveg Beach Resort, the latest icon of luxury and serenity in Diu, represents the third jewel in our crown of premier properties. Situated along the serene Nagoa Beach, the resort invites guests to immerse themselves in the coastal beauty of Diu. It features 31 beautifully crafted Premium Tents and 4 exquisite dual-bedroom suites, each offering stunning sunset views. Just steps away from the soothing ocean waves, the resort boasts a host of premium amenities including a sparkling swimming pool, expansive event lawns, advanced conference facilities, and exclusive wellness areas.

With the launch of this splendid property, we anticipate an average occupancy rate of 40-50% over the next year, with an expected Average Room Rate (ARR) of INR 7,000 to 9,000. FY24 has been a year marked by robust expansion, and as we step into FY25, we look forward to reaping the benefits of our growth initiatives. Our commitment to increasing our portfolio with more eco-friendly luxury resorts across India is stronger than ever.

The introduction of this resort significantly expands Praveg Limited's presence in the eco-luxury hospitality market, growing our operational portfolio to **12 properties, with 14 more ambitious projects in development**. This expansion not only enhances our brand but also sets new benchmarks in luxury hospitality, promising an exciting future for our company and its stakeholders.

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.

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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:

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Company Secretary

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