

**March 3, 2025**

**BSE Limited**

25<sup>th</sup> 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 and Disclosure Requirements) Regulations, 2015**

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With reference to the captioned subject, we are pleased to inform that company has entered into Hotel Management Agreement with Indian Hotels Company Limited for proposed hotel Bangaram Island, Lakshadweep.

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**

**Mukesh Chaudhary**  
*Company Secretary &  
Compliance Officer*

Encl. : As Above

**PRAVEG LIMITED**

## Praveg Limited announces Hotel Management Agreement with the Indian Hotels Company Limited

**Ahmedabad, Gujarat** – Praveg Limited, a prominent hospitality services provider, is excited to announce a strategic partnership with Indian Hotels Company Limited (IHCL), one of India's leading hotel chains. As part of this agreement, IHCL will manage Praveg Limited's pristine property namely Praveg Atoll's located on the breathtaking Bangaram Island in Lakshadweep. The resort will be classified under the prestigious **SeleQtions** brand, further elevating its luxury offerings.

This collaboration marks a significant milestone in Praveg Limited's commitment to offering world-class hospitality experiences in one of India's most unique and sought-after destinations. With IHCL's established reputation for excellence in luxury hospitality, this partnership will ensure that Bangaram Island's resort property will offer guests an unforgettable experience while maintaining the highest standards of service and sustainability.

**Dr. Vishnukumar Patel, Chairman of Praveg Limited, expressed his enthusiasm, stating, "We are thrilled to partner with the Indian Hotels Company Limited, a leader in the hospitality industry, to manage our exceptional property on Bangaram Island. IHCL's expertise in managing luxury resorts and its commitment to sustainability align perfectly with our vision for this island paradise. This partnership will ensure that guests experience the very best in hospitality, while preserving the natural beauty of the island for future generations. This collaboration is a testament to Praveg Limited's reputation for quality and innovation in the hospitality sector."**

### Key Highlights of the Agreement:

- 1. Management of Bangaram Island Property:** Under this agreement, the Indian Hotels Company Limited will take full operational control of the property located on Bangaram Island, Lakshadweep classified under the prestigious **SeleQtions** brand. IHCL will manage the day-to-day operations, ensuring exceptional service and operational efficiency for guests.
- 2. Luxury Experience in an Exclusive Destination:** IHCL will bring its renowned luxury standards to the pristine property, offering guests an unmatched experience in the serene surroundings of Bangaram Island. The island's natural beauty combined with IHCL's expertise in luxury hospitality will offer a truly unique getaway.
- 3. Sustainability and Eco-Tourism Focus:** IHCL, known for its commitment to sustainability, will focus on maintaining the ecological balance of the island while promoting sustainable tourism practices. The resort will be designed to integrate with the environment, utilizing eco-friendly technologies and practices to minimize its ecological footprint.
- 4. Enhanced Guest Services:** IHCL will implement its signature personalized services, including gourmet dining experiences, luxurious spa treatments, and bespoke recreational activities to enhance the stay of each guest. The partnership also aims to elevate the

### PRAVEG LIMITED

resort's offerings by introducing a range of curated experiences designed to showcase the island's rich marine life and natural beauty.

5. **Increased Occupancy and Revenue Growth:** With IHCL's strong brand presence and extensive global marketing network, the occupancy rate of the resort is expected to witness a significant boost. The *SeleQtions* branding and IHCL's established loyalty programs will attract high-end travelers, further enhancing the property's appeal. As a result, the Average Room Rate (ARR) is also anticipated to rise, leading to higher revenue generation and increased profitability.

### **About Bangaram Island**

Bangaram Island, located in the heart of the Lakshadweep archipelago, is a secluded paradise surrounded by turquoise waters, soft white sands, and vibrant coral reefs. The island offers a peaceful, untouched environment, making it a perfect destination for travelers seeking both seclusion and convenience. The island is renowned for its incredible marine life, making it a sought-after location for nature lovers, scuba divers, and those looking to reconnect with nature.

Lakshadweep is fast emerging as a sought-after travel destination, attracting both domestic and international tourists. In recent years, the archipelago has witnessed a steady rise in tourism, with thousands of visitors exploring its untouched beauty. As India continues to develop its coastal and island tourism sector, Lakshadweep is poised to become a major hotspot for high-end travelers seeking exclusive, nature-centric experiences.

### **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 resorts 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 resorts 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**

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