

May 30, 2023

BSE Limited

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

Dear Sirs,

**Sub. : Media Release - Consolidated and Standalone Audited Financial Results
for quarter and year ended March 31, 2023**

This is in continuation to our earlier letter today dated May 30, 2023 wherein the Consolidated and Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2023 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.praveg.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)

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



Accelerating ideas

Praveg Limited FY23 Net Profit Up 132%

Ahmedabad, 30th May, 2023 – Praveg Limited (BSE – 531637), a renowned name in the Indian Tourism & Hospitality and Event & Exhibition Management industries, reported its Audited Financial Results for the Q4&FY23.

Financials at a Glance:

Q4 FY23:

Particulars (₹crore)	Q4 FY23	Q4 FY22	YoY Change
Total Revenues	19.00	16.89	↑ 12.49%
EBITDA	9.92	7.49	↑ 32.38%
EBITDA Margin (%)	52.20	44.36	↑ 784 Bps
Net Profit	5.15	4.69	↑ 10.00%
EPS Diluted (₹)	2.66	2.51	↑ 5.98%

FY23:

Particulars (₹ crore)	FY23	FY22	YoY Change
Total Revenues	84.86	45.29	↑ 87.36%
EBITDA	45.30	19.76	↑ 129.27%
EBITDA Margin (%)	53.38	43.62	↑ 976 Bps
Net Profit	28.42	12.24	↑ 132.14%
EPS Diluted (₹)	14.64	6.56	↑ 123.17%

FY23 Highlights

- The company has reported Operating Cash Flow of ₹ 25.27 Crore
- The company recommended dividend of ₹ 4.50 per share

Speaking on the occasion **Mr. Vishnu Patel, Chairman of Praveg Limited** said - “I am delighted to share with you the exceptional performance of your company for the FY23.

Throughout the year, our company reached significant milestones, further establishing our presence in the travel industry:

- In January 2023, we successfully commenced operations of the Tent City at Varanasi, offering a unique and captivating experience to our guests.
- We are proud to have secured a valuable work order for the development, operation, maintenance, and management of the Tent City at Ghoghla Beach in Diu. Over the course of three years, we will construct a minimum of 35 tents, alongside a restaurant and a conference room. There is potential for a two-year extension, indicating the confidence placed in our capabilities.
- Additionally, we inaugurated the Tent City at Light House Beach, Daman on May 15, 2023, further expanding our portfolio of extraordinary destinations.

Financially, Praveg achieved remarkable growth with revenues amounting to ₹84.48 Crores, showcasing an impressive 86.70% year-on-year increase. This exceptional performance serves as a testament to our adaptability and resilience in a dynamic market. The substantial rise in travel demand

indicates a positive trajectory for the industry, as individuals regain confidence and embark on their travel plans once more. Looking ahead, we maintain an optimistic outlook for our company.

The inclusion of these new resorts signifies a strategic and deliberate move in line with our vision of providing diverse and enriching travel options. These additions not only enhance our offerings but also enable us to explore new markets and attract a wider customer base. By offering an extensive range of destinations and experiences, we aim to solidify our position as a leading player in the travel industry.

With our unwavering commitment to customer satisfaction and an expanded portfolio of resorts, we are well-positioned to capitalize on the surging travel demand and seize new growth opportunities. We remain confident that we will continue to surpass expectations and create unforgettable travel experiences for our esteemed customers.”

About Praveg Limited:

Founded in 2005, Praveg is a leading Company having presence in diverse business segments like exhibition management, event management, tourism, hospitality and publication. Its core strength lies in independent and sophisticated infrastructure, expert and experienced manpower and in-house creative studio.

Company’s diverse clientele includes Gujarat State Government, large corporates and renowned entrepreneurs. Praveg’s wide range of portfolio includes execution of large-scale projects across the nation and in the USA, China, South Korea, Africa, Europe and in the Middle East.

Praveg has been an industry leader in Events/Exhibition management for over 20 years and has successfully completed over 3000 large and medium events/exhibitions till date. The Company has handled various prestigious projects like Tent City Narmada – Statue of Unity, Tent City Varanasi and White Rann Resort-Rann Utsav are few among them.

For FY23, the Company had reported Total Revenues of ₹84.86 Crore, EBITDA of ₹45.30 Crore and Net Profit of ₹28.42 Crore.

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:



Sunil Mudgal – Director
Kirin Advisors Private Limited
sunil@kirinadvisors.com
M – 9869275849