

September 18, 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 and Disclosure Requirements) Regulations, 2015

Please find attached herewith a copy of the press release w.r.t. Resignation of Managing Director, Mr. Paras Patel and Mr. Vishnu Patel, Chairman of the Board will take additional responsibility of Managing Director.

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 Resignation of Managing Director, Paras Patel***Chairman Vishnu Patel will take additional responsibility of Managing Director***

Ahmedabad, September 18, 2023: Praveg Limited, India's leading eco-responsible luxury resorts company announced that it has received the resignation of its Managing Director, Paras Patel, who will be moving on due to his health issue. The Board of Directors of Praveg Limited accepted the notice of resignation of Paras Patel as the Managing Director, effective immediately. The resignation intimation received by the Board from Paras Patel is attached as Annexure A.

Commenting on this **Vishnu Patel, Chairman of the Board, Praveg Limited**, said, "Paras has been an integral part of our leadership team and has positively contributed to the growth and success of the company. Over the years, we worked very closely and achieved several milestones, including taking the company public. His leadership was instrumental in the rapid expansion of Praveg. We appreciate his valuable contributions towards the growth of the Company and wish him good health."

This fast pace growth of the company demanded more participation from Paras Patel, but his falling health became an issue. Accordingly, he took decision to resign and handover the Managing Director responsibilities to Vishnu Patel.

Vishnu Patel further added that "Paras will continue to act as an advisor to the board and provide his valuable guidance on all the ongoing projects. I am taking over the Managing Director responsibilities from Paras and will guide the team to ensure the smooth implementation and operation of all our 16 projects. Company has well planned this transition and placed right professionals in the relevant areas for handing over the work done by Paras. We have also started inducting senior professionals on our board to handle the future growth of the company.

Praveg currently has 6 projects in operation and 10 under development. Company is aiming to add more eco-responsible luxury resorts across India.

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.

For further information, please contact:

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Yuvraj Mehta - 8588888272

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RESIGNATION LETTER

September 16, 2023

To,
The Board of Directors,
Praveg Limited

Dear Sirs,

Kindly consider this letter as my official resignation from the position of Managing Director of the Company.

I am withdrawing myself from above position due to health issues with immediate effect. I wish all the very best and good time ahead to the team.

Sincerely,



Paras Patel
Managing Director
DIN: 00467608