

July 14, 2023

BSE Limited

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

Dear Sirs,

Sub. : Supplementary Press Release

With reference to the press release dated July 13, 2023, Please find attached herewith a copy of the supplementary press release.

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*

Praveg Limited – Addendum to Press Release Dated July 13, 2023:

Praveg Limited is coming up with a luxury 5-star hotel in the world heritage city of Ahmedabad on a long-term lease of 10 years, which may extend for another 10 years. The hotel will be located in the neighbourhood of everything: work, fun, wellness, and celebrations, i.e., on the Sindhu Bhawan Road.

The company is receiving hotel property worth of Rupees 130 crore on long-term lease and expecting an investment of only Rupees 5 crore in the hotel for cutlery, service equipment, computers, and other service-related inventory. In addition to the above, the management expects a revenue potential of Rupees 35 to 40 crores per annum from the hotel.

Reflecting the legendary hospitality of Gujarat, the hotel will feature 76 rooms with beautiful city views and plush amenities, like Infinity Pool, Open Sky Dining, Meditation Room specially designed for social functions, a Swimming Pool, among many others.

An epitome of celebrations, the hotel will offer exceptional amenities for social functions and destination wedding facilities like occasion-wise special arrangements, aesthetic Banquets that can host upto 2400 guests, Special Bridal Room and Honeymoon Suites with Jacuzzi. The hotel will be well-equipped with business event/conference amenities for upto 1000-1200 delegates.

With a distinctive sense of place and unmatched hospitality, Praveg's new hotel will be the only pure vegetarian 5-star hotel in the city known to abide by traditions.

About Praveg Limited

Praveg is a pioneer in eco-responsible luxury hospitality. The Company's resorts are located in areas of significance form 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 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 high return on capital due to the non-permanent structure of the resort (cost per key is a fraction of the standard cost per key of comparable luxury hotels).

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 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 now diversified and added a strong vertical of weddings and Banquets hotels into it. Wedding is one of India's largest industries with size of \$140 Billion or Rupees 11.6 lakh crore. Praveg has acquired hotel in Ahmedabad on lease. This hotel specializes in weddings and providing large Banquet halls. They have robust bookings for FY 2023-24 as they have pre-sold venue for the upcoming wedding season of 2023 and 2024.

Praveg continues to follow Asset light model to create highest value for shareholders.

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