

**May 30, 2025****BSE Limited**

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

Dear Sirs,

**Sub. : Outcome of the Board Meeting - Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

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In continuation of our intimation dated May 22, 2025 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on May 30, 2025 (commenced at 12:30 p.m. and concluded at 05:22 p.m.), *has inter alia*, considered and approved:

1. the Audited Financial Statements (Consolidated and Standalone) for the financial year ended March 31, 2025 and the Audited Financial Results (Consolidated and Standalone) for the quarter and year ended March 31, 2025, as recommended by the Audit Committee;

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the Audited Financial Results (Consolidated and Standalone) for the quarter and year ended March 31, 2025 together with the Auditors' Report with unmodified opinions on the aforesaid Audited Financial Results (Consolidated and Standalone) as Annexure.

Declaration of Chief Financial Officer of the Company for Auditors' Report with unmodified opinions on the aforesaid Audited Financial Results pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as Annexure.

2. Recommendation of a Final Dividend of Rupee 1/- (10%) per equity share of face value of Rs. 10/- each of the company for the financial year ended March 31, 2025.
3. Took Note that the tenure of M/s. B. K. Patel & Co., Chartered Accountants existing Statutory Auditors of the Company comes to an end upon the conclusion of upcoming Annual General Meeting ("AGM") of the Company. The Audit Committee and the Board of

**PRAVEG LIMITED**

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Directors of the Company placed on records its appreciation for the valuable services rendered by the Statutory Auditors during their tenure.

The disclosures required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is given as Annexure.

4. Following the completion of tenure of existing Statutory Auditors, on the basis of recommendation of Audit Committee, approved and recommended the appointment of M/s. KPSJ & Associates LLP, Chartered Accountants (FRN: 124845W/W100209) as Statutory Auditors of the Company for a term of 5 (five) consecutive years effective from the conclusion of ensuing (30<sup>th</sup>) Annual General Meeting to the conclusion of 35<sup>th</sup> Annual General Meeting of the Company, subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.

The disclosures required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is given as Annexure.

5. Appointment of M/s. ALAP & Co. LLP, Practising Company Secretaries as Secretarial Auditors of the Company for a term of 5 financial years commencing from FY 2025-26 i.e. onwards from April 01, 2025.

The disclosures required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is given as Annexure.

6. Appointment of M/s. Paresh Parekh & Co., Chartered Accountants as Internal Auditors of the Company for five consecutive Financial Years commencing from April 01, 2025 and ending on March 31, 2030.

The disclosures required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is given as Annexure.

## **PRAVEG LIMITED**

7. Based on the recommendation made by the Compensation Committee / Nomination and Remuneration Committee, granted 1512 stock options (which would get converted into 1512 equity shares of the Company upon exercise) to the eligible employee of the Company subject to the terms of the "Praveg's Employee Stock Option Plan 2024" ("ESOP 2024"/"Plan"). The Vesting Schedule as under:

- a) 33% of the options granted will be vested on 30/05/2026;
- b) 33% of the options granted will be vested on 30/05/2027;
- c) the balance 34% of the options granted will be vested on 30/05/2028;

This is for information and records.

Thanking You,

Yours Faithfully,  
**For Praveg Limited**

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

Encl.: As Above

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**Independent Auditor's Report on Audit of the Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
**PRAVEG LIMITED**  
Ahmedabad

**Report on the audit of the Consolidated Financial Results**

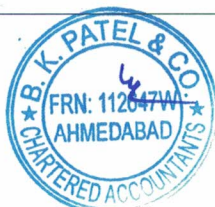
**Opinion**

We have audited the accompanying consolidated annual financial results of PRAVEG LIMITED ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint venture for the Quarter and the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and considering the reports of the other auditors on separate audited financial statements and on other financial information of the subsidiaries and joint venture, the Statement;

i. includes the results of the following entities:

Subsidiary Company	Joint Venture Entity
Praveg Communications (USA) Inc	Sardar Sarovar Tourism Opportunities
Praveg Communications AUS Pty Ltd	
Praveg Adalaj Tourism Infrastructure Pvt Ltd.	
Praveg Safaris Kenya Limited	
Praveg Safaris Tanzania Limited	
Abhik Advertising Private Limited	
Bidhan Advertising and Marketing Pvt Ltd	





ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the Quarter and the year ended March 31, 2025.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

#### **Management's Responsibilities for the Consolidated Financial Results**

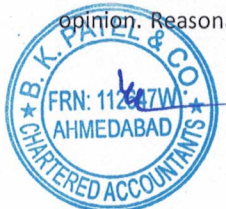
The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and joint ventures are responsible for assessing the ability of the Group and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of joint ventures are also responsible for overseeing the financial reporting process of the Group and joint ventures.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in



accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### Other Matter

1. The accompanying Statement includes the audited / certified financial statements and other financial information, in respect of:
  - (a) 7 subsidiaries, whose financial statements include total assets of Rs.5776.69 lakhs as at March 31, 2025, total revenues of Rs.3632.41 lakhs, total net profit after tax of Rs.318.55 lakhs for the year ended on March 31, 2025, as considered in the Statement and audit of all subsidiaries and joint venture have been carried by their respective independent auditors.
  - (b) The independent auditor's report / certified special purpose financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture is based on the reports of such auditors and the procedures performed by us as stated in paragraph above.
  - (c) Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the attested documents of other auditors and financial information certified by the Management.



Ahmedabad  
30-05-2025

**For, B. K. PATEL & CO**  
Chartered Accountants  
Firm Regn No. 112647W

  
K. D. Patel  
Partner

Membership No.039199  
UDIN: 25039919 BMODZR8959

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## Audited Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Ref Note No.3	Unaudited	Ref Note No.3	Audited	Audited
<b>1 INCOME</b>					
i Revenue From Operations	5,806.47	5,427.52	3,252.32	16,717.60	9,159.67
ii Other Income	122.29	60.22	97.37	725.41	295.57
<b>Total Income</b>	<b>5,928.77</b>	<b>5,487.75</b>	<b>3,349.69</b>	<b>17,443.01</b>	<b>9,455.24</b>
<b>2 Expenses</b>					
i Cost of Operations & Food Consumed	2,884.60	2,116.47	1,471.39	7,641.85	3,815.19
ii Employee Benefit Expenses	895.15	732.47	604.73	2,665.94	1,600.06
iii Finance Costs	258.41	192.88	165.73	805.21	238.92
iv Depreciation and Amortisation Expense	973.45	677.48	134.12	2,784.37	1,068.09
v Other Expenses	489.22	431.53	327.30	1,447.48	825.64
<b>Total Expenses</b>	<b>5,500.84</b>	<b>4,150.83</b>	<b>2,703.27</b>	<b>15,344.85</b>	<b>7,547.90</b>
<b>3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax</b>	<b>427.92</b>	<b>1,336.92</b>	<b>646.42</b>	<b>2,098.15</b>	<b>1,907.34</b>
<b>4 Share of Profit /(loss) from joint venture</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit / (Loss) before exceptional items and Tax</b>	<b>427.92</b>	<b>1,336.92</b>	<b>646.42</b>	<b>2,098.15</b>	<b>1,907.34</b>
<b>6 Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7 Profit / ( Loss ) before Tax</b>	<b>427.92</b>	<b>1,336.92</b>	<b>646.42</b>	<b>2,098.15</b>	<b>1,907.34</b>
<b>8 Tax Expense</b>	<b>94.51</b>	<b>282.13</b>	<b>482.46</b>	<b>493.31</b>	<b>607.36</b>
i Current Tax	(185.21)	302.00	16.93	190.54	141.83
ii Deferred Tax	275.14	(35.35)	465.53	282.72	465.53
iii Adjustment of Tax for Earlier Years	4.57	15.48	0.00	20.05	0.00
<b>9 Profit (Loss) for the period from continuing operations</b>	<b>333.42</b>	<b>1,054.80</b>	<b>163.96</b>	<b>1,604.84</b>	<b>1,299.98</b>
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
<b>10 Profit for the Period</b>	<b>333.42</b>	<b>1,054.80</b>	<b>163.96</b>	<b>1,604.84</b>	<b>1,299.98</b>
<b>11 Other Comprehensive Income</b>					
a Items that will not be reclassified to profit or loss					
i) Remeasurement of defined employee benefit plans	11.46	0.00	(7.29)	11.46	(7.29)
ii) Income tax relating to items that will not be reclassified to profit or loss	(2.88)	0.00	1.83	(2.88)	1.83
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>8.58</b>	<b>0.00</b>	<b>(5.46)</b>	<b>8.58</b>	<b>(5.46)</b>
<b>12 Total comprehensive income for the Period</b>	<b>342.00</b>	<b>1,054.80</b>	<b>158.50</b>	<b>1,613.42</b>	<b>1,294.52</b>
<b>13 Profit/(Loss) for the year attributable to:</b>					
a) Equity holders of the Company	405.97	908.79	163.96	1,532.56	1,299.98
b) Non Controlling Interests	(72.56)	146.01	0.00	72.28	0.00
<b>14 Other comprehensive income for the year, net of tax</b>					
a) Equity holders of the Company	8.58	0.00	(5.46)	8.58	(5.46)
b) Non Controlling Interests	0.00	0.00	0.00	0.00	0.00
<b>15 Total comprehensive Income for the year attributable to:</b>					
a) Equity holders of the Company	414.55	908.79	158.50	1,541.14	1,294.52
b) Non Controlling Interests	(72.56)	146.01	0.00	72.28	0.00
<b>16 Paid-up equity share capital [Face value, Rs.10 per share]</b>	<b>2,614.07</b>	<b>2,582.56</b>	<b>2,453.26</b>	<b>2,614.07</b>	<b>2,453.26</b>
<b>17 Total Reserve</b>				<b>43,708.30</b>	<b>26,330.33</b>
<b>18 Earnings per equity share [Basic] *</b>	<b>1.58</b>	<b>4.08</b>	<b>0.73</b>	<b>5.96</b>	<b>5.78</b>
<b>19 Earnings per equity share [Diluted] *</b>	<b>1.58</b>	<b>4.08</b>	<b>0.71</b>	<b>5.96</b>	<b>5.66</b>

\* Quarterly EPS are not Annualised



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## Consolidated Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	As at 31-03-2025	As at 31-03-2024
	(Audited)	(Audited)
<b>Assets</b>		
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	17,869.29	12,237.29
(b) Right-of-use assets	6,121.02	6,073.61
(c) Capital Work-in-Progress	16,468.89	2,241.51
(d) Goodwill	1,719.74	0.00
(e) Other Intangible Assets	4,653.77	2.95
(f) Financial Assets		
(i) Non Current Investment	0.06	9.74
(ii) Other Non-Current Financial Assets	665.37	131.63
(g) Deferred Tax Assets (Net)	0.00	0.00
(h) Other Non Current Assets	620.95	784.92
<b>Total Non-current Assets</b>	<b>48,119.09</b>	<b>21,481.65</b>
<b>2 Current Assets</b>		
(a) Inventories	1,221.62	1,209.93
(b) Financial Assets		
(i) Trade Receivables	4,875.55	1,997.21
(ii) Cash and Cash Equivalents	1,264.60	6,439.72
(iii) Other Bank Balance	585.04	3,871.29
(iv) Current Loans	227.63	7.82
(v) Other Financial Assets	142.29	249.69
(c) Current Tax Assets (Net)	326.92	138.90
(d) Other Current Assets	4,137.54	1,065.72
<b>Total Current Assets</b>	<b>12,781.19</b>	<b>14,980.28</b>
<b>Total Assets</b>	<b>60,900.28</b>	<b>36,461.93</b>
<b>Equity and liabilities</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	2,614.07	2,453.26
(b) Other Equity	43,708.30	26,330.33
<b>Equity attributable to owner of Praveg Limited</b>	<b>46,322.37</b>	<b>28,783.59</b>
<b>Non Controlling Interest</b>	<b>1,562.32</b>	<b>0.00</b>
<b>Total Equity</b>	<b>47,884.69</b>	<b>28,783.59</b>
<b>2 Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Non-current Borrowings	97.51	0.00
(ii) Lease Liabilities	6,198.55	5,956.14
(b) Long Term Provisions	84.79	62.59
(c) Deferred Tax Liabilities (Net)	801.08	452.17
<b>Total Non-current Liabilities</b>	<b>7,181.93</b>	<b>6,470.90</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Current Borrowings	917.51	5.00
(ii) Lease Liabilities	512.52	252.29
(iii) Trade Payables		
- Dues of Small and Micro Enterprises	212.16	23.54
- Dues of Creditors other than Small and Micro Enterprises	3,398.63	644.73
(iv) Other Current Financial Liabilities	17.56	16.70
(b) Current tax liabilities (net)	0.00	0.00
(c) Short Term Provisions	470.90	61.16
(d) Other Current Liabilities	304.39	204.02
<b>Total Current Liabilities</b>	<b>5,833.67</b>	<b>1,207.44</b>
<b>Total Liabilities</b>	<b>13,015.60</b>	<b>7,678.34</b>
<b>Total Equity and Liabilities</b>	<b>60,900.28</b>	<b>36,461.93</b>



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## Consolidated Cash Flow Statement

(Rs. In Lakh)

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
	(Audited)	(Audited)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,098.15	1,907.34
<u>Adjustments for:</u>		
Depreciation and Amortisation Expense	2,784.37	1,068.09
Finance costs recognised in profit or loss	805.21	238.92
Interest income	(476.03)	(257.48)
Loss/(Gain) on disposal of property, plant and equipment	81.60	(38.09)
Loss/(Gain) on disposal of a Subsidiary/Joint venture	9.74	0.00
Sundry Balances Written off	2.65	0.00
Impairment loss recognised on trade receivables	91.78	110.43
Foreign Exchange Loss/(Gain)	(51.84)	0.02
Operating profits before working capital changes	5,345.63	3,029.23
Changes in working capital		
(Increase)/decrease in inventories	(11.69)	(35.77)
(Increase)/decrease in trade and other receivables	(2,970.12)	(479.74)
(Increase)/decrease in other assets	(2,964.42)	(414.52)
(Decrease)/increase in trade and other payables	2,942.52	23.27
(Decrease)/increase in other liabilities and provisions	533.17	(66.67)
	(2,470.54)	(973.44)
Cash generated from operations	2,875.09	2,055.79
Income taxes paid	(378.56)	(351.91)
<b>Net Cash generated from operating activities</b>	<b>3,253.65</b>	<b>1,703.88</b>
<b>(B) Cash flow from Investing activities</b>		
Proceeds from disposal of property, plant and equipment	310.73	142.20
Payments for property, plant and equipment	(22,890.07)	(17,514.26)
Payments for intangible assets	(4,844.24)	0.31
Movement in other Non-Current Assets	163.97	1,517.82
Bank deposit or margin money withdrawn / (deposited)	2,752.51	(2,191.30)
Interest received (Finance Income)	476.03	257.48
Loan (given)/Received	(219.81)	0.40
<b>Net cash generated from / (used in) Investing activities</b>	<b>(24,250.88)</b>	<b>(17,787.35)</b>
<b>(C) Cash flow from Financing activities</b>		
Proceeds from issue of equity instruments of the Company (Net of Expenses)	12,176.14	17,456.85
Proceeds from issue of Share Warrants (Net)	3,196.78	(195.25)
Loan taken/(Repaid)	1,010.02	(36.45)
Dividends paid to owners of the Company	(258.26)	(1,018.78)
Movement in leases	502.64	6,065.56
Finance Cost	(805.21)	(238.92)
<b>Net Cash (used in) / generated from Financing activities</b>	<b>15,822.11</b>	<b>22,033.01</b>
<b>Net increase in Cash &amp; Cash equivalents (A+B+C)</b>	<b>(5,175.13)</b>	<b>5,949.54</b>
Cash and cash equivalents at the beginning of the year	6,439.72	490.17
Effects of exchange rate changes on the balance of cash held in foreign currencies	0.00	0.00
<b>Cash and Cash equivalents at the end of the year</b>	<b>1,264.60</b>	<b>6,439.72</b>

# PRAVEG LIMITED

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## Audited Consolidate Segment Information for the Quarter ended March 31, 2025

(Rs. In Lakh)

Sr. No.	Particulars	Quarter Ended			Year ended (Audited)	
		31-03-2025	31-12-2024	31-12-2023	31-03-2025	31-03-2024
1	<b>Segment Value of Sales and Services (Revenue)</b>					
	- Event , Exhibitions & Hospitality	4,565.16	4,296.96	3,307.39	13,277.04	9,141.75
	- Advertisement	1,241.31	1,130.56	-	3,440.56	
		-	-		-	-
	<b>Total Segment Revenue</b>	<b>5,806.47</b>	<b>5,427.52</b>	<b>3,307.39</b>	<b>16,717.60</b>	<b>9,141.75</b>
2	<b>Total Segment Results</b>					
	- Event , Exhibitions & Hospitality	316.93	1,146.50	853.14	1,860.09	1,993.35
	- Advertisement	247.11	323.09	-	317.86	-
	<b>Total Segment Results</b>	<b>564.04</b>	<b>1,469.59</b>	<b>853.14</b>	<b>2,177.95</b>	<b>1,993.35</b>
	(i) Finance Cost	-258.41	-192.88	-58.02	-805.21	-238.89
	(ii) Other Income	122.29	60.22	89.78	725.41	295.57
	(iii) Other Un-allocated Income (Net of Expenditure)	-	-	-	-	-153.32
	<b>Profit Before Tax</b>	<b>427.92</b>	<b>1,336.93</b>	<b>884.90</b>	<b>2,098.15</b>	<b>1,896.71</b>
	(i) Current Tax	-180.64	317.48	75.20	210.59	141.83
	(ii) Deferred Tax	275.14	-35.35	-	282.72	465.53
	<b>Total Tax</b>	<b>94.50</b>	<b>282.13</b>	<b>75.20</b>	<b>493.31</b>	<b>607.36</b>
	<b>Profit for the Period / Year</b>	<b>333.42</b>	<b>1,054.80</b>	<b>809.70</b>	<b>1,604.84</b>	<b>1,289.35</b>
3	<b>Segment Assets</b>	-	-	-	-	
	- Event , Exhibitions & Hospitality	54,000.81	46,787.95	24,983.30	54,000.81	35,741.94
	- Advertisement	6,899.47	5,662.39	-	6,899.47	-
	- Unallocated Corporate Assets	-	-	714.94	-	702.46
	<b>Total Segment Assets</b>	<b>60,900.28</b>	<b>52,450.34</b>	<b>25,698.24</b>	<b>60,900.28</b>	<b>36,444.40</b>
4	<b>Segment Liabilities</b>					
	- Event , Exhibitions & Hospitality	9,300.95	9,120.37	7,453.81	9,300.95	6,845.72
	- Advertisement	3,714.65	2,662.32	-	3,714.65	-
	- Unallocated Corporate Assets	-	-	14,744.08	-	823.18
	<b>Total Segment Liabilities</b>	<b>13,015.60</b>	<b>11,782.68</b>	<b>22,197.89</b>	<b>13,015.60</b>	<b>7,668.90</b>

### Notes to Segment Information for the Quarter ended 31st March, 2025:

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:

- 1 Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other Income mainly includes interest income, dividend income.



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### Notes forming part of consolidated financial results;

- 1 The above consolidated financial results of the company have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The Audit Committee has reviewed, and the Board of Directors has approved the above results at their respective meetings held on May 30, 2025. The Statutory Auditors of the Company have issued audit report with unmodified opinion on the above results.
- 3 As company has acquired major stake in Abhik Advertising Pvt Ltd and Bidhan Advertising & Marketing Pvt Ltd w.e.f. July 01, 2024, the Consolidated figures for the quarter ended on March 31 are the balancing figures between the audited figures in respect of the year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year and comparative previous year.
- 4 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
- 5 As per Indian Accounting Standard 108 'Operating Segments', the Company has reported Segment Information are given with this and mainly Company has identified two segment i.e. Event, Exhibitions and Hospitalities and Advertisement.
- 6 During the quarter company has converted 3,15,058 warrants of Rs.1534.33 Lakhs into 3,15,058 Equity Shares of face value of Rs. 10/- each fully paid-up on a preferential of basis at Rs.487/-each (including premium of Rs.477/- each share).
- 7 The Board of Directors has recommended dividend of Rs.1 /- per fully paid up equity share of ₹ 10/- each for the financial year ended March 31, 2025. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
- 8 The results for the year ended March 31, 2025 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)) and on the Company's website (URL: [www.dizcoverpraveg.com](http://www.dizcoverpraveg.com)).

**Independent Auditor's Report on the Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
**PRAVEG LIMITED**  
Ahmedabad

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying standalone annual financial results ('the Statement') of PRAVEG LIMITED (the "Company") for the Quarter and the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the Quarter and the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in





compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

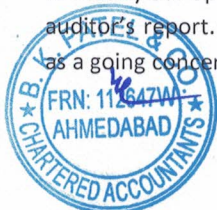
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Ahmedabad  
30-05-2025

**For, B. K. PATEL & CO**  
Chartered Accountants  
Firm Regn No. 112647W

  
K. D. Patel  
Partner

Membership No.039199

UDIN: 25039919BMODZQ5954

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## Audited Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Ref Note No.3	Unaudited	Ref Note No.3	Audited	Audited
<b>1 INCOME</b>					
i Revenue From Operations	4,249.20	4,304.47	3,252.31	13,262.73	9,141.75
ii Other Income	112.89	43.89	97.37	696.83	295.57
<b>Total Income</b>	<b>4,362.09</b>	<b>4,348.36</b>	<b>3,349.68</b>	<b>13,959.56</b>	<b>9,437.32</b>
<b>2 Expenses</b>					
i Cost of Operations & Food Consumed	2,006.94	1,598.86	1,473.29	5,813.80	3,800.19
ii Employee Benefit Expenses	748.95	653.74	604.73	2,372.22	1,600.06
iii Finance Costs	172.09	177.47	165.71	670.43	238.89
iv Depreciation and Amortisation Expense	707.57	549.08	134.12	2,271.29	1,068.09
v Other Expenses	416.28	344.05	335.84	1,203.39	833.39
<b>Total Expenses</b>	<b>4,051.83</b>	<b>3,323.20</b>	<b>2,713.69</b>	<b>12,331.13</b>	<b>7,540.61</b>
<b>3 Profit / (Loss) before loss of share of Joint venture, exceptional items and Tax</b>	<b>310.26</b>	<b>1,025.16</b>	<b>635.99</b>	<b>1,628.43</b>	<b>1,896.71</b>
<b>4 Share of Profit /(loss) from joint venture</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit / (Loss) before exceptional items and Tax</b>	<b>310.26</b>	<b>1,025.16</b>	<b>635.99</b>	<b>1,628.43</b>	<b>1,896.71</b>
<b>6 Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7 Profit / ( Loss ) before Tax</b>	<b>310.26</b>	<b>1,025.16</b>	<b>635.99</b>	<b>1,628.43</b>	<b>1,896.71</b>
<b>8 Tax Expense</b>	<b>7.69</b>	<b>260.71</b>	<b>482.46</b>	<b>342.14</b>	<b>607.36</b>
i Current Tax	(262.42)	250.00	16.93	61.33	141.83
ii Deferred Tax	270.11	0.00	465.53	270.11	465.53
iii Adjustment of Tax for Earlier Years	0.00	10.71	0.00	10.71	0.00
<b>9 Profit (Loss) for the period from continuing operations</b>	<b>302.57</b>	<b>764.45</b>	<b>153.53</b>	<b>1,286.29</b>	<b>1,289.35</b>
i Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
ii Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
<b>10 Profit for the Period</b>	<b>302.57</b>	<b>764.45</b>	<b>153.53</b>	<b>1,286.29</b>	<b>1,289.35</b>
<b>11 Other Comprehensive Income</b>					
a Items that will not be reclassified to profit or loss					
i) Remeasurement of defined employee benefit plans	11.46	0.00	(7.29)	11.46	(7.29)
ii) Income tax relating to items that will not be reclassified to profit or loss	(2.88)	0.00	1.83	(2.88)	1.83
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>8.58</b>	<b>0.00</b>	<b>(5.46)</b>	<b>8.58</b>	<b>(5.46)</b>
<b>12 Total comprehensive income for the Period</b>	<b>311.15</b>	<b>764.45</b>	<b>148.07</b>	<b>1,294.87</b>	<b>1,283.89</b>
<b>13 Paid-up equity share capital [Face value, Rs.10 per share]</b>	<b>2,614.07</b>	<b>2,582.56</b>	<b>2,453.26</b>	<b>2,614.07</b>	<b>2,453.26</b>
<b>14 Total Reserve</b>				<b>42,577.48</b>	<b>26,322.24</b>
<b>15 Earnings per equity share [Basic] *</b>	<b>1.18</b>	<b>2.96</b>	<b>0.68</b>	<b>5.00</b>	<b>5.73</b>
<b>16 Earnings per equity share [Diluted] *</b>	<b>1.18</b>	<b>2.96</b>	<b>0.67</b>	<b>5.00</b>	<b>5.62</b>

\* Quarterly EPS are not Annualised

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## Standalone Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	As at 31-03-2025	As at 31-03-2024
	(Audited)	(Audited)
<b>Assets</b>		
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	15,808.01	12,237.28
(b) Right-of-use assets	5,397.41	6,073.60
(c) Capital Work-in-Progress	13,067.89	1,309.24
(d) Other Intangible Assets	4,156.99	2.95
(e) Financial Assets		
(i) Non Current Investment	2,236.12	10.80
(ii) Other Non-Current Financial Assets	237.55	131.63
(f) Deferred Tax Assets (Net)	0.00	0.00
(g) Other Non Current Assets	619.64	784.92
<b>Total Non-current Assets</b>	<b>41,523.61</b>	<b>20,550.43</b>
<b>2 Current Assets</b>		
(a) Inventories	1,198.36	1,209.93
(b) Financial Assets		
(i) Trade Receivables	3,303.62	1,997.21
(ii) Cash and Cash Equivalents	819.29	6,336.28
(iii) Other Bank Balance	323.08	3,871.29
(iv) Current Loans	4,016.49	1,031.23
(v) Other Financial Assets	140.37	249.69
(c) Current Tax Assets (Net)	147.40	138.90
(d) Other Current Assets	3,651.37	1,061.91
<b>Total Current Assets</b>	<b>13,599.98</b>	<b>15,896.44</b>
<b>Total Assets</b>	<b>55,123.59</b>	<b>36,446.87</b>
<b>Equity and liabilities</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	2,614.07	2,453.26
(b) Other Equity	42,577.48	26,322.24
<b>Total Equity</b>	<b>45,191.55</b>	<b>28,775.50</b>
<b>2 Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease Liabilities	5,663.61	5,956.14
(b) Long Term Provisions	84.79	62.59
(c) Deferred Tax Liabilities (Net)	722.28	452.17
<b>Total Non-current Liabilities</b>	<b>6,470.68</b>	<b>6,470.90</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Current Borrowings	597.88	3.35
(ii) Lease Liabilities	292.53	252.29
(iii) Trade Payables		
- Dues of Small and Micro Enterprises	212.16	23.54
- Dues of Creditors other than Small and Micro Enterprises	1,659.27	634.04
(iv) Other Current Financial Liabilities	17.56	16.70
(b) Current tax liabilities (net)	0.00	0.00
(c) Short Term Provisions	447.00	60.91
(d) Other Current Liabilities	234.97	209.64
<b>Total Current Liabilities</b>	<b>3,461.37</b>	<b>1,200.47</b>
<b>Total Liabilities</b>	<b>9,932.05</b>	<b>7,671.37</b>
<b>Total Equity and Liabilities</b>	<b>55,123.59</b>	<b>36,446.87</b>



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## Standalone Cash Flow Statement

(Rs. In Lakh)

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
	(Audited)	(Audited)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,628.43	1,896.71
Adjustments for:		
Depreciation and Amortisation Expense	2,271.29	1,068.09
Finance costs recognised in profit or loss	670.43	238.89
Interest income	(467.44)	(257.48)
Loss/(Gain) on disposal of property, plant and equipment	82.50	0.00
Loss on disposal of a subsidiary / Joint Venture	9.74	0.00
Sundry Balances Written off	0.28	0.00
Impairment loss recognised on trade receivables	91.78	110.43
Foreign Exchange Loss/(Gain)	(51.84)	0.02
<b>Operating profits before working capital changes</b>	<b>4,235.17</b>	<b>3,056.66</b>
<b>Changes in working capital</b>		
(Increase)/decrease in inventories	11.57	(35.77)
(Increase)/decrease in trade and other receivables	(1,359.63)	(479.74)
(Increase)/decrease in other assets	(2,479.02)	(411.23)
(Decrease)/increase in trade and other payables	1,213.85	12.58
(Decrease)/increase in other liabilities and provisions	434.48	(60.90)
	<b>(2,178.76)</b>	<b>(975.06)</b>
<b>Cash generated from operations</b>	<b>2,056.41</b>	<b>2,081.60</b>
Income taxes paid	(69.80)	(351.91)
<b>Net Cash generated from operating activities</b>	<b>1,986.61</b>	<b>1,729.69</b>
<b>(B) Cash flow from Investing activities</b>		
Proceeds from disposal of property, plant and equipment	310.73	104.11
Payments for property, plant and equipment	(17,196.26)	(16,648.74)
Payments for Intangible assets	(4,275.48)	0.31
Movement in other Non Current Asset	165.28	1,517.82
Bank deposit or margin money withdrawn / (deposited)	3,442.29	(2,191.30)
Interest received (Finance Income)	467.44	257.47
Loan Given	(2,985.26)	(954.44)
Net cash outflow on investment in subsidiaries	(2,225.32)	10.88
<b>Net cash generated from / (used in) Investing activities</b>	<b>(22,296.58)</b>	<b>(17,903.89)</b>
<b>Cash flow from Financing activities</b>		
Proceeds from issue of equity instruments of the Company (Net of Expenses)	12,182.66	17,243.78
Proceeds from issue of Share Warrants (Net)	3,196.78	17.82
Loan Taken / (Repaid)	594.53	(35.25)
Dividends paid	(258.26)	(1,018.78)
Movement in Lease	(252.29)	6,065.56
Finance Cost	(670.43)	(238.89)
<b>Net Cash (used in) / generated from Financing activities</b>	<b>14,792.98</b>	<b>22,034.24</b>
<b>Net increase in Cash &amp; Cash equivalents (A+B+C)</b>	<b>(5,516.99)</b>	<b>5,860.04</b>
Cash and cash equivalents at the beginning of the year	6,336.28	476.24
Effects of exchange rate changes on the balance of cash held in foreign currencies	0.00	0.00
<b>Cash and Cash equivalents at the end of the year</b>	<b>819.29</b>	<b>6,336.28</b>

## PRAVEG LIMITED

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CIN: L24231GJ1995PLC024809

Website :- [www.dizcoverpraveg.com](http://www.dizcoverpraveg.com)

Email Id:- [cs@praveg.com](mailto:cs@praveg.com)

### Notes forming part of standalone financial results;

- 1 The above standalone financial results of the company have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The Audit Committee has reviewed, and the Board of Directors has approved the above results at their respective meetings held on May 30, 2025. The Statutory Auditors of the Company have issued audit report with unmodified opinion on the above results.
- 3 Standalone figures for the quarter ended on March 31 are the balancing figures between the audited figures in respect of the year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year and comparative previous year.
- 4 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable for the users of the financial statements.
- 5 The Company publishes standalone financial results along with the consolidated financial results, hence the Company has disclosed the segment information in its consolidated financial results in accordance with Ind AS 108 "Operating Segments".
- 6 During the quarter company has converted 3,15,058 warrants of Rs.1534.33 Lakhs into 3,15,058 Equity Shares of face value of Rs. 10/- each fully paid-up on a preferential of basis at Rs.487/-each (including premium of Rs.477/- each share).
- 7 During the quarter, company has forfeited 1,84,942 convertible warrants amounting to Rs.225.17 Lakhs against which no exercising option was availed. Hence convertible warrants were forfeited under Regulation 169(3) of SEBI ICDR.
- 8 The Board of Directors has recommended dividend of Rs. 1 /- per fully paid up equity share of ₹ 10/- each for the financial year ended March 31, 2025. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
- 9 The results for the year ended March 31, 2025 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)) and on the Company's website (URL: [www.dizcoverpraveg.com](http://www.dizcoverpraveg.com)).

For and on behalf of the Board of Directors of  
Praveg Limited

CIN: L24231GJ1995PLC024809



Wishnukumar V. Patel

Chairman

Date: 30-05-2025

Place: Ahmedabad



**May 30, 2025**

**BSE Limited**

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

Dear Sirs,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, **Dharmendra Manilal Soni**, Chief Financial Officer of **Praveg Limited** (CIN: L24231GJ1995PLC024809), hereby declare that, the Statutory Auditors of the Company, M/s. B.K. Patel & Co. (FRN No. 112647W), Chartered Accountants, have issued an Audit Report with unmodified opinion on the Annual Audited Standalone and Consolidated Financial Results of the Company for the year ended on March 31, 2025.

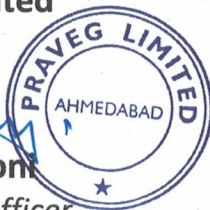
This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this declaration on your records.

Thanking You,

Yours Faithfully,  
**For Praveg Limited**

  
**Dharmendra Soni**  
Chief Financial Officer



**PRAVEG LIMITED**

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## Annexure

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are given in below

Tenure completion of M/s B.K. Patel & Co., Chartered Accountants, as Statutory Auditors of the Company

Sr. No.	Particulars	Description
1.	Reason for change viz. <del>appointment / re-appointment, resignation, removal, death or otherwise</del>	Completion of tenure
2.	Date of <del>appointment / re-appointment</del> cessation (as applicable) & <del>term of appointment / re-appointment</del>	Completion of tenure as the Statutory Auditor upto conclusion of 30 <sup>th</sup> Annual General Meeting for the financial year 2024-25.
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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*Annexure*

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**Appointment of M/s KPSJ & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company**

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment / <del>re-appointment, resignation, removal, death or otherwise</del>	On basis of the recommendation of Audit Committee, the Board of Directors of the Company approved and recommended the appointment of M/s. KPSJ & Associates LLP, Chartered Accountants (FRN: 124845W/W100209) as Statutory Auditor of the Company
2.	Date of appointment / re-appointment cessation (as applicable) & term of appointment/ re-appointment	Appointment as Statutory Auditor to hold the office for a period of 5 (five) consecutive years from the conclusion of 30 <sup>th</sup> Annual General Meeting up to conclusion of 35 <sup>th</sup> Annual General Meeting of the Company, subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.
3.	Brief Profile	<p><b>KPSJ &amp; Associates LLP</b></p> <p>Established in 2003, KPSJ &amp; Associates LLP is a leading Chartered Accountant firm known for its progressive approach and specialized professional services. With over 15 years of value-added expertise, the firm is supported by a dynamic team including Chartered Accountants, Company Secretaries, Cost Accountants, CAIIBs, senior ex-Bankers, and Information System Auditors.</p> <p>KPSJ offers comprehensive solutions across Accounting, Taxation (Direct &amp; Indirect), Corporate and Allied Laws, Internal &amp; Management Audits, Risk Management, MIS, Treasury Operations, and more.</p>

**PRAVEG LIMITED**

		<p>The firm also extends its advisory services into areas such as Forensic Audits, Turnaround Consultancy, M&amp;A Due Diligence, GRC Advisory, Regulatory Compliance, Insurance Advisory, and Start-up India support catering especially to large family-run businesses.</p> <p>Driven by a commitment to quality and efficiency, KPSJ continues to expand its service portfolio while upholding the highest standards of professional excellence.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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**Appointment of M/s. ALAP & Co. LLP, Practising Company Secretaries, as Secretarial Auditors of the Company for a term of 05 Financial Years**

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment / re-appointment, resignation, removal, death or otherwise	Appointment of M/s ALAP & Co. LLP, Practising Company Secretaries, as Secretarial Auditors of the Company for a term of 5 financial years as per Regulation 24A(1) (a) of SEBI (Listing Obligations and Disclosure) (third Amendment) Regulations 2024, subject to approval of the members at the ensuing Annual General Meeting.
2.	Date of appointment / reappointment cessation (as applicable) & term of appointment / reappointment	Appointment of M/s. ALAP & Co. LLP, Practising Company Secretaries, shall be effective from FY 2025-26 i.e. onwards from April 01, 2025, subject to approval of the members at the ensuing Annual General Meeting at such remuneration as mutually agreed between the Management and Secretarial Auditors.
3.	Brief Profile	<p>ALAP &amp; CO. LLP, led by Mr. Anand Lavingia and Ms. Ankita Patel, is a professional services firm and leading corporate advisory firm that offers comprehensive solutions for all the secretarial and legal requirements of businesses. With a team of highly experienced professionals, the firm specializes in providing quality services in the areas of Corporate Laws, Listings and Capital Markets, Corporate Governance issues, Legal matters, and Corporate Restructuring, and other Regulatory Licensing.</p> <p>The firm understands the complex and dynamic nature of the corporate world and strives to provide its clients with a one-stop solution for all their legal and regulatory needs. The firm is characterized by its team of experienced professionals who bring a wealth of knowledge in their respective fields. Their expertise helps clients navigate complex financial regulations and optimize their business</p>

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		<p>strategies.</p> <p>With a focus on delivering exceptional service and building long-term relationships with its clients, the firm has established itself as a trusted partner for businesses across a wide range of industries. Its commitment to excellence and dedication to providing practical and effective solutions have earned it a reputation as a leading corporate advisory firm in India.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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## Annexure

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**Appointment of M/s Paresh Parekh & Co., Chartered Accountants, as Internal Auditors of the Company for five consecutive Financial Years commencing from April 01, 2025 and ending on March 31, 2030**

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment / re-appointment, resignation, removal, death or otherwise	Appointment of M/s. Paresh Parekh & Co., Chartered Accountants, as Internal Auditors of the Company for a term of five consecutive financial years
2.	Date of appointment / reappointment cessation (as applicable) & term of appointment / re-appointment	Appointment of M/s. Paresh Parekh & Co., Chartered Accountants, as Internal Auditors, shall be for five consecutive financial years effective from FY 2025-26 i.e. onwards from April 01, 2025 and ending on March 31, 2030.
3.	Brief Profile	<p>M/s. Paresh Parekh &amp; Co. is a Chartered Accountancy firm with over 10 years of experience in audit, accounting, and financial advisory services. The firm specializes in internal audits, offering expertise in strengthening internal controls, ensuring compliance, and enhancing operational efficiency.</p> <p>Led by CA Paresh Parekh, the firm has a proven track record of serving clients across various industries with professionalism and integrity. Key services include internal and statutory audits, financial reporting, risk assessments, and regulatory compliance support.</p> <p>M/s. Paresh Parekh &amp; Co. is committed to delivering value-driven and reliable audit solutions tailored to clients' needs.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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