

May 2, 2025

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Praveg Limited has successfully completed the formal handover of operations of its flagship resort property, Praveg Atoll's, located on Bangaram Island, Lakshadweep, to Indian Hotels Company Limited (IHCL).

This handover is in accordance with the terms of the Hotel Management Agreement executed between the two companies, as previously disclosed on March 3, 2025.

A copy of the press release pertaining to this development is enclosed herewith for your reference.

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

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Praveg Limited Announces Formal Handover of Bangaram Island Resort Operations to Indian Hotels Company Limited

Ahmedabad, Gujarat – May 2, 2025 – Praveg Limited is pleased to announce the successful and formal handover of operations of its flagship resort property, **Praveg Atoll's on Bangaram Island, Lakshadweep** to **Indian Hotels Company Limited (IHCL)**, in accordance with the Hotel Management Agreement signed between both parties and announced on March 3, 2025.

With this handover, IHCL assumes full operational control of the property under its esteemed **SeleQtions** brand, reinforcing its commitment to offering guests unparalleled luxury experiences in one of India's most pristine island destinations.

This milestone marks the next phase in a strategic collaboration between Praveg and IHCL aimed at redefining eco-conscious luxury travel. Guests visiting the Bangaram Island resort can now expect IHCL's signature blend of world-class service, personalized guest experiences, and sustainable hospitality practices that complement the island's natural beauty and ecological significance.

Dr. Vishnukumar Patel, Chairman of Praveg Limited, commented on the handover: *"This formal transition represents a shared vision between Praveg and IHCL—to transform Bangaram Island into a model for luxury and sustainable tourism. We are confident that under IHCL's stewardship, the resort will reach new heights in hospitality excellence while preserving the island's delicate ecosystem."*

IHCL will now lead all facets of resort management, including operations, guest services, food and beverage, recreational experiences, and environmental stewardship. The property's integration under the SeleQtions portfolio positions it as a premier destination for discerning travelers seeking a serene yet sophisticated island retreat.

Key Features of the Now-Operational Resort under IHCL:

- **Exclusive SeleQtions Experience:** Personalized luxury services, spa indulgences, curated culinary journeys, and immersive local experiences.
- **Sustainable Island Tourism:** Low-impact structures, eco-friendly utilities, and marine conservation practices to maintain ecological harmony.
- **Global Visibility:** Enhanced marketing through IHCL's global network, loyalty programs, and high-end travel platforms.

Praveg remains committed to its mission of developing innovative, eco-sensitive hospitality experiences across India and looks forward to more such partnerships that align with its values of quality, sustainability, and experiential travel.

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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:

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