



Press Release

Christel House School gets UK £30,000 donation from Lavasa Corporation

The donation is part of a libel settlement by The Times Newspapers Limited for publishing a wrong article on Lavasa in The Sunday Times, UK

Lavasa, November 19, 2010: Lavasa Corporation Limited will donate UK£ 30,000 (pounds) to the Christel House School, Lavasa, which provides education to underprivileged children from local villages in and around Lavasa. The funds are part of a libel settlement between Lavasa Corporation Ltd. and The Times Newspapers Limited.

The Times Newspapers Ltd. publication, The Sunday Times, UK edition, had published a wrong report on Lavasa and its promoters on August 30, 2009 which was contested by Lavasa Corporation Ltd. As part of the full and final settlement, the media house agreed to pay UK £ 30,000 as contribution for legal costs, to Lavasa Corporation Ltd.

The newspaper apologised for the "distress" caused by leveling certain allegations and also reached an out of Court settlement, paying a compensation of UK £ 30,000 towards legal costs.

Commenting on the donation, Mr. Ajit Gulabchand, Chairman, Lavasa Corporation Limited, said, "I personally believe that education is paramount in bringing about social and economic transformation. Therefore while developing Lavasa City, one of our efforts was to set up the Christel House school to empower underprivileged sections of the local community. The funds received from The Times Newspapers Limited, which we are donating to Christel House Lavasa, will aid in further enhancing the school's infrastructure."

Christel House Lavasa, a school jointly started with Christel House India and Lavasa Corporation Limited for providing education to underprivileged kids from local villages in Lavasa was formally inaugurated last week by the school's founder, Ms. Christel Dehaan. Christel House School at Lavasa commenced its academic year in July 2010. The school at Lavasa has enrolled 180 students for grades Kindergarten up to 2nd standard and provides education, nutrition and healthcare to children from the villages at Lavasa. The students also have access to a free school bus service.

Christel House International opened its first learning center in India at Bangalore in 2001 and has witnessed outstanding achievements by the students at international levels. Students from Bangalore school participated in various activities like Summer Football Camp in Dubai, organized by the Transguard Elite Sporting Academy (TESA), Dubai in June 2010, participated in The First Annual Global Adobe Youth Voices Summit – Summer 2009 that was held at Stanford University, California, USA, Rakshitha's Story, a documentary film made by students was also selected for the International Kids for Kids Film Festival in Naples, Italy in November, 2007.



About Christel House International

Christel House International was founded in 1998 by businesswoman turned social entrepreneur Christel DeHaan to provide quality education to economically disadvantaged children. The objective was to help children around the world break the cycle of poverty and become self sufficient, contributing members of their societies. She believed that to do so, the systemic causes of poverty—lack of education, health care, opportunity, skills, self-confidence and human dignity should be addressed. Christel House International builds and operates high social-impact learning centres in impoverished neighbourhoods and currently runs Learning Centers in Mexico, Venezuela, South Africa, Indianapolis and India.

About Lavasa

Lavasa is a hill city being developed by Lavasa Corporation Limited where people can live, work, learn and play in harmony with nature. Based on the principles of New Urbanism, it is being developed over 9,460 acres of land, 3 hours' drive from Mumbai and an hours' drive from Pune. Lavasa will host a complement of industry leaders in hospitality, tourism, education and healthcare. The hill city provides multiple options for housing like rental housing, apartments and villas. It will thus enable people to live life in full.

Working with local community

Lavasa Corporation Limited since inception has initiated a number of development and empowerment programs for the local community at Lavasa. Key initiatives include:

- **Creche**

Creche is a day care centre for the children of labour at site run by Lavasa Corporation Limited. The centre is managed by Tara Mobile Creches (Pune) – an organization that has been setting up a day care centre for children of unprivileged working mothers at construction sites for last 40 years. They have centers spread all over the country.

Disclaimer:

Lavasa Corporation Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a public issue of its equity shares and has filed a Draft Red Herring Prospectus with the Securities and Exchange Board of India (“SEBI”) which is available on the website of SEBI at <http://www.sebi.gov.in> and the websites of the Book Running Lead Managers at, <http://www.icicisecurities.com>; <http://www.kmcc.co.in>; <http://www.morganstanley.com/indiaofferdocuments> ; and <http://www.axisbank.com> .

Potential investors should note that investment in equity shares involves a high degree of risk and should refer to the section “Risk Factors” in the Draft Red Herring Prospectus. These materials are not for publication or distribution, directly or indirectly, in or into United States (including its territories and possessions, any state of the United States and the District of Columbia). These materials are not an offer of securities for sale into the United States, Canada or Japan. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration.

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