

STATUS OF THE CONSOLIDATED LAVASA CIRP

This is with respect of the consolidated corporate insolvency resolution process ("**CIRP**") of Lavasa Corporation Limited ("**LCL**") and its subsidiaries Warasgaon Asset Maintenance Limited and Dasve Convention Center Limited ("**Consolidated LCL CIRP**") (including Warasgaon Power Supply Limited ("**WPSL**") and Dasve Retail Limited ("**DRL**"), upon their admission into CIRP by the National Company Law Tribunal, Mumbai Bench and consolidation with the Consolidated LCL CIRP), in terms of the public announcement dated March 16, 2020 read with the revised public announcements dated April 24, 2020, June 08, 2020, July 24, 2020, August 21, 2020, September 25, 2020 and October 29, 2020 and the request for resolution plan dated June 22, 2020.

Applications for initiation of the insolvency resolution process were filed with the NCLT in respect of initiation of CIRP in respect of WPSL and DRL, and consolidation thereof with the Consolidated LCL CIRP. The matter has been heard and the order in this regard ("**NCLT Order**") is currently awaited.

Pursuant to the resolution passed by the committee of creditors of the Consolidated LCL CIRP ("**COC**") in its meeting held on February 22, 2020, the aforesaid resolution plan process of the Consolidated LCL CIRP has been cancelled.

Further, pursuant to the aforesaid resolution of the COC, a fresh resolution plan process has been initiated and fresh invitation has been initiated in respect of the Consolidated LCL CIRP, being subject to the NCLT Order. A public announcement in this regard dated February 27, 2021 has been published in India Express and Loksatta in Mumbai and Pune region in its edition dated February 27, 2021 and has also been hosted on the website of LCL. Further, a fresh request for resolution plan dated February 26, 2021 has also been issued in this regard.

The above is for the information of all concerned.

Date: February 27, 2021