

PUBLIC ANNOUNCEMENT

The National Company Law Tribunal, Mumbai bench (NCLT) has *vide* its order dated February 26, 2020 consolidated the ongoing insolvency resolution processes of Lavasa Corporation Limited (LCL), Warasgaon Asset Maintenance Limited (WAML) and Dasve Convention Center Limited (DCCL) (such consolidated process being hereafter referred to as the "**LCL Consolidated CIRP**") and appointed Mr. Shailesh Verma as the resolution professional of the consolidated insolvency resolution process of LCL, WAML and DCCL ("**RP**"). A period of 60 days from February 26, 2020 has been granted to complete the consolidated insolvency resolution process of LCL, WAML and DCCL, subject to any extensions granted by the NCLT.

Further, applications for initiation of the insolvency resolution process are being filed with the NCLT in respect of the following subsidiaries along with request for consolidating the insolvency resolution processes for those subsidiaries into LCL Consolidated CIRP - Warasgaon Power Supply Limited (WPSL), Dasve Retail Limited (DRL) and Lavasa Hotels Limited (LHL).

In view of the aforesaid, based on the authorization of the consolidated committee of creditors in the meeting held on March 03, 2020, the RP invites prospective resolution applicants to submit resolution plans for the LCL Consolidated CIRP (which shall include WPSL, DRL and LHL upon admission and NCLT allowing them to be included as a part of the LCL Consolidated CIRP). Eligible interested parties are required to submit duly executed confidentiality undertaking in the format prescribed on the website www.lavasa.com along with a profile of the prospective resolution applicant to the undersigned at inlavasaip@deloitte.com for access to the virtual data room which shall contain the detailed process document setting out the process for submission of resolution plans for the LCL Consolidated CIRP, the information memorandum and other relevant information (as defined under the IBC) pertaining to the aforesaid (which shall be uploaded and amended from time to time). Prospective resolution applicants who had already submitted resolution plans and/or expression of interest to submit resolution plans for LCL earlier shall also be entitled to access to the virtual data room upon receipt of the aforesaid confidentiality undertaking. All the prospective resolution applicants are required to regularly monitor and keep themselves updated with all the information uploaded on the virtual data room and are deemed to have access to and acknowledged all the information uploaded / to be uploaded on the virtual data room upon access to the virtual data room being provided to them.

Kindly note that eligibility criteria, if any, shall be duly intimated on the aforementioned virtual data room. The committee of creditors of the LCL Consolidated CIRP reserve the right to cancel or modify the process, eligibility criteria, evaluation criteria and / or reject/ disqualify any interested party/ bid/ offer at any stage of the bid process without assigning any reason and without any liability.

For any further clarifications with regards to inspection, terms and conditions and other details, kindly write to

Mr. Shailesh Verma,
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Indiabulls Finance Center, Elphinstone – West, Mumbai – 400013
Email: inlavasaip@deloitte.com; shaiverma@deloitte.com.

The last date of submission of resolution plan is 26th April, 2020. Any changes to the last date for submission of the resolution plan shall be uploaded on the virtual data room and all prospective resolution applicants are required to regularly monitor the same for updates.

Sd/-

Shailesh Verma

Resolution Professional of LCL Consolidated CIRP

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