

PUBLIC ANNOUNCEMENT

The National Company Law Tribunal, Mumbai bench ("**NCLT**") has *vide* its order dated February 26, 2020 consolidated the ongoing corporate insolvency resolution process ("**CIRP**") of Lavasa Corporation Limited ("**LCL**"), Warasgaon Asset Maintenance Limited and Dasve Convention Center Limited (such consolidated process being hereafter referred to as the "**Consolidated LCL CIRP**") and appointed Mr. Shailesh Verma as the resolution professional of the LCL Consolidated CIRP ("**RP**").

Further, applications for initiation of CIRP were filed with the NCLT in respect of the following subsidiaries along with request for consolidating the corporate insolvency resolution processes for those subsidiaries into the Consolidated LCL CIRP - Warasgaon Power Supply Limited ("**WPSL**") and Dasve Retail Limited ("**DRL**"). The order of the NCLT in respect of the commencement of the CIRP and consolidation of the aforesaid subsidiaries into the Consolidated LCL CIRP ("**NCLT Order**") is currently awaited.

In view of the aforesaid, based on the authorization of the committee of creditors of the Consolidated LCL CIRP in the meeting held on February 22, 2021 and subject to the NCLT Order, the RP invites prospective resolution applicants to submit resolution plans for the Consolidated LCL CIRP (which shall include WPSL and DRL upon admission and the NCLT allowing them to be included as a part of the Consolidated LCL 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 Consolidated LCL 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 the Consolidated LCL CIRP earlier in terms of 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 request for resolution plan dated June 22, 2020 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 Consolidated LCL 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 inlavasaip@deloitte.com.

The last date of submission of resolution plans is March 7, 2021, subject to the NCLT Order. Any changes to the last date for submission of the resolution plan shall be uploaded on the virtual data room and notified on the website of LCL, and all prospective resolution applicants are required to regularly monitor the same for updates.

Sd/-
Resolution Professional of Consolidated LCL CIRP
Shailesh Verma
Registration no. IBBI.IPA-002/IP-N00070/2017-18/10148

Registered Address:

E1004, Vijaya Apartments, Mall Road,
Ahinsa Khand 2, Near Shanti Gopal Hospital,
Indrapuram, Ghaziabad, Uttar Pradesh, 201014
E-mail: shailesh3108@gmail.com

Communication Address:

Deloitte Touche Tohmatsu India LLP, 27th Floor, Tower 3,
Indiabulls Finance Center, Elphinstone - West, Mumbai - 400013
Email: inlavasaip@deloitte.com; shaiverma@deloitte.com

Date of Publication: February 27, 2021