

CONSOLIDATION OF THE CORPORATE INSOLVENCY RESOLUTION PROCESS OF LAVASA CORPORATION LIMITED AND ITS SUBSIDIARIES

The Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**") *vide* its order dated February 26, 2020 has ordered for the consolidation of the corporate insolvency resolution process ("**CIR process**") of Lavasa Corporation Limited ("**LCL**") and its 100% subsidiary companies *viz.* Warasgaon Assets Maintenance Limited ("**WAML**") and Dasve Convention Centre Limited ("**DCCL**") ("**Consolidated CIR process**"), all of which are also undergoing CIR process in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**"). A copy of the said order is also uploaded on the website of LCL.

Further, in terms of the aforesaid order, Mr. Shailesh Verma shall be the resolution professional for the Consolidated CIR process of LCL, WAML and DCCL, with effect from the date of the aforesaid order; i.e., February 26, 2020.

Further, the aforesaid order also envisages the resolution of the debt in Warasgaon Power Supply Limited ("**WPSL**") and Dasve Retail Limited ("**DRL**"), which are also 100% subsidiaries of LCL but not undergoing CIR process, in the Consolidated CIR process, subject to the consent of the committee of creditors of the consolidated entities; i.e. LCL, WAML and DCCL ("**Consolidated COC**"). In the first meeting of the Consolidated COC held on March 03, 2020, the Consolidated COC has resolved to initiate an application under Section 10 of the Code for the initiation of corporate insolvency resolution process in respect of WPSL and DRL, so that the debts of WPSL and DRL may also be resolved in the Consolidated CIR process.

All correspondence in respect of the CIR process of WAML and DCCL must hereafter be directed to the following communication address:

Deloitte Touch Tohmatsu India LLP,
27th Floor, Tower 3,
Indiabulls Finance Centre,
Elphinstone West, Mumbai 400013.

Sd/-

Shailesh Verma

Resolution Professional of Lavasa Corporation Limited,
Warasgaon Asset Maintenance Limited &
Dasve Convention Centre Limited
(under Corporate insolvency resolution process)
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