Gajesh Labhchand Jain

Insolvency Professional, IBBI Registration No: IBBI/IPA-001/IP-P01697/2019-2020/12588
Email: gajeshjain@gmail.com; Handheld: +91-9167108835

Date: 19th April, 2023

To,
National Stock Exchange of India Limited (NSE)
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051

Subject: Update on Liquidation Process in the matter of M/s Talwalkars Better Value Fitness Limited.

Dear Sir/ Madam,

Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") has passed an order dated 28.04.2022, received to me on 27.06.2022 **("Liquidation Date")** appointed me, Mr. Gajesh Labhchand Jain (Registration no. IBBI/IPA-001/IP-P-01697/2019-2020/12588) as Liquidator **as per section 33** of the Insolvency and Bankruptcy Code, 2016 **("Code")** in matter of M/s Talwalkars Better Value Fitness Limited ("**Corporate Debtor/Company/ TBVFL**"), having its CIN: L92411MH2003PLC140134.

In view of above, the Public Announcement inviting claims from stakeholders as per Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 had been published on 30th June, 2022 in The Financial Express All India Edition (in English) and Navshakti (in regional language) with wide circulation at the location of the registered office and principal office of the Corporate Debtor and other location where in the opinion of the liquidator, the Corporate Debtor conducts material business operations.

The third round of e-auction was conducted pursuant to issuance of e-auction notice published on 2nd March, 2023 in the Financial Express All India Edition (English), Jansatta All India Edition (Hindi) and Navshakti (Marathi) newspapers. The last date for submission of Bid Documents was 16th March, 2023. The said e-auction was partly successful in the e-auction process. Thereafter for sale of the remaining assets of the Corporate Debtor, the members of the Stakeholders Consultation Committee approved the 4th auction for sale of the assets of the Corporate Debtor in the 5th Stakeholders Consultation Committee meeting held on 6th April, 2023.

Thereby, we have initiated the auction process to sale the assets of the Corporate Debtor. E-Auction sale notice advertisement for sale of assets of Talwalkars Better Value Fitness Limited has been published on 19th April, 2023 in the Financial Express All India Edition (English), Jansatta All India Edition (Hindi), Dainik Bhaskar Hindi Edition (Indore and Jaipur) and Prabhat Khabar Hindi Edition (Ranchi), and Navshakti (Marathi) newspapers. The sale shall be subject to the terms and conditions prescribed in the Process Memorandum available on https://ncltauction.auctiontiger.net.

The major dates are as follows:

Last date/time for submission of tender documents/bid	03-05-2023 by 5:00 P.M.
Last date for information sharing and site visit	15-05-2023
Last date of EMD Deposit	17-05-2023
Date of E-Auction	19-05-2023
Time of E-Auction	10:00 AM to 5:00 PM (various options as per Public Announcement)

A Copy of Public Announcement and details of newspaper in which the Public Announcement is published (along with the edition) is attached herewith and marked as **Annexure A.**

The detailed information can also be gathered from email:liquidation.tbvfl@gmail.com, and contact no: +91-8451898835.

Request you to acknowledge receipt of this letter.

Yours Sincerely,

For M/s Talwalkars Better Value Fitness Limited



Gajesh Labhchand Jain
Liquidator in the matter of M/s Talwalkars Better Value Fitness Limited vide Hon'able NCLT order dated 28th April, 2022, received on 27th June, 2022
AFA Validity: 19/10/2023
Reg. No.: IBBI/IPA-001/IP-P-01697/2019 -2020/12588
Reg. Address with IBBI: D-501, Clifton Society, Raviraj Oberoi Marg, Shastri Nagar, Andheri (west), Mumbai 400053
Project-specific address for correspondence: C-602, Remi Biz Court, Off Veera Desai Road, Azad Nagar, Andheri West, Mumbai -400058
Reg. Email ID with IBBI: gajeshjain@gmail.com
Project specific email ID for correspondence: liquidation.tbvfl@gmail.com