

Gajesh Labhchand Jain

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

Date: 7th December, 2022

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 Healthclubs 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 27.6.2022 ("**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 Healthclubs Limited ("**Corporate Debtor/Company/ THL**"), having its CIN: U93090MH2016PLC280127.

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.

Pursuant to the above Regulation 31 and 31A the Constitution of Stakeholders Consultation Committee and List of Stakeholders has been submitted before the NCLT, Mumbai Bench on 10th September 2022.

Pursuant to the amended Regulation 31A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the liquidator has reconstituted the Stakeholders' Consultation Committee ("**SCC**"). The said reconstitution of Stakeholders Consultation Committee was concluded on 15th October, 2022.

The members of the Stakeholders Consultation Committee approved the auction of the Company as going concern in the Stakeholders Consultation Committee meeting recently. Thereby, we have initiated the auction process to sale the Corporate Debtor (excluding liabilities and Cash & Cash Equivalents) as a going concern. E-Auction sale notice advertisement for sale of Talwalkars Healthclubs Limited as a going concern has been published on 07.12.2022 in the Financial Express All India Edition (English), Jansatta All India Edition (Hindi) 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	21-12-2022 by 5.00 P.M
Last date for information sharing and site visit	02-01-2023
Last date of EMD Deposit	04-01-2023
Date and Time of Auction (Sale of Corporate Debtor as Going Concern)	06-01-2023 between 10.00 A.M to 5.00 P.M

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.thl@gmail.com, and contact no: +91-8451898835.

Request you to acknowledge receipt of this letter.

Yours Sincerely,

For M/s Talwalkars Healthclubs Limited

GAJESH
LABHCHA
ND JAIN

Digitally signed by
GAJESH
LABHCHAND JAIN
Date: 2022.12.07
14:58:10 +05'30'

Gajesh Labhchand Jain

Liquidator in the matter of M/s Talwalkars Health Clubs Limited vide Hon'ble NCLT order dated 28th April, 2022, Order 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.thl@gmail.com

NOTICE OF 50TH ANNUAL GENERAL MEETING**NOTICE OF 50TH ANNUAL GENERAL MEETING**

Sd/-
(R.P. Punjani)
Company Secretary

