

Gajesh Labhchand Jain

Insolvency Professional, IBBI Registration No: IBBI/IPA-001/IP-P01697/2019-2020/12588
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Date: 10th May, 2023

To,
Bombay Stock Exchange (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai Samachar Marg,
Fort, Mumbai,
Maharashtra 400001

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 30.06.2022 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.

Further, pursuant to the failure of the third auction the members of the Stakeholders Consultation Committee in the 8th Stakeholders Consultation Committee meeting held on 26.04.2023 approved the fourth auction to:

Option **(A)** Firstly, sell of Corporate Debtor as a going concern excluding liabilities and cash and cash equivalents. In the event of failure of **(A)**. Then, Option **(B)** Secondly, by way of sale of assets of the Corporate Debtor in a slump sale. In the event of failure of **(B)**, then, Option of **(C) and/or (D)** lastly, by way of Independent Sale of Gym Equipment/ Plant & Machinery of the Corporate Debtor forming part of the liquidation estate lying at various premises/ locations.

Accordingly, we have initiated the auction process for sale of the Corporate Debtor as a going concern or sale of assets of the Corporate Debtor in a slump sale or Independent Sale of Gym Equipment / Plant & Machinery of the Corporate Debtor forming part of the liquidation estate of Corporate Debtor.

The e-auction sale notice advertisement for such e-auction sale has been published on 10.05.2023 in the Business Standard All India Edition (English and 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	24-05-2023 by 5.00 P.M
Last date for information sharing and site visit	05-06-2023
Last date of EMD Deposit	07-06-2023
Date of E-Auction	09-06-2023
Time of E-Auction	11:00 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.thl@gmail.com, and contact no: +91-8451898835.

Request you to kindly acknowledge the receipt of this letter.

Yours Sincerely,

For M/s Talwalkars Healthclubs Limited

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 -400053

Reg. Email ID with IBBI: gajeshjain@gmail.com

Project Specific email ID for correspondence: liquidation.thl@gmail.com

