

Date: 4th February 2026

To, The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code: ARSHIYA	To, The Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 506074
ISIN: INE968D01022	

Sub: List of creditors as required to be displayed by the corporate debtors under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

Ref. Regulation 30 read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 read with Schedule III Part A, Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company (“Corporate Debtor”) is presently undergoing Corporate Insolvency Resolution Process (“CIRP”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”).

Pursuant to Regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Interim Resolution Professional / Resolution Professional has received claims from Financial Creditors and Operational Creditors in the prescribed forms under the IBC and has duly verified and admitted such claims in accordance with applicable provisions.

Accordingly, the list of creditors containing details of claims received, admitted, and under verification, as prepared and certified by the Resolution Professional, is enclosed herewith as **Annexure A** for your reference.

This is for your information; you are requested to kindly take the above information on record.

Thank you

Yours Faithfully

**For Arshiya Limited
(Under Corporate Insolvency Resolution Process)**

Pankaj

Digitally signed by
Pankaj Mahajan

Mahajan

Date: 2026.02.04
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Pankaj Mahajan

Resolution Professional

IBBI Registration No: IBBI/IPA-001/IP-P00836/2017-2018/11420

AFA Details: AA1/11420/02/311226/108808 VALID UPTO 31-12-2026

Arshiya Limited
(under Corporate Insolvency Resolution Process)

Regd. Off.: 205 & 206 (Part), 2nd Floor, Ceejay House, F-Block, Shiv Sagar Estate, Dr. Annie Besant Road, , Worli, Mumbai City, Mumbai, Maharashtra, India, 400018 T: +02143 662800 | Email: teamsecretarial@arshiyalimited.com | www.arshiyalimited.com
CIN: L93000MH1981PLC024747

Annexure A

Name of the Corporate Debtor: Arshiya Limited ; Date of commencement of CIRP: 23rd April, 2024 ; List of creditors as on : 14th December 2025													
List of secured financial creditors (other than financial creditors belonging to any class of creditors)													
(Amount in ₹)													
Sl. No.	Name of creditor	Details of claim received		Details of claim admitted					Amount of contingent claim	Amount of any mutual dues, that may be set- off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any
		Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?					
1	Edelweiss Asset Reconstruction Company Limited	27-Jul-24	24,083,304,118.00	24,083,304,118.00	Term Loan, FITL, Corporate Loan	24,083,304,118.00	-	No	36.34%	-	-	-	-
2	CFM Asset Reconstruction Private Limited	16-Oct-24	437,831,869.00	437,831,869.00	Term Loan	437,831,869.00	-	No	0.66%	-	-	-	-
3	Axis Bank Limited	06-May-24	247,543,788.00	247,543,788.00	Term Loan	247,543,788.00	-	No	0.37%	-	-	-	-
4	SREI Equipment Finance Limited	06-May-24	60,805,480.00	60,805,480.00	Overdue Charges	60,805,480.00	-	No	0.09%	-	-	-	-
5	IDFC First Bank Limited	21-Aug-24	833,459,352.00	831,168,946.00	Term Loan	831,168,946.00	-	No	1.25%	-	-	2,290,406.00	-
Total			25,662,944,607.00	25,660,654,201.00		25,660,654,201.00			38.72%	-	-	2,290,406.00	-

Note : Status of claims is subject to further revision on the basis of verification of any additional documents/information as and when received.

Name of the Corporate Debtor: Arshiya Limited ; Date of commencement of CIRP: 23rd April, 2024 ; List of creditors as on : 14th December 2025

List of unsecured financial creditors (other than financial creditors belonging to any class of creditors)

(Amount in ₹)

Sl. No.	Name of creditor	Details of claim received		Details of claim admitted					Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any
		Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by guarantee	Whether related party?	% of voting share in CoC					
1	Edelweiss Asset Reconstruction Company Limited	27-Jul-24	28,268,649,562.85	28,268,649,562.85	Term Loan, FITL, CC, WCTL	25,811,259,898.85	No	42.65%	-	-	0.00	-	
2	Bank of India	15-May-24	3,302,623,564.69	3,302,623,564.69	Term Loan, FITL	3,302,623,564.69	No	4.98%	-	-	-	-	
3	State Bank of India	07-May-24	2,459,295,017.96	2,459,295,017.96	Term Loan	2,459,295,017.96	No	3.71%	-	-	-	-	
4	Union Bank of India	07-May-24	1,732,826,367.00	1,732,343,769.16	Term Loan, FITL, Other charges	1,732,343,769.16	No	2.61%	-	-	482,597.84	-	
5	IDFC First Bank Limited	21-Aug-24	631,270,036.00	629,564,825.00	Term Loan	629,564,825.00	No	0.95%	-	-	1,705,211.00	-	
6	Karur Vysya Bank Limited	15-Jun-24	681,087,980.30	681,087,980.30	Term Loan, FITL	681,087,980.30	No	1.03%	-	-	-	-	
7	Punjab National Bank	13-May-24	3,541,560,235.58	3,541,560,235.58	Term Loan, FITL, Cash credit	3,541,560,235.58	No	5.34%	-	-	-	-	
8	Arshiya Northern FTWZ Limited	26-Jun-24	1,312,407.00	1,312,407.00	Inter Company Deposit	-	Yes	0.00%	-	-	-	-	
9	NCR Rail Infrastructure Limited	28-Jun-24	16,488,751.56	-	Inter Company Deposit	-	Yes	0.00%	-	-	16,488,751.56	-	
Total			40,635,113,922.95	40,616,437,362.55		38,157,735,291.55		61.28%	-	-	18,676,560.40	-	

Note : Status of claims is subject to further revision on the basis of verification of any additional documents/information as and when received.

Name of the Corporate Debtor: Arshiya Limited ; Date of commencement of CIRP: 23rd April, 2024 ; List of creditors as on : 14th December 2025

List of operational creditors (Employees)

(Amount in ₹)

Sl. No.	Name of authorised representative, if any	Name of employee	Details of claim received		Details of claim admitted				Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim under verification	Amount of claim not admitted	Remarks, if any
			Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Whether related party?	% of voting share in CoC					
1		Santosh Maheshwari	6-May-24	12,252,871.00	3,322,537.00	Unpaid Salary	No	-	-	-	-	8,930,334.00	
2		Alok Madan	21-Jun-24	1,053,954.00	936,106.00	F&F	No	-	-	-	-	117,848.00	
3		Devendra Dwarkanath Mhatre	24-Jun-24	150,669.00	150,669.00	F&F	No	-	-	-	-	-	
4		Rabi Narayan Padhi	24-Jun-24	84,050.00	84,050.00	F&F	No	-	-	-	-	-	
5		Ratish Gajanan Borji	24-Jun-24	52,769.00	-	F&F	No	-	-	-	-	52,769.00	
6		Sanjay Vohra	24-Jun-24	881,541.00	-	F&F	No	-	-	-	-	881,541.00	
7		Shailesh Namdev Patil	25-Jun-24	48,647.00	48,647.00	F&F	No	-	-	-	-	-	
8		Sunilkumar Shinde	24-Jun-24	353,424.00	-	F&F	No	-	-	-	-	353,424.00	
9		Laksshman Gossuula	25-Jun-24	555,325.00	555,325.00	F&F	No	-	-	-	-	-	
10		Akhilesh Kumar Singh	25-Jun-24	64,767.00	64,767.00	F&F	No	-	-	-	-	-	
11		Rama Narayana Devadiga	26-Jun-24	676,812.00	676,812.00	F&F	No	-	-	-	-	-	
12		Rohan Bhagwan Koli	26-Jun-24	123,402.00	123,402.00	F&F	No	-	-	-	-	-	
13		Atul Anant Jadhav	28-Jun-24	229,744.00	-	F&F	No	-	-	-	-	229,744.00	
14		Manoj Bhagwan Patil	24-Jun-24	130,612.00	103,225.00	F&F	No	-	-	-	-	27,387.00	
15		Rakesh Jaihind Gharat	1-Jul-24	113,647.00	90,308.00	F&F	No	-	-	-	-	23,339.00	
16		Neeraj Kapila	3-Jul-24	1,017,045.25	695,119.00	F&F	No	-	-	-	-	321,926.25	
17		Pranali Vijay Banda	4-Jul-24	48,615.00	48,615.00	F&F	No	-	-	-	-	-	
18		Mahesh Ashok Vanmali	21-Aug-24	301,254.00	251,045.00	F&F	No	-	-	-	-	50,209.00	
19		Ravindra Umakant Ghongade	9-Sep-24	822,020.00	822,020.00	F&F	No	-	-	-	-	-	
20		Vijay Shamkant Bagate	7-Aug-25	26,441.00	24,000.00	F&F	No	-	-	-	-	2,441.00	Refer Note 2
Total				18,987,609.25	7,996,647.00				-	-	-	10,990,962.25	

Note :

1) Status of claims is subject to further revision on the basis of verification of any additional documents/information as and when received.

2) **Vijay Shamkant Bagate** : The claim of Vijay Shamkant Bagate has been received on 07/08/2025 which is after the regulated timeline. So, as per the amended regulations 12 & 13 of the IBC, this claim was placed before the CoC for their recommendation in the 11th CoC meeting held on 27/10/2025. The same was approved by the CoC through e-voting for being included in the list of Creditors. The Resolution Professional is in the process of filing application before the Hon'ble NCLT for condonation of delay of this claim.

Name of the Corporate Debtor: Arshiya Limited ; Date of commencement of CIRP: 23rd April, 2024 ; List of creditors as on : 14th December 2025

List of operational creditors (Government dues)

(Amount in ₹)

Sl. No.	Details of Claimant		Details of claim received		Details of claim admitted					Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim under verification	Amount of claim not admitted	Remarks, if any
	Department	Government	Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?					
1	Group Gram Panchayat	Government of Maharashtra	07-May-24	109,761,023.00	1.00	Taxes	-	-	No	-	109,761,022.00	-	-	- Refer Note 2
2	Commissioner, CGST & CEX, Raigad Commissionerate	Government of Maharashtra	07-May-24	240,882,260.00	-	CGST, Interest and penalty	-	-	No	-	-	-	-	240,882,260.00 The claim pertains to "M/s. Arshiya Logistics Services Limited" therefore is not admissible in the CIRP of "Arshiya Limited".
3	Union Of India, Ministry Of Commerce and Industry the Development Commissioner, SEEPZ-SEZ, Andheri (East), Mumbai 400096	Government of Maharashtra	07-Feb-25	111,219,019.00	111,219,019.00	Cost recovery charges	-	-	No	-	-	-	-	- Refer Note 3
Total				461,862,302.00	111,219,020.00		-	-	-	-	109,761,022.00	-	-	240,882,260.00

Note :

1) Status of claims is subject to further revision on the basis of verification of any additional documents/information as and when received.

2) The claim has been filed by **Gram Panchayat** for non-payment of taxes on the buildings and lands situated within its jurisdiction. Arshiya Limited has contested as they are entirely working within an SEZ, so there should not be any liability to pay the taxes demanded by the Gram Panchayat. Various appeals have been made by both the Gram Panchayat and Arshiya Limited in this matter. Arshiya Limited has filed a writ petition before the Honorable High Court, which is still pending. So, the claim has been considered as 'Contingent liability' with notional admittance of Rs. 1/-, as the matter is pending in the judicial fora.3) The claim of **Union Of India, Ministry Of Commerce and Industry the Development Commissioner** has been received on 07/02/2025 which is after the regulated timeline. So, as per the amended regulations 12 & 13 of the IBC, this claim was placed before the CoC for their recommendation in the 10th CoC meeting held on 29/07/2025. The same was approved by the CoC through e-voting for being included in the list of Creditors. The Resolution Professional is in the process of filing application before the Hon'ble NCLT for condonation of delay of this claim.

Name of the Corporate Debtor: Arshiya Limited ; Date of commencement of CIRP: 23rd April, 2024 ; List of creditors as on : 14th December 2025

List of operational creditors (Other than Workmen and Employees and Government Dues)

Sl. No.	Name of creditor	Details of claim received		Details of claim admitted						Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any	
		Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?	% of voting share in CoC						
1	Axis Trustee Services Limited	05-Jun-24	28,356.00	28,356.00	Professional Fees	No	-	No	-	-	-	-	-	-	
2	Beekalene Fabrics Private Limited	06-May-24	173,265,868.00	1.00	Licence Fees	No	-	No	-	173,265,867.00	-	-	-	-	Disputed and under adjudication - considered as contingent claim.
3	Bigshare Services Limited	06-May-24	114,154.00	100,440.00	Professional Fees	No	-	No	-	-	-	13,714.00	-	-	
4	Damani Shipping Private Limited	11-May-24	372,389.00	-	Custom clearance	No	-	No	-	-	-	372,389.00	-	-	
5	Isha Laxmi Narayan (Design Team)	07-May-24	39,277,108.00	1.00	Contractor	No	-	No	-	39,277,107.00	-	-	-	-	Disputed and under adjudication - considered as contingent claim.
6	National Securities Depository Limited	16-May-24	189,958.94	189,958.94	ACF Fees, Interest & other charges	No	-	No	-	-	-	-	-	-	
7	National Stock Exchange Of India Limited	07-May-24	1,280,000.00	1,280,000.00	Service Provider	No	-	No	-	-	-	-	-	-	
8	VCRK & Co.	09-May-24	108,000.00	108,000.00	Professional Fees	No	-	No	-	-	-	-	-	-	
9	Vivek Chopra	07-May-24	20,218,129.84	19,175,047.95	Service Charges against leasing of property	No	-	No	-	-	-	1,043,081.89	-	-	
10	IDBI Capital Markets & Securities Limited	25-Jun-24	6,603,211.50	6,603,211.50	Consultancy charges	No	-	No	-	-	-	-	-	-	
11	Arshiya Northern FTWZ Limited	26-Jun-24	29,016,037.00	27,472,523.00	Rent of Machine Handling Equipment	No	-	Yes	-	-	-	1,543,514.00	-	-	Not admitted amount includes TDS of INR 3,64,897.67/- which has been provisioned in the books of the Corporate Debtor.
12	NCR Rail Infrastructure Limited	28-Jun-24	4,122,500.00	3,983,673.00	Rent of Machine Handling Equipment	No	-	Yes	-	-	-	138,827.00	-	-	Not admitted amount includes TDS of INR 74,800/- which has been provisioned in the books of the Corporate Debtor.
13	TMR and Associate	10-Jul-24	1,527,394.00	664,550.00	Professional Fees	No	-	No	-	-	-	862,844.00	-	-	
14	Sterling and Wilson Private Limited	08-Jul-24	5,683,183.00	5,683,183.00	Material Supply	No	-	No	-	-	-	-	-	-	
15	Whitespan Business Solution Pvt.Ltd	20-Jul-24	200,000.00	180,000.00	Professional Fees	No	-	No	-	-	-	20,000.00	-	-	Not admitted amount relates to TDS which has been provisioned in the books of the Corporate Debtor.
16	Linkstar Infosys Private Limited	08-Jul-24	303,755.00	303,755.00	Service Provider	No	-	No	-	-	-	-	-	-	
17	Hindustan Enterprise	29-Jul-24	643,564.00	79,167.00	Material Supply	No	-	No	-	-	-	564,397.00	-	-	
18	Ambe Service	05-Aug-24	164,704.00	83,439.00	Service Provider	No	-	No	-	-	-	81,265.00	-	-	
19	Bombay Stock Exchange	30-Jul-24	5,084,570.00	1,516,612.00	Fines levied due to non-compliances	No	-	No	-	-	-	3,567,958.00	-	-	
20	Bluestar Security & Facility Services	16-Aug-24	20,304,470.00	5,570,358.00	Service Provider	No	-	No	-	-	-	14,734,112.00	-	-	
21	A.S. Overseas, through its Proprietor Saroj Garg	05-Sep-24	3,004,657.54	1,000,000.00	Material Supply	No	-	No	-	-	-	2,004,657.54	-	-	
22	HJA & Associates LLP	16-Sep-24	296,071.24	-	Professional Fees	No	-	No	-	-	-	296,071.24	-	-	
23	Premium Office Solutions	02-Oct-24	75,879.00	75,879.00	Material Supply	No	-	No	-	-	-	-	-	-	

Name of the Corporate Debtor: Arshiya Limited ; Date of commencement of CIRP: 23rd April, 2024 ; List of creditors as on : 14th December 2025

List of operational creditors (Other than Workmen and Employees and Government Dues)

Sl. No.	Name of creditor	Details of claim received		Details of claim admitted						Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any	(Amount in ₹)
		Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?	% of voting share in CoC						
24	Sunglow Infotech	08-Oct-24	224,690.00	186,590.00	Material Supply	No	-	No	-	-	-	38,100.00	-	-	

Name of the Corporate Debtor: Arshiya Limited ; Date of commencement of CIRP: 23rd April, 2024 ; List of creditors as on : 14th December 2025

List of operational creditors (Other than Workmen and Employees and Government Dues)

Sl. No.	Name of creditor	Details of claim received		Details of claim admitted						Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any	(Amount in ₹)
		Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?	% of voting share in CoC						
25	Price Waterhouse & Co LLP	24-Jul-24	204,000.00	204,000.00	Professional Fees	No	-	No	-	-	-	-	-	-	
26	Ved Traders	11-Oct-24	99,609.00	43,244.00	Material Supply	No	-	No	-	-	-	56,365.00	-	-	
27	Huawei Telecommunications (India) Company Private Limited	12-Jan-25	6,205,290.00	6,139,700.00	Advance Security Deposit	No	-	No	-	-	-	65,590.00	-	-	
28	Ultra Tech	18-Feb-25	104,800.00	80,960.00	Environmental Monitoring	No	-	No	-	-	-	23,840.00	-	Not admitted amount includes TDS of INR 7,140/- which has been provisioned in the books of the Corporate Debtor.	
29	R T enterprises	23-Jun-25	140,700.00	104,700.00	Material Supply	No	-	No	-	-	-	36,000.00	-	Refer Note 2	
30	Cenex Legal LLP	11-Jul-25	75,000.00	31,000.00	Professional Fees	No	-	No	-	-	-	44,000.00	-	1. Not admitted amount includes TDS of INR 4,500/- which has been provisioned in the books of the Corporate Debtor. 2. Refer Note 3	
Total			318,938,049.06	80,888,349.39			-		-	212,542,974.00	-	25,506,725.67	-		

Note :

1) Status of claims is subject to further revision on the basis of verification of any additional documents/information as and when received.

2) **R T enterprises** : The claim of R T enterprises has been received on 23/06/2025 which is after the regulated timeline. So, as per the amended regulations 12 & 13 of the IBC, this claim was placed before the CoC for their recommendation in the 10th CoC meeting held on 29/07/2025. The same was approved by the CoC through e-voting for being included in the list of Creditors. The Resolution Professional is in the process of filing application before the Hon'ble NCLT for condonation of delay of this claim.

3) **Cenex Legal LLP** : The claim of Cenex Legal LLP has been received on 11/07/2025 which is after the regulated timeline. So, as per the amended regulations 12 & 13 of the IBC, this claim was placed before the CoC for their recommendation in the 10th CoC meeting held on 29/07/2025. The same was approved by the CoC through e-voting for being included in the list of Creditors. The Resolution Professional is in the process of filing application before the Hon'ble NCLT for condonation of delay of this claim.

Name of the Corporate Debtor: Arshiya Limited ; Date of commencement of CIRP: 23rd April, 2024 ; List of creditors as on : 14th December 2025

List of other creditors (Other than financial creditors and operational creditors)

(Amount in ₹)

Sl. No.	Name of creditor	Details of claim received		Details of claim admitted					Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any
		Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?					
1	BG Strategic Advisors LLC	07-May-24	43,245,732.00	43,245,732.00	Retainer Fees & Expenses	-	-	No	-	-	-	-	-
	Total		43,245,732.00	43,245,732.00		-	-		-	-	-	-	-

Note : Status of claims is subject to further revision on the basis of verification of any additional documents/information as and when received.