

FORM A
PUBLIC ANNOUNCEMENT
(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

FOR THE ATTENTION OF THE CREDITORS OF AVESTHAGEN LIMITED

RELEVANT PARTICULARS		
1.	Name of corporate debtor	AVESTHAGEN LIMITED
2.	Date of incorporation of corporate debtor	20/04/1998
3.	Authority under which corporate debtor is incorporated / registered	RoC – Bangalore
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U73100KA1998PLC030671
5.	Address of the registered office and principal office (if any) of corporate debtor	No.144, NXB, Level-I, 10th Road, KIADB IT Park, Arebinnamangala, Jala Hobli, Bandikodigehalli, Bangalore, Bgnorth, Karnataka, India, 562149.
6.	Insolvency commencement date in respect of corporate debtor	06/02/2026 (Order Received on 10/02/2026)
7.	Estimated date of closure of insolvency resolution process	05/08/2026
8.	Name and registration number of the insolvency professional acting as interim resolution professional	Mr. Piyush Kisanlal Jani IBBI/IPA-001/IP-P01439/2018-19/12164
9.	Address and e-mail of the interim resolution professional, as registered with the Board	Address: Om Ashray, New Laxminagar, behind Mazar Ring Road, Gondia, Maharashtra : 441614. Email: capiyushj@gmail.com
10.	Address and e-mail to be used for correspondence with the interim resolution professional	Address: Plot No. 212, Pragati Colony, 2 nd Floor, Ring Rd, Chhatrapati square, near Kalpavruksha Hospital, Nagpur, Maharashtra-440015. Email: capiyushj@gmail.com cirp.avesthagenltd@gmail.com
11.	Last date for submission of claims	24/02/2026
12.	Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	Not Applicable
13.	Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)	Not Applicable
14.	(a) Relevant Forms and (b) Details of authorized representatives are available at:	Web link: The relevant form for submission of claims can be download from https://ibbi.gov.in/en/home/downloads Physical Address: As mentioned in point no. 10


Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of **Avesthagen Limited** on **6th February 2026 (order received on 10th February, 2026)**.

The creditors of **Avesthagen Limited**, are hereby called upon to submit their claims with proof on or before **24th February, 2026** to the interim resolution professional at the address mentioned against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

A financial creditor belonging to a class, as listed against the entry No. 12, shall indicate its choice of authorised representative from among the three insolvency professionals listed against entry No.13 to act as authorised representative of the class in Form CA. – Not Applicable.

Submission of false or misleading proofs of claim shall attract penalties.

 Digitally signed by
PIYUSH KISHANLAL
JANI
Date: 2026.02.11
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Date: 11/02/2026
Place: Bangalore

Mr. Piyush Kisanlal Jani
IRP of Avesthagen Limited
Reg No: IBBI/IPA-001/IP-P01439/2018-19/12164
AFA No: AA1/12164/02/311225/107525
AFA Validity Date: 31/12/2026
Adress: Plot No. 212, Pragati Colony, 2nd Floor,
Ring Road, Chhatrapati Square, near Kalpavruksha
Hospital, Nagpur, Maharashtra 440015.
Email ID: capiyushj@gmail.com

Digi Lenders Double Down On Small Loans As Credit Quality Improves

Arjun K Jobby

Bangalore: Unsecured personal loans below ₹1 lakh now make up more than two-thirds of loans extended by digital lending startups, according to data compiled by credit bureau Experian till December FY25.

The share of such loans, at a time when bad loans in digital lenders' portfolios remain high, has gone up from 55% back in FY23. Loans between ₹1 lakh and ₹5 lakh have fallen from 35% to 27%, while those above ₹5 lakh have slipped from 10% to 5%, said the report, titled 'Beyond Borrowing: AI's New Language of Risk in India's Fintech Outlook'.

Speed explains the shift. "Digital lending primarily happens in

small ticket-size loans due to faster turnaround times," said Raj Bhattacharya, cofounder of DataSutra, a fraud-detection startup working with banks and fintechs based in Mumbai.

Industry insiders point out that the small ticket size of such loans, the disburseals do not impact the overall profitability of the lending company. Instead, it makes sense to have larger assets under management which can eventually help improve valuations.

"The total amount of money lent out in such loans remains low, limiting returns despite better credit quality. Big-ticket loans, by contrast, build larger loan books and generate better returns," said the founder of a consumer-focused digital lending startup, on condition of anonymity.



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Consumer durables account for a major part of such loans, the founder said. "Many borrowers use them to buy televisions, washing machines and mobile phones. Mom-and-pop shopkeepers also tap these loans as working capital for their businesses. A shopkeeper needing ₹50,000 for FY23 inventory gets approval in minutes, not days," he added.

Cross-selling drives growth. The same borrower takes out loans multiple times, repays quickly and returns for more, creating a high-velocity lending model.

Invocation of GAAR

From Page 1
Tax officials, from Mumbai and Bangalore, are trying to fish out details of those offshore investors, many of whose scrutiny assessment would be time-barred by March 31, 2026.

The investors picked for scrutiny are those who had either directly or indirectly sold their investments and have not paid tax on the deal profits by virtue of the treaties India has with Mauritius and Singapore.

The department believes additional facts on the Mauritius and Singapore arms would put it on a stronger footing in finalising the scrutiny orders, three people familiar with development told ET. The scrutiny assessment orders for tax year 2024-25 must be passed before the current financial year ends.

The PEs and VCs have to spell out sources of funds, signatories of bank accounts, roles of directors, details of ultimate beneficial owners, expenses and set-up in Mauri-

tus and Singapore as well as details of entities to whom stocks were sold and whether the buyers were related parties.

"The nature and breadth of these inquiries indicates a clear intent to apply the principles emerging from the Tiger Global ruling across a wide spectrum of earlier acceptable Mauritius holding and fund structures, and it remains to be seen whether judicial anti-avoidance principles might be invoked alongside cases being escalated to the GAAR panel," said Parul Jain, who heads the international tax practice at law firm Nishith Desai Associates. GAAR, or general anti-avoidance rule, was framed to discourage aggressive tax planning.

With tax authorities calling for information on buyers, "parallel proceedings against counterparties for alleged failure to withhold taxes cannot be ruled out," she said.

FOR FULL REPORT, GO TO www.economictimes.com

Transition Necessary

From Page 1
Trusts declined to comment.

While the Sir Dorabji Tata Trust already operates under a formal trust deed, the Sir Ratan Tata Trust — constituted in 1918 — continues to function under a will and does not currently have a written trust deed. Yash Vardhan Singh, counsel at Sarvaank Associates, said the changes make it imperative for legacy trusts to move away from default statu-

ry interpretations.

"A trust deed allows leadership arrangements to be governed by mission-specific rules, reducing the risk of disputes over trustee tenures," Singh said. This has become increasingly untenable, he said, in the context of the Maharashtra Public Trusts (Amendment) Ordinance, 2025, which came into effect on September 1, 2025, and introduces new rules governing trustee appointments, tenure and prescribed limits. "For the Sir Ratan Tata Trust, which has operated under a 1918 will for over a century, the transition

has become necessary following the ordinance, which caps perpetual trustees at 25% and mandates fixed tenures where governing documents are silent," he said. The Sir Ratan Tata Trust and the Sir Dorabji Tata Trust are the two principal charities within Tata Trusts, together holding about 52% of Tata Sons, and forming the core of decision making within the Tata Group. Tata Sons is the holding company of the Tata Group.

FOR FULL REPORT, GO TO www.economictimes.com

Enhanced Performance Parameters

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These had to be conducted on a "no cost, no commitment" undertaking in the past.

As per draft rules, capital acquisitions will prioritise Indian companies retaining their source codes and critical design data, as well as having complete freedom for upgrades and modifications.

The Li formula — in which the lowest, technically compliant bidder would automatically be declared the winner — has been tweaked to add technical parameters as well as indigenous design.

The government has invited comments on the draft rules before they can be notified by the end of March. Companies that can meet enhanced performance parameters (EPP),

which exceed the basic technical requirements, will get extra credits when it comes to calculating the winner. Similarly, up to 10% credit will be given to companies that meet indigenous design parameters, which will include IPRs and detailed designs.

The DAP leaves routes open for acquisition of foreign patent extra credits when it comes to calculating the winner. Similarly, up to 10% credit will be given to companies that meet indigenous design parameters, which will include IPRs and detailed designs.

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PUNJAB STATE TRANSMISSION CORPORATION LIMITED
Regd. Office : PSEB Head Office, The Mall, Patiala, 147001
Corporate Identity No. U40199PB2019SGC033814 www.pstcl.org
O/o : Dy. CE/T (Design), Tele: 0175-2207774, E-mail: se-dt@pstcl.org

Notice Inviting E-Tender
S/TD-6121

For manufacture, testing and supply of 11KV X3000MM (QTY=200 km), 11KV 3Cx35mm² (QTY=60 km), and 1.1 KV 4Cx95mm² (QTY=60 km), size XLPE Power Cables.

1. Last date & time for submission of tender - 16.03.2026 upto 11:00 AM
2. Date & time for opening of tender - 16.03.2026 at 11:00 AM
Detailed NIT/specification may be downloaded from Punjab Govt. e-tendering website <https://eproc.punjab.gov.in/nicapp>.
Compendium, if any, will not be published in newspapers. As such the website may be visited regularly for updates.

Dy. CE/Ts (D), PSTCL, Patiala.

PUNJAB STATE TRANSMISSION CORPORATION LIMITED
Corporate Identity No. U40199PB2019SGC033814 www.pstcl.org
O/o : Dy. CE/Projects, Tele: 94481-04141, E-mail: se-projects@pstcl.org

Notice Inviting E-Tender
S/TD-1076

Turkey Package for Construction of 220KV Transmission Line on Monopoles Package-A&L of both circuit of 220 KV Dhandra/Kolan-Kolan-400m Span. Lushkhan PSCCL at 220KV A&L in Gurgaon, Ludhiana (Proposed) approx. 4.0 KM. Package-B&L of 51C 220 KV Mohali 2.4km line and L&L of 51C Mohali 2.4 Mohali/line (MC line of A&L) (T/C, Mohali) (Proposed) approx. 4.5 KM MC

Starting date of tendering/Publishing date: 11.02.2026
Last date of downloading: 13.03.2026 upto 10:00 AM
Pre-Bid Meeting Date: 23.02.2026 at 11:00 AM
Last Date & Time for receipt of tender: 13.03.2026 upto 11:00 AM
Last Date & Time for Opening of tender: 16.03.2026 at 03:00 PM
Detailed NIT/specification may be downloaded from PSTCL e-tendering website [www.punjab.gov.in/nicapp](https://eproc.punjab.gov.in/nicapp). Compendium, if any, will not be published in newspapers. As such the website may be visited regularly for updates.

Dy. CE/Projects, PSTCL, Patiala.

GARMENT MANTRA LIFESTYLE LIMITED

(Formerly Known As Junctions Fabrics & Apparels Limited)
CIN: L18101TZ2011PLC017586



FINANCIAL STATEMENT HIGHLIGHTS (Amount in Rs. Lakhs)

PARTICULARS	CONSOLIDATED		CONSOLIDATED	
	Q3 FY 26	Q3 FY 25	9M FY 26	9M FY 25
Total Revenue	9,891.02	2,205.90	20,108.92	9,736.70
EBITDA	647.51	118.26	1,544.53	554.15
Net Profit	427.45	17.84	939.18	156.55

Financial Performance Comparison - 9MY25 vs 9MY26
Revenue from Operation has recorded a growth by 106.53% from Rs. 9,736.70 Lakhs in 9M FY25 to Rs. 20,108.92 Lakhs in 9M FY26. The EBITDA has increased by 178.72% from Rs. 554.15 Lakhs in 9M FY25 to Rs. 1,544.53 Lakhs in 9M FY26. Net profit stood at Rs. 939.18 Lakhs in 9M FY26, compared to Rs. 156.55 Lakhs in 9M FY25 recorded a growth of 499.94%.

ABOUT COMPANY
Garment Mantra Lifestyle Limited (formerly Junctions Fabrics & Apparels Ltd.) is a Tirupur-based apparel manufacturer and wholesaler with over 25 years of industry experience. The Company has established itself as a reliable supplier of high-quality apparel products, combining Indian textile craftsmanship with contemporary global designs.

Under the leadership of its Chairman & Managing Director, Mr. Prem Aggarwal, the Company has evolved from a domestic-focused player into a growing export-driven enterprise. With a clear focus on export markets, product diversification, and operational excellence, Garment Mantra Lifestyle Limited continues to strengthen its footprint across international markets while contributing to India's textile export growth story.

Domestically, the Company continues to strengthen its wholesale network through hubs in Tirupur and Surat, enabling efficient service and competitive pricing across India's major regions. Its recent start of 'Lushkhan' distribution network will further enhance its nationwide reach in same model.

Disclaimer: Certain statements in this document may be forward-looking statements and same are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Garment Mantra Lifestyle Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Business Outlook and Order Book Strength: Garment Mantra Lifestyle Limited enters the fourth quarter on the back of demonstrated execution strength and a robust operating track record. The Company has successfully crossed ₹100 crore in export revenues, underscoring its established capabilities in servicing global buyers and executing large-scale apparel programs across markets.

Order inflows during the year have remained strong across export and institutional segments, reflecting sustained customer confidence and repeat business. The institutional segment continues to provide consistent, high-volume orders, enabling predictable production planning, efficient capacity utilization, and operating leverage.

Supported by a diversified customer base across geographies and product categories, the Company benefits from strong revenue visibility and resilience against demand volatility. This positions Garment Mantra to sustain profitability, deepen economies of scale, and selectively expand across both premium and mass-market apparel segments during the remainder of the financial year.

As on date, the Company's unexecuted order book stands at approximately ₹40 crore on a consolidated basis.

YouTube Link - Our State of Art Manufacturing Facility Video: <https://youtu.be/0SvGgghRk7s?si=C806kpk03C7V7n6>

BANK NOTE PAPER MILL INDIA PRIVATE LIMITED
(A Joint Venture of SPMI-A Govt. of India Enterprise and BBNMPL-A Subsidiary of Reserve Bank of India)

TENDER NOTICE 11.02.2026

Expression of Interest/Bids are invited from eligible firms for the following services/items for Bank Note Paper Mill India Pvt Ltd, Mysuru.

S.N./EID/ TENDER No.	ITEMS	BRIEF DESCRIPTION	QTY
1	BNP/MT/2025-26	APPOINTMENT OF A CONSULTANT TO PROVIDE PROJECT MANAGEMENT AND CONSULTANCY SERVICES FOR SETTING UP OF TWO ADDITIONAL BANKNOTE PAPER PRODUCTION LINES WITH TOTAL CAPACITY OF 12000 TPA AT BNPM, MYSURU.	As per EOI
2	BNP/MT/2025-26	PROVIDE PROJECT MANAGEMENT, SUPPLY, ERECTION AND COMMISSIONING OF TWO LINES OF 6000 TPA EACH FOR BANKNOTE PAPER PRODUCTION AT MYSURU, KARNATAKA, INDIA.	As per Tender

For details and downloading of the document, please visit our website www.bnpmindia.com. Addendum/corrigendum/clarifications, if any, shall be displayed only on the website.

ASEEM Infrastructure Finance Limited

Regd. Office: Hindustan Times House, 3rd Floor, 18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001. CIN: U65990DL2019PLC437821
Website: www.aseeminfra.in | Tel: 022 89631000 | Email: info@aseeminfra.in

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.03.2025

(All amounts are in INR Lakhs, unless otherwise stated)

Sr. No.	Particulars	For the quarter ended			For the nine months ended			Year ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Audited)	December 31, 2025 (Unaudited)	December 31, 2024 (Audited)	March 31, 2025 (Audited)	
1	Total Income from Operations	43,054.64	41,789.40	38,044.72	1,22,750.52	1,07,420.32	1,45,956.97	
2	Net Profit/(Loss) for the period before tax, Exceptional and/or Extraordinary Items	11,238.61	11,665.43	8,900.77	32,739.53	25,047.59	34,096.49	
3	Net Profit/(Loss) for the period before tax (after exceptional and/or Extraordinary Items)	11,238.61	11,665.43	8,900.77	32,739.53	25,047.59	34,096.49	
4	Share of net profit of associate companies (including equity method)	4,421.56	4,594.49	3,896.63	13,152.79	11,236.72	15,018.05	
5	Net Profit/(Loss) for the period after tax (after exceptional and/or Extraordinary Items)	11,944.57	12,217.92	9,650.44	34,652.22	27,360.75	36,947.32	
6	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	11,838.66	12,496.62	9,643.27	34,845.36	27,342.35	36,933.78	
7	Paid-up equity share capital including redeemable preference shares	2,38,058.63	2,38,058.63	2,38,058.63	2,38,058.63	2,38,058.63	2,38,058.63	
8	Reserves (excluding revaluation reserves)	1,58,653.25	1,46,814.60	1,15,408.75	1,58,653.25	1,15,408.75	1,24,998.18	
9	Securities Premium Account	16,872.55	16,872.55	16,872.55	16,872.55	16,872.55	16,872.55	
10	Net Worth	3,96,711.88	3,84,873.23	3,53,467.38	3,96,711.88	3,53,467.38	3,83,056.81	
11	Paid-up Debt Capital/Outstanding Debt	15,09,376.39	15,06,768.63	13,41,347.01	15,09,376.39	13,41,347.01	13,41,347.01	
12	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil	
13	Debt Equity Ratio	3.80	3.91	3.79	3.80	3.79	3.68	
14	Earnings per share (of ₹ 10 each) (for continuing and discontinuing operations) (not annualised)	Basic (₹)	0.50	0.51	0.41	1.46	1.15	1.55
	Diluted (₹)	0.50	0.51	0.41	1.46	1.15	1.55	
15	Capital Redemption Reserve/ Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA	

Notes:

- The above is an extract of detailed format of quarterly financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results is available on www.aseeminfra.com and www.secmid.com. The above financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013.
- The aforesaid consolidated financial results of the Company have been subjected to limited review by Joint Statutory Auditors and were reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on February 9, 2026.
- The Company has been assigned credit ratings as mentioned below:

Instruments	Nature	Credit Rating Agency	Rating Assigned
Non-convertible debentures	Long Term Instrument	CARE	AA+ Positive
Non-convertible debentures	Long Term Instrument	CRISIL / ICRA / India Ratings	AA+ Stable
Long-term fund-based/Non-fund based bank lines	Long Term Instrument	CARE	AA+ Positive
Long-term fund-based/Non-fund based bank lines	Long Term Instrument	ICRA	AA+ Stable
Short-term fund-based/Non-fund based bank lines	Short Term Instrument	CARE / ICRA	A+
Commercial Paper	Short Term Instrument	CARE / CRISIL / India Ratings	AA+
Market linked debenture	Long Term Instrument	ICRA	AA+ P-MLD (Stable)
Subordinate bonds	Long Term Instrument	ICRA	AA+ Stable
Subordinate debt	Long Term Instrument	CARE	AA+ Positive

The figures for previous period/year have been regrouped wherever required, to correspond with those of the current period.

For and on behalf of the Board of Directors of Aseem Infrastructure Finance Limited
Nitesh Shivastava
Director
DIN: 09632942

Ratios

Ratios	Description	As at December 31, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Debt-Equity Ratio	Total Debt / Total Equity	3.80	3.68
Debt Service Coverage Ratio	Not Applicable	NA	NA
Interest Service Coverage Ratio	Not Applicable	NA	NA
Outstanding Redeemable Preference Shares (quantity and value)	Nil	Nil	Nil
Capital Redemption Reserve / Debenture Redemption Reserve*	Not Applicable	NA	NA
Net Worth	Share capital + Reserves and surplus	3,96,711.88	3,63,056.81
Net Profit After Tax		34,652.22	34,647.32
Earnings Per Share (not annualised)	PAT / Weighted average number of shares	1.46	1.55
Current Ratio	Not Applicable	NA	NA
Long Term Debt to Working Capital	Not Applicable	NA	NA
Bad Debts to Account Receivable Ratio	Not Applicable	NA	NA
Current Liabilities Ratio	Not Applicable	NA	NA
Total Debt to Total Assets	Total Debt / Total Asset	78.44%	77.93%
Debtors Turnover	Not Applicable	NA	NA
Inventory Turnover	Not Applicable	NA	NA
Operating Margin (%)	Profit Before Tax / Total Revenue	37.39%	33.65%
Net Profit Margin (%)	PAT / Total Revenue	28.23%	25.31%

* Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 187(b) of Companies (Share Capital and Debenture) Rules, 2014.

