

List of Stakeholders as per Regulation 30 of Voluntary Liquidation Regulations, 2017

Name of Corporate Person

Panna Paper Mills Private Limited (Under Voluntary Liquidation)

Liquidation Commencement Date

04 December 2025

1. Background

Panna Paper Mills Private Limited (“the Company”) commenced voluntary liquidation with effect from 04 December 2025 in accordance with the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016, read with the IBBI (Voluntary Liquidation Process) Regulations, 2017 (“VL Regulations”).

Mr. Swapnil Jain, Insolvency Professional (IBBI Registration No. IBBI/IPA-001/IP-P-02498/2021-22/13872), was appointed as the Voluntary Liquidator pursuant to resolutions passed by the shareholders of the Company.

A Public Announcement under was made on 09 December 2025, calling upon stakeholders to submit their claims on or before 03 January 2026.

2. Statement on Claims Received

Pursuant to the Public Announcement and upon expiry of the claim submission period:

- No claims were received from:
 - Financial Creditors
 - Operational Creditors
 - Workmen or Employees
 - Statutory Authorities

3. Shareholders of the Company

The following persons are shareholders of the Company as on the liquidation commencement date and are disclosed as contributories. Their entitlement, if any, shall arise only upon distribution of surplus after payment of liquidation costs and settlement of liabilities, in accordance with Section 53 of the Code

List of Shareholders

Sl. No.	Name of Shareholder	No. of Equity Shares	Face Value per Share (₹)	Paid-up Share Capital (₹)	Claim Submitted	Claim Rejected	Whether secured/unsecured
1	Bimal Kumar Bayanwala	6,370	100	6,37,000	6,37,000	Nil	NA
2	Renu Devi Bayanwala	2,730	100	2,73,000	2,73,000	Nil	NA
3	Ashok Bajoria	200	100	20,000	20,000	Nil	NA
4	Vandana Bajoria	300	100	30,000	30,000	Nil	NA
	Total	9,600		9,60,000			



4. Statement on Liabilities

Based on:

- verification of claims received pursuant to the Public Announcement,
- examination of the books of accounts and records of the Company, and
- management representations,

the Company does not have any outstanding liabilities as on the liquidation commencement date.

5. Declaration by the Liquidator

I hereby declare that this List of Stakeholders has been prepared in compliance with Regulation 30 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, after due verification of claims received, examination of the books and records of the Company, and application of professional judgment.

Swapnil Jain

Swapnil Jain
Voluntary Liquidator

Panna Paper Mills Private Limited (under Voluntary Liquidation)
IP Registration No. IBBI/IPA-001/IP-P-02498/2021-2022/13872



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14.01.2026