

Name of the Corporate debtor: Pioneer Gas Power Limited
Date of commencement of liquidation: 11 November 2025
List of stakeholders as on: 11 December 2025

Annexure 1
List of secured financial creditors

Sl. No.	Name of creditor	Identification No.	Date of receipt	Details of claim admitted			Whether security interest relinquished? (Yes/No)	Details of Security Interest	Amount covered by guarantee	% share in total amount of claims admitted	Amount of contingent claim	Amount of any mutual dues, that may be set off	Amount of claim rejected	Amount of claim under verification	Remarks, if any		
				Amount claimed	Amount of claim admitted	Nature of claim											
1	IFCI Limited	CIN L74899DL1993G0053677	10-12-2025	15,16,60,37,036	14,96,63,76,876	Financial Creditor	14,96,63,76,876	Yes	Details of security interest of IFCI Ltd. as part of consortium on pari-passu basis: (i) First pari passu charge on PGPI's all immovable and movable properties, plant & machinery, machinery spares, tools and accessories, furniture, fixtures and other assets, both present and future, located at Plot No. D-119, MIDC, Vile- Bhagad, Mangang Taluk, Raigad District, (Maharashtra) created and extended for further loan as per the document detailed in the "Declaration" annexed herewith. (ii) Second pari passu charge, along with existing term loan lenders, on the current assets, both present and future, of the Company created on 25.01.2017 and detailed in Declaration. (iii) Pledge of 51% of PGPI's paid up share capital on pari passu basis (iv) Personal Guarantees of the promoters viz. Mr. Sudhir Rao and Mr. Subhan Rao. As per valuation of all assets of the Corporate Debtor carried out by the RP under CIRP process, the average Fair Market Value is Rs.289.34 crore and average liquidation value of assets is Rs.201.86 crore.	14,96,63,76,876	29.47%	-	69,228	19,96,60,160	-	Compounded penal interest component rejected.	
2	Central Bank of India	PAN: AAAC2498P	15-11-2025	6,03,53,54,620	5,24,92,63,126	Financial Creditor	5,24,92,63,126	Yes	pari-passu basis All that piece or parcel of leasehold land known as Plot No. D-119, MIDC, Vile- Bhagad Industrial Area, within the Village of Warchiwadi Taluka and Registration Sub-District Mangang, and Registration District Raigad, in the state of Maharashtra, containing by admeasurement 2,00,485 Square meters or thereabouts of land bounded as follows: On or Towards the North by State Highway No.97, On or towards the South by: Plot No. D-120, On or towards the East by: State Highway No.97, On or towards the West by: plot No.D-115, together with all building, structures, erections, fittings etc., constructed/erected/installed and/or to be constructed/erected/installed thereon, and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixture and fittings erected/installed or to be erected/installed thereon and every part thereof.	7,08,81,94,038	10.34%	77,18,73,640	-	78,60,91,494	-	Amount as per revised calculation received accepted & compounded penal interest component rejected	
3	State Bank of India	PAN: AAACS8577K	09-12-2025	4,64,99,96,298	4,63,13,83,447	Financial Creditor	4,63,13,83,447	Yes	Charge on all the Companies' immovable properties (including the immovable Properties pertaining to the Project), present and future; All that piece or parcel of leasehold land known as plot No. D-119, MIDC, Vile- Bhagad Industrial Area, within the Village of Warchiwadi Taluka and Registration Sub-District Mangang, and Registration District Raigad, in the state of Maharashtra, containing by admeasurement 2,00,485 Square meters or thereabouts of land bounded as follows: On or Towards the North by: State Highway No.97, On or towards the South by Plot No. D-120, On or towards the East by: State Highway No.97, On or towards the West by: Plot No.D-115 together with all building, structures, erections, fittings etc., constructed/erected/installed and/or to be constructed/erected/installed thereon, and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixture and fittings erected/installed or to be erected/installed thereon and every part thereof bearing survey No.s detailed as hereunder. (i) Charge of Hypothecation on all of the Company's movable, including movable plant and machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, present and future; (ii) Charge on Company's all intangibles including but not limited to goodwill, uncalled capital, present and future; (iii) Charge by way of assignment or creation of charge on (i) all the right, title, interest, benefits, claims and demands whatsoever of the Company in the Project Documents duly acknowledged and consented to by the relevant counter- parties to such Project documents, all as amended, varied or supplemented from time to time; (ii) all the rights, title, interest, benefits, claims and demands whatsoever of the Company in the clearances; (iii) all the right title, interest, benefits, claims and demands whatsoever of the Company in any letter of Credit, guarantee, performance bond provided by any party to the Project Documents, (iv) all Insurance Contracts/Insurance Proceeds; and (v) any payment security Mechanism Provided under the sale arrangements/PPA. (vi) Charge on the Trust and Retention Account, Debt Service Reserve Account and Other reserves and any other bank accounts of the Company, wherever maintained. (vii) Charge on Company's book Debts, operating Cash flows, receivables, Commissions, revenues of whatsoever nature and wherever arising, spares in stock funded by working capital, present and future. Other Security: Pledge of all the shares to the extent of 51%, held by the Sponsors in the share of Capital of PGPI. The shares to be pledged shall be free from any restrictive covenants, lien or other encumbrance under any Contract/arrangement including shareholder agreement/ Joint venture agreement/ Financing arrangement with regard to pledge/transfer of the shares including transfer upon enforcement of the pledge. Personal Guarantees: Sns: Name 1 Mr.K Sudhir Rao 2 Mr.K. Subhan Rao	4,86,88,03,313	9.12%	1,09,87,02,101	2,60,48,344	-	1,86,12,851	-	Amount as per revised calculation received accepted & CIRP Cost contribution excess claimed rejected.
4	Punjab & Sind Bank	PAN: AAACP1206G	10-12-2025	3,14,50,65,630	3,14,39,97,049	Financial Creditor	3,14,39,97,049	Yes	Primary security: the respective term loans, together with interest, costs, expenses and all other monies whatsoever or secured by: a) A first pari-passu mortgage and charge on all the Company's immovable properties (including the immovable properties pertaining to the Project), present and future; b) A first pari-passu charge by way of hypothecation in favour of the Lender of all the Company's movables, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, present and future; c) A first pari-passu charge on Company's all intangibles including but not limited to goodwill, uncalled capital, present and future; d) A first pari passu charge by way of assignment or creation of charge in favour of the Lender of (i) all the right, title, interest, benefits, claims and demands whatsoever of the Company in the Project Documents, duly acknowledged and consented to by the relevant counter-parties to such Project Documents, all as amended, varied or supplemented from time to time; (ii) all the rights, title, interest, benefits, claims and demands whatsoever of the Company in the Clearances; (iii) all the right title, interest, benefits, claims and demands whatsoever of the Company in any letter of credit, guarantee, performance bond provided by any party to the Project Documents, (iv) all Insurance Contracts/Insurance Proceeds; and (v) any Payment Security Mechanism provided under the sale arrangements / PPA. e) A first pari passu charge on the Trust and Retention account, Debt Service Reserve Account and other reserves and any other bank account of the company, wherever maintained. f) Pledge of all the shares, held by the Sponsors in the extent of 51%, of PGPI. The shares to be pledged shall be free from any restrictive covenants, lien or other encumbrance under any contract/arrangement including shareholder agreement/ Joint venture agreement/ financing arrangement with regard to pledge/transfer of the shares including transfer upon enforcement of the pledge. Additional Security: a) Second pari passu charge on Company's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, spares in stock funded by working capital, present and future. b) Second charge on stock SIP book consumable spares charged to working capital lenders in line with Vijaya Bank (now BOB) Primary Security - Working Capital. First charge on Company's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, spares in stock funded by working capital, present and future (Second Charge with the Term lenders). 2. Second mortgage and charge on all the Company's immovable properties (including the immovable properties pertaining to the Project), present and future. 3. Second charge of hypothecation on all of the Company's movables, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, present and future. 4. Second charge on Company's all intangibles including but not limited to goodwill, uncalled capital, present and future; 5. Second charge by way of assignment or creation of charge on (i) all the right, title, interest, benefits, claims and demands whatsoever of the Company in the Project Documents, duly acknowledged and consented to by the relevant counter-parties to such Project Documents, all as amended, varied or supplemented from time to time; (ii) all the rights, title, interest, benefits, claims and demands whatsoever of the Company in the Clearances; (iii) all the right title, interest, benefits, claims and demands whatsoever of the Company in any letter of Credit, guarantee, performance bond provided by any party to the Project Documents, (iv) all Insurance Contracts/Insurance Proceeds; and (v) any Payment Security Mechanism provided under the sale arrangements / PPA.	3,14,39,97,049	6.19%	-	-	10,68,581	-	CIRP Cost contribution excess claimed rejected.	
5	Punjab National Bank	PAN: AAACP0165G	11-12-2025	5,57,65,68,765	5,57,65,68,765	Financial Creditor	5,57,65,68,765	Yes	Amount of claim covered by security interest for the respective Term loans together with interest, costs, expenses and all other monies whatsoever shall be secured by: 1. A first mortgage and charge in favour of the Lender in a form satisfactory to the consortium of all the Company's immovable properties (including the immovable properties pertaining to the Project), present and future. 2. A first charge by way of hypothecation in favour of the Lender of all the Company's movables, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, present and future.	5,57,65,68,765	10.98%	-	-	-	-	-	

6	Karur Vysya Bank	PAN: AAAC13373J	08-12-2025	2,86,81,33,263	2,86,81,33,263	Financial Creditor	2,86,81,33,263	Yes	First Mortgage and charge on all the unit's immovable properties (including the immovable properties pertaining to the project), present and future. First charge of Hypothecation on all of the Unit's movables, including movable plant and machinery, machinery spares, tools and accessories, furnitures, fixtures, vehicles and all other movable assets. First charge on Unit's all intangible including but not limited to Goodwill, uncalled capital, present and future. First charge by way of assignment or creation of charge on all the rights, charge, interest, title, benefits, claims, demand of the Unit in the Project documents, of the Units in Clearance, of the Unit in any Letter of Credit, guarantee, performance bond, provided by any party to the Project documents, all insurance contracts. First charge on the Trusts and Retention a/c, debt service reserve a/c, and other reserves and other bank a/cs of the units, whichever is maintained. Second charge on Unit book debts, operating cash flows, receivables, commission, revenue, spares in the stock, funded by the Working capital account as well as in the Future.	2,86,81,33,263	5.65%	44,53,80,919	-	-	-	-	
7	Bank of Baroda	CIN: U99999MH1911PLC007676	05-12-2025	3,56,12,81,923	3,56,10,66,018	Financial Creditor	3,56,10,66,018	Yes	Amount of claim covered by security interest for The Rupee Term Loan together with interest, costs, expenses and all other monies whatsoever shall be secured by: 1. A first mortgage and charge in favour of the Lender in a form satisfactory to the consortium of all the Company's immovable properties (including the immovable properties pertaining to the Project), present and future. 2. A first charge by way of hypothecation in favour of the Lender of all the Company's movables, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, present and future.	3,56,10,66,018	7.01%	-	94,760	2,15,905	-	-	GRP Cost contribution excess claimed rejected.
8	Export-Import Bank of India	PAN: AAACE2769D	10-12-2025	5,02,05,79,192	5,02,05,79,192	Financial Creditor	5,02,05,79,192	Yes	1. A first charge by way of mortgage over all the Borrower's immovable properties situate at Plot No D-119, MIDC, Vile- Bhagal Industrial Area, Rajgad District, Maharashtra. 2. A first charge by way of hypothecation of all the Borrower's movables, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, present and future; Second charge on the stock, SIP, book debts, consumable spares charged to Working Capital bankers. 3. A first charge on Borrower's, operating cash flows, commissions, revenues of whatsoever nature and wherever arising, present and future. 4. A first charge on Borrower's all intangibles including but not limited to goodwill, uncalled capital, present and future; 5. A first charge by way of assignment over (i) all the right, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents, duly acknowledged and consented to by the relevant counter-parties to such Project Documents, all as amended, varied or supplemented from time to time; (ii) all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in the Clearances; (iii) all the right title, interest, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee, performance bond provided by any party to the Project Documents, (iv) all Insurance Contracts/Insurance Proceeds; and (v) any Payment Security Mechanism provided under the sale arrangements / PPA. 6. A first charge on the Trust and Retention Account, Debt Service Reserve Account and other reserves and any other bank accounts of the Borrower, wherever maintained. 7. Pledge of all the shares to the extent of 51%, held by the sponsors in the share capital of the Borrower. 8. Personal Guarantee of (i) Shri. K. Sahar Rao and (ii) Shri. K. Sudhir Rao.	25,97,06,469	9.89%	-	-	-	-	-	-
9	Indian Overseas Bank	PAN: AAAC1223J	26.11.2025	5,75,96,56,501	5,75,96,56,501	Financial Creditor	5,75,96,56,501	Yes	A first charge by way of Hypothecation in favour of all the lenders of all the Company's movables, machinery spares, tools and accessories, furnitures, fixtures, vehicles, and all other movable assets, present and future. First charge by way of assignment or creation of charge on all the rights, charge, interest, title, benefits, claims, demand of the Unit in the Project documents, of the Units in Clearance, of the Unit in any Letter of Credit, guarantee, performance bond, provided by any party to the Project documents, all insurance contracts.	5,75,96,56,501	11.34%	-	-	-	-	-	-
Total				51,78,26,73,228	50,77,70,24,237		50,77,70,24,237			48,09,25,02,292	100.00%	2,31,59,56,660	2,62,12,332	98,70,36,140	1,86,12,851		