

APIPL INDIA ADVISORS PRIVATE LIMITED
(in Voluntary Liquidation)

List of Stakeholders

(Pursuant to Regulation 30 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)

Submitted by	Vivek G Gaggar, Liquidator IBBI/IPA-001/IP-P-02948/2025-2026/14527
Liquidation Commencement Date	February 03, 2026
Last date for submission of claims	March 5, 2026
Report Dated	March 20, 2026

March 20, 2026

To,

APIPL INDIA ADVISORS PRIVATE LIMITED (in Voluntary Liquidation)
Suite No. 09, 17th Level, 11th Floor, Altimus, Pandurang Budhkar Road, Worli, Mumbai- 400018.

Respected Sir/ Madam,

Sub: Submission of "List of Stakeholders" under Regulation 30 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017

Ref:- 1) Company Name: APIPL INDIA ADVISORS PRIVATE LIMITED (In Voluntary Liquidation) ("Corporate Debtor/ Company")

2) Corporate Identity Number: U70200MH2024FTC435279

Pursuant to verification and admission of claims received from the stakeholders of the Corporate Debtor, pursuant to the Public Announcement made under Regulation 14 of Insolvency & Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 on February 6, 2026 in The Free Press Journal (Mumbai) and Navshakti (Mumbai) and pursuant to last date of receipt of claims from the stakeholders.

List of Stakeholders of the Corporate Debtor is prepared in compliance to Regulation 30 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017.

The list of stakeholders, showing complete details of the amount admitted by the Liquidator, including modified amount from time to time, shall be:-

- a) available for inspection by the person who submitted proofs of claim;
- b) available for inspection by members, directors & guarantors of Company at address of Liquidator at B-1101, Evoke, Arkade Art, Vinay Nagar, Mira Road East, Thane- 401107.
- c) displayed on the website, if any, of the corporate person;
- d) displayed on the designated website of the Board at ibbi.gov.in;

Kindly acknowledge the receipt of the same.

Thanking you

Yours faithfully

VIVEK G GAGGAR

Liquidator in matter of APIPL INDIA ADVISORS PRIVATE LIMITED (in Voluntary Liquidation)

IBBI Registration No.: IBBI/IPA-001/IP-P-02948/2025-2026/14527

AFA Certificate No.: - AA1/14527/01/300626/108187

Place:- Mumbai

**THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

Under Section 59 of the Insolvency and Bankruptcy Code, 2016.

In the matter of:

APIPL India Advisors Private Limited

...Corporate Debtor

**LIST OF STAKEHOLDERS ALONG WITH VALUE OF CLAIMS RECEIVED BY MR.
VIVEK G GAGGAR (LIQUIDATOR) UNDER SECTION 59 OF THE INSOLVENCY
AND BANKRUPTCY CODE, 2016**

A. Claim of Financial Creditors (secured & unsecured)

The Corporate Debtor does not have any Secured Financial Creditors (secured & unsecured) as on the liquidation commencement date, as per the audited financials of the Corporate Debtor. Further, no claims have been received from any Financial Creditor till the last date of receipt of claims.

B. Claim of Operational Creditors:

The Corporate Debtor does not have any Operational Creditors which are due and payable as on the liquidation commencement date, as per the audited financials of the Corporate Debtor. The only liabilities as on Liquidation Commencement Date pertains to certain provision for expenses. Further, no claims have been received from any Operational Creditor till the last date of receipt of claims.

C. Claim of Workmen and Employees:

There are no dues payable to workmen and employees as on liquidation commencement date, as per the audited financials of the Corporate Debtor. Further, no claims have been received from any Workmen and Employees till the last date of receipt of claims.

D. Claim of other Stakeholders:

Based on the verification of documents submitted by the stakeholder, list of members maintained by the Company & audited financials of the Company as on Liquidation Commencement Date, the claims of other Stakeholders i.e. Equity Shareholders of the Corporate Debtor were verified and determined as follows: -

#	Name of Stakeholder	Number of Equity Shares held (Face Value per shares- INR 10)	Face Value of the Claim, excluding the proceeds over & above the face value of equity shares (INR)	Amount of claim admitted (INR)	Amount of claim rejected (INR)
1	AP India PTE Ltd	2,789,998	2,78,99,980	2,78,99,980	-
2	AP Bharat Ltd	1	10	10	-
Total		2,789,999	2,78,99,990	2,78,99,990	-

Notes:

1. The above list is made under Regulation 30 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, based on the claims submitted by Equity shareholder in Form F pursuant to Public Announcement issued under Regulation 14 of the said Regulations.
2. The above claims have been verified on the basis of the documents submitted by the stakeholder, list of members maintained by the Company & audited financials of the Company as on Liquidation Commencement Date. The claim amounts, as admitted, are consistent with and duly reconcilable to the books of account of the Company.
3. Pursuant to Section 53 of the Insolvency and Bankruptcy Code, 2016, read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, as a shareholder of the Corporate Debtor, they are entitled to receive the residual proceeds of the Corporate Debtor. Such distribution will be made in proportion to their shareholding, after meeting all liquidation costs, including the Liquidator's fee, statutory dues, and other expenses payable under the liquidation process.

VIVEK G GAGGAR

Liquidator in the matter of APIPL INDIA ADVISORS PRIVATE LIMITED (in Voluntary Liquidation)

IBBI Registration No.: IBBI/IPA-001/IP-P-02948/2025-2026/14527

AFA Certificate No.: - AA1/14527/01/300626/108187

Date: - March 20, 2026

Place: - Mumbai