Annexure - 4

Name of the corporate debtor: Velex Logistics Private Limited; Date of commencement of CIRP: 28.07.2026; List of creditors verified as on: 18.08.2026

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

(Amount in ₹)

Sr. No.	Name of creditor	Identification No.	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	Finquest Financial Solutions Private Limited	CIN: U74140MH2004PTC146715	07.08.2026	2,05,46,246.00	2,05,46,246.00	Unsecured financial debt - term loan	-	No	52.36%	-	-	-	-	Claim filed in Form C on 07.08.2026 under Regulation 8. Unsecured term loan of Rs. 1,50,00,000 sanctioned on 19.06.2023 and disbursed on 26.06.2023 under Loan Agreement and Demand Promissory Note dated 26.06.2023. Claim comprises principal Rs. 1,50,00,000, interest Rs. 47,94,404 and penal interest Rs. 7,51,842, computed up to the insolvency commencement date. Disbursement evidenced by bank statement and debit advice; default recorded in NeSL (ROD dated 03.12.2025) and the existence of debt and default has been held established by the Adjudicating Authority in C.P. (IB) No. 99/MB/2026. Not a related party (declaration at para 6 of Form C). PROVISIONALLY ADMITTED IN FULL, subject to verification and to revision under Regulation 14(2) of the CIRP Regulations.
2	Pat Financial Consultants Private Limited	CIN: U67190MH1993PTC073825	07.08.2026	1,86,90,747.00	1,86,90,747.00	Unsecured financial debt - term loan	-	No	47.64%	-	-	-	-	Claim filed in Form C on 07.08.2026 under Regulation 8. Unsecured term loan of Rs. 1,25,00,000 under Loan Agreement and Demand Promissory Note dated 11.08.2023, disbursed on 21.08.2023, carrying interest at 15% p.a. payable at maturity and repayable on or before 21.07.2024. Claim comprises principal Rs. 1,25,00,000 and interest Rs. 61,90,747 computed up to the insolvency commencement date. Disbursement evidenced by bank statement. Not a related party (declaration at para 6 of Form C). PROVISIONALLY ADMITTED IN FULL, subject to verification and to revision under Regulation 14(2) of the CIRP Regulations. It is recorded that the interest of Rs. 61,90,747 does not reconcile with simple interest at 15% per annum on
3	KLN Express Services (Asia) Pte. Limited (formerly Kerry Express Services (Asia) Pte. Ltd.)	UEN: 201523375N	11.08.2026	2,38,87,50,939.07	2,38,73,72,995.39	Unsecured financial debt - External Commercial Borrowing	-	Yes	-	-	-	13,77,943.68	-	Claim filed in Form C on 11.08.2026 in respect of External Commercial Borrowings disbursed in three tranches on 05.01.2023, 21.07.2023 and 02.07.2024. Claim of USD 2,49,48,454.91 was computed from the loan account statement drawn up to 31.07.2026. PARTIAL ADMISSION - USD 14,391.44 representing interest for the period 29.07.2026 to 31.07.2026, i.e. beyond the insolvency commencement date, has not been admitted, claims being verifiable and determinable only as on the insolvency commencement date under Regulation 13(1) read with clause (b) of Section 18 of the Code. Admitted USD 2,49,34,063.47, valued in Indian currency under Regulation 15 at the official exchange rate as on 28.07.2026 of Rs. 95.74745 per USD. Disbursal of the principal tranches is substantiated by SWIFT MT103 records. Notwithstanding the declaration at para 6 of the Form C, the claimant is determined to be a RELATED PARTY under Section 5(24)(m)(iii) read with Section 5(24)(m)(i) of the Code, being associated with the Corporate Debtor on account of the interchange of managerial personnel through Por Poh Seng and Alan Yip Kamsang and participation in its policy making processes; in terms of the first proviso to Section 21(2) it has no right of representation, participation or voting in the Committee of Creditors. Admission is provisional and subject to production of RBI/ECB compliance documentation (Loan Registration Number, Form ECB and ECB-2 returns), FIRCs and final interest rate-fixing reconciliation, called for vide deficiency letter dated 19.08.2026.
4	Indev Infra Private Limited (formerly Kerry Indev Logistics Private Limited)	CIN: U63012TN1997PTC037389	06.08.2026	52,43,07,686.00	-	Unsecured financial debt - inter-corporate loan	-	Yes	-	-	-	-	52,43,07,686.00	Claim filed in Form C on 06.08.2026 comprising principal Rs. 39,77,51,351 and interest Rs. 12,65,56,335 stated to have accrued up to 31.07.2026 under loan agreements dated 03.01.2022, 06.05.2022 and 22.09.2022. The claimant has itself declared RELATED PARTY status (para 6 of the Declaration); it holds 22.00% of the equity share capital of the Corporate Debtor and is a related party under Section 5(24)(j) of the Code, and accordingly has no right of representation, participation or voting in the Committee of Creditors in terms of the first proviso to Section 21(2). Interest has been computed to 31.07.2026, i.e. beyond the insolvency commencement date, and requires recomputation to 28.07.2026. THE ENTIRE CLAIM IS HELD UNDER VERIFICATION pending production of the executed loan agreements, party ledger and reconciliation, bank statements evidencing disbursement of each tranche, TDS / Form 26AS confirmation and interest computation as on the insolvency commencement date, called for vide deficiency letter dated 19.08.2026.

5	Mr. Yogesh Himatlal Patel	PAN: AAQPP3499L	11.08.2026	3,58,40,000.00	-	Unsecured financial debt - unsecured loan	-	Yes	-	-	-	-	3,58,40,000.00	Claim filed in Form C on 11.08.2026 for financial assistance aggregating Rs. 3,58,40,000 stated to have been advanced in tranches between 01.06.2023 and 11.06.2024 carrying interest at 8% p.a. payable yearly. The amount of claim is not precise - the Form states principal of Rs. 3,58,40,000 'along with interest', whereas the Declaration states a sum of Rs. 3,58,40,232, and no computation of interest to the insolvency commencement date has been furnished. The claimant has declared RELATED PARTY status (para 6 of the Declaration); he holds 18,62,500 equity shares (9.31%) and is a promoter of the Corporate Debtor, and is a related party under Section 5(24)(m)(i) of the Code, and accordingly has no right of representation, participation or voting in the Committee of Creditors in terms of the first proviso to Section 21(2). His assertion at para 7 of the Declaration that he is eligible to join the Committee of Creditors notwithstanding related party status is not tenable. THE ENTIRE CLAIM IS HELD UNDER VERIFICATION pending tranche-wise bank statements, loan confirmation and party ledger, and interest computation as on 28.07.2026, called for vide deficiency letter dated 19.08.2026. The same claimant has separately filed a claim in Form D - see Annexure 6; the two claims are in respect of distinct debts and there is no duplication.
TOTAL				**2,98,81,35,618.07**	**2,42,66,09,988.39**	**-**	**-**	**-**	**100.00%**	**-**	**-**	**13,77,943.68**	**56,01,47,686.00**	

Note 1 - Basis of verification and admission
(i) All claims in this Annexure are unsecured financial debts. No security interest has been created by the Corporate Debtor in respect of any of them and no claim in this Annexure is covered by any guarantee.
(ii) Every claim has been verified as on the insolvency commencement date of 28.07.2026 in terms of Regulation 13(1) of the CIRP Regulations read with the Explanation to Section 18(b) of the Code (inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2026, in force from 26.05.2026).
(iii) A claim is verifiable and determinable only as on the insolvency commencement date under Regulation 13(1) read with clause (b) of Section 18 of the Code, and interest and other charges accruing thereafter are not admissible. The sum of USD 14,391.44 (Rs. 13,77,943.68) not admitted from the claim of KLN Express Services (Asia) Pte. Limited represents interest for the period 29.07.2026 to 31.07.2026.
(iv) Claims denominated in foreign currency have been valued in Indian currency at the official exchange rate as on the insolvency commencement date in terms of Regulation 15 of the CIRP Regulations, being Rs. 95.74745 per USD.
(v) Related party financial creditors: KLN Express Services (Asia) Pte. Limited [Section 5(24)(m)(iii) read with (m)(i)], Indev Infra Private Limited [Section 5(24)(j)] and Mr. Yogesh Himatlal Patel [Section 5(24)(m)(i)] are related parties of the Corporate Debtor. In terms of the first proviso to Section 21(2) of the Code they have no right of representation, participation or voting in any meeting of the Committee of Creditors. Their claims nevertheless stand verified and are carried in this List of Creditors. None of them is a financial creditor regulated by a financial sector regulator, and the second proviso to Section 21(2) has no application.
(vi) Voting share has been computed in accordance with Section 5(28) of the Code as amended by the Insolvency and Bankruptcy Code (Amendment) Act, 2026 (in force from 26.05.2026), namely in proportion to the admitted financial debt owed to the members of the Committee of Creditors who are eligible to vote. Financial debt owed to related party financial creditors has accordingly been excluded from both the numerator and the denominator.
(vii) The amounts admitted and the voting shares are provisional and are subject to revision under Regulation 14(2) of the CIRP Regulations upon receipt of the documents and clarifications called for vide deficiency letters dated 19.08.2026, and to Regulation 12(3) in respect of any claim admitted hereafter.

Date: 19.08.2026
Place: Mumbai

Sd/-
Dipti Narayan Mundra
Interim Resolution Professional of
Velex Logistics Private Limited
IP Reg. No.: IBBI/IPA-001/IP-P-02845/2023-2024/14366
AFA validity up to: 31.12.2026