

May 02, 2024

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai - 400051

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
2<sup>nd</sup> Floor, Dalal Street,  
Mumbai - 400 001

Re.: - Arshiya Limited - **NSE Scrip Name:** ARSHIYA  
**BSE Scrip Code:** 506074

**Subject: Intimation under Regulation 30 of the SEBI (LODR) Regulations.**

Dear Sir /Madam,

In continuation to our communication dated 25<sup>th</sup> April 2024, we hereby inform that the one of the suspended Director of the Company has filed an Appeal before the National Company Law Appellate Tribunal ('**NCLAT**') against the order passed by the Hon'ble National Company Law Tribunal ('**NCLT**'), Mumbai on April 23, 2024.

Please note that the Hon'ble NCLAT vide it's order dated April 30, 2024 ('**Order**') was pleased to direct that the Committee of Creditors (CoC) shall not be constituted in pursuance of the impugned order passed by the NCLT, Mumbai.

A copy of the Order uploaded on the website of NCLAT is annexed herewith.

Kindly take the above information on record.

Thanking you.

**For Arshiya Limited**

AJIT  
DABHOLKAR  
Digitally signed by  
AJIT DABHOLKAR  
Date: 2024.05.02  
15:42:01 +05'30'

Ajit Dabholkar

**Company Secretary & Compliance Officer**

ICSI Membership No: F4424



**Arshiya Limited**

**(under Corporate Insolvency Resolution Process)**

Regd. Off.: 205, 2<sup>nd</sup> Floor, Ceejay House, Shiv Sagar Estate, F-Block, Dr. Annie Besant Road, Worli, Mumbai - 400 018. India

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CIN: L93000MH1981PLC024747

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 837 of 2024**

**IN THE MATTER OF:**

**Ajay Mittal,  
Suspended Director of Arshiya Ltd.**

**...Appellant**

**Versus**

**Punjab National Bank & Anr.**

**...Respondents**

**Present:**

**For Appellant : Mr. Gopal Jain, Sr. Advocate with Mr. Mahesh Agarwal, Mr. Ankur Saighal, Mr. Shivam Shukla and Ms. Prerana Wagh, Advocates.**

**For Respondents : None.**

**O R D E R**  
**(Hybrid Mode)**

**30.04.2024:** Counsel for the Appellant submits that the Appellant is already taking steps for resolving the issues with largest Member of the Consortium and he proposed to resolve the issues with Punjab National Bank.

Counsel for the Appellant submits that he shall be submitting a written proposal to Punjab National Bank within one week from today.

Issue Notice.

List this Appeal on **15<sup>th</sup> May, 2024.**

In the meantime, in pursuance of the impugned order Committee of Creditors shall not be constituted.

**[Justice Ashok Bhushan]  
Chairperson**

**[Barun Mitra]  
Member (Technical)**

**[Arun Baroka]  
Member (Technical)**