PERICULUM
PR

7 November 2026

FOR IMMEDIATE RELEASE

Statement on behalf of Mr. Prasanth Manghat & Family

Mr. Prasanth Manghat and his family have noted this morning's reporting following the judgment of Justice Sir Andrew Smith.

The last six years have been a long and painful experience for Mr. Manghat and his family. They are now taking time to process what the judgment means, what can be done, if there are avenues for appeal, and how to move forward.

Mr. Manghat has always maintained that the two cases brought against him were disproportionate, both in their scale and in the way they singled him out.

At the outset, Mr. Manghat offered to assist the liquidators. That offer was declined. The liquidators and main creditor chose instead to pursue him personally, knowing that he did not have the wealth of others connected to the company.

Mr. Manghat faced both cases run against him as a litigant in person, supported by a single barrister. He defended himself as best he could against extensive legal teams whose costs are likely to have run into many millions of dollars.

After years of costly litigation, there is likely to be little or no recovery for creditors. Meanwhile, other shareholders who took large sums out of the company have never been held to account.

The family respectfully asks for privacy at this time. Any further questions or enquiries should be directed to PericulumPR@PericulumSecurityGroup.com



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ENDS