



Gopinath Nayak & Associates
COMPANY SECRETARIES

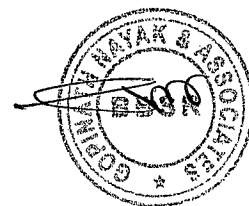
SECRETARIAL AUDIT REPORT

To
The Members,
Annapurna Finance Private Limited
Plot No. 1215/1401, Khandagiri Bari, Bhubaneswar-751030.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Annapurna Finance Private Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31.03.2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, statutory registers and returns filed and other records maintained by Annapurna Finance Private Limited ("The Company") for the period ended on 31.03.2022, according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- III. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- IV. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-



- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- g) Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;and
- i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

V. RBI Act, 1934 and Rules & Guidelines made there under.

We have also examined compliance with the applicable clauses of the following:

Secretarial Standards issued by The Institute of Company Secretaries of India.

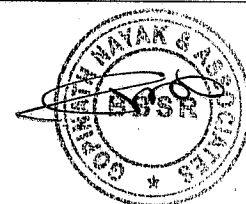
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Further the following changes have been made in the composition of Board and Key Managerial Personnel:

Sl. No.	Name of Director	Designation	Nature of Change	Date of Change
1	Mr. Ranganathan Varadarajan Dilip Kumar	Nominee Director, SVCL	Appointment	25/06/2021



2	Ms. Radhika Jayant Shroff	Nominee Director, Nuveen	Appointment	25/06/2021
3	Mr. Abhishek Agrawal	Nominee Director, Accion	Appointment	23/12/2021
4	Ms. Dhara Mehta	Nominee Director, SVCL	Cessation	10/06/2021
5	Mr. Satish Chavva	Nominee Director, Oman India	Cessation	03/03/2022

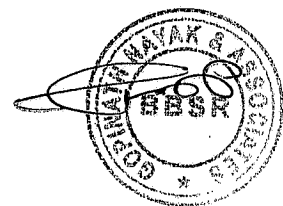
Due Notice were served on all directors entitled to receive notice in accordance with Section 173(3) of the Companies Act, 2013 for holding Board and Committee Meetings. Agenda and detailed notes on agenda were sent to the respective directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the company issued and allotted the following shares on private placement / preferential allotment basis:

Date of Allotment	Name of Allottees	Type of Shares	No. of shares (face value Rs. 10/- each)	Paid up value (per share) in Rs.	Total Paid-up Amount (in Rs)
02-08-2021	Annapurna Employees Welfare Trust	Equity Shares	4,000	10	40,000.00
23-12-2021	Accion Gateway Fund LLC	Equity Shares	100	10	1,000.00
23-12-2021	ESF Holdings II	Equity Shares	100	10	1,000.00
23-12-2021	Accion Gateway Fund LLC	Preference Shares (CCPS Series A1)	84,92,469	10	8,49,24,690.00
23-12-2021	ESF Holdings II	Preference Shares (CCPS Series A1)	108,08,723	10	10,80,87,230.00

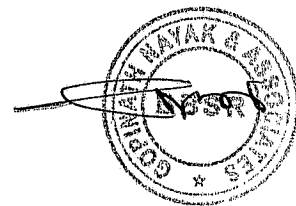


Date of Allotment	Name of Allottees	Type of Shares	No. of shares (face value Rs. 10/- each)	Paid up value (per share) in Rs.	Total Paid-up Amount (in Rs)
27-12-2021	Oikocredit Ecumenical Development Cooperative Society U.A.	Preference Shares (CCPS Series A1)	27,17,622	10	2,71,76,220.00
30-12-2021	Annapurna Employees Welfare Trust	Equity Shares	26,900	10	2,69,000.00
28-01-2022	Annapurna Employees Welfare Trust	Equity Shares	8,900	10	89,000.00
28-02-2022	Gobinda Chandra Pattanaik	Equity Shares	12,40,203	0.09024	1,11,921.49
28-02-2022	Dibyajyoti Pattanaik	Equity Shares	16,53,605	0.09024	1,49,228.86
28-02-2022	Mr. Sanjay Pattanaik	Equity Shares	6,20,102	0.09024	55,960.83
28-02-2022	Mr. Satyajit Das	Equity Shares	6,20,102	0.09024	55,960.83
31-03-2022	Annapurna Employees Welfare Trust	Equity Shares	5,200	10	52,000.00

We further report that during the audit period, the Company has raised Rs. 272.6905 Crore by issue of 74,578 Non-Convertible Debentures and Rs. 150 Crore by issue of 15,00,00,000 Compulsory Convertible Debentures through private placement.

We further report that during the audit period:

- Minutes of Board, Committees of Boards, and General Meetings have been drafted in due time and signed.
- The Company has altered its Memorandum of Association in December 2021 increasing authorized share capital of the Company.
- The Company has altered its Articles of Association twice during the year.
- Some of the Statutory Returns filed with the ROC beyond the prescribed date and complied with additional fee.
- The applicable SEBI regulations to the company have been duly complied, The details of the compliance status have been covered in the Annexure: A in accordance with regulation 24A of SEBI (LODR) Regulation, 2015.



During the period of Audit, the Company has filed all statutory returns with Income Tax Authority, ROC, RBI, GST authority, Authorities under Labour Law, SEBI and Stock Exchange.

Place: Bhubaneswar

Date: 26.05.2022



CS Gopinath Nayak

For Gopinath Nayak & Associates

FCS No: 6251

CP No: 6558

UDIN: F006251D000396707