



21-01-2025

To,  
The Department of Corporate Services,  
BSE Limited, 1st Floor, P.J. Towers  
Dalal Street, Mumbai – 400 001

**Subject: Report on Corporate Governance for the quarter ended on 31<sup>st</sup> December, 2024.**

With reference to Regulation 27(2)(a) of the **SEBI (LODR) Regulations, 2015** (as amended) from time to time, please find attached Updated Report on Corporate Governance for the quarter ended **31<sup>st</sup> December 2024**.

Please note that We are a Debt Listed Entity (HVDL) with non-convertible debentures listed exclusively on BSE Limited, while none of our equity shares are listed on any stock exchanges.

**For Annapurna Finance Private Limited**

Subrata Pradhan  
Company Secretary Cum Compliance Officer

**PART A (COMPLIANCE REPORT ON CORPORATE GOVERNANCE TO BE SUBMITTED BY A LISTED ENTITY ON A QUARTERLY BASIS)**

1. Name of Listed Entity: ANNAPURNA FINANCE PVT LTD  
 2. Quarter ending: 31<sup>st</sup> December 2024

| I. Composition of Board of Directors |                           |                        |  |                             |                        |                   |              |               |   |  |   |  |
|--------------------------------------|---------------------------|------------------------|--|-----------------------------|------------------------|-------------------|--------------|---------------|---|--|---|--|
| Title (Mr./Ms)                       | Name of the Director      | PAN <sup>s</sup> & DIN | Category (Chairperson /Executive / Non-Executive / independent /Nominee) & | Initial Date of Appointment | Date of Re-Appointment | Date of cessation | Tenure       | Date of Birth | No. of directorship in listed entities including this listed entity<br><br>[with reference to Regulation 17A] | No of Independent Directorship in listed entities including this listed entity<br><br>[with reference to proviso to regulation 17A(1) & Regulation 17A(2)] | Number of membership in Audit/ Stakeholder Committee(s) including this listed entity<br><br>(Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity<br><br>(Refer Regulation 26(1) of Listing Regulations) |
| Mr.                                  | Gobinda Chandra Pattanaik | DIN:02716330<br>PAN:-  | Chairperson / Executive  | 13/08/2009                  | 25/09/2023             | NA                | NA           | 23/06/1968    | 0   | 0  | 0   | 0  |
| Mr.                                  | Dibyajyoti Pattanaik      | DIN:02764187<br>PAN:-  | Executive  | 14/09/2009                  | 25/09/2023             | NA                | NA           | 27/06/1977    | 0   | 0  | 0   | 0  |
| Mr.                                  | Ashok Ranjan Samal        | DIN:00918164<br>PAN:-  | Independent  | 17/10/2016                  | 31/08/2021             | NA                | 98.15 months | 24/07/1955    | 0   | 0  | 0   | 0  |
| Mr.                                  | Arup Kumar                | DIN: 07682113<br>PAN:- | Nominee  | 28/09/2022                  | NA                     | NA                | NA           | 10/09/1968    | 0   | 0  | 0   | 0  |
| Mr.                                  | Sunit Vasant Joshi        | DIN:02962154<br>PAN:-  | Nominee  | 19/05/2020                  | NA                     | NA                | NA           | 09/12/1955    | 0   | 0  | 1   | 1  |

|     |                         |                        |             |            |    |    |                 |            |   |   |   |   |
|-----|-------------------------|------------------------|-------------|------------|----|----|-----------------|------------|---|---|---|---|
| Mr. | Venkiteswaran M R       | DIN:08286433<br>PAN:-  | Nominee     | 25/09/2020 | NA | NA | NA              | 25/05/1960 | 0 | 0 | 0 | 0 |
| Ms. | Radhika Jayant Shroff   | DIN:09210584<br>PAN:-  | Nominee     | 25/06/2021 | NA | NA | NA              | 28/01/1974 | 0 | 0 | 0 | 0 |
| Mr. | Abhishek Agrawal        | DIN: 06760344<br>PAN:- | Nominee     | 23/12/2021 | NA | NA | NA              | 08/08/1980 | 0 | 0 | 2 | 0 |
| Mr. | Govinda Rajulu Chintala | DIN:03622371<br>PAN:-  | Independent | 25/09/2023 | NA | NA | 15.07<br>Months | 15/07/1962 | 0 | 0 | 2 | 1 |
| Mr. | Ajay Bhaskar Limaye     | DIN:02762738<br>PAN:-  | Nominee     | 25/09/2023 | NA | NA | NA              | 20/05/1969 | 0 | 0 | 0 | 0 |
| Mr. | Naval Jawaharlal Totla  | DIN: 02408585<br>PAN:- | Nominee     | 09/05/2024 | NA | NA | NA              | 15/05/1972 | 0 | 0 | 0 | 0 |
| Mr. | Prateek Shrivastava     | DIN: 10642432<br>PAN:- | Independent | 12/06/2024 | NA | NA | 6.20<br>months  | 19/05/1974 | 0 | 0 | 0 | 0 |

Whether Regular chairperson appointed: YES

Whether Chairperson is related to managing director or CEO: YES

*^PAN of any director would not be displayed on the website of Stock Exchange. PAN Details omitted from above. The same was reported in XBRL utility filing to BSE.*

*&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen*

*\* to be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.*

| II. Composition of Committees  |                                       |  |  |  |                   |
|--|---------------------------------------|--|--|--|-------------------|
| Name of Committee  | Whether Regular chairperson appointed | Name of Committee members  | Category (Chairperson/ Executive/ Non-Executive/ independent/Nominee) §  | Date of Appointment  | Date of Cessation |
| 1. Audit Committee   | Yes                                   | Mr. Ashok Ranjan Samal<br>Mr. Prateek Shrivastava<br>Mr. Abhishek Agarwal<br>Mr. Govinda Rajulu Chintala   | Independent/chairperson<br>Independent<br>Nominee<br>Independent   | 30-11-2016<br>21-05-2024<br>21-05-2024<br>08-11-2023                             |                   |
| 2. Nomination & Remuneration Committee   | No                                    | Mr. Ashok Ranjan Samal<br>Mr. Govinda Rajulu Chintala<br>Mr. Prateek Shrivastava<br>Mr. Abhishek Agrawal   | Independent<br>Independent<br>Independent<br>Nominee   | 30-11-2016<br>21-05-2024<br>21-05-2024<br>25-09-2023                             |                   |
| 3. Risk Management Committee   | Yes                                   | Mr. Sunit Vasant Joshi<br>Mr. Naval Jawaharlal Totla<br>Mr. Ashok Ranjan Samal<br>Ms. Radhika Jayant Shroff  | Nominee/chairperson<br>Nominee<br>Independent<br>Nominee   | 09-07-2020<br>21-05-2024<br>24-09-2021<br>24-09-2021                             |                   |
| 4. Stakeholders Relationship Committee'  | Yes                                   | Mr. Ashok Ranjan Samal<br>Mr. Gobinda Chandra Pattanaik<br>Mr. Dibyajyoti Pattanaik  | Independent/Chairperson<br>Executive<br>Executive  | 24-09-2021<br>24-09-2021<br>24-09-2021   |                   |
| 5. CSR & SPM Committee   | Yes                                   | Mr. Gobinda Chandra Pattanaik<br>Mr. Prateek Shrivastava<br>Mr. Dibyajyoti Pattanaik<br>Mr. Ashok Ranjan Samal   | Executive/Chairperson<br>Independent<br>Executive<br>Independent   | 25-11-2013<br>21-05-2024<br>25-11-2013<br>30-11-2016                             |                   |
| 6. IT Strategy Committee   | Yes                                   | Mr. Prateek Shrivastava<br>Mr. Ashok Ranjan Samal<br>Mr. Gobinda Chandra Pattanaik<br>Mr. Dibyajyoti Pattanaik<br>Mr. Shankarshan Panda<br>Mr. Dillipa kumar Khuntia | Independent/Chairperson<br>Independent<br>Executive<br>Executive<br>Chief Information Officer<br>Chief Technical Officer | 21-05-2024<br>14-12-2017<br>14-12-2017<br>14-12-2017<br>24-09-2018<br>24-09-2018 |                   |
| § Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen |                                       |  |  |  |                   |

| III. Meeting of Board of Directors                      |   |  |                              |  |   |
|---|---|--|------------------------------|--|---|
| Date(s) of Meeting (if any) in the previous quarter     | Date(s) of Meeting (if any) in the relevant quarter | Whether requirement of Quorum met*<br>Yes / No | Number of Directors present* | Number of independent directors present* | Maximum gap between any two consecutive (in number of days) |
| 07/08/2024  | 04/11/2024  | Yes  | 11                           | 3  | 88  |
|   | 13/11/2024  | Yes  | 8                            | 3  | 8   |
| * to be filled in only for the current quarter meetings |   |  |                              |  |   |

| IV. Meetings of Committees |   |   |                              |  |   |   |
|----------------------------|---|---|------------------------------|--|---|---|
| Name of Committee          | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details)<br>* Yes / No | Number of Directors present* | Number of independent directors present* | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days* |
| IT strategy                | 12/11/2024  | Yes   | 3                            | 2  | 02/08/2024  | 101   |

|   |            |     |   |   |            |    |
|---|------------|-----|---|---|------------|----|
| Risk Management Committee   | 12/11/2024 | Yes | 2 | 1 | 07/08/2024 | 96 |
| Audit Committee   | 12/11/2024 | Yes | 4 | 3 | 07/08/2024 | 96 |
| CSR and SPM Committee   | 08/11/2024 | Yes | 2 | 1 | -          | -  |
| * This information has to mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional<br>**to be filled in only for the current quarter meetings |            |     |   |   |            |    |

| V. Related Party Transactions   |    |                            |   |
|---|----|----------------------------|---|
| Subject   |    |                            | Compliance status (Yes/No/NA)<br>refer note below |
| Whether prior approval of audit committee obtained  |    |                            | Yes   |
| Whether shareholder approval obtained for material RPT  |    |                            | NA  |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee  |    |                            | Yes   |
| <b>Note:</b>  |    |                            |   |
| 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. |    |                            |   |
| 2 If status is "No" details of non-compliance may be given here.  |    |                            |   |
| Details of Cyber security incidence   |    |                            |   |
| Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter.  |    |                            | No  |
| Date of the event   | NA | Brief details of the event | NA  |
| VI. Affirmations  |    |                            |   |
| 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.- <b>Yes</b>   |    |                            |   |
| 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- <b>Yes</b>  |    |                            |   |
| a. Audit Committee  |    |                            |   |
| b. Nomination & Remuneration Committee  |    |                            |   |
| c. Stakeholders Relationship Committee  |    |                            |   |
| d. Risk management committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)   |    |                            |   |
| 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- <b>Yes</b>  |    |                            |   |
| 4. The meetings of the board of directors and above committees have been conducted in the manner as specified in SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015.- <b>Yes</b>   |    |                            |   |
| 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. <b>Yes.</b>   |    |                            |   |
| 6. Any comments/observations/advice of the board of directors may be mentioned here:- <b>No Observations .</b>  |    |                            |   |
| <p><b>Subrata Pradhan, Company Secretary</b><br/> <b>Company Secretary / Compliance Officer / Managing Director / CEO / CFO</b></p>   |    |                            |   |

**Note:**

Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

**B. ( INVESTOR GREVIANCE REDRESSAL REPORT)**

| Investor Grievance Redressal Report   |   |
|---|---|
| No. of investor complaints pending at the beginning of Quarter                  | 0 |
| No. of investor complaints received during the Quarter                          | 0 |
| No. of investor complaints disposed off during the Quarter                      | 0 |
| No. of investor complaints those remaining unresolved at the end of the Quarter | 0 |

**C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES (Not applicable for debt listed Company)**

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

| S. No. | Name of the unlisted company in which shares or voting rights have been acquired | Date of acquisition | Aggregate holding (% shares or voting rights) as at the end of the previous quarter | % shares or voting rights acquired during the quarter | Aggregate holding (% shares or voting rights) as at the end of the quarter |
|--------|--|---------------------|---|---|--|
| 1.     | N.A  | N. A                | N.A   | N.A   | N.A  |

**D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY (Not applicable for debt listed Company)**

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

| S. No. | Name of the authority | Nature and details of the action(s) taken or order(s) passed | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | Details of the violation(s)/ contravention(s) committed or alleged to be committed | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible |
|--------|-----------------------|--|--|--|--|
| 1.     | NA                    | NA   | NA   | NA   | NA   |

**E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES (Not applicable for debt listed Company)**

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

| S. No. | Name of the opposing party | Date of initiation of the litigation / dispute | Status of the litigation / dispute as per last disclosure | Current status of the litigation / dispute |
|--------|----------------------------|--|---|--|
| 1.     | NA                         | NA   | NA  | NA   |