

21-04-2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001

Subject: Report on Corporate Governance for the quarter ended on 31st March 2025.

With reference to Regulation 27(2)(a) of the SEBI (LODR) Regulations, 2015 (and the newly amended Regulation 62(Q), please find attached the Report on Corporate Governance for the quarter ended 31st March 2025.

For Annapurna Finance Private Limited

Subrata Pradhan
Company Secretary Cum Compliance Officer

Note: Since no update was received from the SEBI/BSE on the format of Corporate Governance Report , kindly note that the Corporate Governance report for the quarter ended March 31 2025 was prepared in accordance with the latest SEBI Circular dated November 11, 2024 along with regulation references as provided in the latest utility available for debt listed entities as downloaded from the BSE listing portal.

A. FORMAT OF REPORT ON CORPORATE GOVERNANCE TO BE SUBMITTED BY A LISTED ENTITY ON QUARTERLY BASIS

1. Name of Listed Entity: ANNAPURNA FINANCE PVT LTD
2. Quarter ending: 31st MARCH 2025

I. Composition of Board of Directors												
Title (Mr / Ms)	Name of the Director	PAN^s & 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	No of Independent Directorship in listed entities including this listed entity	Number of membership in Audit/ Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
									<i>[in reference to Regulation 17A(1)]</i>	<i>[in reference to proviso to regulation 17A(1)]</i>	<i>(Refer Regulation 26(1) of Listing Regulations)</i>	<i>(Refer Regulation 26(1) of Listing Regulations)</i>
Mr.	Gobinda Chandra Pattanaik	DIN:02716330 PAN:-	Chairperson / Executive	13/08/2009	25/09/2023	NA	NA	23/06/1968	0	0	0	0
Mr.	Dibyajyoti Pattanaik	DIN:02764187 PAN:-	Executive	14/09/2009	25/09/2023	NA	NA	27/06/1977	0	0	0	0
Mr.	Ashok Ranjan Samal	DIN: 00918164 PAN:-	Independent	17/10/2016	31/08/2021	NA	102.15 months	24/07/1955	0	0	0	0
Mr.	Arup Kumar	DIN: 07682113 PAN:-	Nominee	28/09/2022	NA	02/01/2025	NA	10/09/1968	0	0	0	0
Mr.	Sunit Vasant Joshi	DIN:02962154 PAN:-	Nominee	19/05/2020	NA	NA	NA	09/12/1955	0	0	0	0
Mr.	Venkiteswaran M R	DIN:08286433 PAN:-	Nominee	25/09/2020	NA	NA	NA	25/05/1960	0	0	0	0
Ms.	Radhika Jayant Shroff	DIN:09210584 PAN:-	Nominee	25/06/2021	NA	NA	NA	28/01/1974	0	0	0	0

Mr.	Abhishek Agrawal	DIN: 06760344 PAN:-	Nominee	23/12/2021	NA	NA	NA	08/08/1980	0	0	2	0
Mr.	Govinda Rajulu Chintala	DIN:03622371 PAN:-	Independent	25/09/2023	NA	NA	18.07 Months	15/07/1962	0	0	4	3
Mr.	Ajay Bhaskar Limaye	DIN:02762738 PAN:-	Nominee	25/09/2023	NA	NA	NA	20/05/1969	0	0	0	0
Mr.	Naval Jawaharlal Totla	DIN: 02408585 PAN:-	Nominee	07/05/2024	NA	NA	NA	15/05/1972	0	0	0	0
Mr.	Prateek Shrivastava	DIN: 10642432 PAN:-	Independent	12/06/2024	NA	NA	9.20 months	19/05/1974	0	0	0	0
Mr.	Pramod Kumar Vijayvargia	DIN: 03128554 PAN:-	Nominee	02/01/2025	NA	NA	NA	20/08/1971	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 Mr. Prateek Shrivastava Mr. Abhishek Agarwal Mr. Govinda Rajulu Chintala	Independent/chairperson Independent Nominee Independent	30-11-2016 21-05-2024 21-05-2024 08-11-2023	
2. Nomination & Remuneration Committee	Yes	Mr. Ashok Ranjan Samal Mr. Govinda Rajulu Chintala Mr. Prateek Shrivastava Mr. Abhishek Agrawal	Independent Independent/Chairperson^ Independent Nominee	30-11-2016 21-05-2024 21-05-2024 25-09-2023	
3. Risk Management Committee	Yes	Mr. Sunit Vasant Joshi Mr. Naval Jawaharlal Totla Mr. Ashok Ranjan Samal Ms. Radhika Jayant Shroff	Nominee/chairperson Nominee Independent Nominee	09-07-2020 21-05-2024 24-09-2021 24-09-2021	
4. Stakeholders Relationship Committee	Yes	Mr. Ashok Ranjan Samal Mr. Gobinda Chandra Pattanaik Mr. Dibyajyoti Pattanaik	Independent/Chairperson Executive Executive	24-09-2021 24-09-2021 24-09-2021	
5. CSR & SPM Committee	Yes	Mr. Gobinda Chandra Pattanaik Mr. Prateek Shrivastava Mr. Dibyajyoti Pattanaik Mr. Ashok Ranjan Samal	Executive/Chairperson Independent/Chairperson^ Executive Independent	25-11-2013 21-05-2024 25-11-2013 30-11-2016	06-02-2025
6. IT Strategy Committee	Yes	Mr. Prateek Shrivastava Mr. Ashok Ranjan Samal Mr. Gobinda Chandra Pattanaik Mr. Dibyajyoti Pattanaik Mr. Abhishek Agrawal Mr. Shankarshan Panda Mr. Dillipa Kumar Khuntia	Independent/Chairperson Independent Executive Executive Nominee Chief Information Officer Chief Technical Officer	21-05-2024 14-12-2017 14-12-2017 14-12-2017 06-02-2025 24-09-2018 24-09-2018	06-02-2025
§ 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 ^Change in Designation of committee w.e.f 06-02-2025					

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* Yes / No	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
04/11/2024	06/02/2025	Yes	10	2	84
13/11/2024					

* 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) * 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*
Audit	05-02-2025	Yes	3	2	12/11/2024	84
Risk Management	05-02-2025	Yes	4	1	12/11/2024	84
IT Strategy	04-02-2025	Yes	3	2	12/11/2024	83

* This information has to mandatorily be given for audit committee, for rest of the committees giving this information is optional

**to be filled in only for the current quarter meetings

V. Related Party Transactions			
<i>Subject</i>		<i>Compliance status (Yes/No/NA) refer note below</i>	
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	
<p>Note:</p> <p>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.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>			
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	
Other details of cyber security incidence or breaches or loss of data event		NA	
Date of the event	NA	Brief details of the event	NA
VI. Affirmations			
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.-Yes</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Yes</p> <p>a. Audit Committee</p> <p>b. Nomination & Remuneration Committee</p> <p>c. Stakeholders Relationship Committee</p> <p>d. Risk management committee (applicable to the top 100 listed entities)</p> <p>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.- Yes</p> <p>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.- Yes</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Yes.</p> <p>6. Any comments/observations/advice of the board of directors may be mentioned here-No Observations.</p>			
<p>Subrata Pradhan, Company Secretary Company Secretary / Compliance Officer / Managing Director / CEO / CFO</p>			

Note:

Information at Table I and II above need to be necessarily given in 1st 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.

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year) : 31st March 2025

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/ No/ NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
1) Details of business	Yes	https://annapurnafinance.in/
2) Terms and conditions of appointment of independent directors	Yes	https://annapurnafinance.in/code-for-independent-directors/
3) Composition of various committees of board of directors	Yes	https://annapurnafinance.in/board-committees/
4) Code of conduct of board of directors and senior management personnel	Yes	https://annapurnafinance.in/code-of-conduct-of-board-of-directors-senior-management-personnel/
5) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://annapurnafinance.in/whistleblower-policy/
6) Criteria of making payments to non-executive directors	NA	
7) Policy on dealing with related party transactions	Yes	https://annapurnafinance.in/policy-on-dealing-with-related-party-transaction/
8) Policy for determining 'material' subsidiaries	NA	
9) Details of familiarization programmes imparted to independent directors	Yes	https://annapurnafinance.in/familiarization-program/
10) Email address for grievance redressal and other relevant details	Yes	https://annapurnafinance.in/
11) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://annapurnafinance.in/notices-intimation/
12) Financial results	Yes	https://annapurnafinance.in/reports-newsletters/
13) Shareholding pattern	NA	
14) Details of agreements entered into with the media companies and/or their associates	NA	
15.1) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	
15.2) Audio or video recordings and transcripts of post earnings/quarterly calls	NA	
16) New name and the old name of the listed entity	NA	
17) Advertisements as per regulation 47 (1)	NA	
18) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://annapurnafinance.in/notices-intimation/
19) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	
20) Secretarial Compliance Report	Yes	https://annapurnafinance.in/reports-newsletters/
21) Materiality Policy as per Regulation 30(4)	NA	
22) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	NA	
23) Disclosures under regulation 30(8)	NA	
24) Statements of deviation(s) or variation(s) as specified in regulation 32	NA	
25) Dividend Distribution policy as per Regulation 42A(1)	NA	
26) Annual Return as provided under Section 92 of Companies Act 2013	Yes	https://annapurnafinance.in/reports-newsletters/
27) Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	NA	
28) Compliance with regulation WRT accuracy of disclosure on the website and timely update.	NA	
<i>it is certified that these contents on the website of the listed entity are correct.</i>		

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes
<i>Meeting of board of directors</i>	17(2)	Yes
<i>Quorum of board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of board</i>	17(11)	Yes
<i>Maximum number of directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of Nomination & Remuneration Committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination & Remuneration Committee</i>	19(3A)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	Yes
<i>Composition and role of Risk Management Committee</i>	21(1),(2),(3),(4)	Yes
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	NA
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	NA
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	NA
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	Yes
<i>Maximum Tenure</i>	25(2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes
<i>Approval of the Board and shareholders for Compensation or Profit sharing in connection with dealings in the securities of the Listed entity.</i>	26(6)	Yes
<i>Vacancies in respect Key Managerial Personnel</i>	26A(1) & 26A(2)	Yes
Note		
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.

If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied. **N.A.**

Name & Designation

Company Secretary / Compliance Officer / Managing Director / CEO / CFO

ANNEX III

Format to be submitted by listed entity at the end of 6 months after end of financial year along-with the second quarter's report of next financial year

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA) refer note below
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	NA
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	NA
Note		
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.		
3 If the Listed Entity would like to provide any other information the same may be indicated here.		
Name & Designation		
Company Secretary / Compliance Officer / Managing Director / CEO / CFO		

ANNEX IV

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial yearHalf year ending 31st March, 2025 – Not Applicable (No such transactions)

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NA	0.00	0.00
Promoter Group or any other entity controlled by them	NA	0.00	0.00
Directors (including relatives) or any other entity controlled by them	NA	0.00	0.00

KMPs or any other entity controlled by them	NA	0.00	0.00
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt available by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NA	0.00	0.00
Promoter Group or any other entity controlled by them	NA	0.00	0.00
Directors (including relatives) or any other entity controlled by them	NA	0.00	0.00
KMPs or any other entity controlled by them	NA	0.00	0.00

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Name & Designation CEO / CFO

Note

1. *These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
 - a) *by a government company to/ for the Government or government company*
 - b) *by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
 - c) *by a banking company or an insurance company ; and*
 - d) *by the listed entity to its employees or directors as a part of the service conditions*
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..*