



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 31st March 2025, 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 31st March 2025, 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; [Not applicable for the period under review]
 - 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; [Not applicable for the period under review]
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; [Not applicable for the period under review]
- f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; [Not applicable for the period under review]
- g) The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not applicable for the period under review] and
- i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

V. Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 updated from time to time.

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. Naval Jawaharlal Totla	Nominee Director, Piramal	Appointment	07/05/2024
2	Mr. Prateek Shrivastava	Independent Director	Appointment	12/06/2024
3	Mr. Pramod Kumar Vijayvargia	Nominee Director, SIDBI	Appointment	02/01/2025
4	Mr. Ranganathan Varadarajan Dilip Kumar	Nominee Director, SVCL	Cessation	07/05/2024
5	Mr. Guillaume Martin Mvuyekure Accarain	Nominee Director, BIO	Cessation	31/05/2024
6	Mr. Sean Leslie Nossel	Independent Director	Cessation	05/06/2024
7	Mr. Krishna Kumar Tiwary	Independent Director	Cessation	05/06/2024



Sl. No.	Name of Director	Designation	Nature of Change	Date of Change
8	Ms. Christina Stefanie Juhasz	Nominee Director, WWB	Cessation	10/06/2024
9	Mr. Arup Kumar	Nominee Director, SIDBI	Cessation	02/01/2025

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, allotted and/or converted the following shares/securities 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)	Remark
29/06/2024	Annapurna Employees Welfare Trust	Equity	9,900	10	99,000	NA
31/07/2024	Annapurna Employees Welfare Trust	Equity	13,000	10	1,30,000	NA
31/08/2024	Annapurna Employees Welfare Trust	Equity	3,700	10	37,000	NA
27/09/2024	Annapurna Employees Welfare Trust	Equity	1,200	10	12,000	NA
30/11/2024	Annapurna Employees Welfare Trust	Equity	9,700	10	97,000	NA

We further report that during the audit period, the Company has raised Rs. 300 Crore by issue of 300 nos. of Optionally Convertible Debentures on private placement basis and has also raised further Rs. 142.00 Crore by issue of 14,200 nos. of Non-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.



- b) The Company has altered its Articles of Association once during the year. No amendment was made to the Memorandum of Association.
- c) The applicable SEBI regulations to the company have been duly complied. The details of the compliance status have been covered in the Secretarial Compliance Report for FY 2024-25 dated 27.05.2025 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, MCA, RBI, GST authority, Authorities under Labour Law, SEBI and Stock Exchange.

Place: Bhubaneswar
Date: 27.05.2025



For Gopinath Nayak & Associates

Bharat Chandra Das, ACS

Mem. No. 25843

CP No. 9834

UDIN: A025843G000418785