



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 (CIN: U65999OR1986PTC015931)** (hereinafter called the "Company") for the financial year ended 31st March 2026 (hereinafter called the 'period under audit'). Secretarial Audit was conducted in a manner that provided us with 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 2026, 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 2026, 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 Byelaws framed thereunder;
- III. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder(to the extent applicable)
- IV. 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, (as amended); (to the extent applicable).



- V. The following Regulations and Guidelines (as amended from time to time) prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
 - Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- VI. Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, as amended from time to time, and all other applicable Master Directions, circulars and guidelines issued by the Reserve Bank of India subsequent to the abolishment of the Scale Based Regulation, as applicable to NBFC-MFIs.
- VII. International Financial Services Centers Authority (Listing) Regulations, 2024 issued by the International Financial Services Centers Authority ("IFSCA"), read with circulars, notifications issued thereunder (the "IFSC Debt Listing Regulations")

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

- Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI);
- The Listing Agreements for the Listing of Debt Securities entered into by the company with BSE Limited and India International Exchange (IFSC) Limited.

We certify that during the period under review the Company has complied with the provisions of the Acts, 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. Ajay Bhaskar Limaye	Nominee Director, Oman India	Cessation	23-05-2025
2	Mr. Satish Chavva	Nominee Director, Oman India	Appointment	23-05-2025
3	Mr. Naval Jawaharlal Totla	Nominee Director, Piramal	Cessation	12-11-2025
4	Mr. Anant Manas Khatri	Nominee Director, Piramal	Appointment	12-11-2025
5	Mrs. Radhika Jayant Shroff	Nominee Director, Nuveen	Cessation	19-02-2026
6	Ms. Isabel Shi Ying Tay	Additional Director	Appointment	19-03-2026

- (2) 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.

The decision of the majority is adopted, while the views of dissenting members are duly captured and recorded in the minutes.

- (3) 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.
- (4) 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
31-05-2025	Annapurna Employees Welfare Trust	Equity	5,200	10	52,000.00	NA
31-07-2025	Annapurna Employees Welfare Trust	Equity	3,000	10	30,000.00	NA
31-12-2025	Annapurna Employees Welfare Trust	Equity	800	10	8,000.00	NA
27-02-2026	Annapurna Employees Welfare Trust	Equity	2,700	10	27,000.00	NA



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
31-03-2026	Annapurna Employees Welfare Trust	Equity	25,900	10	2,59,000.00	NA

During the period under audit, the Company has raised Rs. 585.00 Crore by issue of 58,500 nos. of Non-Convertible Debentures on private placement basis and has also raised Rs. 224.10 Crore by issuing 2500 nos. of Foreign Currency Denominated Bonds through private placement.

- (5) During the audit period under review, a new Wholly Owned Subsidiary (WOS), "Annapurna Tech Universe Private Limited" (CIN: U46512OD2026PTC052157), was incorporated on 15th January 2026 to undertake the Company's digital payments business as a Third-Party Application Provider (TPAP).

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 not altered its constitutional documents (Articles of Association and Memorandum of Association).
- 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 2025-26 dated 19.05.2026 in accordance with Regulation 24A of SEBI (LODR) Regulation, 2015.
- The Company has filed all required statutory returns with Income Tax Authority, Registrar of Companies, Reserve Bank of India, GST authority, Authorities under Labour Law, SEBI and Stock Exchange in due time.

Place: Bhubaneswar

Date: 19.05.2026



For Gopinath Nayak & Associates

Bharat Chandra Das, ACS

Mem. No. 25843

CP No. 9834

UDIN: A025843H000395960