



Date: 13-11-2024

To,

The General Manager, Department of Corporate Services, <b>BSE Limited</b> , Floor 25 <sup>th</sup> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.	<b>The Catalyst Trusteeship Limited</b> (Debenture Trustee) 604, 6 <sup>th</sup> Floor, Windsor Building, Off CST Road, Kalina, Santacruz East, Mumbai – 400098, Maharashtra, India
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**Sub: Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 51(2), read with Schedule III (Part B) and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 13, 2024, which commenced at 10:00 A.M. and concluded at 4:15 P.M., has, inter alia, considered and approved the unaudited financial results of the Company for the quarter and half-year ended September 30, 2024.

In connection with the above, we enclose herewith the Un-audited Financial Results and limited review report issued by M/s. Walker Chandiook & Co. LLP, Statutory Auditors of the Company.

Further, disclosure regarding applicable ratios under the said Regulation is also provided in enclosed annexure.

This intimation will be made available on the Company’s website <https://www.annapurnafinance.in>.

We request you to take the same on record.

**For Annapurna Finance Private Limited**

**Subrata Pradhan**  
**Company Secretary**

**As enclosed:**

1) *Un-Audited Financial Results along with limited review report and security cover prepared by the statutory auditors*

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**Walker Chandiook & Co LLP**

Plot No. 19A 2<sup>nd</sup> Floor

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**Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Non- Banking Financial Company ('NBFC') pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Annapurna Finance Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Annapurna Finance Private Limited ('the NBFC') for the quarter ended 30 September 2024 and the year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the NBFC pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the NBFC's management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

# Walker ChandioK &Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.
5. The review of unaudited quarterly and year-to-date financial results for the period ended 30 September 2023, unaudited quarterly financial results for the quarter ended 30 June 2024, and audit of financial results for the year ended 31 March 2024 included in the Statement was carried out and reported by B S R & Co. LLP, Chartered Accountants, who has expressed unmodified conclusion vide their review reports dated 08 November 2023 and 07 August 2024 and unmodified opinion vide their audit report dated 21 May 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

**LALIT** Digitally signed  
by LALIT KUMAR  
**KUMAR** Date: 2024.11.13  
14:01:29 +05'30'

**Lalit Kumar**  
Partner  
Membership No. 095256  
UDIN No. 24095256BKXAVO9602

Place: Noida  
Date: 13 November 2024

**ANNAPURNA FINANCE PRIVATE LIMITED**

Registered Office:- Plot No. 1215/1401, Khandagiri Bari, Infront of Jaydev Vatika, Bhubaneswar - 751030  
CIN: U65999OR1986PTC015931

**Statement of Unaudited financial results for the quarter and half year ended September 30, 2024**

(INR in Lakhs except for earnings per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>INCOME</b>						
	(a) Revenue from operations						
	Interest income	46,622	46,330	41,843	92,952	81,023	1,64,779
	Fees and commission income	104	46	-	150	1	4
	Net gain on fair value changes	372	323	366	695	881	1,503
	Net gain on derecognition of financial instruments measured at fair value through other comprehensive income	7,690	7,824	6,033	15,514	14,747	39,673
	<b>Total revenue from operations</b>	<b>54,788</b>	<b>54,523</b>	<b>48,242</b>	<b>1,09,311</b>	<b>96,652</b>	<b>2,05,959</b>
	(b) Other income	546	560	282	1,106	534	1,467
	<b>Total income (a+b)</b>	<b>55,334</b>	<b>55,083</b>	<b>48,524</b>	<b>1,10,417</b>	<b>97,186</b>	<b>2,07,426</b>
<b>2</b>	<b>EXPENSES</b>						
	(a) Finance costs	21,113	21,489	20,202	42,602	39,844	80,220
	(b) Fees and commission expense	851	151	18	1,002	18	92
	(c) Impairment on financial instruments	12,584	6,118	6,877	18,702	12,926	32,796
	(d) Employee benefits expenses	16,153	14,525	12,886	30,678	24,416	49,611
	(e) Depreciation, amortization and impairment	406	400	391	806	711	1,623
	(f) Other expenses	4,099	3,911	2,821	8,010	5,334	11,981
	<b>Total expenses</b>	<b>55,206</b>	<b>46,594</b>	<b>43,195</b>	<b>1,01,800</b>	<b>83,249</b>	<b>1,76,323</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>128</b>	<b>8,489</b>	<b>5,329</b>	<b>8,617</b>	<b>13,937</b>	<b>31,103</b>
<b>4</b>	<b>Tax expense</b>						
	Current tax	35	2,271	-	2,306	-	169
	Deferred tax	(2)	(124)	1,355	(126)	3,543	7,692
	<b>Total tax expense</b>	<b>33</b>	<b>2,147</b>	<b>1,355</b>	<b>2,180</b>	<b>3,543</b>	<b>7,861</b>
<b>5</b>	<b>Profit for the period / year (3-4)</b>	<b>95</b>	<b>6,342</b>	<b>3,974</b>	<b>6,437</b>	<b>10,394</b>	<b>23,242</b>
<b>6</b>	<b>Other Comprehensive Income (OCI) (refer note 10)</b>						
	(a) (i) Items that will not be reclassified to profit or loss	66	61	43	127	59	110
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(16)	(16)	(11)	(32)	(15)	(28)
	Sub-total (a)	50	45	32	95	44	82
	(b) (i) Items that will be reclassified to profit or loss	1,596	(59)	753	1,537	(3,400)	(6,748)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(402)	15	(189)	(387)	856	1,699
	Sub-total (b)	1,194	(44)	564	1,150	(2,544)	(5,049)
	<b>Other comprehensive income/ (loss) (a+b)</b>	<b>1,244</b>	<b>1</b>	<b>596</b>	<b>1,245</b>	<b>(2,500)</b>	<b>(4,967)</b>
<b>7</b>	<b>Total comprehensive income for the period / year (5+6)</b>	<b>1,339</b>	<b>6,343</b>	<b>4,570</b>	<b>7,682</b>	<b>7,894</b>	<b>18,275</b>
<b>8</b>	<b>Paid-up equity share capital (face value of ₹10 each)</b>	<b>10,157</b>	<b>10,155</b>	<b>8,814</b>	<b>10,157</b>	<b>8,814</b>	<b>10,154</b>
<b>9</b>	<b>Instruments entirely equity in nature</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>300</b>
<b>10</b>	<b>Other equity (refer note 10)</b>						<b>1,48,759</b>
<b>11</b>	<b>Earnings per share (face value of Rs 10/- each) (not annualised for interim periods)</b>						
	(a) Basic (Rs)	0.09	6.07	4.36	6.16	11.40	24.63
	(b) Diluted (Rs)	0.07	4.95	3.53	5.02	9.23	20.64

**ANNAPURNA FINANCE PRIVATE LIMITED**

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CIN: U65999OR1986PTC015931

**Note 1**

**Statement of Unaudited assets and liabilities**

**(INR in Lakhs)**

Sr. No.	Particulars	As at	As at
		September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
	<b>ASSETS</b>		
	<b>(1) Financial assets</b>		
(a)	Cash and cash equivalents	43,255	25,936
(b)	Bank balance other than (a) above	31,640	48,197
(c)	Derivative financial instruments	1,183	1,620
(d)	Receivables		
(i)	Trade receivables	82	2
(e)	Loans (refer note 10)	7,28,122	7,35,948
(f)	Investments	22,489	19,998
(g)	Other financial assets	51,073	50,428
	<b>Subtotal - Financial assets (A)</b>	<b>8,77,844</b>	<b>8,82,129</b>
	<b>(2) Non-financial assets</b>		
(a)	Current tax assets (net)	2,579	4,704
(b)	Property, plant and equipment	3,192	2,853
(c)	Other intangible assets	325	492
(d)	Other non-financial assets	3,947	2,414
	<b>Subtotal - Non- financial assets (B)</b>	<b>10,043</b>	<b>10,463</b>
	<b>Total assets (A+B)</b>	<b>8,87,887</b>	<b>8,92,592</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>Liabilities</b>		
	<b>(1) Financial liabilities</b>		
(a)	Derivative financial instruments	87	202
(b)	Payables		
(I)	Trade payables		
(i)	Total outstanding dues of micro enterprises and small enterprises	-	-
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,704	1,601
(c)	Debt securities	67,275	87,787
(d)	Borrowings (other than debt securities)	5,32,506	5,60,417
(e)	Subordinated liabilities	85,275	46,264
(f)	Other financial liabilities	30,620	34,385
	<b>Subtotal - Financial liabilities (A)</b>	<b>7,17,467</b>	<b>7,30,656</b>
	<b>(2) Non-financial liabilities</b>		
(a)	Provisions	1,139	1,112
(b)	Deferred tax liabilities (net) (refer note 10)	1,397	1,104
(c)	Other non-financial liabilities	949	507
	<b>Subtotal - Non-financial liabilities (B)</b>	<b>3,485</b>	<b>2,723</b>
	<b>Total liabilities (A+B)</b>	<b>7,20,952</b>	<b>7,33,379</b>
	<b>(3) Equity</b>		
(a)	Equity share capital	10,157	10,154
(b)	Instruments entirely equity in nature	300	300
(c)	Other equity (refer note 10)	1,56,478	1,48,759
	<b>Subtotal - Equity (C)</b>	<b>1,66,935</b>	<b>1,59,213</b>
	<b>Total liabilities and equity (A+B+C)</b>	<b>8,87,887</b>	<b>8,92,592</b>

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**Note 2**

**Unaudited statement of cash flows for the half year ended September 30, 2024**

**(In Rs. Lakhs)**

Particulars	For the period ended	
	September 30,2024	September 30, 2023
	(Unaudited)	(Unaudited)
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>8,616</b>	<b>13,936</b>
<i>Adjustments for:</i>		
Depreciation, amortisation and impairment	806	711
Impairment on financial instruments	18,702	12,926
Profit on sale of current investments	(695)	(882)
Profit on sale of property, plant and equipment	(1)	-
Share based payments to employees	28	10
Interest income accrued	(90,655)	(81,023)
Finance cost accrued	42,567	39,844
Interest income received	87,995	77,696
Finance cost paid	(43,196)	(40,122)
<b>Operating profit before working capital changes</b>	<b>24,167</b>	<b>23,096</b>
<b>Movements in working capital:</b>		
Changes in other financial and non financial assets	(2,179)	91
Changes in bank balance other than cash and cash equivalents	16,556	9,613
Changes in trade receivables	(80)	-
Changes in loans	(5,306)	(79,805)
Changes in other financial and non financial liabilities	(3,222)	1,693
Changes in provisions	27	(172)
Changes in trade payables	103	(1,108)
<b>Cash used in operations</b>	<b>30,066</b>	<b>(46,592)</b>
Income tax paid (net of refunds)	(175)	(476)
<b>Net cash flows (used in)/from operating activities (A)</b>	<b>29,891</b>	<b>(47,068)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(883)	(768)
Proceeds from sale of property, plant and equipment	1	-
Purchase of other intangible assets	-	(276)
Purchase of current investments	(2,61,842)	(2,08,499)
Proceeds from sale of current investments	2,57,489	2,09,381
Proceeds from redemption of investments	695	660
<b>Net cash flows generated from/(used in) investing activities (B)</b>	<b>(4,540)</b>	<b>498</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of equity share capital (including securities premium)	55	21
Proceeds from debt securities	-	8,727
Repayment of debt securities	(20,761)	(47,853)
Repayment of lease liabilities	(135)	(58)
Proceeds from borrowings (other than debt securities)	1,62,787	2,10,438
Repayment of borrowings (other than debt securities)	(1,89,978)	(1,77,390)
Proceeds from subordinated liabilities	40,000	12,000
Repayment of subordinated liabilities	-	(7,400)
<b>Net cash flows used in financing activities (C)</b>	<b>(8,032)</b>	<b>(1,515)</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>17,319</b>	<b>(48,085)</b>
Cash and cash equivalents at the beginning of the year	25,936	75,679
<b>Cash and cash equivalents at the end of the period</b>	<b>43,255</b>	<b>27,594</b>
<b>Components of cash and cash equivalents at the end of the period</b>		
<b>Balances with banks:</b>		
on current accounts	41,049	26,833
deposit with original maturity of less than three months	1,074	493
Cash on hand	1,132	268
<b>Total cash and cash equivalents at the end of the period</b>	<b>43,255</b>	<b>27,594</b>

**ANNAPURNA FINANCE PRIVATE LIMITED**

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**Notes:**

- 3 The unaudited financial results ("the Statement") of Annapurna Finance Private Limited (the 'Company') together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('IND AS') 34 'Interim Financial Reporting' as prescribed under section 133 of the Companies Act, 2013 (the 'Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and presented in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations').
- 4 The Company is a Non-Banking Finance Company registered with RBI as a Non Deposit taking - Systemically Important - Micro Finance Institution, classified under Middle Layer category as per Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated 19 October 2023, and any amendments thereto.
- 5 The Statement for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee at its meeting held on November 12, 2024 and have been approved and taken on record by the Board of Directors at its meeting held on November 13, 2024. The statutory auditors of the Company have carried out a limited review of the aforesaid Statement.
- 6 Pursuant to the exercise of options under the employee stock option schemes, the Company has allotted 27,800 equity shares during the half year ended September 30, 2024.
- 7 As at 30 September 2024, the Company is in non-compliance with certain covenants relating to performance of loan portfolio associated with 8 debt facilities with outstanding of Rs.31,989 lakhs. The Company has obtained waivers for 7 facilities and the 8th facility with outstanding of Rs.1,466 lakhs has been repaid during the month of October 2024 as per the repayment schedule.
- 8 The Company is solely engaged in providing loans to borrowers and accordingly there is only reportable business segment i.e. financing services for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.
- 9 The Secured Listed Non-Convertible Debentures of the Company are fully secured by way of a first ranking, exclusive and continuing charge on identified receivables created pursuant to the deed of hypothecation as identified by the Company and additional pari-passu charge has been created by way of mortgage of immovable property for identified debt facilities as per the respective sanction letters. The minimum security of 100% for the secured listed non-convertible debentures outstanding has been maintained at all times as per the terms of the Debenture Trust Deed, sufficient to discharge the principal and interest amount thereon.
- 10 During the current period, a refinement in the valuation methodology for the loan portfolio has been implemented to align with the requirements of IND-AS 109. In accordance with the principles of Ind AS 8, "Accounting Policies, Changes in Accounting Estimates and Errors", prior period adjustments have been recorded in the comparative financial information presented in the Statement to recognize the impact of accrued interest on fair valuation of the loan portfolio and the consequential impact on income tax expense. However, these adjustments have no impact on key performance indicators like profit after tax, earnings per share, and capital adequacy ratio.  
  
Pursuant to the impact of aforesaid adjustments, the restated numbers for comparative periods resulted in decrease in loans by ₹9,004 lakhs, deferred tax liabilities by ₹2,266 lakhs and other equity by ₹6,738 lakhs as of 31 March 2024 and change in total comprehensive income / (loss) [net of deferred tax effect] by (₹198 lakhs), ₹210 lakhs, ₹267 lakhs and (₹523 lakhs) for the quarter ended 30 June 2024, 30 September 2023, half year ended 30 September 2023 and year ended 31 March 2024.

- 11 The Company has not transferred any stressed loans to Asset Reconstruction Companies ('ARCs') during the quarter and half year ended September 30, 2024. Details of recovery rating as of September 30, 2024, assigned to security receipts in respect of stressed loans transferred to ARC during the prior years are as under:-

(Rs in Lakhs)

Recovery Rating Scale	Implied recovery	Gross Value	Impairment loss allowance (Rs in Lakhs)	Carrying value
RR3	50% to 75%	32,301	26,213	6,088

- 12 Disclosure pursuant to RBI Notification No RBI/2020-21/16 DOR.No.BP/BC/3/21.04.048/2020-21 dated August 6, 2020 pertaining to resolution framework for COVID-19 related stress (INR in Lakhs)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of the previous half-year (A) (March 31, 2024)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of this half-year (September 30, 2024)
Personal loans	187	17	11	13	146
Corporate persons	-	-	-	-	-
i) Of which MSMEs	-	-	-	-	-
ii) Others	-	-	-	-	-
<b>Total</b>	<b>187</b>	<b>17</b>	<b>11</b>	<b>13</b>	<b>146</b>

- 13 Disclosure pursuant to RBI Notification No RBI/2020-21/32 DOR.STR.REC.12/21.04.048/2021-22 dated May 5, 2021 pertaining to resolution framework-2 for COVID-19 related stress (INR in Lakhs)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of the previous half-year (A) (March 31, 2024)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of this half-year (September 30, 2024) (Refer Note)
Personal loans	191	70	49	13	59
Corporate persons	-	-	-	-	-
i) Of which MSMEs	-	-	-	-	-
ii) Others	-	-	-	-	-
<b>Total</b>	<b>191</b>	<b>70</b>	<b>49</b>	<b>13</b>	<b>59</b>

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- 14 Details of loans transferred during the quarter and half year ended September 30, 2024 under RBI Master Direction RBI.DOR.2021-22/86  
(i) Details of transfer through Direct assignment in respect of loans not in default during quarter and half year ended September 30, 2024.

Particulars	For the quarter ended September 30, 2024			For the half ended September 30, 2024		
	To ARC	To permitted transferees	To other transferees	To ARC	To permitted transferees	To other transferees
Number of Loans	-	1,52,275	-	-	3,03,095	-
Aggregate amount (Rs in Lakhs)	-	75,913	-	-	1,51,222	-
Sale consideration (Rs in Lakhs)	-	68,322	-	-	1,36,100	-
Number of transactions	-	6	-	-	13	-
Weighted average remaining maturity (in months)	-	21	-	-	22	-
Weighted average holding period after origination (in months)	-	5	-	-	5	-
Retention of beneficial economic interest (MRR) (Rs in Lakhs)	-	7,591	-	-	15,122	-
Coverage of tangible security coverage	-	NA	-	-	NA	-
Rating wise distribution of rated loans	-	NA	-	-	NA	-
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-	NA	-	-	NA	-
Number of transferred loans replaced	-	NA	-	-	NA	-

(ii) The Company has not transferred any non performing assets (NPAs) during the quarter ended September 30, 2024.

(iii) Details of loans acquired through Direct assignment in respect of loans not in default during the quarter and half ended September 30, 2024.

Details of loan acquired	For the quarter ended September		For the half year ended	
	From other transferors	From ARC	From other transferors	From ARC
Aggregate consideration paid	3,712	-	25,023	-
Weighted average residual tenor of loans acquired	15	-	18	-

(iv) The Company has not acquired any stressed loans during the quarter and half year ended September 30, 2024.

**For Annapurna Finance Private Limited**

Digitally signed by  
DIBYAJYOTI  
PATTANAİK  
Date: 2024.11.13  
13:31:47 +05'30'  
**Dibyajyoti Pattanaik**  
Director  
DIN: 02764187

Date : November 13, 2024  
Place: Bhubaneswar

**ANNAPURNA FINANCE PRIVATE LIMITED**

Registered Office:- Plot No. 1215/1401, Khandagiri Bari, Infront of Jaydev Vatika, Bhubaneswar - 751030  
CIN: U65999OR1986PTC015931

**Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the half year ended September 30,2024**

Particulars	September 30, 2024
(a) Debt Equity Ratio (Nos. of times)	4.10
(b) Debt service coverage ratio	NA
(c) Interest service coverage ratio	NA
(d) Outstanding redeemable preference shares (quantity and value)	NIL
(e) Capital redemption reserve	NA
(f) Debenture redemption reserve	NA
(g) Net worth (Rs in Lakhs)	1,65,686
(h) Net profits after tax	6,437
(i) Basic earnings per share (not annualised)	6.16
(j) Diluted earnings per share (not annualised)	5.02
(k) Current ratio	NA
(l) Long term debt to working capital	NA
(m) Bad debts to accounts receivable ratio	NA
(n) Current liability ratio	NA
(o) Total debts to total assets (Nos. of times)	0.77
(p) Debtors turnover	NA
(q) Inventory turnover	NA
(r) Operating margins (%)	NA
(s) Net profit margin (%)	5.83%
(t) Sector specific equivalent ratios:	
(i) Gross stage III (GNPA) loans (%)	2.98%
(ii) Net stage III (NNPA) loans (%)	1.04%
(iii) Provision coverage ratio (PCR) (%)	72.18%
(iv) Capital risk adequacy ratio (CRAR) (%)	30.91%

**Note:**

- 1) Certain ratios/line items marked with remark "NA" are not applicable since the Company is a non banking financial company registered with RBI
- 2) Debt equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Total equity
- 3) Net worth is calculated as defined in Section 2(57) of the Companies Act, 2013
- 4) Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Total assets
- 5) Net profit margin = Net profit after tax/ Total revenue from operations.
- 6) Gross Stage III (GNPA) loans (%) = Stage III loans/Gross loan assets\*
- 7) Net stage III (NNPA) loans (%) = (Stage III loans - Impairment allowance on Stage III loans)/(Gross loan assets - Impairment allowance on Stage III loans)\*
- 8) Provision coverage ratio = Impairment allowance on Stage III loans/ (Stage III loans - accrued interest on stage III loans)
- 9) Capital to Risk-Weighted Assets Ratio (CRAR) = Adjusted net worth/ Risk weighted assets, calculated as per applicable RBI guidelines

\* Gross loans excludes loans extended to staff and subsidiary

Disclosure in compliance with regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015:

₹ in lakhs unless otherwise stated

Particulars	Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L		Column M	Column N	Column O
		Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in columnF)	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/ book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F				
<b>ASSETS</b>																
Property, Plant and Equipment				No	14	-	2,618	-	2,632	-	-	-	16	-	16	
Capital Work-in- Progress				No	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets				No	-	-	561	-	561	-	-	-	-	-	-	
Goodwill				No	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets				No	-	-	325	-	325	-	-	-	-	-	-	
Intangible Assets under Development				No	-	-	-	-	-	-	-	-	-	-	-	
Investments				No	-	-	22,489	-	22,489	-	-	-	-	-	-	
Loans - gross	Receivables	6,918	5,65,270	No	-	-	1,75,167	-	7,47,355	-	6,918	-	-	-	6,918	
Less: ECL on above		(31)	(3,232)				(15,971)		(19,234)							
Inventories				No	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables				No	-	-	82	-	82	-	-	-	-	-	-	
Cash and Cash Equivalents				No	-	-	43,255	-	43,255	-	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents			19,133	No	-	-	12,507	-	31,640	-	-	-	-	-	-	
Others				No	-	-	58,782	-	58,782	-	-	-	-	-	-	
<b>Total</b>		<b>6,886</b>	<b>5,81,172</b>		<b>14</b>	<b>-</b>	<b>2,99,816</b>	<b>-</b>	<b>8,87,888</b>	<b>-</b>	<b>6,918</b>	<b>16</b>	<b>-</b>	<b>6,934</b>		
<b>LIABILITIES</b>																
Debt securities to which this certificate pertains #	Listed NCD	6,443		No	1,553	-	(22)	(1,553)	6,421	-	-	-	-	-	-	
Other debt sharing pari-passu charge with above debt		<i>not to be filled</i>		No	-	-	-	-	-	-	-	-	-	-	-	
Other Debt				No	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt #	Unsecured			No	-	-	85,275	-	85,275	-	-	-	-	-	-	
Borrowings				No	-	-	-	-	-	-	-	-	-	-	-	
Bank and FI's #	Note:2		5,18,142	No	-	-	14,363	-	5,32,506	-	-	-	-	-	-	
Debt Securities #			30,263	No	-	-	30,591	-	60,854	-	-	-	-	-	-	
Others				No	-	-	-	-	-	-	-	-	-	-	-	
Trade payables				No	-	-	1,704	-	1,704	-	-	-	-	-	-	
Lease Liabilities				No	-	-	633	-	633	-	-	-	-	-	-	
Provisions				No	-	-	1,139	-	1,139	-	-	-	-	-	-	
Others				No	-	-	32,420	-	32,420	-	-	-	-	-	-	
<b>Total</b>		<b>6,443</b>	<b>5,48,405</b>				<b>1,66,103</b>		<b>7,20,952</b>							
Cover on Book Value		107%			0.90%											
Cover on Market Value																
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio											

Notes:

- Market value of immovable property has been provided as per valuation report dated 19th May 2022.
  - Includes borrowings aggregating to ₹38,437 lakhs, availed as at September 2024, on which the Company is in the process of creation of exclusive charge on book debt receivables in accordance with the terms of respective loan agreement.
  - The above financial information has been extracted from the underlying books of account considered for preparation of unaudited financial results for the quarter and half year ended September 30, 2024
- # Amount in Column H includes unamortised processing fees as at reporting period which is accounted in accordance with Ind AS.

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Date: 2024.11.13  
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To  
The General Manager,  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Floor 25t Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.

Date: 13-11-2024

**Subject: Statement of utilization of issue proceeds under Regulation 52(7) & (7A) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the quarter ended on September 30, 2024.**

Dear Sir/Madam,

Pursuant to provision of Regulation 52(7) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and listed on the stock exchange till date has been used for the purpose for which these proceeds were raised as disclosed in the information memorandum/General Information Document & Key Information Document(s).

This is to confirm that the Company has not issued any listed Non-Convertible Securities (Non-Convertible Debentures) during the quarter ended September 30, 2024.

Pursuant to Regulation 52(7A) of SEBI LODR Regulations, there is no material deviation in the use of the said proceeds of issue of Non-Convertible Securities from the objects stated in the Information Memorandum//General Information Document & Key Information Document(s).

A Statement on utilization of proceeds for the quarter ended 30<sup>th</sup> September, 2024, is provided as Annexure A.

Kindly take the same on record.

**For Annapurna Finance Private Limited**  
**SUBRATA**  
**PRADHAN**  
Subrata Pradhan  
(Company Secretary)

Digitally signed by  
SUBRATA PRADHAN  
Date: 2024.11.13 15:14:36  
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**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement )	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA



**B. Statement of deviation/variation in use of Issue proceeds:**

<b>Particulars</b>		<b>Remarks</b>				
Name of listed entity		Annapurna Finance Private Limited				
Mode of fund raising (Public issue/ Private placement)		NA				
Type of instrument ( Non-Convertible Securities )		NA				
Date of raising funds		NA				
Amount raised (In Rs. Crore)		NA				
Report filed for quarter ended		September 2024				
Is there a deviation/ variation in use of funds raised?		NA				
Whether any approval is required to vary the objects of the issue Stated in the prospectus/offer document? (Yes/No)		NA				
If yes, details of the approval so required?		NA				
Date of approval		NA				
Explanation for the deviation/variation		NA				
Comments of the audit committee after review		NA				
Comments of the auditors, if any		NA				
Objects for which funds have been raised and where there has been a deviation/variation, in the following table:						
<b>Original Objects</b>	<b>Modified Object, if Any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Funds utilised</b>	<b>Amount of deviation/ variation for the quarter according to applicable objects (in Rs. Crore and in %)</b>	<b>Remarks, if Any</b>
N.A	N.A	N.A	N.A	N.A	N.A	N.A
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
SUBRATA PRADHAN <small>Digitally signed by SUBRATA PRADHAN Date: 2024.11.13 15:15:09 +05'30'</small> Name of signatory: Subrata Pradhan Designation: Company Secretary Date: 13.11.2024						