Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Annapurna Finance Private Limited 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 June 2026, 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 NBFC'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 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.

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 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.

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

Lalit Kumar
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Date: 2026.08.12 14:56:23 +05'30'

Lalit Kumar
Partner
Membership No. 095256
UDIN No. 26095256SNVAMQ8599

Place: Noida
Date: 12 August 2026

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 ended 30 June 2026

(Amount in lakhs of ₹ unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2026	31 March 2026	30 June 2025	31 March 2026
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	**INCOME**				
	(a) Revenue from operations				
	Interest income	47,903	41,884	43,858	1,71,157
	Fees and commission income	198	237	261	987
	Net gain on fair value changes	124	99	187	700
	Net gain on derecognition of financial instruments measured at fair value through other comprehensive income	10,394	8,438	6,993	30,692
	Total revenue from operations	**58,619**	**50,658**	**51,299**	**2,03,536**
	(b) Other income	207	320	229	1,011
	Total income (a+b)	**58,826**	**50,978**	**51,528**	**2,04,547**
2	**EXPENSES**				
	(a) Finance costs	22,281	19,910	20,949	81,979
	(b) Fees and commission expense	2,600	2,659	2,194	10,291
	(c) Impairment on financial instruments	5,530	4,717	6,499	24,079
	(d) Employee benefits expenses	14,122	14,389	14,413	57,041
	(e) Depreciation, amortization and impairment	376	463	392	1,712
	(f) Other expenses	6,317	6,933	6,100	25,341
	Total expenses	**51,226**	**49,071**	**50,547**	**2,00,443**
3	**Profit before tax (1-2)**	**7,600**	**1,907**	**981**	**4,104**
4	**Tax expense**				
	Current tax	3,013	1,280	192	3,333
	Deferred tax	(1,218)	(1,320)	59	(2,804)
	Total tax expense	**1,795**	**(40)**	**251**	**529**
5	**Profit for the period / year (3-4)**	**5,805**	**1,947**	**730**	**3,575**
6	**Other Comprehensive Income (OCI)**				
	(a) (i) Items that will not be reclassified to profit or loss	52	(574)	115	208
	(ii) Income tax relating to above items	(13)	145	(29)	(52)
	Sub-total (a)	39	(429)	86	156
	(b) (i) Items that will be reclassified to profit or loss	170	2,719	159	1,323
	(ii) Income tax relating to above items	(42)	(684)	(40)	(333)
	Sub-total (b)	127	2,035	119	990
	Other comprehensive income (a+b)	**166**	**1,606**	**205**	**1,146**
7	**Total comprehensive income for the period / year (5+6)**	**5,971**	**3,553**	**935**	**4,721**
8	**Paid-up equity share capital (face value of ₹10 each)**	**10,164**	**10,161**	**10,158**	**10,161**
9	**Instruments entirely equity in nature**	**300**	**300**	**300**	**300**
10	**Other equity**				**1,59,651**
11	**Earnings per share (face value of Rs 10/- each) (not annualised for interim periods)**				
	(a) Basic (Rs)	5.55	1.86	0.73	3.42
	(b) Diluted (Rs)	5.14	1.72	0.66	3.17

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Statement of Unaudited financial results for the quarter ended 30 June 2026

Notes:

1 The unaudited financial results ("the Statement") of Annapurna Finance Private Limited (the 'Company') 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').

2 The Company is a non-deposit taking - Systemically Important - Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) and has been classified as NBFC-ML (middle layer) by the RBI.

3 The Statement for the quarter ended 30 June 2026 were reviewed by the Audit Committee at its meeting held on 11 August 2026 and approved and taken on record by the Board of Directors at its meeting held on 12 August 2026. The statutory auditors of the Company have carried out a limited review of the aforesaid Statement.

4 The figures for the quarter ended 31 March 2026 represent the balancing figures between audited figures in respect of full financial year and published unaudited year to date figures up to the third quarter of the relevant financial year, which were subject to Limited Review by the statutory auditors.

5 Pursuant to the exercise of options under the employee stock option schemes, the Company has allotted 30,600 equity shares during the quarter ended 30 June 2026.

6 The Company is solely engaged in providing loans to borrowers and accordingly there is only one 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.

7 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. 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.

8 Details of loans transferred / acquired during the quarter ended June 30, 2026 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of transfer through Direct assignment in respect of loans not in default during quarter ended 30 June 2026.

(Rs in Lakhs)

Particulars	For the quarter ended 30 June 2026		
	To ARC	To permitted transferees	To other transferees
Number of Loans	-	2,29,816	-
Aggregate amount	-	1,13,960	-
Sale consideration	-	1,01,976	-
Number of transactions	-	9	-
Weighted average remaining maturity (in months)	-	20	-
Weighted average holding period after origination (in months)	-	5	-
Retention of beneficial economic interest	-	11,984	-
Coverage of tangible security coverage	-	NA	-
Rating wise distribution of rated loans	-	NA	-
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-	NA	-
Number of transferred loans replaced	-	NA	-

(ii) The Company has not acquired any loans through Direct assignment in respect of loans not in default during the quarter ended 30 June 2026.

(iii) The Company has not transferred any non performing assets (NPAs) during the quarter ended 30 June 2026.

(iv) The Company has not acquired any stressed loans during the quarter ended 30 June 2026.

9 Details of recovery rating assigned for security receipts as at 30 June 2026 are given below:

(Rs in Lakhs)

Recovery Rating Scale	Implied recovery	Carrying Value	Impairment loss allowance	Net Carrying value
RR1+	More than 150%	5,233	-	5,233
RR1	100 to 150%	5,915	-	5,915
Not rated*	N/A	2,380	-	2,380

*Yet to be rated within timelines as per applicable RBI regulations.

For Annapurna Finance Private Limited

DIBYAJYOTI PATTANAIK Digitally signed by DIBYAJYOTI PATTANAIK Date: 2026.08.12 14:02:46 +05'30'

Dibyajyoti Pattanaik
Director
DIN: 02764187

Date: 12 August 2026
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 quarter ended 30 June 2026

Particulars	30 June 2026
(a) Debt Equity Ratio (Nos. of times)	4.57
(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 Lakh)	1,76,231
(h) Net profits after tax	5,805
(i) Basic earnings per share	5.55
(j) Diluted earnings per share	5.14
(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)	0.78
(p) Debtors turnover	NA
(q) Inventory turnover	NA
(r) Operating margins (%)	NA
(s) Net profit margin (%)	9.90%
(t) Sector specific equivalent ratios:	
(i) Gross stage III (GNPA) loans (%)	2.54%
(ii) Net stage III (NNPA) loans (%)	0.73%
(iii) Provision coverage ratio (PCR) (%)	74.99%
(iv) Capital risk adequacy ratio (CRAR) (%)	28.52%

Note:

1) Certain ratios/line items marked with remark "NA" are not applicable since the Company is a non banking financial company registered with the 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 the 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 lakh unless otherwise stated

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
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	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 paripassu charge)	Other assets on which there is pari- Passu charge (excluding items covered in columnF)		debt amount considered more than once (due to exclusive plus pari passu charge)		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			
ASSETS														
Property, Plant and Equipment				No	-	-	2,683	-	2,683	-	-	-	-	-
Capital Work-in- Progress				No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets				No	-	-	680	-	680	-	-	-	-	-
Goodwill				No	-	-	-	-	-	-	-	-	-	-
Intangible Assets				No	-	-	314	-	314	-	-	-	-	-
Intangible Assets under Development				No	-	-	-	-	-	-	-	-	-	-
Investments				No	-	-	32,761	-	32,761	-	-	-	-	-
Loans - gross	Receivables	44,036	6,17,607	No	-	-	1,41,263	-	8,02,906		44,036			44,036
Less: ECL on above		(681)	(6,098)				(15,950)		(22,729)					
Inventories				No	-	-	-	-	-	-	-	-	-	-
Trade Receivables				No	-	-	102	-	102	-	-	-	-	-
Cash and Cash Equivalents				No	-	-	80,975	-	80,975	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents			2,648	No	-	-	43,155	-	45,802	-	-	-	-	-
Others			7	No	-	-	90,652	-	90,659	-	-	-	-	-
Total		**43,355**	**6,14,163**		**0**	-	**3,76,634**	-	**10,34,153**	**-**	**44,036**	**-**	**-**	**44,036**
LIABILITIES														
Debt securities to which this certificate pertains #	Listed NCD	40,983		No	0	-	(376)	-	40,607	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		*not to be filled*		No	-	-	-	-	-	-	-	-	-	-
Other Debt	Unsecured			No	-	-	16,356	-	16,356	-	-	-	-	-
Subordinated debt	Unsecured			No	-	-	90,557	-	90,557	-	-	-	-	-
Borrowings				No	-	-		-	-	-	-	-	-	-
Bank and FI's	Note:1		6,10,004	No	-	-	13,922	-	6,23,926	-	-	-	-	-
Debt Securities #			34,005	No	-	-	(52)	-	33,953		-	-	-	-
Others				No	-	-		-	-	-	-	-	-	-
Trade payables				No	-	-	4,346	-	4,346	-	-	-	-	-
Lease Liabilities				No	-	-	751	-	751	-	-	-	-	-
Provisions				No	-	-	1,665	-	1,665	-	-	-	-	-
Others				No	-	-	45,830	-	45,830	-	-	-	-	-
Total		**40,983**	**6,44,009**				**1,73,000**		**8,57,992**	-	-	-	-	-
										-	-	-	-	-
Cover on Book Value		107%			**0%**									
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Notes:

1. Includes borrowings aggregating to ₹65,673 lakhs, availed as at June 2026, 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.

2.The above financial information has been extracted from the underlying books of account considered for preparation of unaudited financial results for the quarter ended June 30, 2026.

Amount in Column H includes interest accrued, foreign exchange loss on currency translation and unamortised processing fees as at reporting period which is accounted in accordance with Ind AS.

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