



Ref: SSFL/Stock Exchange/2024-25/050

July 26, 2024

To
BSE Limited,
Department of Corporate Services
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai – 400001

To
National Stock Exchange of India Limited,
Listing Department
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code: 542759

Symbol: SPANDANA

Dear Sir/Madam,

Subject: Update - Notice of the Twenty-First (21st) Annual General Meeting (AGM) of the Company to be held on Tuesday, July 30, 2024 ('Notice').

Ref: Company letter no. Ref: SSFL/Stock Exchange/2024-25/041 dated July 09, 2024

This is in furtherance to our above referred letter date July 09, 2024, for Notice of 21st AGM of the Company to be held on Tuesday, July 30, 2024, at 03.00 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the business as specified in the Notice.

Subsequent to the dispatch of AGM Notice and Annual Report 2023-24, the Company has received queries from some stakeholders, seeking further information on resolution no 4 and resolution no 6 as mentioned in the aforesaid Notice. Hence for the benefit of all the Members, the Company hereby provides as below:

Resolution No 4 - Appointment of BSR and Co. LLP, Chartered Accountants as Statutory Auditors of the Company.

Q - Proposed fees to be paid to BSR and Co. LLP vis a vis fees paid to the outgoing Statutory Auditors

'The remuneration paid to M/s Walker Chandiook & Co LLP, outgoing Statutory Auditor, during financial year 2023-24 was ₹1.22 crore which included payment towards Audit fees, certification fees and out of pocket expenses. The Board of Directors, based on the recommendation of the Audit Committee has proposed a fee of ₹1.31 crore (excluding out of pocket expenses) to M/s BSR and Co. LLP, the proposed Statutory Auditors. The increase in fees is based on inflationary adjustment as compared to fees paid to outgoing Statutory Auditor.

Therefore, the Company informs that there is no material change between audit fees proposed to be paid to the proposed Statutory Auditor against the audit fees paid during the previous financial year to the outgoing Statutory Auditors.'

Resolution No 6 - Issue of Non-Convertible Debentures (NCDs) on Private Placement Basis.

Q - Total borrowing limits of the Company

"The overall borrowing limit of the Company as per Section 180 (1) (c) of the Companies Act, 2013 is ₹12,000 crore, this includes debt securities issued under Section 42 of the Companies Act, 2013, by the Company from time to time. Further, the overall borrowing of the Company as on March 31, 2024, stands at ₹9,012.16 crore. This includes borrowing by way

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City,

TSIIC, Raidurg Panmaktha, Hyderabad – 500081, Telangana

Ph: +9140-45474750 | contact@spandanaspchoorty.com | www.spandanaspchoorty.com



of NCD of ₹1,989.52 crore.

The Members of the Company on August 01, 2023, approved issuance of NCDs on private placement basis for an amount not exceeding ₹4,000 crore. It is informed that out of such limit, the Company utilized only ₹1,154 crore for issuance of NCD.

Further, the limit of ₹4,000 crore proposed in the upcoming AGM is on gross basis. Based on borrowing outstanding as on March 31, 2024, the Company has borrowing repayment of ₹6,034 crore for FY24-25 basis scheduled maturity. Hence, the total borrowing outstanding will be within the overall approved limit of ₹12,000 crore considering the scheduled repayments (₹6,034 crore) of the existing borrowing, even if the Company raises entire ₹4,000 crore of such proposed limit."

Kindly take the above on record.

Thanking you.

Yours sincerely,
For Spandana Sphoorty Financial Limited

Vinay Prakash Tripathi
Company Secretary

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