



Ref: SSFL/Stock Exchange/2021-22/98  
Date: March 17, 2022

To  
BSE Limited,  
Department of Corporate Services  
P. J. Towers, 25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai - 400001

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

Scrip Code: 542759

Symbol: SPANDANA

Dear Sir/Madam,

**Subject: Declaration of Results of Postal Ballot**  
**Ref: SSFL/Stock Exchange/2021-22/089 dated February 14, 2022**

This has reference to our letter dated February 14, 2022 enclosing the Notice of Postal Ballot dated February 14, 2022 under Section 110 of the Companies Act, 2013 ("Act") seeking approval of the Members of the Company through electronic voting (remote e-voting) for the following Special Resolution(s):

- A. Issue of Equity Shares on a preferential allotment/private placement basis to Valiant Mauritius Partners Limited, Valiant India Opportunities Limited and Valiant Mauritius Partners Offshore Limited;
- B. Issue of Equity Shares on a preferential allotment/ private placement basis to Kedaara Capital Fund III LLP; and
- C. Issue of Warrants on a preferential basis to Kedaara Capital Fund III LLP.

The Company had appointed Mr. Y Ravi Prasada Reddy (Membership No. FCS 5783), Proprietor, RPR & Associates, Practicing Company Secretaries (CP No. 5360), Hyderabad as Scrutinizer for conducting process of remote e-voting in accordance with the provisions of the Act read with Rules made thereunder in a fair and transparent manner. The Scrutinizer has submitted his report.

We inform you that the resolutions contained in the Postal Ballot Notice has been passed with requisite majority by the Members of the Company. We are enclosing the voting results and Scrutinizer's report and the same will be placed on the Company's website [www.spandanaspchoorty.com](http://www.spandanaspchoorty.com).

We request you to kindly take note of the same.

Thanking you.

Yours sincerely,  
**For Spandana Sphoorty Financial Limited**

**Ramesh Periasamy**  
**Company Secretary and Compliance officer**  
*Enc.: As Above*



Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Issue of Equity Shares on a Preferential Allotment/Private Placement Basis to Valiant Mauritius Partners Limited, Valiant India Opportunities Limited and Valiant Mauritius Partners Offshore Limited				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4,01,19,099	4,01,19,099	100.0000	2,93,03,172	1,08,15,927	73.0405	26.9595
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	40119099	40119099	100.0000	29303172	10815927	73.0405	26.9595
Public-Institutions	E-Voting	91,73,081	87,00,943	94.8530	87,00,943	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	9173081	8700943	94.8530	8700943	0	100.0000	0.0000
Public-Non Institutions	E-Voting	1,51,16,008	87,02,151	57.5691	86,42,742	59,409	99.3173	0.6827
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	15116008	8702151	57.5691	8642742	59409	99.3173	0.6827
<b>Total</b>		64408188	57522193	89.3088	46646857	10875336	81.0937	18.9063
<b>Whether resolution is Pass or Not.</b>							Yes	

Spandana Sphoorty Financial Limited  
 CIN - L65929TG2003PLC040648  
 Plot No.31 & 32, Ramky Selenium Towers, Tower A, Ground Floor,  
 Financial Dist, Nanakramguda, Hyderabad - 500 032  
 Ph: +9140-45474750  
[contact@spandanasphoorty.com](mailto:contact@spandanasphoorty.com), [www.spandanasphoorty.com](http://www.spandanasphoorty.com)



Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Issue of Equity Shares on a Preferential Allotment/Private Placement Basis to Kedaara Capital Fund III LLP				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4,01,19,099	4,01,19,099	100.0000	2,93,03,172	1,08,15,927	73.0405	26.9595
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	40119099	40119099	100.0000	29303172	10815927	73.0405	26.9595
Public-Institutions	E-Voting	91,73,081	87,00,943	94.8530	87,00,943	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	9173081	8700943	94.8530	8700943	0	100.0000	0.0000
Public-Non Institutions	E-Voting	1,51,16,008	87,02,151	57.5691	86,42,660	59,491	99.3164	0.6836
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	15116008	8702151	57.5691	8642660	59491	99.3164	0.6836
<b>Total</b>		64408188	57522193	89.3088	46646775	10875418	81.0935	18.9065
<b>Whether resolution is Pass or Not.</b>							Yes	

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Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Issue of Warrants on a Preferential Basis to Kedaara Capital Fund III LLP				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4,01,19,099	4,01,19,099	100.0000	2,93,03,172	1,08,15,927	73.0405	26.9595
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	40119099	40119099	100.0000	29303172	10815927	73.0405	26.9595
Public-Institutions	E-Voting	91,73,081	87,00,943	94.8530	87,00,943	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	9173081	8700943	94.8530	8700943	0	100.0000	0.0000
Public-Non Institutions	E-Voting	1,51,16,008	87,02,151	57.5691	86,42,659	59,492	99.3164	0.6836
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	15116008	8702151	57.5691	8642659	59492	99.3164	0.6836
	<b>Total</b>	64408188	57522193	89.3088	46646774	10875419	81.0935	18.9065
<b>Whether resolution is Pass or Not.</b>							Yes	

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**REPORT BY THE SCRUTINIZER ON THE REMOTE E-VOTING (POSTAL BALLOT) BY  
THE MEMBERS OF SPANDANA SPHOORTY FINANCIAL LIMITED**  
*[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 21(2)  
of the Companies (Management and Administration) Rules, 2014, as amended]*

To  
The Chairperson  
**SPANDANA SPHOORTY FINANCIAL LIMITED**  
(CIN: L65929TG2003PLC040648)  
Plot No: - 31 & 32, Ramky Selenium, Tower A, Ground Floor,  
Financial District, Nanakramguda, Hyderabad-500032 (TS)

Dear Madam,

**Subject: Submission of voting results of Postal Ballot through e-voting of  
SPANDANA SPHOORTY FINANCIAL LIMITED in respect of the Resolutions  
contained in the Postal Ballot Notice dated February 14, 2022.**

I, Y. Ravi Prasada Reddy, (Membership No. FCS 5783), Proprietor, RPR & Associates, Company Secretaries (CP No. 5360) Practicing Company Secretary, Hyderabad was appointed as Scrutinizer by the Board of Directors of M/s. Spandana Sphoorty Financial Limited (the "Company") for the purpose of conducting the Postal Ballot/remote e-voting in respect of the Resolutions as circulated in the Notice of Postal Ballot dated February 14, 2022 pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ('SS-2') and the relaxations and clarifications issued by Ministry of Corporate Affairs ('MCA') vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No.20/2021 dated December 8, 2021 ('MCA Circulars') and Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ('SEBI Circulars').

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Page 1 of 6

I submit my report as under:

1. As per MCA Circulars and Regulation 44 of the Listing Regulations and on account of threat posed by COVID -19 pandemic situation, the Company has sent the Postal Ballot Notice dated February 14, 2022 on February 14, 2022, by e-mail to the Members who have registered their e-mail address with the Company/Depositories.
2. The Company has also issued corrigendum to the Postal Ballot Notice dated February 23, 2022 through publication of an advertisement on February 24, 2022 in Financial Express, an English Newspaper and in Navatelangana, a vernacular i.e., Telugu Newspaper.
3. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelops were not dispatched to Members for this Postal Ballot. Accordingly, the communication of assent or dissent of the Members had taken place through the remote e-voting process.
4. The Members of the Company holding Equity Shares, as at the close of business hours on the cut-off date i.e. February 11, 2022 were entitled to vote on the resolution as set out in Postal Ballot Notice dated February 14, 2022, through remote e-voting.
5. In compliance with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the Company has published an advertisement on February 15, 2022 in Financial Express, an English Newspaper and in Navatelangana, a vernacular i.e., Telugu Newspaper regarding completion of dispatch of Postal Ballot Notice dated February 14, 2022 and also specified therein the matters prescribed in the Rules in connection with remote e-voting.
6. The Company had appointed M/s. National Securities Depository Limited ("NSDL"), as the Service Provider, for providing the facility of remote e-voting to the Members of the Company from 10.00 a.m. (IST) on Tuesday, February 15, 2022 to 5.00 p.m. (IST) on Wednesday, March 16, 2022.
7. The votes cast by the Members electronically were unblocked after 5.00 p.m. (IST) on Wednesday, March 16, 2022 in the presence of two witnesses not in the employment of the Company. Thereafter, the details of votes were downloaded from the website of NSDL.

8. On scrutiny, I report that 223 Members had exercised their vote through remote e-voting. The voting was reckoned in proportion to the paid-up value of the shares mentioned against the name of the Member in the Register of the Members as at the close of business hours on Friday, February 11, 2022.

The detailed e-voting Results are as follows:

**Resolution No.1: Special Resolution**

**ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT/PRIVATE PLACEMENT BASIS TO VALIANT MAURITIUS PARTNERS LIMITED, VALIANT INDIA OPPORTUNITIES LIMITED AND VALIANT MAURITIUS PARTNERS OFFSHORE LIMITED:**

Details	No. of Shareholders	No. of votes (in shares)	Percentage (%)
<b>Total Postal Ballot Forms Received by:</b>			
Electronic Mode	223	5,75,22,193	100
Physical Mode	NA	NA	NA
Less: Invalid Postal Ballot Forms	NA	NA	NA
<b>Net Valid Postal Ballot in Electronic Mode</b>	<b>223</b>	<b>5,75,22,193</b>	<b>100</b>
<b>Postal Ballot forms with "ASSENT"</b>			
In Electronic Mode	188	4,66,46,857	81.09
In Physical Mode	NA	NA	NA
<b>Total Postal Ballot with "ASSENT" in Electronic Mode</b>	<b>188</b>	<b>4,66,46,857</b>	<b>81.09</b>
<b>Postal Ballot forms with "DISSENT"</b>			
In Electronic Mode	35	1,08,75,336	18.91
In Physical Mode	NA	NA	NA
<b>Total Postal Ballot with "DISSENT" in Electronic Mode</b>	<b>35</b>	<b>1,08,75,336</b>	<b>18.91</b>

**RESULT:** Total votes for Item No. 1 polled **FOR SPECIAL RESOLUTION** is 81.09 % and the total votes polled **AGAINST SPECIAL RESOLUTION** is 18.91 %.

**RESULT OF THE REMOTE E-VOTING:**

The Special Resolution No. 1 as set out in the Postal Ballot Notice dated February 14, 2022 has been passed by the Members with requisite majority.

**Resolution No.2: Special Resolution**

**ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT/PRIVATE PLACEMENT BASIS TO KEDAARA CAPITAL FUND III LLP:**

Details	No. of Shareholders	No. of votes (in shares)	Percentage (%)
<b>Total Postal Ballot Forms Received by:</b>			
Electronic Mode	223	5,75,22,193	100
Physical Mode	NA	NA	NA
Less: Invalid Postal Ballot Forms	NA	NA	NA
<b>Net Valid Postal Ballot in Electronic Mode</b>	<b>223</b>	<b>5,75,22,193</b>	<b>100</b>
<b>Postal Ballot forms with "ASSENT"</b>			
In Electronic Mode	187	4,66,46,775	81.09
In Physical Mode	NA	NA	NA
<b>Total Postal Ballot with "ASSENT" in Electronic Mode</b>	<b>187</b>	<b>4,66,46,775</b>	<b>81.09</b>
<b>Postal Ballot forms with "DISSENT"</b>			
In Electronic Mode	36	1,08,75,418	18.91
In Physical Mode	NA	NA	NA
<b>Total Postal Ballot with "DISSENT" in Electronic Mode</b>	<b>36</b>	<b>1,08,75,418</b>	<b>18.91</b>

**RESULT:** Total votes for Item No. 2 polled **FOR SPECIAL RESOLUTION** is 81.09 % and the total votes polled **AGAINST SPECIAL RESOLUTION** is 18.91 %.

**RESULT OF THE REMOTE E-VOTING:**

The Special Resolution No. 2 as set out in the Postal Ballot Notice dated February 14, 2022 has been passed by the Members with requisite majority.

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**Resolution No.3: Special Resolution**

**ISSUE OF WARRANTS ON A PREFERENTIAL BASIS TO KEDAARA CAPITAL FUND III  
LLP:**

Details	No. of Shareholders	No. of votes (in shares)	Percentage (%)
<b>Total Postal Ballot Forms Received by:</b>			
Electronic Mode	223	5,75,22,193	100
Physical Mode	NA	NA	NA
Less: Invalid Postal Ballot Forms	NA	NA	NA
<b>Net Valid Postal Ballot in Electronic Mode</b>	<b>223</b>	<b>5,75,22,193</b>	<b>100</b>
<b>Postal Ballot forms with "ASSENT"</b>			
In Electronic Mode	186	4,66,46,774	81.09
In Physical Mode	NA	NA	NA
<b>Total Postal Ballot with "ASSENT" in Electronic Mode</b>	<b>186</b>	<b>4,66,46,774</b>	<b>81.09</b>
<b>Postal Ballot forms with "DISSENT"</b>			
In Electronic Mode	37	1,08,75,419	18.91
In Physical Mode	NA	NA	NA
<b>Total Postal Ballot with "DISSENT" in Electronic Mode</b>	<b>37</b>	<b>1,08,75,419</b>	<b>18.91</b>

**RESULT:** Total votes for Item No. 3 polled **FOR SPECIAL RESOLUTION** is 81.09 % and the total votes polled **AGAINST SPECIAL RESOLUTION** is 18.91 %.

**RESULT OF THE REMOTE E-VOTING:**

The Special Resolution No. 3 as set out in the Postal Ballot Notice dated February 14, 2022 has been passed by the Members with requisite majority.

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REDDY  
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Date: 2022.03.17  
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Register of Postal Ballot and all other relevant records of e-voting process given / provided / maintained in electronic mode will remain in my custody until the signing of the Minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairperson of the Company or to any other person as authorized by the Chairperson, for safe keeping.

You may, accordingly, declare the results of the postal ballot through e-voting.

Thanking you,

Yours faithfully,

**For RPR & Associates  
Company Secretaries**

RAVI PRASADA REDDY  
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**Y. Ravi Prasada Reddy  
Proprietor  
FCS No. 5783, CP No. 5360**

**Place: Hyderabad  
Date: March 17, 2022**

**UDIN: F005783C002960460**

**Ramesh  
Periasamy**

**Counter Signed by**  
Digitally signed by  
Ramesh Periasamy  
Date: 2022.03.17  
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**For Spandana Sphoorty Financial Limited  
Company Secretary  
(Under Authority by Chairperson)**