



Ref: SSFL/Stock Exchange/2021-22/055

Date: November 02, 2021

To
BSE Limited,
Department of Corporate Services
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400001
Scrip Code: 542759

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding resignation of Managing Director.

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform that Mrs. Padmaja Gangireddy (DIN: 00004842) has tendered her resignation with immediate effect as the Managing Director of the Company vide her e-mail dated November 02, 2021. Her resignation was considered and accepted by the Board of Directors ("**Board**") of the Company at its meeting held today (November 02, 2021). Mrs. Padmaja Gangireddy will be relieved from the services of the Company effective from November 02, 2021, in line with the terms of her employment. The Board took note of her contribution in founding the Company and taking it to the present level, and also wished her the best in her future endeavours.

The Board also discussed and noted the hiring of a new Managing Director and Chief Executive Officer with experience across diverse financial services businesses including microfinance, along with a new Chief Financial Officer as well.

The Board re-constituted a Management Committee of the Board under the Chairmanship of Mr. Ramchandra Kasargod Kamath, former Chairman & Managing Director of Punjab National Bank and Non-Executive Director on the Board of the Company, and empowered it to provide strategic direction to the business operations in the interim as part of the transition plan.

The details as required under the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in the enclosed **Annexure I**.

This is for your information and record.

Thank you.

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

Ramesh Periasamy
Company Secretary and Compliance officer

Encl: As above



Annexure-I

The details as required under the SEBI (LODR) Regulations, 2015 read with SEBI Circular No.CIR/CFO/CMD/4/2015 dated September 09, 2015:

S. No.	Particulars	Resignation of Mrs. Padmaja Gangireddy as Managing Director
1.	Reason for change	Resignation.
2.	Date of Appointment/Cessation	November 02, 2021
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors	Not Applicable