



Ref: SSFL/Stock Exchange/2020-21/70
Date: September 30, 2020

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
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol: SPANDANA

Dear Sir/Madam,

Sub: Proceedings of 17th Annual General Meeting of Spandana Sphoorty Financial Limited.

We wish to inform you that in terms of the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 05, 2020 issued by the Ministry of Corporate Affairs (“MCA”) and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 17th Annual General Meeting (“AGM”) of the Company was held today i.e. Wednesday, September 30, 2020 at 3.00 p.m. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue to transact the business as stated in the Notice dated August 31, 2020, convening the AGM. The proceedings of the AGM is deemed to be conducted at the Registered Office of the Company which is the deemed venue of the Meeting.

Pursuant to Regulation 30 read with Schedule III -Part A -Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed proceedings of the AGM.

It may please be noted that the voting results along with the Report of Scrutinizer will be submitted separately to the Stock Exchanges in the format specified under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the combined Scrutinizer’s Report on remote e-voting of the AGM will also be made available on the website of the Company www.spandanaindia.com immediately upon filing the same with stock exchanges.

Kindly take the same on record.

Thank you.

Yours sincerely,

For Spandana Sphoorty Financial Limited

Ramesh Periasamy
Company Secretary and Compliance Officer

Encl: As above



Proceedings of the 17th Annual General Meeting

The 17th Annual General Meeting (“AGM”) of Spandana Sphoorty Financial Limited (“the Company”) was held on Wednesday, September 30, 2020, at 3:00 p.m. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The Company, while conducting the Meeting, adhered to the Circulars issued by the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”) and other social distancing norms in view of the challenges and risk faced due to the ongoing Corona Virus (Covid-19) pandemic.

In accordance with the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) read with Guidance/Clarification dated April 15, 2020 issued by the ICSI, the proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed Venue of the AGM.

Mr. Deepak Calian Vaidya, Non-Executive Chairman and Independent Director, welcomed the Members joining over VC and introduced the Directors of the Company present at the AGM viz., Mrs. Padmaja Gangireddy, Founder and Managing Director of the Company; Mr. Jagdish Capoor, Ex-Deputy Governor of Reserve Bank of India, Independent Director; Mr. Bharat Dhirajlal Shah, founder employee of HDFC Bank, Independent Director and Chairman of Nomination & Remuneration Committee; Mrs. Abanti Mitra, Independent Director and Chairperson of Audit Committee and Stakeholders’ Relationship Committee; Mr. Ramachandra Kasargod Kamath, Non-Executive Director and Chairman of Risk Management Committee and Corporate Social Responsibility Committee; Mr. Sunish Sharma, Non-Executive Nominee Director; Mr. Kartikeya Dhruv Kaji, Non-Executive Nominee Director and Mr. Amit Sobti, Non-Executive Nominee Director. The Members of Senior Management Team including the Chief Financial Officer, the Company Secretary were also present at the AGM. The Statutory Auditors and the Secretarial Auditor of the Company also attended the AGM.

Mr. Deepak Calian Vaidya, Chairman of the Board of Directors, chaired the Meeting. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman declared that quorum for the AGM was present. Since this AGM was held pursuant to the MCA Circulars and SEBI Circular through VC/OAVM, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of Proxies by the Members was not available for the AGM.

The Chairman welcomed the Members to the 17th Annual General Meeting (‘AGM’) of the Company and Mrs. Padamaja Gangireddy, Managing Director delivered her speech.

Thereafter, the Company Secretary informed the Members the regulatory aspects relating to participation at the Meeting through VC.

The Company Secretary also informed that the Register of Directors and Key Managerial Personnel and their shareholdings, Register of Contracts along with Auditors’ Certificate on ESOP Plan/ESOP Scheme, as required to be kept at the AGM were available electronically for inspection by the Members.

The Company Secretary further informed that as required by the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company has provided Remote E-voting facility through National Securities Depository Limited (“NSDL”) to enable Members holding shares in dematerialized form, as on the cut-off date being September 23, 2020 to cast their vote on all the resolutions set out in the Notice of the AGM as per the timelines mentioned in the AGM Notice. The Remote E-



voting period commenced on Sunday, September 27, 2020 (9.00 a.m. IST) and ended on Tuesday, September 29, 2020 (5:00 p.m. IST). The e-voting module was disabled by NSDL for voting thereafter.

The Company Secretary also informed that the Members who attended the AGM through VC/OAVM facility and had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through the NSDL e-Voting system.

The Board of Directors had appointed Mr. Y. Ravi Prasada Reddy, Practicing Company Secretary (Membership No. FCS 5783) Hyderabad as the Scrutinizer to scrutinize the e-voting process (remote e-voting and voting at the AGM) in a fair and transparent manner.

It was further informed that there were no qualifications in the Auditors' Report on the Financial Statements and the Secretarial Audit Report for the financial year ended March 31, 2020. The Notice of the AGM, Report of Board of Directors and the Auditors' Report and Secretarial Audit Report were taken as read.

The following items of business, as per the Notice of the AGM dated August 31, 2020, were transacted at the meeting:

ORDINARY BUSINESS

- 1 Ordinary Resolution for adoption of the Audited Financial Statements including the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, and the Reports of the Board of Directors ("Board") and the Auditors thereon.
- 2 Ordinary Resolution for re-appointment of Mr. Amit Sobti (DIN: 07795874), who retires by rotation as a Director.
- 3 Ordinary Resolution for re-appointment of Mr. Sunish Sharma (DIN: 00274432), who retires by rotation as a Director.

Members were provided a facility to ask questions or express their views through the VC platform on the business to be transacted at the AGM. Two speakers asked questions/expressed their views. Mrs. Padmaja Gangireddy, Managing Director replied to the queries of the Speakers.

The Company Secretary then informed that NSDL e-Voting system active for the Members attending the AGM who had not cast their votes by Remote E-voting.

The Chairman thanked all the members present at the AGM.

The Chairman authorized the Managing Director and/or Company Secretary to receive the Scrutinizer's report on E-Voting and also to counter-sign the Scrutinizer's Report and to declare the results of voting within 48 hours of conclusion of the AGM. The Scrutinizer's Report will be placed on the Company's website www.spandanaindia.com and on the website of NSDL at <https://www.evoting.nsdl.com> along with the voting results of Members and the same will also be communicated to the National Stock Exchange of India Limited and BSE Limited.

The AGM commenced at 3.00 p.m. and concluded at 3.40 p.m. (including the time allowed for voting at the AGM).

For Spandana Sphoorty Financial Limited

Ramesh Periasamy
Company Secretary and Compliance Officer