



Ref: SSFL/Stock Exchange/2021-22/058

Date: November 12, 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

Sub: Disclosure of reasons for delay in submission of financial results under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Ref: Circular no. CIR/CFD/CMD-1/142/2018 dated November 19, 2018 issued by the Securities and Exchange Board of India (“SEBI Circular”)

Dear Sir/ Ma’am,

In terms of Regulation 33(3) of the LODR Regulations, Spandana Sphoorty Financial Limited (“**the Company/ We**”), being a listed company, is required to submit quarterly financial results for the second quarter ending on September 30, 2021 to the stock exchange, within 45 days from the close of the aforesaid quarter, i.e. before November 14, 2021. However, the Company is not in a position to submit the aforesaid results within the prescribed time period. Therefore, in compliance with the SEBI Circular, the Company would like to furnish the reasons for delay in submitting financial results as under:

- 1) We have recently undergone changes in management. As disclosed to the stock exchanges on November 02, 2021, our former managing director recently resigned. Immediately thereafter, our information technology team has also undergone attrition.
- 2) As mentioned in our disclosure dated November 02, 2021, we have already appointed an interim management committee to take over operational control over the affairs of the Company. We have (as disclosed by our communication dated November 02, 2021) also finalized a successor to the former managing director who is expected to take charge shortly.
- 3) However, given the recent flux in management, the board of the Company has acknowledged by its resolution dated November 12, 2021 that the Company will not be able to complete its audit of the quarter ended September 30, 2021 in time to declare the results by November 14, 2021.



Hence, under the situation explained above, we regret to bring to your kind attention that there will be an unavoidable delay in submission of financial results for the quarter ended September 30, 2021. However, we will do our best to file the financial results at the earliest.

Thank you.

Yours sincerely,
For Spandana Sphoorty Financial Limited

Ramesh Periasamy
Company Secretary and Compliance Officer