



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

Date: May 26, 2021

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,

**Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2021**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure on Related Party Transactions on a consolidated basis for the year ended March 31, 2021, in the format specified in the applicable Accounting Standards.

The information contained in this letter will also be available on the website of the Company at [www.spandanaindia.com](http://www.spandanaindia.com).

Kindly take the above on record.

Thank you.

Yours sincerely,

**For Spandana Sphoorty Financial Limited**

**Ramesh Periasamy**  
**Company Secretary and Compliance Officer**

*Encl. As above*

**33: Disclosure of Related parties in accordance with Ind AS 24.**

**I. Holding Company**

Kangchenjunga Limited (upto August 14, 2019)

**II. Subsidiary Company**

- a) Caspian Financial Services Limited (w.e.f October 13, 2017)  
b) Criss Financial Holdings Limited (w.e.f December 27, 2018)

**III. Entities in which Key Management Personnel and their relatives have significant influence**

- a) Spandana Rural and Urban Development Organization  
b) Abhiram Marketing Services Limited  
c) Spandana Employee Welfare Trust

**IV. Key Management Personnel**

- a) Mrs. Padmaja Gangireddy - Managing Director  
b) Mr. Sudhesh Chandrasekar – Chief Financial Officer (w.e.f. May 17, 2019 upto June 5, 2020)  
c) Mr. Rakesh Jhinjharia – Company Secretary (upto June 5, 2020)  
d) Mr. Abdul Feroz Khan – Chief Strategy Officer  
e) Mr. Bharat Shah (Independent Director)  
f) Mr. Deepak Vaidya (Independent Director)  
g) Mr. Jagdish Capoor (Independent Director)  
h) Ms. Abanti Mitra (Independent Director)  
i) Mr. Sunish Sharma (Nominee Director)  
j) Mr. Kartikeya Dhruv Kaji (Nominee Director)  
k) Mr. Darius Dinshaw Pandole (Nominee Director) (upto September 21, 2020)  
l) Mr. Amit Sobti (Nominee Director)  
m) Mr. Ramachandra Kasargod Kamath (Nominee Director)  
n) Mr. Satish Kottakota - Chief Financial Officer (w.e.f June 1, 2020)  
o) Mr. Ramesh Periasamy - Company Secretary (w.e.f August 29, 2020)

**V. Relative of Key Management Personnel**

- a) Mr. Revan Saahith  
b) Mr. Vijaya Sivarami Reddy Vendidandi

**VI. Related parties in accordance with RBI Master directions**

- a) Spandana Mutual Benefit Trust  
b) Spandana Sphoorty Chit Funds Private Limited

**Related party transactions during the year:**

S. No	Related Party	Nature of Transactions	Transactions during year ended March 31, 2021	Transactions during year ended March 31, 2020	(Payable)/Receivable	
					March 31, 2021	March 31, 2020
1	Spandana Rural and Urban Development Organization	Interest expense on lease	7.56	6.60	-	-
		Lease liability payable	102.05	51.86	(102.05)	(51.86)
		Repayment of lease liability	7.33	0.00	-	-
		Rent deposit	3.83	-	6.92	3.09
		Expense reimbursement	0.06	0.13	-	0.01
2	Criss Financial Holdings Limited	Expense reimbursement (net)	5.84	0.67	(0.72)	0.50
		Inter-corporate advances (net) *	1,080	760.07	728	1,033.00
		Interest income	148.94	67.10	12.49	11.34
		Business transfer **	902.77	-	80.57	-
		Subscription to equity shares	500.00	-	-	-
3	Abhiram Marketing Services Limited	Commission income	89.12	268.62	87.78	97.91
		Incentive income	-	-	-	80.85
		Expenses reimbursement	11.63	40.73	0.12	10.21
		Inter-corporate advances (net) *	210.00	755.00	179.84	1,150.00
		Other advances	-	122.19	-	122.19
		Interest income	152.65	109.70	7.47	12.19
4	Mr. Deepak Goswami	Remuneration#	-	0.32	-	-
5	Mr. Sudhesh Chandrasekar	Remuneration#	1.53	8.24	-	(3.45)
6	Mr. Rakesh Jhinjharia	Equity shares issued pursuant to stock option scheme	-	0.79	-	-
		Remuneration#	0.40	2.34	-	(0.31)

(Rupees in millions unless otherwise stated)

S. No	Related Party	Nature of Transactions	Transactions during year ended March 31, 2021	Transactions during year ended March 31, 2020	(Payable)/Receivable	
					March 31, 2021	March 31, 2020
7	Mr. Nitin Prakash Agrawal	Remuneration#	-	0.09	-	-
8	Mr. Bharat Shah	Sitting fee	2.00	2.00	(0.46)	(0.50)
9	Mr. Deepak Vaidya	Sitting fee	2.00	2.00	(0.46)	(0.50)
10	Mr. Jagdish Capoor	Sitting fee	2.00	2.00	(0.46)	(0.50)
11	Mr. K. R. Kamath	Sitting fee	2.00	2.00	(0.46)	(0.50)
12	Ms. Abanti Mitra	Sitting fee	2.00	1.00	(0.46)	(0.25)
13	Mr. Abdul Feroz Khan	Equity shares issued pursuant to stock option scheme	-	4.74	-	-
		Remuneration#	7.22	6.81	(2.30)	(1.27)
14	Mrs. Padmaja Gangireddy	Remuneration#	53.75	53.75	(25.00)	(27.68)
15	Mr. Revan Saahith	Remuneration#	3.10	2.38	(0.72)	(0.65)
16	Mr. Vijaya Sivarami Reddy Vendidandi	Interest expense on lease	0.97	-	-	-
		Lease liability payable	50.61	-	(50.61)	-
		Repayment of lease liability	0.31	-	-	-
		Rent deposit	3.83	-	3.83	-
17	Mr. Ramesh Periasamy	Remuneration#	4.28	-	(1.54)	-
18	Mr. Satish Kottakota	Remuneration#	12.39	-	(3.82)	-

\* Of the ICA given aggregating Rs. 1,080 million, the Company received repayment of Rs. 1,385 million including previous year outstanding from Criss Financial Holdings Limited (During year ended March 31 2020, ICA aggregating Rs.1,209 million were given out of which the Company received Rs.448.93 million).

Of the ICA given aggregating Rs. 210 million, the Company has received repayment of Rs. 1,180 million including previous year outstanding (March 31, 2021: ICA given aggregating Rs.789.65 million the Company has received repayment of Rs. 34.65 million) from Abhiram Marketing Services Limited.

\*\* Refer note 47 to the financial statements.

All above transactions are in the ordinary course of business and on arms length basis. All outstanding balances are to be settled in cash and are unsecured.

#As the provision for gratuity is made for the Company as a whole, the amount pertaining to the Key Management Personnel is not specifically identified and hence is not included above.

Transactions during the year are shown net of GST and inclusive of TDS.