



Ref: SSFL/Stock Exchange/2022-23/016

Date: May 21, 2022

To  
BSE Limited,  
Department of Corporate Services  
P. J. Towers, 25<sup>th</sup> 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,

**Subject: Outcome of the Management Committee of the Board of Directors Meeting held on May 21, 2022.**

**Ref: letter No. SSFL/Stock Exchange/2022-23/015 dated May 18, 2022;**

**letter No. SSFL/Stock Exchange/2021-22/99 dated March 17, 2022.**

In furtherance to our above referred letters and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform that the Management Committee of the Board of Directors of the Company at its meeting held on Saturday, May 21, 2022 has *inter-alia* considered and approved the following:

- i. issuance of Secured, Unsubordinated, Rated, Transferable, Listed, Redeemable, Non-Convertible Debentures for a nominal value of up to Rs. 10,00,000/- (Rupees Ten Lakh only) per debenture aggregating upto Rs. 75,00,00,000/- (Rupees Seventy-Five Crore Only) in three series on private placement basis;
- ii. approved the allotment of 18,52,739 (Eighteen lakh fifty-two thousand seven hundred and thirty-nine) Equity Shares to Kedaara Capital Fund III LLP, being a promoter group entity ("Kedaara Fund III") pursuant to exercise of option attached to convertible warrants issued by way of preferential Issue on a private placement basis pursuant to special resolution passed by the Members of Company by way of postal ballot dated February 14, 2022 and upon receipt of balance amount of Rs.9,99,99,598.42 (Rupees nine crore ninety-nine lakh ninety-nine thousand five hundred and ninety-eight and forty-two paise only) from Kedaara Fund III. The Company had received the upfront money of Rs. 75,00,00,000/- (Seventy-five crores only) upon issuance of such 18,52,739 convertible warrants on March 17, 2022 to Kedaara Fund III.

The Equity Shares allotted by the Company to the aforementioned investors shall rank *pari-pasu* and will listed on the BSE Limited and the National Stock Exchange of India Limited and locked in as specified under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable.

Accordingly, the paid up Equity share capital of the Company has increased from Rs.69,09,45,300/- consisting of 6,90,94,530 Equity shares having the face value of Rs.10.00 each to Rs.70,94,72,690/- consisting of 7,09,47,269 Equity Shares having the face value of Rs.10.00 each.

Spandana Sphoorty Financial Limited  
CIN - L65929TG2003PLC040648

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[contact@spandanasphoorty.com](mailto:contact@spandanasphoorty.com), [www.spandanasphoorty.com](http://www.spandanasphoorty.com)



The meeting commenced at 09:00 am and concluded at 10:20 a.m.

We request you to kindly take the above on records.

Thanking you,

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

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