



Ref: SSFL/Stock Exchange/2023-24/071
Date: August 01, 2023

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

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

Scrip Code: 542759

Symbol: SPANDANA

Dear Sir/Madam,

Sub: Proceedings of Twentieth (20th) Annual General Meeting (“AGM”) held on Tuesday, August 01, 2023.

We hereby inform that 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 (“SEBI Listing Regulations”), the 20th AGM of the Company was held on Tuesday, August 01, 2023 at 03:30 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 June 05, 2023, convening the AGM.

Pursuant to Regulation 30 read with Schedule III-Part A-Para A of the SEBI Listing Regulations, we have enclosed herewith the proceedings of 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 Regulations.

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.spandanaspfoorty.com immediately upon filing the same with the Stock Exchanges.

Kindly take the above on record.

Thanking You,

Yours Sincerely,
For Spandana Sphoorty Financial Limited

Ramesh Periasamy
Company Secretary and Chief Compliance Officer

Encl: As above

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City,
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Proceedings of Twentieth Annual General Meeting

The Twentieth Annual General Meeting (“AGM”) of Spandana Sphoorty Financial Limited (“the Company”) was held on Tuesday, August 01, 2023, at 03:30 p.m. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The Ministry of Corporate Affairs vide its circulars dated May 5, 2020; January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its circulars dated May 12, 2020; January 15, 2021, May 13, 2022 and January 05, 2023 (collectively referred as “SEBI circulars”) has dispensed with sending hard copy of Annual reports to Members for FY2023. However, the hard copy of the Annual Report for FY2023 was sent to Members on request. The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company which is the deemed venue of the Meeting.

Mr. Ramesh Periasamy, Company Secretary and Chief Compliance officer, welcomed the Members joining over VC and explained the e-voting process at the AGM. Since this AGM was held pursuant to the MCA Circulars and SEBI Circulars 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.

Ms. Abanti Mitra, Non-Executive Independent Director, Chairperson of the Board of Directors presided over the AGM. The requisite quorum being present, the Chairperson called the Meeting to order.

Mr. Animesh Chauhan, Independent Director and Chairperson of Audit Committee; Mr. Deepak Calian Vaidya, Independent Director; Mrs. Dipali Hemant Sheth, Additional-Independent Director and Chairperson of the Nomination and Remuneration Committee; Mr. Vinayak Prasad, Additional-Independent Director and Chairperson of the IT Strategy Committee; Mr. Ramachandra Kasargod Kamath, Non-Executive Nominee Director and Chairperson of the Corporate Social Responsibility Committee and Stakeholders’ Relationship Committee; Mr. Sunish Sharma, Non-Executive Nominee Director; Mr. Kartikeya Dhruv Kaji, Non-Executive Nominee Director; Mr. Neeraj Swaroop, Non-Executive Nominee Director and Chairperson of the Risk Management Committee; Mr. Shalabh Saxena, Managing Director and Chief Executive Officer and Chairperson of the Asset-Liability Management Committee and Mr. Ashish Kumar Damani, President and Chief Financial Officer including the Company Secretary, Mr. Ramesh Periasamy, were present at the AGM through VC from their respective residence/office.

Mr. Manish Gujral, Partners and Mr. Rohit Mittal, Director (Audit), representing Walker Chandiok & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, and Mr. Ravi Prasada Reddy, Practicing Company Secretary, representing RPR & Associates, Secretarial Auditors of the Company also attended the AGM through VC.

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Total number of Members as on the Cut-Off Date i.e. July 25, 2023 for AGM were 17,532. Total 53 Members including Authorized Representatives, attended the meeting through Video Conferencing.

The Chairperson welcomed the Members to the AGM and delivered her speech. Thereafter, she requested Mr. Shalabh Saxena, Managing Director and Chief Executive Officer, to address the Members of the Company.

The Managing Director and Chief Executive Officer updated the Members of the Company on the Sectoral outlook and business highlights of the Company.

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

The Company Secretary also informed that Notice of AGM, Annual Report for FY2023, Audited Accounts & Auditors' Report thereon of Subsidiary Companies for FY2023, the Register of Directors and Key Managerial Personnel and their shareholdings, Register of Contracts and Secretarial Auditors Certificate on the ESOP Plans and Scheme of the Company as required to be kept at the AGM were made available electronically for inspection by the Members.

It was further informed that there were no qualifications in the Auditors' Reports on the Standalone and Consolidated Annual Audited Financial Statements and the Secretarial Audit Report for the financial year ended March 31, 2023 except as mentioned in the Secretarial Auditors Report and the Company's response which was forming part of the Annual Report.

Members were 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, the Company has provided Remote E-voting facility through KFin Technologies Limited ("KFin") to enable Members holding shares, as on the cut-off date i.e. July 25, 2023 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 Thursday, July 27, 2023 (10.00 a.m. IST) and ended on Monday, July 31, 2023 (5:00 p.m. IST). The remote e-voting module was disabled by KFin thereafter.

The Members who attended the AGM through VC/OAVM facility but had not cast their votes through remote E-voting facility were provided an opportunity to cast their votes through Insta Poll system during the AGM.

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. 6 (Six) Members asked questions/expressed their views. Mr. Shalabh Saxena, Managing Director and Chief Executive Officer and Mr. Ashish Kumar Damani, President and Chief Financial Officer addressed the queries of the Members.

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The following items of business, as per the Notice of the AGM dated June 05, 2023, were transacted at the Meeting:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements and the Reports of the Board of Directors and Auditors;
2. Appoint a director in place of Mr. Ramchandra Kasargod Kamath (DIN: 01715073), who retires by rotation and being eligible, has offered himself for re-appointment;
3. Appoint a director in place of Mr. Kartikeya Dhruv Kaji (DIN: 07641723), who retires by rotation and being eligible, has offered himself for re-appointment;

SPECIAL BUSINESS:

4. Issue of Non-Convertible Debentures (NCDs) on Private Placement basis;
5. Appointment of Mr. Vinayak Prasad (DIN:05310658) as an Independent Director of the Company;
6. Appointment of Mrs. Dipali Hemant Sheth (DIN:07556685) as an Independent Director of the Company;
7. Re-appointment of Mr. Deepak Calian Vaidya (DIN: 00337276) as an Independent Director of the Company; and
8. Approve payment of remuneration to Non-executive Directors including Independent Directors of the Company.

The Company Secretary informed the Board of Directors had appointed Mr. Y. Ravi Prasad 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.

The Company Secretary further informed that the Scrutinizer's Report will be submitted to the Stock Exchanges and also placed on the Company's website www.spandanaspooorty.com and on the website of KFin at <https://evoting.kfintech.com> along with the voting results.

The Company Secretary then requested the activation of Insta Poll window for the Members attending the AGM who had not cast their votes by Remote E-voting.

The AGM commenced at 03:30 p.m. and concluded at 04:35 p.m. (including the time allowed for voting through Insta Poll at the AGM).

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