



Ref: SSFL/Stock Exchange/2024-25/051

July 27, 2024

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  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400051

Scrip Code: 542759

Symbol: SPANDANA

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of the Company held on Saturday, July 27, 2024.**

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2024, 15 (the "SEBI LODR Regulations"), it is hereby informed that the Board of Directors ("Board") at its meeting held on Saturday, July 27, 2024, *inter-alia* considered and approved unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2024 as reviewed and recommended by the Audit Committee and took note of the limited review report submitted by the Statutory Auditors of the Company, Walker Chandiook & Co. LLP, Chartered Accountants.

Please find enclosed herewith the following:

- i. The unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2024, along with the limited review report submitted by the Statutory Auditors of the Company;
- ii. Disclosure pursuant to Regulation 52(4) of the SEBI LODR Regulations;
- iii. Disclosure pursuant to Regulation 54(2) and 54(3) of the SEBI LODR Regulations; and
- iv. Statement of deviation pursuant to Regulation 32 and 52(7) of the SEBI LODR Regulations.

The meeting of the Board commenced at 11:00 a.m. and concluded at 11.50 a.m.

Kindly take the same on record.

Thanking you.

Yours Sincerely,  
For **Spandana Sphoorty Financial Limited**  
Vinay Prakash  
Tripathi  
Vinay Prakash Tripathi  
Company Secretary

Digitally signed by  
Vinay Prakash Tripathi  
Date: 2024.07.27  
12:11:55 +05'30'

Encl: as above

**Spandana Sphoorty Financial Limited**

CIN - L65929TG2003PLC040648

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City,  
TSIIC, Raidurg Panmaktha, Hyderabad, Rangareddi TG 500081 IN

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**Walker Chandiook & Co LLP**

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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Non-Banking Financial Company ('NBFC') pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Spandana Sphoorty Financial Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Spandana Sphoorty Financial Limited** ('the NBFC') for the quarter ended **30 June 2024**, being submitted by the NBFC pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the NBFC's management and approved by the NBFC's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**Spandana Sphoorty Financial Limited**  
**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Non- Banking Financial Company ('NBFC') pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013



**Manish Gujral**  
Partner  
Membership No:105117

**UDIN:24105117BKDAQK4133**

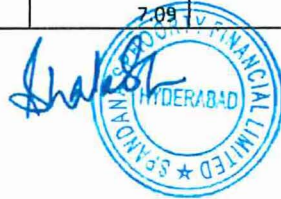
Place: Mumbai  
Date: 27 July 2024

**SPANDANA SPOORTY FINANCIAL LIMITED**  
(CIN: L65929TG2003PLC040648)

**Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024**

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	Refer note 3	(Unaudited)	(Audited)
	<b>Revenue from Operations</b>				
(a)	Interest Income	647.32	597.35	468.93	2,117.05
(b)	Net gain on fair value changes	13.41	33.87	12.76	162.47
(c)	Recovery against loans written-off	2.40	6.19	5.15	20.24
<b>I</b>	<b>Total revenue from operations</b>	<b>663.13</b>	<b>637.41</b>	<b>486.84</b>	<b>2,299.76</b>
<b>II</b>	<b>Other income</b>	<b>26.20</b>	<b>32.13</b>	<b>15.09</b>	<b>107.15</b>
<b>III</b>	<b>Total income (I+II)</b>	<b>689.33</b>	<b>669.54</b>	<b>501.93</b>	<b>2,406.91</b>
	<b>Expenses</b>				
(a)	Finance costs	246.19	238.57	195.24	897.38
(b)	Impairment on financial instruments	201.84	88.30	23.93	263.26
(c)	Employee benefits expenses	120.67	130.25	99.51	450.94
(d)	Depreciation and amortization expenses	3.90	6.58	3.12	19.73
(e)	Other expenses	47.58	42.29	31.41	149.58
<b>IV</b>	<b>Total expenses</b>	<b>620.18</b>	<b>505.99</b>	<b>353.21</b>	<b>1,780.89</b>
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>69.15</b>	<b>163.55</b>	<b>148.72</b>	<b>626.02</b>
	<b>Tax expense:</b>				
	Current tax	73.15	45.33	-	92.88
	Deferred tax expense / (credit)	(55.29)	(3.98)	37.60	65.26
<b>VI</b>	<b>Income tax expense</b>	<b>17.86</b>	<b>41.35</b>	<b>37.60</b>	<b>158.14</b>
<b>VII</b>	<b>Profit after tax (V-VI)</b>	<b>51.29</b>	<b>122.20</b>	<b>111.12</b>	<b>467.88</b>
<b>VIII</b>	<b>Other comprehensive income</b>				
(a)	<b>Items that will not be reclassified subsequently to profit or loss</b>				
	1. Re-measurement gains/(losses) on defined benefit plans	(1.43)	0.07	(5.65)	(4.49)
	2. Income tax effect	0.36	(0.02)	1.42	1.13
	<b>Subtotal (a)</b>	<b>(1.07)</b>	<b>0.05</b>	<b>(4.23)</b>	<b>(3.36)</b>
(b)	<b>Items that will be reclassified subsequently to profit or loss</b>				
	1. Fair Value (loss) / gain on Portfolio loans	1.77	6.73	8.46	10.40
	2. Income tax effect	(0.45)	(1.69)	(2.13)	(2.62)
	<b>Subtotal (b)</b>	<b>1.32</b>	<b>5.04</b>	<b>6.33</b>	<b>7.78</b>
	<b>Other comprehensive income ( VIII = a+b)</b>	<b>0.25</b>	<b>5.09</b>	<b>2.10</b>	<b>4.42</b>
<b>IX</b>	<b>Total comprehensive income (VII+VIII)</b>	<b>51.54</b>	<b>127.29</b>	<b>113.22</b>	<b>472.30</b>
<b>X</b>	<b>Paid up equity share capital (Face value of ₹10 each)</b>	<b>71.31</b>	<b>71.30</b>	<b>71.00</b>	<b>71.30</b>
<b>XI</b>	<b>Other equity</b>				<b>3,484.69</b>
<b>XII</b>	<b>Earnings per equity share</b>				
	Nominal value per equity share (₹)	10.00	10.00	10.00	10.00
	Basic (₹) (not annualized for quarters)	7.19	17.15	15.65	65.81
	Diluted (₹) (not annualized for quarters)	7.09	16.82	15.54	64.84



SPANDANA SPHOORTY FINANCIAL LIMITED  
(CIN: L65929TG2003PLC040648)

Statement of unaudited Standalone Financial Results for the quarter ended June 30, 2024

Notes:

- 1 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS-34"), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ('the RBI guidelines') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2 These financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 27, 2024 and were reviewed by the Statutory Auditors of the Company.
- 3 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and the reviewed figures for the nine month ended December 31, 2023.
- 4 During the quarter ended June 30, 2024, the Company has allotted 7,700 equity shares of ₹10 each to eligible employees under the Employee stock Option Plan.
- 5 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter ended June 30, 2024 is attached as Annexure-1.
- 6 Disclosures pursuant to the Reserve Bank of India's ("RBI") Notification-RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 is not applicable, as no loans were transferred or acquired under direct assignment transaction during the quarter ended June 30, 2024.
- 7 Details of recovery rating assigned for security receipts as on June 30, 2024

Recovery Rating Scale	Implied recovery	Book Value (₹ in Crs)
RR2	75% to 100%	47.50
RR3	50% to 75%	95.64
<b>Total</b>		<b>143.14</b>

Total carrying amount of SRs held by the Company is ₹109.12 crs (Gross book value: ₹143.14 crs, impairment allowance: ₹34.02 crs) as on June 30, 2024

- 8 During the quarter ended June 30, 2024, the Company was in non-confirmation of one covenant related to three months liquidity in case of one ISIN. However, following discussions with the lender, the Company is confident that no demand for immediate repayment of the borrowed funds will be taken due to non-compliance with the covenant and as of the date of these financial results, none of the lenders have intimated about the same. Accordingly, no adjustment are required in these financial results.
- 9 The Company operates in a single business segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic. The Company is not reliant on revenues from transactions with any single external customer.
- 10 The Company has chosen to publish the financial results in ₹ crores from the quarter ended 31 March 2024. Accordingly, the previous periods figures have been rounded off.

For and on behalf of the Board of Directors of  
SPANDANA SPHOORTY FINANCIAL LIMITED

  
Shalabh Saxena  
Managing Director & Chief Executive Officer  
DIN: 08908237

Place: Hyderabad  
Date: July 27, 2024



**SPANDANA SPHOORTY FINANCIAL LIMITED**  
(CIN: L65929TG2003PLC040648)

Annexure-1

(₹ in crores unless otherwise stated)

Disclosures required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2024\*

S.No	Particulars	Quarter ended
		30.06.2024
1	Debt-Equity Ratio (Note-2)	2.33
2	Debt service coverage ratio	NA
3	Interest service coverage ratio	NA
4	Capital Redemption Reserve (₹ in crs)	152.69
5	Debenture Redemption Reserve	NA
6	Networth (Note-3) (₹ in crs)	3,614.14
7	Net Profit after tax (₹ in crs)	51.29
8	<b>Earnings Per Share (Not annualised)</b>	
i	Basic (₹)	7.19
ii	Diluted (₹)	7.09
9	Current ratio	NA
10	Long term debt to working capital	NA
11	Bad debts to Account receivable ratio	NA
12	Current liability ratio	NA
13	Total debts to total assets (Note-4)	0.68
14	Debtors turnover	NA
15	Inventory turnover	NA
16	Operating Margin (%)	NA
17	Net profit margin (%) (Note-5)	7.44%
18	<b>Sector specific equivalent ratios:</b>	
i	Stage III loan assets to Gross loan assets (%) (Note-6) §	2.60%
ii	Net Stage III loan assets to Gross loan assets (%) (Note-7)§	0.52%
iii	Capital Adequacy ratio (Note-8)	32.72%
iv	Provision coverage ratio (Note-9)§	80.01%

\* The information furnished is based on Standalone Financial Results.

§ For the purpose of these ratio's loan assets excludes accrued interest on the outstanding loans, Inter corporate advances to related parties and Ind AS adjustment.

**Notes:**

- 1 The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
- 2 Debt-Equity ratio = {Debt Securities+Borrowings(other than debt securities)+Subordinated liabilities} / {Equity share capital+ Other equity}
- 3 Net Worth = Equity share capital + Other Equity
- 4 Total debts to total assets = {Debt Securities+Borrowings(other than debt securities)+Subordinated liabilities} / Total assets
- 5 Net profit margin (%) = Net profit after tax / Total Income
- 6 Stage III loan assets to Gross loan assets = Stage III loan assets / Gross loan assets.
- 7 Net Stage III loan assets to Gross loan assets = {Stage III loan assets-Expected credit loss provision for stage III loan assets} / Gross loan assets.
- 8 Capital Adequacy Ratio has been computed as per RBI guidelines.
- 9 Provision Coverage Ratio = Expected credit loss provision for Stage III loan assets / Stage III loan assets.



**Walker Chandiook & Co LLP**

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One International Center,  
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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Non- Banking Financial Company ('NBFC') pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Spandana Sphoorty Financial Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Spandana Sphoorty Financial Limited** ('the Holding Company' or 'the NBFC') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended **30 June 2024** being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



**Spandana Spoorthy Financial Limited**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Non- Banking Financial Company ('NBFC') pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.
5. We did not review the interim financial results of a subsidiary, included in the Statement, whose financial information reflects total revenues of ₹49.20 crores total net profit after tax of ₹4.41 crores and total comprehensive income of ₹4.32 crores for the quarter ended 30 June 2024, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.
6. The Statement includes the interim financial information of a subsidiary, which have not been reviewed by its auditor, and whose interim financial information reflect total revenues of Nil, net loss after tax of ₹0.01 crore, total comprehensive loss of ₹0.01 crores for the quarter ended 30 June 2024, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, are based solely on such unreviewed financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013



**Manish Gujral**  
Partner  
Membership No:105117

**UDIN:24105117BKDAQL7542**

Place: Mumbai  
Date: 27 July 2024



**Spandana Sphoorty Financial Limited**  
**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the**  
**Non- Banking Financial Company ('NBFC') pursuant to the Regulation 33 of the SEBI**  
**(Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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**Annexure 1 - List of subsidiaries included in the Statement**

- 1) Criss Financial Limited
- 2) Caspian Financial Services Limited



**SPANDANA SPHOORTY FINANCIAL LIMITED**  
(CIN: L65929TG2003PLC040648)

**Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024**

(₹ in crores unless otherwise stated)

Sr.No.	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	Refer note 3	(Unaudited)	(Audited)
	<b>Revenue from operations</b>				
(a)	Interest income	693.53	635.24	492.90	2,238.07
(b)	Net gain on fair value changes	13.41	33.86	12.76	162.47
(c)	Recovery against loans written-off	2.95	6.70	5.95	23.17
I	<b>Total revenue from operations</b>	<b>709.89</b>	<b>675.80</b>	<b>511.61</b>	<b>2,423.71</b>
II	Other income	27.09	33.80	15.68	110.24
III	<b>Total income (I+II)</b>	<b>736.98</b>	<b>709.60</b>	<b>527.29</b>	<b>2,533.95</b>
	<b>Expenses</b>				
(a)	Finance costs	259.37	249.31	199.55	926.78
(b)	Impairment on financial instruments	211.80	93.84	28.58	282.58
(c)	Employee benefits expenses	134.68	140.91	102.07	473.23
(d)	Depreciation and amortization expenses	4.41	6.98	3.17	20.41
(e)	Other expenses	51.67	46.39	33.38	160.38
IV	<b>Total expenses</b>	<b>661.93</b>	<b>537.43</b>	<b>366.75</b>	<b>1,863.38</b>
V	<b>Profit before tax (III-IV)</b>	<b>75.05</b>	<b>172.17</b>	<b>160.54</b>	<b>670.57</b>
	<b>Tax expense:</b>				
	Current tax	75.75	48.35	3.77	107.14
	Deferred tax expense / (credit)	(56.41)	(4.84)	37.31	62.71
VI	<b>Income tax expense</b>	<b>19.34</b>	<b>43.51</b>	<b>41.08</b>	<b>169.85</b>
VII	<b>Profit after tax (V-VI)</b>	<b>55.71</b>	<b>128.66</b>	<b>119.46</b>	<b>500.72</b>
VIII	<b>Profit attributable to Non controlling interest</b>	<b>0.00</b>	<b>0.02</b>	<b>0.01</b>	<b>0.06</b>
IX	<b>Profit for the period / year (VII-VIII)</b>	<b>55.71</b>	<b>128.64</b>	<b>119.45</b>	<b>500.66</b>
X	<b>Other comprehensive income</b>				
(a)	<b>Items that will not be reclassified subsequently to profit or loss</b>				
	1. Re-measurement gains/(losses) on defined benefit plans	(1.55)	0.06	(5.70)	(4.52)
	2. Income tax effect	0.39	(0.02)	1.43	1.15
	<b>Subtotal (a)</b>	<b>(1.16)</b>	<b>0.04</b>	<b>(4.27)</b>	<b>(3.37)</b>
(b)	<b>Items that will be reclassified subsequently to profit or loss</b>				
	1. Fair Value (Loss) / Gain on Portfolio loans	1.77	6.73	8.45	10.40
	2. Income tax effect	(0.45)	(1.70)	(2.13)	(2.62)
	<b>Subtotal (b)</b>	<b>1.32</b>	<b>5.03</b>	<b>6.32</b>	<b>7.78</b>
	<b>Other comprehensive income ( X = a+b)</b>	<b>0.16</b>	<b>5.07</b>	<b>2.05</b>	<b>4.41</b>
XI	<b>Total comprehensive income (VII+X)</b>	<b>55.87</b>	<b>133.73</b>	<b>121.51</b>	<b>505.13</b>
XII	<b>Profit for the period / year attributable to:</b>				
	Owners of the company	55.71	128.64	119.45	500.66
	Non-controlling interests	0.00	0.02	0.01	0.06
XIII	<b>Total comprehensive income for the period / year</b>				
	Owners of the company	55.87	133.71	121.50	505.07
	Non-controlling interests	0.00	0.02	0.01	0.06
XIV	<b>Paid up equity share capital (Face value of ₹10 each)</b>	<b>71.31</b>	<b>71.30</b>	<b>71.00</b>	<b>71.30</b>
XV	<b>Other equity</b>				<b>3,573.30</b>
XVI	<b>Earnings per equity share</b>				
	Nominal value per equity share (₹)	10.00	10.00	10.00	10.00
	Basic (₹) (not annualized for quarters)	7.81	18.06	16.83	70.42
	Diluted (₹) (not annualized for quarters)	7.70	17.71	16.70	69.38



SPANDANA SPHOORTY FINANCIAL LIMITED  
(CIN: L65929TG2003PLC040648)

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

Notes:

- 1 These consolidated financial results of Spandana Sphoorty Financial Limited (the 'Holding Company') and its subsidiaries (collectively referred to as the 'Group') have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS-34"), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ('the RBI guidelines') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. These consolidated financial results include results of the following subsidiaries:

Name of the subsidiaries	% shareholding and voting power held
Caspian Financial Services Limited	100.00%
Criss Financial Limited	99.90%

- 2 These consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 27, 2024 and were reviewed by the Statutory Auditors of the Company.
- 3 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and the reviewed figures for the nine month ended December 31, 2023.
- 4 During the quarter ended June 30, 2024, the Holding company has allotted 7,700 equity shares of ₹10 each to eligible employees under the Employee stock Option Plan.
- 5 During the quarter ended June 30, 2024, the Holding Company was in non-confirmation of one covenant related to three months liquidity in case of one ISIN. However, following discussions with the lender, the Holding Company is confident that no demand for immediate repayment of the borrowed funds will be taken due to non-compliance with the covenant and as of the date of these financial results, none of the lenders have intimated about the same. Accordingly, no adjustment are required in these financial results.
- 6 The Group operates in a single business segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment for the purpose of Ind AS 108 on 'Operating Segments'. The Group operates in a single geographical segment i.e. domestic. The Group is not reliant on revenues from transacions with any single external customer.
- 7 The Group has chosen to publish the financial results in ₹ crores from the quarter ended 31 March 2024. Accordingly, the previous periods figures have been rounded off.

Place: Hyderabad  
Date: July 27, 2024



For and on behalf of the Board of Directors of  
SPANDANA SPHOORTY FINANCIAL LIMITED

  
Shalabh Saxena  
Managing Director & Chief Executive Officer  
DIN: 08908237



Ref: SSFL/Stock Exchange/2024-25/052

July 27, 2024

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  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400051

Scrip Code: 542759

Symbol: SPANDANA

Dear Sir/Madam,

**Sub: Disclosure under Regulation 54(2) and 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 54(2) and 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 ("SEBI Circular"), please find enclosed herewith the extent and nature of security created, maintained and available with respect to secured listed non-convertible debt securities of the Company for the quarter ended June 30, 2024 as per the prescribed format in SEBI Circular as **Annexure-A**.

Kindly take the same on record.

Thanking you.

Yours sincerely,

**For Spandana Sphoorty Financial Limited**  
**Vinay Prakash**  
Tripathi  
Vinay Prakash Tripathi  
Company Secretary

Digitally signed by Vinay Prakash  
Tripathi  
Date: 2024.07.27 11:41:57 +05'30'

*Encl: as above*

**Spandana Sphoorty Financial Limited**

CIN - L65929TG2003PLC040648

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City,  
TSIIC, Raidurg Panmaktha, Hyderabad, Rangareddi TG 500081 IN

Ph: +9140-45474750 | contact@spandanaspchoorty.com, www.spandanaspchoorty.com

**SPANDANA SPHOORTY FINANCIAL LIMITED**  
(CIN: L65929TG2003PLC040648)

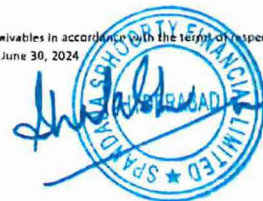
Disclosures in compliance with Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

(\* in crores unless otherwise stated)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminated on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets (Relating to Column F)	Carrying value / book value for pari passu assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (Relating to Column F)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment		-	-	No	NA	NA	19.35	-	19.35	-	-	-	-	-
Capital Work-in- Progress		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	NA	NA	8.58	-	8.58	-	-	-	-	-
Goodwill		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	NA	NA	3.92	-	3.92	-	-	-	-	-
Intangible Assets under Development		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Investments		-	-	No	NA	NA	326.22	-	326.22	-	-	-	-	-
Loans (Gross)	Book debt receivables	1,654.66	7,841.70	No	NA	NA	1,101.96	-	10,598.31	-	1,654.66	-	-	1,654.66
Less: ECL on above		(11.96)	(56.68)				(416.87)		(485.51)					
Inventories		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	NA	NA	1,098.00	-	1,098.00	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	415.48	No	NA	NA	0.05	-	415.53	-	-	-	-	-
Others		-	-	No	NA	NA	316.13	-	316.13	-	-	-	-	-
<b>Total</b>		<b>1,642.70</b>	<b>8,200.50</b>				<b>2,457.32</b>	<b>-</b>	<b>12,300.52</b>	<b>-</b>	<b>1,654.66</b>	<b>-</b>	<b>-</b>	<b>1,654.66</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains #	Listed debt securities	1,477.75	-	No	NA	NA	(20.95)	-	1,456.80	-	-	-	-	-
Other debt sharing pari-passu charge with above debt	not to be filled	-	-	No	NA	NA	-	-	-	-	-	-	-	-
Other Debt #		1,942.42	-	No	NA	NA	(6.72)	-	1,936.19	-	-	-	-	-
Subordinated debt		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Borrowings		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Bank and FIs #	Note:1	5,022.60	-	No	NA	NA	(9.46)	-	5,013.14	-	-	-	-	-
Debt Securities		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Others (Commercial paper)		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Trade payables		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	No	NA	NA	9.96	-	9.96	-	-	-	-	-
Provisions		-	-	No	NA	NA	20.04	-	20.04	-	-	-	-	-
Others		-	-	No	NA	NA	250.26	-	250.26	-	-	-	-	-
<b>Total</b>		<b>1,477.75</b>	<b>6,965.02</b>				<b>243.63</b>	<b>-</b>	<b>8,686.39</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cover on Book Value		112%			0%									
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

**Note:**

1. Includes borrowings aggregating to ₹509.81 crs, availed during the month of May / June-24, on which the Company is in the process of creation of exclusive charge on book debt receivables in accordance with the terms of respective loan agreement.
  2. The above financial information has been extracted from the underlying books of account considered for preparation of unaudited standalone financial results for the quarter ended June 30, 2024.
  3. Gross carrying value of book debt receivables is mentioned in Column L, as the market value is not ascertainable.
- # Amount in column H represents unamortized loan processing fees and interest accrued which is accounted in accordance with Ind AS.





Ref: SSFL/Stock Exchange/2024-25/053

July 27, 2024

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,

**Ref: Regulation 32 and 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 32 and 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement of deviation or variation in utilization of funds raised through preferential issue and private placement basis by the Company, for the quarter ended June 30, 2024, reviewed by the Audit Committee at its meeting held on Saturday, July 27, 2024.

Kindly take the same on record.

Thanking you.

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

**Vinay Prakash Tripathi**  
Company Secretary

*Encl: as above*

**Spandana Sphoorty Financial Limited**

CIN - L65929TG2003PLC040648

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City,  
TSIC, Raidurg Panmaktha, Hyderabad, Rangareddi TG 500081 IN

Ph: +9140-45474750 | [contact@spandanaspfoorty.com](mailto:contact@spandanaspfoorty.com), [www.spandanaspfoorty.com](http://www.spandanaspfoorty.com)

**Statement indicating utilisation and deviation/ variation in the use of proceeds of issue of listed Non-convertible Securities for the quarter ended June 30, 2024**

[Regulations 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/000000103 dated July 29, 2022]

**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of Fund Raising	Amount Raised (in Crs)	Funds utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
Spandana Sphoorty Financial Limited	INE572J07703	Private Placement	Debentures	April 30, 2024	50	50	No	NA	NA
	INE572J07711	Private Placement	Debentures	June 28, 2024	75	75	No	NA	NA

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	Spandana Sphoorty Financial Limited
Mode of Fund Raising	<del>Public issue</del> Private placement
Type of instrument	Non-convertible Securities (Debentures)
Date of raising funds	30-04-2024 28-06-2024
Amount raised	50 (in Rs. crore) 75 (in Rs. crore)
Report filed for quarter ended	June 30, 2024
Is there a deviation/ variation in use of funds raised?	Yes/No
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
On-lending	NA	50.00	NA	50.00	0	NA
On-lending	NA	75.00	NA	75.00	0	NA
Deviation could mean: <ol style="list-style-type: none"> <li>Deviation in the objects or purposes for which the funds have been raised.</li> <li>Deviation in the amount of funds actually utilized as against what was originally disclosed.</li> </ol>						
<b>Name of signatory:</b> Vinay Prakash Tripathi <b>Designation:</b> Company Secretary Date: July 27, 2024 <div style="display: flex; align-items: center;"> <div style="margin-right: 20px;"> <b>Vinay Prakash Tripathi</b> </div> <div>           Digitally signed by            Vinay Prakash Tripathi            Date: 2024.07.27            12:04:07 +05'30'         </div> </div>						