



Ref: SSFL/NSE/2024-25/021

Date: July 27, 2024

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

ISIN: INE572J07489

Dear Sir/Madam,

Sub: Intimation under Regulation 51 read with Schedule III Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Pursuant to Regulation 51 read with Schedule III of SEBI LODR Regulations, it is hereby informed that the Company was in non-confirmation of one specific covenant related to "minimum three months liquidity" as per the terms of Debenture Trust Deed under ISIN: INE572J07489 for the quarter ended June 30, 2024.

The Company is holding cash and cash equivalents of ₹1,098.00 crore as on June 30, 2024, and did not have any cumulative mismatch across all ALM buckets.

Further, the ISIN having three months liquidity covenant continue to be non-compliant due to the reasons as explained below:

- Significant increase in borrowings outstanding since the date of transaction under this ISIN (i.e., borrowing outstanding increased from ₹5,024.95 crore as of December 31, 2022, to ₹8,406.12 crore as of June 30, 2024); and
- An increase in borrowings resulted in the requirement to maintain increased amount of cash and bank balance in accordance with the covenant related to three months liquidity. As of June 30, 2024, the Company is holding cash and cash equivalents aggregating ₹1,098.00 crore, against the required liquidity amount of ₹1,995.68 crore as per the term of the debenture trust deed, while continuing to ensure that there are no cumulative mismatch across all the ALM buckets. The maintenance of such higher level of cash and bank balances would adversely impact the qualifying assets criteria as applicable to NBFC-MFIs pursuant to the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions 2023' ("SBR Master Direction").

The Board at its meeting held on July 27, 2024, approved the unaudited results for the quarter ended June 30, 2024, and took the deviation forming part of such results on records.

Kindly take the above on record.

Thanking you.

Yours sincerely,
For Spandana Sphoorty Financial Limited

Vinay Prakash Tripathi
Company Secretary

Spandana Sphoorty Financial Limited

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