



SPANDANA

SPANDANA SPHOORTY FINANCIAL LIMITED

CIN: L65929TG2003PLC040648

Regd. Office: Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City, TSIIC, Raidurg Panmaktha, Hyderabad – 500081, Telangana.

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NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

VOTING STARTS ON	VOTING ENDS ON
Saturday, February 01, 2025, at 9.00 a.m. (IST)	Sunday, March 02, 2025, at 5.00 p.m. (IST)

Dear Members,

NOTICE is hereby given pursuant to and in compliance with Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('**Act**'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('**MGT Rules**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('**SS-2**') and the relaxations and clarifications issued by Ministry of Corporate Affairs ("MCA") vide General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020 and Circular No. 39/2020 dated December 31, 2020, Circular No: 02/2021 dated January 13, 2021, Circular No: 10/2021 dated June, 23, 2021 and Circular No: 20/2021 dated December, 08 2021 and Circular No. 3/ 2022 dated May 5, 2022, Circular No: 11/2022 dated December 28,2022 and Circular No: 09/2023 dated September 25, 2023, Circular No: 09/2024 dated September 19, 2024 (collectively the "**MCA Circulars**"), and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time for seeking approval of the Members of Spandana Sphoorty Financial Limited ("the **Company**") to transact the special business as set out hereunder, by passing Special Resolution by way of postal ballot only, by voting through remote electronic means ('**remote e-Voting**').

The Explanatory Statement pursuant to Sections 102 and other applicable provisions, if any, of the Act pertaining to the Resolution setting out the material facts concerning the same and the reasons thereof are annexed hereto for consideration of the Members.

The Board of Directors of the Company (the "Board") on January 27, 2025, has appointed Mr. Y Ravi Prasada Reddy (Membership No. FCS 5783), Proprietor, RPR & Associates, Company Secretaries (CP No. 5360), Hyderabad, having Peer Review Number: 1425/2021, as Scrutinizer for conducting the Postal Ballot only through remote e-voting process in accordance with the law in a fair and transparent manner and they have communicated their consent for their appointment. The Scrutinizer's decision on the validity of postal ballot shall be final.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all the Members to cast their votes electronically. In terms of MCA Circulars, voting can be done only by remote e-voting. Further, in compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules and Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company has engaged the services of KFin Technologies Limited ('KFinTech') to provide remote e-voting facility to all its Members. Members are requested to refer the instructions for remote e-voting given in the notes to this Postal Ballot Notice for the process and manner in which remote e-voting is to be carried out.

The Scrutinizer will submit their report to the Company Secretary of the Company after completion of scrutiny of the remote e-voting. The results will be declared on or before 2 (two) working days from the conclusion of remote e-voting process and will be communicated to the BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (collectively the “**Stock Exchanges**”) where the Company's shares are listed and Registrar and Share Transfer Agent of the Company i.e. KFinTech. The results will also be available on the website of the Company.

The Calendar of events for the Postal Ballot is as follows:

Sr. No.	Event Details	Timelines
1.	Cut-off date for determining list of Members eligible for remote e-voting	Friday, January 24, 2025
2.	Date of Completion of dispatch of Notice (by electronic means) to Members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Cut-off date	Friday, January 31, 2025
3.	Date and time of commencement of e-voting	From 9.00 a.m. (IST) on Saturday, February 01, 2025
4.	Date and time of closure of e-voting	at 5.00 p.m. (IST) on Sunday, March 02, 2025
5.	Declaration of results of Postal Ballot	on or before Tuesday, March 04, 2025

SPECIAL BUSINESS:

ITEM NO.1 TO APPROVE RAISING OF FUNDS BY WAY OF QUALIFIED INSTITUTIONAL PLACEMENT AND/OR OTHER PERMISSIBLE MEAN(S) TO ELIGIBLE INVESTORS THROUGH ISSUANCE OF SECURITIES OF THE COMPANY, IN ONE OR MORE TRANCHES:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 23, 42, 62(1)(c), 71, 179 and other relevant provisions, if any, of the Companies Act, 2013 and the relevant rules notified thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) (“**Act**”), as amended from time to time, the rules, the regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India (“**GOI**”), the Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“**SEBI ILNCS Regulations**”), the Foreign Exchange Management Act, 1999 (“**FEMA**”) and the rules and regulations framed thereunder, as amended, and subject to all other applicable laws and such other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), the relevant Registrar of Companies (the “**RoC**”), the Stock Exchanges where the Equity Shares of Spandana Sphoorty Financial Limited (“**Company**” and such stock exchanges, the “**Stock Exchanges**”) are listed, the uniform listing agreements, as far as applicable, entered into by the Company with the Stock Exchanges, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate governmental/ statutory/ regulatory authorities and subject to such other conditions and modifications as may be prescribed, stipulated or imposed upon by any of the said government/ statutory/ regulatory authorities, while granting such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board of Directors of the Company (“**Board**”), which term shall be deemed to include any Committee(s) of Directors

constituted/ to be constituted by the Board, from time to time, to exercise its powers conferred herein (“**Committee**”), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to raise further capital, and in this respect, to create, offer, issue and allot (including with provisions for reservation on firm allotment and/or on competitive basis, of such part of issue and for such categories of persons as may be prescribed and permitted under applicable law) for cash, in one or more tranches, such number of Equity Shares and/or any other permissible securities including convertible preference shares/ fully or partly convertible debentures or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares, or any other eligible securities, or any combination thereof, (“**Securities**”) through *inter-alia*, a qualified institutions placement (“**QIP**”) or any other permissible mode under applicable laws and/ or combination thereof, as may be permitted under applicable law, at such price or prices as the Board may deem fit, for an aggregate amount not exceeding Rs. 750.00 crore (Rupees seven hundred and fifty crore only) or an equivalent amount thereof (inclusive of such premium as may be fixed by the Board on such Securities by the Board, at its absolute discretion, considering the prevailing market conditions and other relevant factors, and where necessary, in consultation with the placement agent(s), lead manager(s) and/or other advisor(s) appointed and/or to be appointed by the Board), as the Board at its absolute discretion may deem fit and appropriate, through issue of preliminary placement document, placement document and/or other permissible/requisite offer documents to eligible investors, including *inter alia* mutual funds, venture capital funds, alternative investment funds, foreign venture capital investors and foreign portfolio investors (other than individuals, corporate bodies and family offices) registered with SEBI, public financial institutions, scheduled commercial banks, multilateral and bilateral development financial institutions, state industrial development corporations, insurance companies, provident funds, pension funds, insurance funds and other ‘qualified institutional buyers’ as defined under the SEBI ICDR Regulations (“**QIBs**”) in accordance with Chapter VI of the SEBI ICDR Regulations and any other category of persons or entities who/which are authorised and/or permitted to invest in Securities of the Company, whether resident in India or not, as per extant laws/regulations/ guidelines, as may be deemed appropriate by the Board, whether they be holders of Equity Shares or Securities of the Company or not (the “**Investors**”), to all or any of them, at its absolute discretion, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of the Securities shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment, on such terms and conditions, including among others, the dates of opening and closing of the issue and utilization of proceeds from the Issue, as may be decided by the Board in its discretion and permitted under applicable laws and regulations (such issuance, the “**Issue**”).

RESOLVED FURTHER THAT pursuant to the above-mentioned Issue:

- a) the Securities proposed to be issued, offered and allotted shall be fully paid up, provided that in case of non-convertible debt instruments along with warrants, the allottees may pay the full consideration or part thereof payable with respect to the warrants at the time of allotment of such warrants, and that on allotment of Equity Shares on exercise of options attached to warrants, such Equity Shares shall be fully paid-up, to the extent permissible under applicable law.
- b) the Securities proposed to be issued, offered and allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Act and other applicable laws, and that the requirement of allotment in dematerialized form shall also be applicable for Equity Shares to be allotted pursuant to exercise of options attached to warrants or conversion of convertible Securities, unless otherwise permitted under applicable law;
- c) the Equity Shares proposed to be issued by the Company or allotted upon conversion of the eligible Securities shall rank *pari-passu* with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, and shall be subject to the requirements of all applicable laws and provisions of the Memorandum and Articles of Association of the Company, as applicable; and
- d) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of

equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring.

RESOLVED FURTHER THAT in case of issuance of permissible Securities by way of a Qualified Institutions Placement (“**QIP**”), under Chapter VI of SEBI ICDR Regulations (“**Eligible Securities**”) within the meaning of SEBI ICDR Regulations:

- a) the allotment of Eligible Securities shall only be to QIBs as defined in the SEBI ICDR Regulations, eligible to participate in the QIP under applicable law;
- b) the ‘relevant date’ for determination of the price of the Equity Shares shall be the date of the meeting at which the Board (which term shall be deemed to include any Committee thereof), decides to open the proposed QIP, in terms of the provisions of the Act, the SEBI ICDR Regulations and other applicable laws, rules, regulations, and such date shall be subsequent to the receipt of Members’ approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations;
- c) in the event that eligible convertible securities and/ or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible instruments to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/ or warrants simultaneously with non-convertible instruments or the date on which the holders of such convertible securities become entitled to apply for Equity Shares;
- d) the price of the Eligible Securities shall not be less than the price as may be determined, in accordance with the pricing formula prescribed under Part IV of Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”);
- e) the tenure of the convertible or exchangeable Eligible Securities, if any, issued through QIP shall not exceed 60 months or such other period permitted under law, from the date of allotment;
- f) in the event that eligible convertible securities and/ or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible instruments to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/ or warrants simultaneously with non-convertible instruments or the date on which the holders of such convertible securities become entitled to apply for Equity Shares;
- g) no allotment shall be made, either directly or indirectly, to any person who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations;
- h) if the size of the QIP exceeds Rs. 100 crore (Rupees One hundred crore only), a credit rating agency registered with SEBI will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till 100% of the proceeds have been utilized, in accordance with the SEBI ICDR Regulations.
- i) the Eligible Securities allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- j) the Board may at its sole and absolute discretion, issue Eligible Securities at a discount of not more than five per cent (5 %) on the price so calculated or such other discount as may be permitted on the QIP Floor Price.
- k) the price determined for the QIP shall be subject to appropriate adjustments, as prescribed in Chapter VI of the SEBI ICDR Regulations, including any adjustments required to be made if the Company:

- i. makes an issue of equity shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
 - ii. makes a rights issue of equity shares;
 - iii. consolidates its outstanding equity shares into a smaller number of shares;
 - iv. divides its outstanding equity shares including by way of stock split;
 - v. re-classifies any of its equity shares into other securities; or
 - vi. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.
- l) the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within a period of 365 days from the date of passing of the Special Resolution by the Members of the Company or such other time as may be allowed under the SEBI ICDR Regulations, Act, and/or applicable and relevant laws/guidelines, from time to time;
- m) no partly paid-up Eligible Securities shall be issued / allotted, provided that in case of non-convertible debt instruments along with warrants, the allottees may pay the full consideration or part thereof payable with respect to the warrants at the time of allotment of such warrants, and that on allotment of Equity Shares on exercise of options attached to warrants, such Equity Shares shall be fully paid-up, to the extent permissible under applicable law;
- n) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be as per the SEBI ICDR Regulations, provided that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- o) a minimum of 10% of the Eligible Securities to be issued and allotted pursuant to Chapter VI of ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs;
- p) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more Special Resolutions;
- q) the Equity Shares issued and allotted or allotted upon conversion of such Eligible Securities shall rank *pari-passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company as may be provided under the terms of the QIP and in accordance with the placement document(s); and
- r) the schedule of the QIP will be as determined by the Board (including any duly authorized committee thereof).

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/ Stock Exchanges where the equity shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing of Equity Shares thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any governmental/ statutory/ regulatory authority including any conditions as may be prescribed in granting such approvals or permissions by such governmental/ statutory/ regulatory authority, the aforesaid issue

of Securities may have all or any terms or combination of terms, in accordance with prevalent market practices or as the Board may at its sole and absolute discretion deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolutions described above, the Board or the Committee duly authorised by the Board, in this regard, be and is hereby authorised for and on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and to resolve and settle all questions, difficulties or doubts that may arise in regard to such Issue, including but not limited to finalisation and approval of the preliminary placement documents and placement documents, private placement offer-cum-application letters or any other relevant offering documents, including any corrigendum or addendum thereto, determining the form and manner of the Issue, the nature and number of Securities to be allotted, timing of Issue (including date of opening and closing of the Issue), determination of person(s) to whom the Securities will be offered and allotted, in accordance with applicable laws, determining the issue price (including discount, if any), premium amount on issue/ conversion of the Securities, if any, rate of interest (if applicable), execution of various agreements, deeds, instruments and other documents, as it may at its sole and absolute discretion deem fit, necessary, proper or appropriate, finalization of application forms and confirmation of allocation notes, deciding end use for utilization of the issue proceeds, seeking consents from lenders where applicable, to open any requisite bank accounts as may be required for the Issue, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise with regard to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the Stock Exchanges, the SEBI, the Registrar of Companies, the lead manager(s), or other authorities or agencies involved in or concerned with the Issue and as the Board or the Committee duly authorised by the Board, in this regard, may at its sole and absolute discretion deem fit and appropriate in the best interest of the Company, without being required to seek any further consent or approval of the Members of the Company or otherwise AND THAT all or any of the powers conferred herein on the Company and the Board pursuant to this Special Resolution may be exercised by the Board or the Committee duly authorised by the Board, in this regard, to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Special Resolution, and all actions taken by the Board or the Committee duly authorised by the Board, in this regard, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed, in all respects.

RESOLVED FURTHER THAT the Board or the Committee duly authorised by the Board, in this regard, be and is hereby authorised to engage/ appoint lead managers, placement agents, underwriters, depositories, custodians, registrars, stabilising agents, trustees, lawyers, advisors, monitoring agency, escrow bank, and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses and also to enter into and execute all such arrangements, agreements, memorandums, documents etc. with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board and / or Committee duly authorised by the Board be and is hereby authorized, on behalf of the Company, to take all actions and including the negotiation, finalization, approval, execution, delivery including signing any declaration or notice required in connection with the draft as well as final offer document(s), placement document, placement agreement, escrow agreement, certificates, consents, affidavits, applications, undertakings/ indemnity, and any addenda or corrigenda thereto, as applicable, as well as all documents, forms, instruments, letters and writings, ancillary to or required in connection with the Issue, with any applicable regulatory authorities or agencies, as may be required, which may determine the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crores, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations, authorising any Director(s) or Officer(s) of the Company to sign offer documents (including preliminary placement document and placement document) including any corrigendum or addendum thereto, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, signing of declarations, file

any necessary forms with Applicable Regulatory Authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved, confirmed and ratified in all respects.

RESOLVED FURTHER THAT in respect of the Issue, the Board and / or the Committee duly authorised by the Board, in this regard, be and is hereby severally authorised to do all such acts, deeds, matters and things as it may at its sole and absolute discretion consider necessary, desirable or appropriate, including submitting the relevant application to the Stock Exchange(s), for obtaining in-principle approval for listing of Securities, filing of requisite documents/making declarations with the MCA, RBI, SEBI and any other Statutory / Regulatory Authority(ies), including filing of form FC-GPR, and any other deed(s), document(s), declaration(s) as may be required under the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee thereof, inter alia, the power to determine the form, terms and timing of the issue(s)/ offering(s), issue price (including discount, if any), the quantum of Securities to be issued, including selection of Investors to whom Securities are proposed to be offered, issued and allotted and matters related thereto, as it may, at its sole and absolute discretion, deem fit and appropriate.

RESOLVED FURTHER THAT any of the Directors' or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorised do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s), with any other governmental/ statutory/ regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental/ statutory/ regulatory authorities, to give effect to this resolution.

By the Order of the Board
For Spandana Sphoorty Financial Limited
Sd/-
Vinay Prakash Tripathi
Membership No. A18976

Place: Hyderabad
Date: January 31, 2025

Company Secretary

NOTES:

1. The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of the resolution contained in the above Notice is appended and forms part of the Notice.
2. The Board of Directors of the Company has appointed Mr. Y Ravi Prasada Reddy (Membership No. FCS 5783), Proprietor, RPR & Associates, Company Secretaries (CP No. 5360), Hyderabad, as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.
3. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent by e-mail to all the Members whose e-mail addresses are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited ('Depositories') and the record of KFin Technologies Limited ('KFintech'), Registrar and Share Transfer Agent of the Company and hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.
4. The E-voting Notice is being sent to all the Members whose names appear in the Register of Members/ Record of Depositories as on Friday, January 24, 2025. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members as on that date.
5. You are requested to carefully read the instructions before exercising the vote and complete the E-voting on or before 5.00 p.m. (IST) on Sunday, March 02, 2025.
6. **The Company is offering only Remote E-voting facility to its Members to enable them cast their vote.** A Member has to carefully follow the instructions as given for E-voting. He/ She can use the facility and log in any number of times till he/she has voted on the Resolution or till the end of the voting period, whichever is earlier.
7. **Voting through electronic means**
In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and 09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI), the Company is providing facility to exercise votes on the item of business given in the Notice through electronic voting system only, to Members holding shares as on Friday, January 24, 2025 (End of Day) being the Cut-off date fixed for determining voting rights of Members, entitled to participate in the E-voting process, through the E-voting platform provided by KFintech.
8. **The instructions for E-voting are as under:**
Step 1: Access to Depositories e-Voting system in case of individual shareholders.
Step 2: Access to KFintech e-Voting system in non-individual shareholders.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. User already registered for IDeAS facility: I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".

	<p>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link : https://eservices.nsdl.com</p> <p>II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in points 1.</p> <p>3. Alternatively, by directly accessing the e-Voting website of NSDL</p> <p>I. Open URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1.</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note:

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- A.** Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) i.e. xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVEN” i.e., “8625”- Postal Ballot” and click on “Submit”
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative on its behalf to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id yrvifcs@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_Even No.”

B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM, Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

The Scrutinizer will submit his report to the Company Secretary after completion of the scrutiny and results of the Postal Ballot would be announced on or before Tuesday, March 04, 2025, through e-mail and the Resolution will be taken as passed, if the results of E-voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of E-voting shall be final. As indicated earlier, the results will be published on the website of the Company at www.spandanaspooorty.com besides being notified to BSE Limited and National Stock Exchange of India Limited, where the Company's shares are listed. Results will also be posted on the Website of KFin Technologies Ltd at <https://evoting.kfintech.com>.

C. General Instructions

- i. The Remote E-voting period commences from 9.00 a.m. (IST) on Saturday, February 01, 2025 and ends at 5.00 p.m. (IST) on Sunday March 02, 2025. During this period, the Members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of Friday, January 24, 2025, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Scrutinizer shall unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company, and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Company Secretary of the Company.
- iii. Subject to the receipt of sufficient votes, the Resolutions shall be deemed to be passed on the last date of voting i.e. on Sunday, March 02, 2025. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.spandanaspooorty.com and also on the notice board placed at the Registered Office of the Company and on the website of KFinTech.
- iv. To receive communication through electronic means, including annual reports and notices, Members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, Members are advised to register their e-mail address with KFinTech by submitting the ISR Forms or contact Ms. C Shobha Anand, Dy. Vice President, Toll Free No. 1800 309 4001, at [Unit: : Spandana Spooorty Financial Limited] KFin Technologies Limited, Selenium Building B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('ACT')

The following Statement sets out material facts relating to Resolution No. 1 mentioned in the accompanying Notice.

Item No. 1:

The Board of Directors ("**Board**"), at its meeting on January 23, 2025, reviewed and approved a capital-raising proposal to strengthen the Company's long-term resources.

Accordingly, the Board considered raising additional capital not exceeding ₹750 crore through Qualified Institutions Placement ("**QIP**") in accordance with Chapter VI of the SEBI ICDR Regulations or any other permissible modes to eligible investors in one or more tranches.

Pursuant to the provisions of sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions of the Companies Act, 2013, approval of the Members is required for the proposed issuance of Securities through QIP or any other permissible mode(s), in one or more tranches. Accordingly, the consent of the Members is being sought, pursuant to the applicable provisions of the Companies Act, 2013 read with Rules made thereunder, the SEBI ICDR Regulations, SEBI ILNCS Regulations and in terms of the provisions of the SEBI Listing Regulations to issue and allot Securities as stated in the resolution. The proposed special resolution seeks the enabling authorisation of the Members of the Company to the Board, without the need of any further approval from the Members.

The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board or its duly constituted committee may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) /book running lead manager(s) and other agencies and subject to SEBI Regulations and other applicable laws, regulations, rules and guidelines, in accordance with applicable law.

If any issue of permissible Securities ("**Eligible Securities**") is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations:

- a) The allotment of Eligible Securities shall only be to successful QIBs as defined in the SEBI ICDR Regulations, eligible to participate in the QIP under applicable law;
- b) The Relevant Date for determination of the price of the Equity Shares shall be the date of the meeting at which the Board (which term shall be deemed to include any Committee thereof), decides to open the proposed QIP, in terms of the provisions of the Act, the SEBI ICDR Regulations and other applicable laws, rules, regulations, and such date shall be subsequent to the receipt of Members' approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations;
- c) in the event that eligible convertible securities and/ or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible instruments to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/ or warrants simultaneously with non-convertible instruments or the date on which the holders of such convertible securities become entitled to apply for Equity Shares;
- d) the price of the Eligible Securities shall not be less than the price as may be determined, in accordance with the pricing formula prescribed under Part IV of Chapter VI of the SEBI ICDR Regulations ("**QIP Floor Price**");
- e) the tenure of the convertible or exchangeable eligible Securities, if any, issued through QIP shall not exceed 60 months or such other period permitted under law, from the date of allotment;

- f) in the event that eligible convertible securities and/ or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible instruments to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/ or warrants simultaneously with non-convertible instruments or the date on which the holders of such convertible securities become entitled to apply for Equity Shares;
- g) no allotment shall be made, either directly or indirectly, to any person who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations;
- h) if the size of the QIP exceeds Rs. 100 crore (Rupees One hundred crore only), a credit rating agency registered with SEBI will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till 100% of the proceeds have been utilized, in accordance with the SEBI ICDR Regulations.
- i) the Eligible Securities allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- j) The Board may at its sole and absolute discretion, issue Eligible Securities at a discount of not more than five per cent (5 %) on the price so calculated or such other discount as may be permitted on the QIP Floor Price.
- k) The price determined for the QIP shall be subject to appropriate adjustments, as prescribed in Chapter VI of the SEBI ICDR Regulations, including any adjustments required to be made if the Company:
 - vii. makes an issue of equity shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
 - viii. makes a rights issue of equity shares;
 - ix. consolidates its outstanding equity shares into a smaller number of shares;
 - x. divides its outstanding equity shares including by way of stock split;
 - xi. re-classifies any of its equity shares into other securities; or
 - xii. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.
- l) the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within a period of 365 days from the date of passing of the Special Resolution by the Members of the Company or such other time as may be allowed under the SEBI ICDR Regulations, Act, and/or applicable and relevant laws/guidelines, from time to time;
- m) no partly paid-up Eligible Securities shall be issued / allotted, provided that in case of non-convertible debt instruments along with warrants, the allottees may pay the full consideration or part thereof payable with respect to the warrants at the time of allotment of such warrants, and that on allotment of Equity Shares on exercise of options attached to warrants, such Equity Shares shall be fully paid-up, to the extent permissible under applicable law;
- n) No single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be as per the SEBI ICDR Regulations, provided that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;

- o) A minimum of 10% of the Eligible Securities to be issued and allotted pursuant to Chapter VI of ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs;
- p) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more Special Resolutions;
- q) The Equity Shares issued and allotted or allotted upon conversion of such Eligible Securities shall rank *pari-passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company as may be provided under the terms of the QIP and in accordance with the placement document(s); and
- r) the schedule of the QIP will be as determined by the Board (including any duly authorized committee thereof).

Maximum Amount to be raised/ number of Securities to be Issued: The total amount to be raised pursuant to the special resolution, in one or more tranches, by issuance of Securities, including through a QIP as mentioned in the resolution, would be up to Rs. 750 crores (Rupees Seven Hundred and Fifty Crore Only). The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board or its duly constituted committee may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and other agencies and subject to SEBI regulations and other applicable laws, regulations, rules and guidelines, in accordance with applicable law.

Use of proceeds:

The Board, at its meeting on January 23, 2025, reviewed and approved a capital-raising proposal aimed at strengthening the Company's long-term resources. The proposed capital raised pursuant to the Issue may be utilized inter alia to augment the capital base of the Company, meet the funding requirements of the Company's business operations, to repay or prepay, in part or full, borrowings of the Company, and to support its strategic growth initiatives, including geographic expansion, and other general corporate purposes, as may be decided by the Board or a duly authorized committee thereof. Furthermore, a portion of the proceeds may be invested in the Company's subsidiary (Criss Financial Limited) for onward utilization toward operational and strategic objectives, including augmenting their capital base, repayment or prepayment, in part or full, borrowings of such subsidiary, expansion and other general corporate purposes. The mode of investment into the subsidiary by the Company for the aforesaid purposes shall be in the form of equity or debt or in any other manner as may be permissible under applicable law, in a manner decided by the Board or a duly authorised committee thereof. In case of a QIP, in terms of applicable circulars of BSE and NSE in this regard as well as the SEBI ICDR Regulations, (a) the details for deployment of funds, as approved by the Board or a duly authorised committee thereof, will be specifically mentioned in the preliminary placement document/ placement document, and (b) the funds to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised through the QIP. If the size of the QIP exceeds Rs. 100 crore (Rupees One hundred crore only) or such other amount as may be prescribed under applicable law, a credit rating agency registered with SEBI will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till 100% of the proceeds have been utilized, in accordance with the SEBI ICDR Regulations.

Pricing: The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, or other applicable laws. In the event of a QIP, pricing of the Securities that may be issued to QIBs shall be freely determined, subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under Chapter VI of the SEBI ICDR Regulations. Since the pricing and other terms of the QIP will be decided at a later stage, an enabling resolution is being proposed to give

adequate flexibility and discretion to the Board or its duly authorised committee to finalize the terms of the Eligible Securities that may be issued to the qualified institutions buyers in the QIP.

Change in control: There would be no change in control pursuant to the aforesaid Issue.

Intention of the Promoters, Directors, Key Managerial Personnel (KMP) or Senior Management:

None of the promoters, directors or key managerial personnel, senior management intend to participate or subscribe to Securities in the Issue.

Proposed time within which allotment shall be completed: If the Issue is made through a QIP, the allotment of such Securities shall be completed within a period of 365 (three hundred and sixty five) days from the date of this resolution, or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

Other material terms of the Issue: The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, post-Issue shareholding that may be held by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company. As and when the Board (or any duly authorised committee thereof) takes a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI Listing Regulations.

Accordingly, as approved by the board of directors of the Company (“**Board**”) at their meeting held on January 23, 2025, it is hereby proposed to have an enabling approval for raising funds by way of issuance, in one or more tranches, for cash, of Equity Shares and/or any other permissible securities including convertible preference shares/ fully or partly convertible debentures or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares, or any other eligible securities, or any combination thereof (“**Securities**”) through *inter-alia*, a qualified institutions placement (“**QIP**”) or any other permissible mode under applicable laws and/ or combination thereof, as may be permitted under applicable law, at such price or prices as the Board may deem fit for an aggregate amount up to INR 750.00 Crores (Rupees Seven Hundred Fifty Crores Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law. The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with the placement agents, lead managers and other agencies that may be appointed by the Company, subject to the ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

Accordingly, the Board recommends the resolution for approval of the Members to be passed as a Special Resolution.

None of the directors, key managerial personnel of the Company and their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

**By the Order of the Board
For Spandana Sphoorty Financial Limited**

Sd/-

**Vinay Prakash Tripathi
Membership No. A18976
Company Secretary**

**Place: Hyderabad
Date: January 31, 2025**