



Ref: SSFL/BSE/2023-24/056

Date: March 04, 2024

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

Scrip Code: 974501, 974502 and 974500

Dear Sir/Madam,

**Sub: Disclosure under Regulation 51 read with Part-B of Schedule III of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

**Ref: Company's letter no.: SSFL/Stock Exchange/2023-24/060 dated July 24, 2023**

This has reference to the above referred letter dated July 24, 2023 wherein it was disclosed under No. 9 of the notes to the Unaudited Standalone Financial Results for the quarter ended June 30, 2023 that the Company is in non-conformity with specific covenant with respect to non-convertible debt securities issued by the Company.

Pursuant to the provisions of Regulation 51 read with Part B of Schedule III of Listing Regulations, the details of such covenant which were in non-confirmation under the respective ISINs for the quarter ended June 30, 2023 along with its current status are detailed in **Annexure-1** to this letter.

Kindly take the above on records.

Thanking You.

Yours Sincerely,  
For Spandana Sphoorty Financial Limited

**Vinay Prakash Tripathi**  
Company Secretary and Compliance Officer

*Encl: as above*

**Spandana Sphoorty Financial Limited**

CIN - L65929TG2003PLC040648

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City,  
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## Annexure-1

ISIN	Financial Covenant	Remarks	Current status
INE572J07539 INE572J07513 INE572J07521	Maintain a minimum tangible net worth of ₹2800 crore	Refer note (ii)	INE572J07539 - The Company is in conformity with this covenant from the quarter ended September 30, 2023.  INE572J07513 and INE572J07521 - The Company is in conformity with this covenant from the quarter ended December 31, 2023.

- (i) Ratios have been computed using the formula as defined in the respective debenture trust deed.
- (ii) The Company had net worth of ₹3,164 crore as on June 30, 2023 based on Unaudited Standalone Financial Results for the quarter ended June 30, 2023. However, tangible net worth as per debenture trust deed requires certain deductions to be made which primarily pertains to deferred tax assets, intangible assets and credit enhancement provided pursuant to securitisation transactions. Accordingly, this led to reduction of tangible net worth below the requirement i.e ₹2,800 crore and hence not complied.

### For Spandana Sphoorty Financial Limited

**Vinay Prakash Tripathi**  
Company Secretary and Compliance Officer

### Spandana Sphoorty Financial Limited

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