



Ref: SSFL/Stock Exchange/2021-22/065

Date: December 29, 2021

To
BSE Limited,
Department of Corporate Services
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400001
Scrip Code: 542759

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

Dear Sir/Madam,

Sub: Notice of Board Meeting pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Ref: The Company's Intimation dated November 12, 2021 vide letter ref. no.: SSFL/Stock Exchange/2021-22/058 - Disclosure of reasons for delay in submission of financial results under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above on the even subject, Notice is hereby given, pursuant to Regulation 29(1) of SEBI LODR Regulations, that a Meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, January 05, 2022, *inter-alia* to consider and approve the unaudited standalone and consolidated financial results of the Company for the quarter and half-year ended September 30, 2021 subject to limited review by the Statutory Auditors of the Company.

The Company had intimated vide its letter ref. no.: SSFL/Stock Exchange/2021-22/049 dated September 24, 2021, that the Trading Window for dealing in securities of the Company shall remain closed from September 30, 2021 till the expiry of 48 hours post announcement of the unaudited financial results of the Company.

Kindly take the same on record.

Thanking you.

For Spandana Sphoorty Financial Limited

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Ramesh Periasamy
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Periasamy
Ramesh Periasamy
Company Secretary and Compliance Officer



Ref: SSFL/Stock Exchange/2021-22/069

Date: January 05, 2022

To
BSE Limited,
Department of Corporate Services
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400001
Scrip Code: 542759

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on Wednesday, January 05, 2022.

Ref: Intimation dated November 12, 2021- Disclosure of reasons for delay in submission of financial results.

Pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform that the Board of Directors at their meeting held on Wednesday, January 05, 2022, through Audio-Visual Electronic Communication means has *inter-alia* considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter and half-year ended September 30, 2021 and took note of the limited review reports thereon, submitted by Statutory Auditor of the Company i.e., S. R. Batliboi & Co. LLP, Chartered Accountants;

Further, please find enclosed herewith the following:

1. The unaudited standalone and consolidated financial results of the Company for the quarter and half-year ended September 30, 2021 along with the limited review reports of the statutory auditors of the Company, S.R. Batliboi & Co. LLP, Chartered Accountants;
2. Disclosure pursuant to Regulation 52 (4) of the SEBI LODR Regulations;
3. Statement pursuant to Regulation 52 (7) of the SEBI LODR Regulations.
4. Disclosures pursuant to Regulation 54 (2) of the SEBI LODR Regulations;

The meeting commenced at 3.30 pm and concluded at 7.20. pm.

The Company vide its letter dated November 12, 2021, intimated the reasons for delay in submission of the financial results for the quarter and half-year ended September 30, 2021.

Kindly take the above on record.

Thank you.

Yours sincerely,

For Spandana Sphoorty Financial Limited

Ramesh Periasamy
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Ramesh Periasamy
Date: 2022.01.05
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Ramesh Periasamy
Company Secretary and Compliance Officer

Encl. as above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Spandana Sphoorty Financial Limited
Hyderabad**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Spandana Sphoorty Financial Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.
4. As mentioned in Note 5 to the Statement, the Company is compiling and validating certain information for the period subsequent to September 30, 2021, pending the completion of which, we are unable to comment on adjustments required, if any, to the accompanying Statement.
5. Based on our review conducted as above, except for the possible effect of the matter stated in paragraph 4 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 the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 7 to the Statement, which describes the economic and social disruption continued to be caused by COVID-19 pandemic of the Company's business, impacting its estimates of impairment allowance for loan portfolio, and that such estimates may be further affected by the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.

For S. R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

**VIREN H
MEHTA**
Digitally signed by VIREN H
MEHTA
DN: cn=VIREN H MEHTA, c=IN,
o=Personal,
email=viren.mehta@srb.in
Date: 2022.01.05 19:22:01 +05'30'**per Viren H. Mehta**

Partner

Membership No.: 048749

UDIN: 22048749AAAAA2365

Mumbai

January 5, 2022



SPANDANA SPOORTY FINANCIAL LIMITED
Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2021

Rs. in Million							
Sr.No.	Particulars	Quarter ended			Half-Year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
(a)	Interest Income	3,276.52	3,759.37	3,103.26	7,035.89	6,133.31	13,258.78
(b)	Commission and Incentive Income	-	-	-	-	-	89.12
(c)	Net gain on fair value changes	311.06	286.59	237.62	597.66	391.88	751.14
(d)	Others	136.93	83.98	34.53	220.91	41.05	330.01
I	Total revenue from operations	3,724.51	4,129.94	3,375.41	7,854.46	6,566.24	14,429.05
II	Other income	1.41	4.92	85.23	6.33	91.90	218.41
III	Total income (I+II)	3,725.92	4,134.86	3,460.64	7,860.79	6,658.14	14,647.46
	Expenses						
(a)	Finance cost	1,432.21	1,374.21	837.48	2,806.42	1,684.81	4,171.62
(b)	Net loss on fair value changes	-	-	-	-	-	27.44
(c)	Impairment on financial instruments and other provisions	2,289.65	1,523.80	1,219.02	3,813.45	2,333.44	6,398.75
(d)	Employee benefits expense	533.38	445.62	410.27	979.00	815.55	1,663.57
(e)	Depreciation and amortization expense	12.18	24.05	16.12	36.23	31.06	74.85
(f)	Other expenses	178.35	152.84	116.96	331.19	205.42	534.89
IV	Total expenses	4,445.77	3,520.52	2,599.85	7,966.29	5,070.28	12,871.12
V	Profit/(loss) before tax (III-IV)	(719.85)	614.34	860.79	(105.50)	1,587.86	1,776.34
	Tax expense:						
	Current tax	426.00	517.17	666.23	943.16	1,124.50	1,362.16
	Taxes of prior period	17.05	-	-	17.05	-	-
	Deferred tax	(574.12)	(378.02)	(434.99)	(952.15)	(713.69)	(875.64)
VI	Income tax expense	(131.07)	139.14	231.24	8.06	410.81	486.52
VII	Profit for the period / year (V-VI)	(588.78)	475.20	629.55	(113.56)	1,177.05	1,289.82
VIII	Other Comprehensive Income						
(a)	Items that will not be reclassified subsequently to profit or loss						
	1. Re-measurement gains/(losses) on defined benefit plans	(1.29)	1.24	6.73	(0.05)	15.12	20.06
	2. Income tax effect	0.32	(0.31)	(1.69)	0.01	(3.80)	(5.05)
(b)	Items that will be reclassified subsequently to profit or loss						
	1. Fair Value (Loss) / Gain on loans	974.04	(803.49)	(204.43)	170.55	(98.15)	(420.38)
	2. Income tax effect	(245.14)	202.22	51.45	(42.92)	24.70	105.80
	Other Comprehensive income (VIII = a+b)	727.93	(600.36)	(147.94)	127.59	(62.13)	(299.57)
IX	Total comprehensive income for the period /year (VII+VIII)	139.15	(125.16)	481.61	14.03	1,114.92	990.25
X	Earnings per share (equity share, par value of Rs.10 each)						
	Computed on the basis of total profit for the period/year						
	Basic* (Rs.) (EPS)	(9.15)	7.39	9.79	(1.76)	18.30	20.05
	Diluted* (Rs.) (DPS)	(9.15)#	7.37	9.75	(1.76)	18.24	19.98

* EPS and DPS for the quarters ended September 30,2021, June 30, 2021 and September 30,2020 and for the half year ended september 30,2021 and September 30,2020 are not annualised.

Since the impact of ESOP is anti-dilutive in nature, the same has not been considered in the calculation of diluted EPS.



Spandana Sphoorty Financial Limited
Statement of Unaudited Standalone Financial results for the Quarter and Half Year ended September 30,2021

Notes :

1. Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), as at September 30, 2021:

(Rupees in millions unless otherwise stated)

Particulars	As at September 30, 2021 (Unaudited)	As at September 30, 2020 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS			
Financial assets			
Cash and cash equivalents	14,618.26	4,347.22	11,307.83
Bank balances other than cash and cash equivalents	2,294.11	2,145.40	2,453.27
Trade receivables	2.00	80.10	121.06
Loans	58,325.91	55,291.24	66,163.14
Derivative financial instruments	0.45	0.00	0.45
Other financial assets	566.68	1,427.21	742.67
Investments	1,146.24	656.88	1,146.24
Subtotal - Financial assets	76,953.65	63,948.05	81,934.66
Non-financial assets			
Current tax assets (net)	163.09	149.38	149.38
Deferred tax assets (net)	1,954.66	800.02	1,045.42
Property, plant and equipment	189.25	141.26	196.92
Intangible assets	6.44	10.24	7.74
Other non-financial assets	174.62	76.50	126.51
Subtotal - Non-financial assets	2,488.06	1,177.40	1,525.97
Total - assets	79,441.71	65,125.45	83,460.63
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Debt securities	22,356.39	7,526.95	20,347.14
Borrowings (other than debt securities)	26,723.27	25,329.43	31,425.34
Subordinated liabilities	201.92	201.68	201.83
Other financial liabilities	1,535.90	2,777.76	2,561.99
Subtotal - Financial liabilities	50,817.48	35,835.82	54,536.30
Non-financial liabilities			
Current tax liabilities (net)	977.95	1,702.74	1,338.85
Provisions	20.13	17.52	16.08
Other non-financial liabilities	401.00	331.29	410.35
Subtotal - Non-financial liabilities	1,399.08	2,051.55	1,765.28
EQUITY			
Equity share capital	644.08	643.15	643.15
Other equity	26,581.07	26,594.93	26,515.90
Subtotal - Equity	27,225.15	27,238.08	27,159.05
Total-liabilities and equity	79,441.71	65,125.45	83,460.63



SPANDANA SPOORTY FINANCIAL LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2021

Notes :

2. Disclosure of standalone statement of cashflow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended for the half year ended September 30, 2021:

(Rupees in millions unless otherwise stated)

Particulars	Half Year ended		For year ended
	Sep 30, 2021	Sep 30, 2020	Mar 31, 2021
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities			
Profit/(loss) before tax	(105.50)	1,587.86	1,776.35
Adjustments for:			
Interest on income tax	54.06	-	157.59
Depreciation and amortization	36.23	31.06	74.85
Share based payment to employees	27.67	49.37	88.05
Provision for gratuity	4.00	5.05	8.56
Finance cost on lease liability	8.98	7.13	14.88
Gain on business transfer	-	-	(9.26)
Impairment on financial instruments and other provisions	3,813.45	2,333.44	6,398.75
Net gain on fair value changes	(303.31)	(44.32)	(85.84)
Net loss on financial assets and liabilities designated at fair value through profit or loss	(43.01)	-	27.44
Other provisions and write offs	4.32	9.02	26.19
Operating profit before working capital changes	3,496.89	3,978.61	8,477.56
Movements in working capital :			
Increase / (decrease) in other financial liabilities	(1,023.61)	522.82	266.82
Increase / (decrease) in provisions	-	-	-
Increase / (decrease) in other non financial liabilities	(13.67)	36.89	115.96
(Increase) / decrease in bank balances other than cash and cash equivalents	159.15	(174.41)	(482.28)
(Increase) / decrease in trade receivables	119.06	143.58	102.62
(Increase) / decrease in loans	4,194.42	(8,671.44)	(24,823.17)
(Increase) / decrease in other financial assets	175.99	216.66	963.35
(Increase) / decrease in other non financial assets	(48.11)	24.96	(25.05)
Cash used in operations	7,060.12	(3,922.33)	(15,404.17)
Income taxes paid	(1,388.89)	(22.23)	(777.59)
Net cash used in operating activities (A)	5,671.23	(3,944.56)	(16,181.77)
Cash flow from investing activities			
Purchase of property, plant and equipment	(27.26)	(18.28)	(152.44)
Purchase of intangible assets	-	-	(0.10)
Proceeds from derecognition of property, plant and equipment	-	0.01	38.24
Business transfer	0.00	-	822.21
Investment in Subsidiary	-	-	(500.00)
Purchase of investments	(50,924.01)	(7,073.00)	(42,843.00)
Sale of investments	51,227.33	11,958.25	47,779.53
Net cash generated/used in investing activities (B)	276.06	4,866.98	5,144.44
Cash flow from financing activities			
Proceeds from issue of equity shares (including securities premium)	24.41	-	-
Debt securities (net)	2,052.27	(249.34)	12,542.98
Principal payment of lease liability	(2.49)	-	9.69
Interest payment of lease liability	(8.98)	(7.42)	14.88
Borrowings (other than debt securities) (net)	(4,702.07)	3,145.36	9,241.28
Subordinated liabilities (net)	-	0.01	0.16
Net Cash from/(used in) for the Quarter and Half year ended	(2,636.86)	2,888.61	21,808.97
Net increase / (decrease) in cash and cash equivalents (A + B + C)	3,310.43	3,811.03	10,771.64
Cash and cash equivalents at the beginning of the period/year	11,307.83	536.19	536.19
Cash and cash equivalents at the end of the period/year	14,618.26	4,347.22	11,307.83



SPANDANA SPOHORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2021

Notes:

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January, 05, 2022 and subjected to a limited review by the statutory auditors of the Company, in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company has undergone recent leadership changes whereby Ms. Padmaja Gangireddy, Founder and Managing Director, resigned on November 2, 2021. The Board of Directors immediately re-constituted the Management Committee constituting of the longest serving Directors of the Company to provide strategic direction to the Company. In addition, interim CEO and interim CFO were appointed to manage day-to-day operations. They are supported by incumbent senior team members of the Company, including the Chief Business Officer, Chief Risk Officer and Company Secretary.

Shortly prior to her resignation and subsequent to September 30, 2021, erstwhile MD, Ms. Reddy had transferred certain IT systems of the Company to a new IT vendor and outsourced its maintenance to that vendor causing certain disruptions in the IT operations of the Company. The Company has retrieved the relevant internal data back-up and performed necessary reconciliations with information periodically shared with credit bureaus, lenders as well as with physical records and base data available with the branches and head office, to ensure that the information as of and for the period ended September 30, 2021 used in preparation of these financial results is accurate, in all material respects, in accordance with applicable accounting standards and regulatory requirements.

For the period subsequent to September 30, 2021, the Company is compiling and validating the borrower collection database through field checks in a new robust parallel IT environment. The overall loan collections in the period subsequent to September 30, 2021 continue as per the usual course. Till mid-December 2021, the Company witnessed ~7% increase in cash collections as compared with the average of those recorded in quarter ended September 30, 2021. The compilation/validation of the database has been substantially completed and the management believes that the final validation will not result in any material discrepancies, requiring any adjustment to these financial results.

- As mentioned above, the Managing Director of the Company resigned on November 2, 2021 with immediate effect, resulting in a change in the management of the Company. Such change in management and other factors such as increase in portfolio at risk (PAR) and NPA ratios due to higher delinquencies caused by COVID-19 pandemic have resulted in a breach of some of the covenants relating to borrowings. The Company has been regularly servicing all its borrowings and has sought forbearance/ waiver from the lenders with respect to non-compliance with the covenants, wherever applicable.

Based on the discussions with the lenders, the Company has no reason to believe that any adverse action, such as levy of higher interest or a recall of the facility, will be invoked by the lenders on account of the above breaches; and as of the date of these financial results, none of the lenders have intimated about any remedial action. Accordingly, no adjustment is required in these financial results.

- The COVID-19 pandemic has continued to cause a significant disruption of the economic activities in the country. During the financial year ended March 31, 2021, the Central Government had imposed nationwide lockdown which impacted Company's operations including lending and collection activities. Subsequently, the lockdown was lifted by the Government in a phased manner. The second wave of the pandemic emerged in April and May 2021 leading to the reimposition of localized lockdowns in several parts of the country which were gradually eased from June 2021, resulting in improvement in economic activity. During the quarter, the Company offered resolution plan to its customers pursuant to Reserve Bank of India's guidelines on 'Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses' dated May 5, 2021 (refer note 8 for further details).

In assessing the impairment allowance for loan portfolio, the Company has considered internal and external sources of information available including indicators of deterioration in the macro-economic factors. Given the unique nature and scale of this pandemic, its full extent of impact on the Company's operations and financial metrics, more specifically on the borrower's ability to service their obligations on a timely basis, will depend on the severity and duration of the pandemic as well as on highly uncertain future developments including governmental and regulatory measures and the Company's responses thereto. Accordingly, the management's estimate of impairment losses based on various variables and assumptions could result in actual credit loss being different than that being estimated.

- Disclosures pursuant to RBI Notification - RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021

(₹ In Crore except number of accounts)

Description	Individual Borrowers		Small Business
	Personal Loans*	Business Loans	
(A) Number of requests received for invoking resolution process under Part A	449,411	-	-
(B) Number of accounts where resolution plan has been implemented under this window	431,191	-	-
(C) Exposure to accounts mentioned at (B) before implementation of the plan#	1,227.82	-	-
(D) Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E) Additional funding sanctioned, if any, including between invocation of the plan and implementation	57.02	-	-
(F) Increase in provisions on account of the implementation of the resolution plan	260.12	-	-

Note 1: Loans transferred through securitisation, not fulfilling the de-recognition criteria under Ind AS 109, have been considered in the above disclosure.

Note 2: Loans transferred by way of direct assignment, which have been de-recognised as per Ind AS 109, have not been considered in the above disclosure.

Note 3: Additional funding sanctioned represents amounts disbursed to such customers from between July 1, 2021 till the date of restructuring of the loans.

Note 4: Increase in provision on account of implementation of resolution plan represents difference between ECL on such loans as at Mar-21 and Sep-21.

* Includes joint liability group loan (JLG) and individual Loan (IL)

Represents Principal Outstanding of loans restructured as at the beginning of the month in which restructuring was implemented.

The Company has not restructured any loan accounts under RBI's Resolution Framework 1.0 dated August 6, 2020.

- 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.



SPANDANA SPOORTY FINANCIAL LIMITED

(CIN: L65929TG2003PLC040648)

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2021

Notes:

- 10 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 11 Previous year / period figures have been regrouped / rearranged wherever necessary to conform to current period's classification.

**For and on behalf of the Board of Directors of
SPANDANA SPOORTY FINANCIAL LIMITED**

**KARTIKEYA
DHRUV KAJI**

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KARTIKEYA DHRUV KAJI
Date: 2022.01.05 19:02:33
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**Kartikeya Dhruv Kaji
Director
DIN : 07641723**

**Place: Mumbai
Date: January 5, 2022**

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Spandana Sphoorty Financial Limited
Hyderabad**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Spandana Sphoorty Financial Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, 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 (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (i) Criss Financial Limited (formerly known as "Criss Financial Holdings Limited") (subsidiary)
 - (ii) Caspian Financial Services Limited (subsidiary)
5. As mentioned in Note 5 to the Statement, the Holding Company is compiling and validating certain information for the period subsequent to September 30, 2021 in respect of the Group, pending the completion of which, we are unable to comment on adjustments required, if any, to the accompanying Statement.

The auditors of Criss Financial Limited have included an "emphasis of matter" in their limited review report drawing attention on the said matter relating to Criss Financial Limited.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 8 below, except for the possible effect of the matter stated in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. (a) We draw attention to Note 8 to the Statement, which describes the economic and social disruption continued to be caused by COVID-19 pandemic of the Group's business, impacting its estimates of impairment allowance for loan portfolio, and that such estimates may be further affected by the severity and duration of the pandemic.

- (b) The auditors of Criss Financial Limited have included an "emphasis of matter" in their limited review report which is reproduced below:

As disclosed in Note no. 6 of the accompanying Statement, operational control of 37 gold loan branches of Criss Financial Limited ("CFL") was taken over by Spandana Mutual Benefit Trust ("SMBT") a related party (related to a director) of CFL, without any formal arrangement with CFL. CFL's gold loan business had a portfolio of Rs.65.4 Crores as on September 30, 2021 and approximately Rs.78.5 Crores as on October 30, 2021 (which accounts for 13% of CFL's AUM). We have been informed that, against that portfolio, CFL has received collections of Rs.48.1 Crores till mid-December, and the gold loan portfolio has come down to Rs.30.4 Crores. As the outcome of the above events is uncertain, no accounting effect has been given for the same in the financial results for the quarter ended September 30, 2021.

Our conclusion on the Statement is not modified in respect of above matters.

8. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of a subsidiary (Criss Financial Limited), whose unaudited interim financial results include total assets of Rs.5,044 million as at September 30, 2021, total revenues of Rs.271 million and Rs.515 million, total net profit after tax of Rs.2 million and Rs.75 million, total comprehensive income of Rs.2 million and Rs.74 million, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash inflow of Rs.6 million for the period from April 1, 2021 to September 30, 2021, as considered in the Statement which have been reviewed by its independent auditor.

The independent auditor's report on the interim financial results of this entity has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

9. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of a subsidiary (Caspian Financial Services Limited), whose interim financial results and other financial information reflect total assets of Rs.23.13 million as at September 30, 2021, and total revenues of Rs.0.18 million and Rs.0.36 million, total net profit after tax of Rs.0.15 million and Rs.0.28 million, total comprehensive income of Rs.0.15 million and Rs.0.28 million, for the quarter ended September 30, 2021 and the period ended on that date respectively and net cash inflow of Rs.0.07 million for the period from April 1, 2021 to September 30, 2021.

The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed by its auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 8 and 9 above is not modified with respect to our reliance on the work done and the report of the other auditor and the financial results certified by the Management.

For **S. R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

VIREN H MEHTA
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o=Personal,
email=viren.mehta@srb.in
Date: 2022.01.05 19:23:32 +05'30'

per Viren H. Mehta

Partner

Membership No.: 048749

UDIN: 22048749AAAAAB8310

Mumbai

January 5, 2022



SPANDANA SPOHOORTY FINANCIAL LIMITED							Rs. in Million
Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2021							
Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
	Revenue from operations						
(a)	Interest income	3,504.64	3,967.09	3,172.63	7,471.73	6,271.08	13,627.10
(b)	Commission and incentive income	-	-	3.53	-	3.67	97.00
(c)	Net gain on fair value changes	310.63	287.39	237.62	598.02	392.14	760.51
(d)	Others	141.37	87.21	34.58	228.58	41.09	341.65
I	Total revenue from operations	3,956.64	4,341.69	3,448.36	8,298.33	6,707.98	14,826.26
II	Other income	5.27	7.30	92.76	12.57	102.64	229.88
III	Total income (I+II)	3,961.91	4,348.99	3,541.12	8,310.90	6,810.62	15,056.14
	Expenses						
(a)	Finance cost	1,497.87	1,433.75	841.04	2,931.62	1,690.67	4,231.70
(b)	Net loss on fair value changes	(0.37)	1.30	-	0.92	-	27.44
(c)	Impairment on financial instruments and other provisions	2,413.63	1,549.36	1,221.29	3,962.99	2,335.95	6,451.40
(d)	Employee benefits expense	561.57	468.99	420.25	1,030.56	836.08	1,715.36
(e)	Depreciation and amortization expense	14.65	25.65	16.26	40.30	31.76	76.23
(f)	Other expenses	189.59	159.11	128.06	348.70	217.86	549.56
IV	Total expenses	4,676.94	3,638.16	2,626.90	8,315.09	5,112.32	13,051.69
V	Profit/(loss) before tax (III-IV)	(715.03)	710.83	914.22	(4.19)	1,698.30	2,004.45
	Tax expense:						
	Current tax	455.60	544.01	680.70	999.61	1,152.90	1,425.98
	Taxes of prior period	17.05	-	-	17.05	-	-
	Deferred tax	(600.99)	(381.13)	(435.02)	(982.12)	(713.49)	(876.13)
VI	Income tax expense	(128.34)	162.88	245.68	34.54	439.41	549.85
VII	Profit/(loss) after Tax (V-VI)	(586.69)	547.95	668.54	(38.73)	1,258.89	1,454.60
VIII	Profit attributable to Non controlling interest	(7.33)	8.49	0.96	1.16	2.01	4.17
IX	Profit/loss for the period / year (VII-VIII)	(579.36)	539.46	667.58	(39.89)	1,256.88	1,450.43
X	Other Comprehensive Income						
(a)	Items that will not be reclassified subsequently to profit or loss						
	1. Re-measurement gains/(losses) on defined benefit plans	(1.47)	1.05	6.74	(0.42)	14.98	20.31
	2. Income tax effect	0.37	(0.26)	(1.70)	0.11	(3.77)	(5.11)
	Subtotal (a)	(1.10)	0.79	5.04	(0.31)	11.21	15.20
(b)	Items that will be reclassified subsequently to profit or loss						
	1. Fair Value (Loss) / Gain on loans	974.03	(803.49)	(204.43)	170.55	(98.15)	(420.38)
	2. Income tax effect	(245.14)	202.22	51.45	(42.92)	24.70	105.80
	Subtotal (b)	728.89	(601.27)	(152.98)	127.63	(73.45)	(314.58)
	Other Comprehensive income (X = a+b)	727.79	(600.48)	(147.94)	127.32	(62.24)	(299.39)
XI	Total comprehensive income for the period /year (VII+X)	141.10	(52.53)	520.60	88.59	1,196.65	1,155.21
XII	Profit/(loss) for the period / year attributable to:						
	Owners of the company	(579.36)	539.46	667.58	(39.89)	1,256.88	1,450.43
	Non-controlling interests	(7.33)	8.49	0.96	1.16	2.01	4.17
XIII	Total comprehensive income for the period / year attributable to :						
	Owners of the company	148.43	(61.02)	519.65	87.44	1,194.65	1,151.05
	Non-controlling interests	(7.33)	8.49	0.96	1.15	2.01	4.17
XIV	Earnings per share (equity share, par value of Rs.10 each)						
	Computed on the basis of total profit for the period/year						
	Basic* (Rs.) (EPS)	(9.01)	8.39	10.38	(0.62)	19.54	22.55
	Diluted* (Rs.) (DPS)	(9.01)#	8.36	10.34	(0.62)	19.47	22.47

* EPS and DPS for the quarters ended September 30,2021, June 30, 2021 and September 30,2020 and for the half year ended september 30,2021 and September 30,2020 are not annualised.

Since the impact of ESOP is anti-dilutive in nature, the same has not been considered in the calculation of diluted EPS.



SPANDANA SPHOORTY FINANCIAL LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2021

Notes: 1. Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), at September 30, 2021:

(Rupees in millions unless otherwise stated)

Particulars	As at	As at	As at
	Spetember 30, 2021 (Unaudited)	Spetember 30, 2020 (Unaudited)	March 31, 2021 (Audited)
ASSETS			
Financial assets			
Cash and cash equivalents	14,668.81	4,617.19	11,351.95
Bank balances other than cash and cash equivalents	2,294.11	2,171.13	2,458.27
Trade receivables	0.11	80.10	120.61
Loans	62,124.43	56,299.62	69,330.42
Derivative financial instrument	0.45	-	0.45
Other financial assets	578.82	1,428.07	756.72
Investments	24.04	33.27	23.25
Subtotal - Financial assets	79,690.77	64,629.38	84,041.67
Non-financial assets			
Current tax assets (net)	166.84	153.13	153.13
Deferred tax assets (net)	1,987.38	801.45	1,047.50
Property, plant and equipment	206.76	141.98	198.96
Intangible assets	6.44	10.24	7.77
Goodwill	173.89	173.74	173.74
Other non-financial assets	187.82	82.64	146.53
Subtotal - Non-financial assets	2,729.13	1,363.18	1,727.62
Total-assets	82,419.90	65,992.56	85,769.29
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Debt securities	22,543.03	7,526.96	20,347.14
Borrowings (other than debt securities)	28,976.35	25,802.66	33,183.69
Subordinated liabilities	201.92	201.68	201.83
Other financial liabilities	1,616.27	2,817.97	2,696.75
Subtotal - Financial liabilities	53,337.57	36,349.26	56,429.41
Non-financial liabilities			
Current tax liabilities (net)	1,027.54	1,780.11	1,398.16
Provisions	21.11	18.29	16.50
Other non-financial liabilities	381.83	333.65	414.25
Subtotal - Non-financial liabilities	1,430.48	2,132.05	1,828.91
EQUITY			
Equity share capital	644.08	643.15	643.15
Other equity	26,986.44	26,853.17	26,847.64
Equity attributable to shareholders of the company	27,630.52	27,496.32	27,490.79
Non controlling interest	21.33	14.93	20.18
Subtotal-Equity	27,651.85	27,511.25	27,510.97
Total-liabilities and equity	82,419.90	65,992.56	85,769.29



SPANDANA SPHOORTY FINANCIAL LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2021

Notes: 2. Disclosure of Consolidated statement of cashflow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), for the year ended September 30, 2021.

(Rupees in millions unless otherwise stated)

Particulars	Half Year Ended		Year Ended
	30-Sep-21	30-Sep-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities			
Profit/(loss) before tax	(4.19)	1,698.28	2,004.43
Adjustments for:			
Interest on income tax	56.32	-	165.80
Depreciation and amortization	40.30	31.76	76.23
Share based payment to employees	27.67	49.32	87.85
Provision for gratuity	4.56	5.27	8.56
Finance cost on lease liability	8.98	7.13	14.88
Impairment on financial instruments and other provisions	3,962.99	2,335.95	6,451.40
Net gain on fair value changes	(303.68)	(44.58)	(86.46)
Net loss on fair value changes	(43.01)	-	27.44
Other provisions and write offs	4.32	8.99	26.19
Operating profit before working capital changes	3,754.26	4,092.12	8,776.32
Movements in working capital :			
Increase / (decrease) in other financial liabilities	(1,078.00)	433.64	385.41
Increase / (decrease) in other non financial liabilities	(36.74)	32.20	112.80
Increase / (decrease) in provisions	-	-	0.25
(Increase) / decrease in bank balances other than cash and cash equivalents	164.14	(196.08)	(483.22)
(Increase) / decrease in trade receivables	120.50	143.58	103.07
(Increase) / decrease in other financial assets	177.89	224.80	878.94
(Increase) / decrease in loans	3,412.17	(8,868.52)	(26,439.33)
(Increase) / decrease in other non financial assets	(41.44)	29.80	(34.10)
Cash used in operations	6,472.78	(4,108.46)	(16,699.86)
Income taxes paid	(1,457.31)	(9.37)	(840.69)
Net cash used in operating activities (A)	5,015.47	(4,117.83)	(17,540.55)
Cash flow from investing activities			
Purchase of property, plant and equipment	(46.82)	(18.28)	(154.56)
Purchase of intangible assets	-	-	(0.10)
Proceeds from derecognition of property, plant and equipment	-	-	38.24
Purchase of investments	(50,922.86)	(7,073.00)	(42,843.36)
Proceeds from sale of investments	51,226.54	11,959.02	47,779.53
Net cash generated/ (used) in investing activities (B)	256.86	4,867.74	4,819.75
Cash flows from financing activities			
Proceeds from issue of equity shares (including securities premium)	24.41	-	-
Debt securities (net)	2,238.91	(249.33)	12,542.98
Principal payment of lease liability	(2.49)	(7.42)	9.69
Interest payment of lease liability	(8.98)	-	14.88
Borrowings (other than debt securities) (net)	(4,207.34)	3,529.32	10,910.35
Subordinated liabilities (net)	-	(1.60)	(1.45)
Net cash generated from financing activities (C)	(1,955.49)	3,270.97	23,476.43
Net increase / (decrease) in cash and cash equivalents (A + B + C)	3,316.84	4,020.88	10,755.64
Add: Cash and cash equivalents at the beginning of the year	11,351.96	596.31	596.31
Cash and cash equivalents at the end of the year	14,668.80	4,617.19	11,351.95



SPANDANA SPHOORTY FINANCIAL LIMITED

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2021

Notes:

- 3 These consolidated financial results of the Spandana Sphoorty Financial Limited (the 'Holding Company') and its subsidiaries (collectively referred to as the 'Group') have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. These consolidated financial results include results of the following companies:

Name of the Group	% shareholding and voting power of Holding Company	Consolidated as
Caspian Financial Services Limited	100.00%	Subsidiary
Criss Financial Limited	98.45%	Subsidiary

- 4 These consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January, 05, 2022 and subjected to a limited review by the statutory auditors of the Company, in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 5 The Holding Company has undergone recent leadership changes whereby Ms. Padmaja Gangireddy, Founder and Managing Director, resigned on November 2, 2021. The Holding Company's Board of Directors immediately re-constituted the Management Committee constituting of the longest serving Directors of the Holding Company to provide strategic direction to the Holding Company. In addition, interim CEO and interim CFO were appointed to manage day-to-day operations. They are supported by incumbent senior team members of the Holding Company, including the Chief Business Officer, Chief Risk Officer and Company Secretary.

Shortly prior to her resignation and subsequent to September 30, 2021, erstwhile MD, Ms. Reddy had transferred certain IT systems of the Holding Company and its subsidiaries to a new IT vendor and outsourced its maintenance to that vendor causing certain disruptions in the IT operations of the Group. The Holding Company has retrieved the relevant internal data back-up and performed necessary reconciliations with information periodically shared with credit bureaus, lenders as well as with physical records and base data available with the branches and head office, to ensure that the information as of and for the period ended September 30, 2021 used in preparation of these financial results is accurate, in all material respects, in accordance with applicable accounting standards and regulatory requirements.

For the period subsequent to September 30, 2021, the Holding Company is compiling and validating the borrower collection database through field checks in a new robust parallel IT environment. The overall loan collections in the period subsequent to September 30, 2021 continue as per the usual course. Till mid-December 2021, the Holding Company witnessed ~7% increase in cash collections as compared with the average of those recorded in quarter ended September 30, 2021. The compilation/validation of the database has been substantially completed and the Holding Company management believes that the final validation will not result in any material discrepancies, requiring any adjustment to these financial results.

- 6 In respect of the gold loan branches of Criss Financial Limited, Spandana Mutual Benefit Trust ("SMBT") a privately controlled trust, a related party of one of the directors of the company, took over functional control in respect of such branches. The portfolio of gold loans of these branches defacto got taken over by SMBT (Rs 65.4 crores September 30, 2021 and Rs 78.5 crores till end October, 2021 including the fresh disbursements in October, 2021). Of this SMBT has remitted various amounts aggregating Rs 48.1 crores over the months and the portfolio has run down to Rs 30.4 crores as of December 28, 2021. We expect this amount to run down in the next few months and believe the residual portfolio has no material impact on the business.
- 7 As mentioned above, the Managing Director of the Holding Company resigned on November 2, 2021 with immediate effect, resulting in a change in the management of the Holding Company. Such change in management and other factors such as increase in portfolio at risk (PAR) and NPA ratios due to higher delinquencies caused by COVID-19 pandemic have resulted in a breach of some of the covenants relating to borrowings. The Holding Company has been regularly servicing all its borrowings and has sought forbearance/ waiver from the lenders with respect to non-compliance with the covenants, wherever applicable.

Based on the discussions with the lenders, the Holding Company has no reason to believe that any adverse action, such as levy of higher interest or a recall of the facility, will be invoked by the lenders on account of the above breaches; and as of the date of these consolidated financial results, none of the lenders have intimated about any remedial action. Accordingly, no adjustment is required in these consolidated financial results.

- 8 The COVID-19 pandemic has continued to cause a significant disruption of the economic activities in the country. During the financial year ended March 31, 2021, the Central Government had imposed nationwide lockdown which impacted Group's operations including lending and collection activities. Subsequently, the lockdown was lifted by the Government in a phased manner. The second wave of the pandemic emerged in April and May 2021 leading to the reimposition of localized lockdowns in several parts of the country which were gradually eased from June 2021, resulting in improvement in economic activity. During the quarter, the Holding Company offered resolution plan to its customers pursuant to Reserve Bank of India's guidelines on 'Resolution Framework – 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses' dated May 5, 2021.

In assessing the impairment allowance for loan portfolio, the Group has considered internal and external sources of information available including indicators of deterioration in the macro-economic factors. Given the unique nature and scale of this pandemic, its full extent of impact on the Group's operations and financial metrics, more specifically on the borrower's ability to service their obligations on a timely basis, will depend on the severity and duration of the pandemic as well as on highly uncertain future developments including governmental and regulatory measures and the Group's responses thereto. Accordingly, the management's estimate of impairment losses based on various variables and assumptions could result in actual credit loss being different than that being estimated.

- 9 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.
- 10 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 11 Previous year / periods figures have been regrouped / rearranged wherever necessary to conform to current period's classification.

For and on behalf of the Board of Directors of
SPANDANA SPHOORTY FINANCIAL LIMITED
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DHRUV KAJI
 Date: 2022.01.05 19:03:14
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Kartikeya Dhruv Kaji
 Director
DIN: 07641723

Place: Mumbai
 Date: January 05, 2022



Disclosures pursuant to Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015 for the quarter and half-year ended September 30, 2021

S. No.	Particulars	Quarter ended	Half year ended
		30.09.2021	30.09.2021
1	Debt-Equity Ratio (Note-2)	1.81	1.81
2	Debt service coverage ratio	NA	NA
3	Interest service coverage ratio	NA	NA
4	Capital Redemption Reserve	1,527	1,527
5	Debenture Redemption Reserve	NA	NA
6	Networth (Rs in Millions) (Note-3)	27,225	27,225
7	Net Profit after tax	(588.78)	(113.56)
8	Earnings Per Share		
i	Basic (₹)	(9.15)	(1.76)
ii	Diluted (₹)	(9.15)#	(1.76)
9	Current ratio	NA	NA
10	Long term debt to working capital	NA	NA
11	Bad debts to Account receivable ratio	NA	NA
12	Current liability ratio	NA	NA
13	Total debts to total assets (Note-4)	62.03%	62.03%
14	Debtors turnover	NA	NA
15	Inventory turnover	NA	NA
16	Operating Margin (%)	NA	NA
17	Net profit margin (%) (Note-5)	-15.80%	-1.44%
18	Sector specific equivalent ratios:		
i	Stage-III loan assets to Gross loan assets (%) (Note-6)	6.09%	6.09%
ii	Net Stage-III loan assets to Gross loan assets (%) (Note-7)	3.15%	3.15%
iii	Capital Adequacy ratio (Note-8)	42.41%	42.41%
iv	Provision coverage ratio (Note-9)	48.26%	48.26%

* The information furnished is based on Standalone Financial Results.

Since the impact of ESOP is anti-dilutive in nature, the same has not been considered in the calculation of diluted EPS.

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. Stage- III loans has been determined as per Ind AS 109
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.

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

Plot No.31 & 32, Ramky Selenium Towers, Tower A, Ground Floor,
Financial Dist, Nanakramguda, Hyderabad - 500 032

Ph: +9140-45474750

contact@spandanaspchoorty.com, www.spandanaspchoorty.com



9. Provision Coverage Ratio = Expected credit loss provision for Stage III loan assets / Stage III loan assets.

For Spandana Sphoorty Financial Limited

Ramesh Periasamy Digitally signed by
Ramesh Periasamy
Date: 2022.01.05
Ramesh Periasamy 19:39:48 +05'30'
Company Secretary and Compliance Officer



Declaration under Regulation 52(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to captioned subject, the Company hereby confirms that the proceeds of issue of Non-Convertible Debt securities have been fully utilized for the purpose/object as stated in the offer document and there have been no material deviation in utilization of such proceeds as on September 30, 2021.

Kindly take the same on record.

For Spandana Sphoorty Financial Limited

Ramesh Digitally signed by
Ramesh Periasamy
Periasamy Date: 2022.01.05
Ramesh Periasamy 19:39:59 +05'30'
Company Secretary and Compliance Officer



Ref: SSFL/Stock Exchange/2021-22/059

Date: November 20, 2021

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

Scrip Code: 542759

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 54(2)&(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Pursuant to Regulation 54(2)&(3) of LODR Regulations, we wish to submit that the extent and nature of security created, maintained and available with respect to secured listed non-convertible debt securities of the Company as below mentioned:

S. No.	ISIN	Nature of Security	Amount Outstanding as at Sept 30, 2021 (₹ in Cr)	Assets Cover as on Sept 30, 2021 (₹ in Cr)	Assets Cover as on Sept 30, 2021
1.	INE572J07307	Exclusive charge on Book Receivables	30.00	34.20	1.14x
2.	INE572J07117	Exclusive charge on Book Receivables	66.67	69.34	1.00x
3.	INE572J07232	Exclusive charge on Book Receivables	105.00	115.50	1.10x
4.	INE572J07299	Exclusive charge on Book Receivables	82.75	82.75	1.00x
5.	INE572J07257	Exclusive charge on Book Receivables	100.00	120.00	1.20x
6.	INE572J07315	Exclusive charge on Book Receivables	100.00	120.00	1.20x
7.	INE572J07273	Exclusive charge on Book Receivables	63.60	69.96	1.10x
8.	INE572J07125	Exclusive charge on Book Receivables	25.00	27.50	1.10x
9.	INE572J07141	Exclusive charge on Book Receivables	40.00	44.00	1.10x
10.	INE572J07265	Exclusive charge on Book Receivables	50.00	55.00	1.10x
11.	INE572J07240	Exclusive charge on Book Receivables	75.00	82.50	1.10x
12.	INE572J07109	Exclusive charge on Book Receivables	20.50	22.55	1.10x



13.	INE572J07224	Exclusive charge on Book Receivables	32.50	35.75	1.10x
14.	INE572J07190	Exclusive charge on Book Receivables	20.00	22.00	1.10x
15.	INE572J07208	Exclusive charge on Book Receivables	17.40	19.14	1.10x
16.	INE572J07133	Exclusive charge on Book Receivables	85.00	97.75	1.15x
17.	INE572J07281	Exclusive charge on Book Receivables	21.50	23.65	1.10x
18.	INE572J07323	Exclusive charge on Book Receivables	35.00	38.50	1.10x
19.	INE572J07216	Exclusive charge on Book Receivables	100.00	120.00	1.20x
20.	INE572J07166	Exclusive charge on Book Receivables	8.00	8.08	1.01x
21.	INE572J07174	Exclusive charge on Book Receivables	8.00	8.08	1.01x
22.	INE572J07182	Exclusive charge on Book Receivables	8.00	8.08	1.01x
23.	INE572J07158	Exclusive charge on Book Receivables	12.50	13.75	1.10x
24.	INE572J07331	Exclusive charge on Book Receivables	212.16	233.37	1.10x
25.	INE572J07364	Exclusive charge on Book Receivables	110.00	121.00	1.10x
26.	INE572J07372	Exclusive charge on Book Receivables	337.50	371.25	1.10x
27.	INE572J07380	Exclusive charge on Book Receivables	30.00	33.00	1.10x

Kindly take the above on record.

Thank you.

Yours sincerely,

For Spandana Sphoorty Financial Limited

Ramesh

Periasamy

Ramesh Periasamy

Company Secretary and Compliance Officer

Digitally signed by
Ramesh Periasamy
Date: 2022.01.05 19:40:11
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