



Ref: SSFL/BSE/2024-25/063

November 09, 2024

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

ISIN: INES72J07687

Dear Sir/Madam,

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

Ref: Company letter No: SSFL/BSE/2024-25/058 dated October 28, 2024.

This has reference to above-mentioned letter intimating the Stock Exchanges regarding non-compliance of covenants related to profitability under identified ISINs for the quarter ended September 30, 2024. It is hereby subsequently observed that one additional ISINs i.e., INE572J07687 also was in non-compliance of covenant related to non-performing loans and profitability ratio as on September 30, 2024.

In the last quarter, several NBFC-MFIs (including Spandana), banks and SFBs highlighted disruptions due to elections and heatwaves. The disruptions continued during the second quarter as heavy rainfalls and floods in many parts of the country created challenges for both borrowers and employees. These operational challenges made it difficult to convene center meetings and provide timely service to the customer. Continued high attrition at the field officer and branch manager levels reported in key states like Madhya Pradesh, Maharashtra, Rajasthan, Telangana & Gujarat along with operational challenges have exacerbated the situation leading to elevated delinquencies, gross slippages, higher credit costs and reported loss for the quarter. Accordingly, covenant related to quarterly testing of profitability was not complied for the quarter ended September 30, 2024.

The Company is holding cash and cash equivalents of ₹1,331 crores as on September 30, 2024, and did not have any cumulative mismatch across all ALM buckets.

The Board of Directors of the Company on November 9, 2024, took the aforesaid deviation on records.

Kindly take the above on record.

Thanking you.

Yours sincerely,
For Spandana Sphoorty Financial Limited

Vinay Prakash Tripathi
Company Secretary

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

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