

CTL/24-25/SCC/11219/121

**Certificate for Security Cover by Debenture Trustee in respect of listed debt securities of
Spandana Sphoorty Financial Limited**

To,

The Manager, BSE Limited, Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai – 400 001	The General Manager, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir/ Madam,

Sub: Security Cover Certificate for the quarter ended September 30, 2024

Ref: 1. SEBI Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dt. May 16,2024

This has reference to the captioned subject, We, in the capacity of Debenture Trustee, hereby submit the Security Cover Certificate of **Spandana Sphoorty Financial Limited** for the quarter ended September 30, 2024 with respect to below listed debt securities (please refer enclosed **Annexure 1**).:

ISIN	Private Placement / Public Issue	Secured / Unsecured	Sanctioned Amt In Crs.
INE572J07398	Private Placement	Secured	35.00
INE572J07414	Private Placement	Secured	23.00
INE572J07448	Private Placement	Secured	60.00
INE572J07505	Private Placement	Secured	65.00
INE572J07513	Private Placement	Secured	100.00
INE572J07547	Private Placement	Secured	125.00
INE572J07554	Private Placement	Secured	25.00
INE572J07562	Private Placement	Secured	100.00
INE572J07588	Private Placement	Secured	75.00
INE572J07596	Private Placement	Secured	125.00
INE572J07604	Private Placement	Secured	80.00
INE572J07612	Private Placement	Secured	150.00
INE572J07620	Private Placement	Secured	100.00
INE572J07646	Private Placement	Secured	75.00
INE572J07638	Private Placement	Secured	50.00
INE572J07653	Private Placement	Secured	200.00
INE572J07661	Private Placement	Secured	100.00
INE572J07687	Private Placement	Secured	100.00
INE572J07679	Private Placement	Secured	70.00
INE572J07695	Private Placement	Secured	50.00
INE572J07703	Private Placement	Secured	100.00
INE572J07711	Private Placement	Secured	325.00
INE572J07729	Private Placement	Secured	55.00
INE572J07737	Private Placement	Secured	50.00
INE572J07745	Private Placement	Secured	100.00

CATALYST TRUSTEESHIP LIMITED

An ISO: 9001 Company

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 **Tel :** +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 **Tel :** +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 **Fax :** +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 **Email :** dt@ctltrustee.com **Website :** www.catalysttrustee.com

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INE572J07752	Private Placement	Secured	50.00
Security Cover Ratio of current Quarter- June 2024		1.12 times	
Security Cover Ratio of current Quarter- September 2024		1.11 times	
Reason, in case of reduction in the computed value of security cover in comparison to the previous quarter or previously calculated security cover		N.A.	

Request you to take the same in your records.

For Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

 Authorised Signatory



Kalyani Pandey
Compliance Officer

Place: Mumbai
Date: May 21, 2025

Note-Certificate of trustee is based on the certification provided by CA / advisors / experts appointed by Trustee.

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Annexure 1 - Security Cover Certificate

Disclosures in compliance with regulations 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015: (Amt in Rs. Crores)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount negative) in	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets (Relating to Column F)	Carrying value / book value for pari passu assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (Relating to Column F)	Total Value(=K+L+M + N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	No	NA	NA	18.64	-	18.64	-	-	-	-	-
Capital Work-in- Progress		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	NA	NA	7.89	-	7.89	-	-	-	-	-
Goodwill		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	NA	NA	3.48	-	3.48	-	-	-	-	-
Intangible Assets under Development		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Investments				No	NA	NA								



2020-2021

		-	-				327.49	-	327.49	-	-	-	-	-
Loans (Gross)	Book debt receivables	2092.79	6,471.51	No	NA	NA	675.02	-	9,239.31	-	2092.79	-	-	2092.79
Less: ECL on above		-	-				-		(730.04)					
Inventories		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	NA	NA	1,197.95	-	1,197.95	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	338.17	No	NA	NA	133.52	-	471.68	-	-	-	-	-
Others		-	-	No	NA	NA	395.83	-	395.83	-	-	-	-	-
Total		2092.79	6809.68				2,759.80		10,932.23	-	2092.79	-	-	2092.79
LIABILITIES														
Debt securities to which this certificate pertains #	Listed debt securities	1,881.85	-	No	NA	NA	(23.61)	-	1,858.24	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	No	NA	NA	-	-	-			-	-	-
Other Debt #			1,174.41	No	NA	NA	(3.46)	-	1,170.95			-	-	-
Subordinated debt			-	No	NA	NA	-	-	-	-		-	-	-
Borrowings			-	No	NA	NA	-	-	-			-	-	-
Bank and Fis #	Note:1		4,322.42	No	NA	NA	(21.02)	-	4,301.40			-	-	-
Debt Securities			-	No	NA	NA	-	-	-			-	-	-



Others (Commercial paper)			-	No	NA	NA	-	-	-			-	-	-
Trade payables			-	No	NA	NA		-	-			-	-	-
Lease Liabilities			-	No	NA	NA	9.33	-	9.33			-	-	-
Provisions			-	No	NA	NA	23.37	-	23.37			-	-	-
Others			-	No	NA	NA	142.88	-	142.88			-	-	-
Total		1,881.85	5,496.84				127.49	-	7,506.18		-	-	-	-
Cover on Book Value		111%												
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

