



Ref: SSFL/Stock Exchange/2026-27/013

May 5, 2026

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

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

Scrip Code: 542759 and 890221

Symbol: SPANDANA and SSFLPP

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on Tuesday, May 5, 2026.

Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), it is hereby informed that the Board of Directors ("Board") of the Company at its meeting held today, i.e. Tuesday, May 5, 2026, *inter-alia* considered and approved:

- i. audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2026, as reviewed and recommended by the Audit Committee and took note of the audit report with unmodified opinion thereon, submitted by the Statutory Auditor of the Company, i.e, B S R & Co. LLP, Chartered Accountants;
- ii. an aggregate limit not exceeding ₹4,000 crore for issuance of Non-convertible Debentures on private placement basis, in tranches, in terms of Section 42 of the Companies Act, 2013, subject to approval of the Members of the Company;

Please find enclosed herewith the following:

- i. Audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2026, along with the auditor reports submitted by the Statutory Auditors of the Company;
- ii. Disclosure pursuant to Regulation 52(4) of the SEBI LODR Regulations;
- iii. Declaration of unmodified opinion on auditors' report pursuant to Regulation 33(3)(d) and 52(3)(a) of the SEBI LODR Regulations;
- iv. Disclosure pursuant to Regulation 54(2) and 54(3) of the SEBI LODR Regulations;
- v. Statement of deviation pursuant to Regulation 32 and 52(7) of the SEBI LODR Regulations;
- vi. Confirmation- Non applicability of the Large Corporate Framework;

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

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

TSIIC, Raidurg Panmaktha, Hyderabad - 500081, Telangana

Ph: +9140-48126666 | contact@spandanaspchoorty.com | www.spandanaspchoorty.com



vii. Details, as required to be disclosed under Regulation 30 of the SEBI LODR Regulations read with the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026, in relation to proposal for funds raising.

The meeting of the Board commenced at 01:30 p.m. and concluded at 03.45 p.m.

Kindly take the same on record.

Thanking you.

Yours Sincerely,
For **Spandana Sphoorty Financial Limited**

Vinay Prakash Tripathi
Company Secretary

Encl: as above

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Independent Auditor's Report

To the Board of Directors of Spandana Sphoorty Financial Limited Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Spandana Sphoorty Financial Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") to the extent applicable and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, RBI Guidelines to the extent applicable and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy

Independent Auditor's Report (Continued)

Spandana Sphoorty Financial Limited

and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Independent Auditor's Report (Continued)
Spandana Sphoorty Financial Limited

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Kapil Goenka

Partner

Hyderabad

05 May 2026

Membership No.: 118189

UDIN:26118189WUZJND2404



SPANDANA SPOHOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Statement of audited standalone financial results for the quarter and year ended March 31, 2026

(₹ in crores unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Refer note 3)	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
	Revenue from operations					
(a)	Interest Income	210.75	198.26	350.58	850.09	2,021.43
(b)	Net gain on fair value changes	4.27	4.20	20.57	28.56	75.96
(c)	Net gain on derecognition of financial instruments measured at fair value through other comprehensive	23.42	4.53	3.32	27.94	83.33
I	Total revenue from operations	238.44	206.99	374.47	906.59	2,180.72
II	Other income	15.19	9.48	2.75	35.61	64.47
III	Total income (I+II)	253.63	216.47	377.22	942.20	2,245.19
	Expenses					
(a)	Finance costs	121.88	103.76	171.50	476.39	875.56
(b)	Impairment on financial instruments	(14.45)	43.76	571.97	630.34	1,863.40
(c)	Employee benefits expenses	96.21	125.11	138.35	458.97	555.44
(d)	Depreciation and amortization	3.15	3.04	5.73	12.61	18.92
(e)	Other expenses	38.51	49.68	34.47	189.24	205.72
IV	Total expenses	245.30	325.35	922.02	1,767.55	3,519.04
V	Profit / (loss) before tax (III-IV)	8.33	(108.88)	(544.80)	(825.35)	(1,273.85)
	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	2.84	(26.34)	(134.61)	(201.30)	(317.11)
VI	Total tax expense	2.84	(26.34)	(134.61)	(201.30)	(317.11)
VII	Profit / (loss) after tax for the period / year (V-VI)	5.49	(82.54)	(410.19)	(624.05)	(956.74)
VIII	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss					
	Re-measurement gains/(losses) on defined benefit plans	0.60	0.35	1.65	0.24	0.50
	Income tax relating to items that will not be reclassified to profit or loss	(0.15)	(0.09)	(0.42)	(0.06)	(0.13)
	Sub-total (a)	0.45	0.26	1.23	0.18	0.37
(b)	Items that will be reclassified to profit or loss					
	Effective portion of cashflow hedges	0.63	0.61	(4.09)	4.47	(4.09)
	Fair value change on loans measured through FVOCI	(9.53)	(126.09)	(537.38)	(773.90)	(1,783.13)
	Fair value change on loans measured through FVOCI reclassified to profit or loss	7.22	108.28	516.66	763.79	1,792.00
	Income tax relating to items that will be reclassified to profit or loss	0.42	4.33	6.25	1.42	(1.20)
	Sub-total (b)	(1.26)	(12.87)	(18.56)	(4.22)	3.58
	Other comprehensive income (VIII = a+b)	(0.81)	(12.61)	(17.33)	(4.04)	3.95
IX	Total comprehensive income for the period / year (VII+VIII)	4.68	(95.15)	(427.52)	(628.09)	(952.79)
X	Paid up equity share capital (Face value of ₹10 /- each)	79.97	79.97	71.31	79.97	71.31
XI	Other Equity				2,113.78	2,551.46
XII	Earnings per equity share (not annualised for interim periods)					
	Nominal value per equity share (₹)	10.00	10.00	10.00	10.00	10.00
	Basic (₹)	0.69	(10.32)	(57.53)	(81.24)	(134.18)
	Diluted (₹)	0.69	(10.32)	(57.53)	(81.24)	(134.18)

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Ph: +9140-45474750 | contact@spandanaspohoorty.com | www.spandanaspohoorty.com





Spandana Sphoorty Financial Limited
(CIN: L65929TG2003PLC040648)

Statement of audited standalone financial results for the quarter and year ended March 31, 2026
Standalone statement of assets and liabilities

(₹ in crores unless otherwise stated)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	720.33	1,206.97
Bank balance other than cash and cash equivalents	493.45	583.83
Derivative financial instruments	7.49	2.47
Loans	3,629.24	5,037.22
Investments	428.51	424.75
Other financial assets	87.52	135.33
Total financial assets	5,366.54	7,390.57
Non-financial assets		
Current tax assets (net)	117.30	110.03
Deferred tax assets (net)	640.63	437.97
Property, plant and equipment	13.22	23.34
Other intangible assets	2.80	2.59
Other non-financial assets	36.42	43.48
Total non-financial assets	810.37	617.41
Total Assets	6,176.91	8,007.98
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	0.95	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	8.47	7.31
Other Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Debt securities	2,084.04	1,934.93
Borrowings (other than Debt Securities)	1,740.21	3,261.71
Other financial liabilities	96.14	127.32
Total financial liabilities	3,929.81	5,331.27
Non-financial liabilities		
Current tax liabilities (net)	11.06	5.35
Provisions	22.89	24.62
Other non-financial liabilities	19.40	23.97
Total non-financial liabilities	53.35	53.94
EQUITY		
Equity share capital	79.97	71.31
Other equity	2,113.78	2,551.46
Total equity	2,193.75	2,622.77
Total liabilities and equity	6,176.91	8,007.98



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Spandana Sphoorty Financial Limited
(CIN: L65929TG2003PLC040648)

Statement of audited standalone financial results for the quarter and year ended March 31, 2026
Disclosure of standalone statement of cash flows

(₹ in crores unless otherwise stated)

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
	(Audited)	(Audited)
Cash flow from operating activities		
Loss before tax	(825.35)	(1,273.85)
Adjustments for:		
Interest income	(850.09)	(2,021.43)
Net gain on fair value changes	(28.56)	(75.96)
Net gain on derecognition of financial instruments measured at fair value through other comprehensive income	(27.94)	(83.33)
Gain on redemption of other investment	(0.34)	-
Finance costs	475.54	874.47
Interest on lease liabilities	0.85	1.09
Share based payment to employees	3.82	19.12
Provision reversal on indirect tax matter	(2.76)	(12.32)
Depreciation and amortization	12.61	18.92
Loss / (Gain) on sale of property, plant and equipment	(0.50)	0.01
Impairment on financial instruments	(387.93)	332.59
Operating loss before working capital changes	(1,630.65)	(2,220.69)
Operational cash flows from interest		
Interest received on loans	840.54	1,996.47
Finance costs paid	(483.95)	(938.81)
	356.59	1,057.66
Working capital change		
Changes in trade payable	2.11	(0.33)
Changes in other financial liabilities	(28.30)	(107.53)
Changes in other non-financial liabilities	(1.80)	(11.39)
Change in provision	(1.97)	8.52
Change in Derivative financial instruments	-	(2.47)
Changes in loans	1,729.07	5,058.14
Changes in other financial assets	75.73	52.56
Changes in other non financial assets	7.06	11.14
Cash generated from operating activities	1,781.90	5,008.63
Income taxes refund / (paid)	(1.56)	(62.63)
Net cash generated from operating activities (A)	506.28	3,782.97
Cash flow from investing activities		
Net placement of bank balances other than cash and cash equivalents	89.45	(120.61)
Interest on deposits with banks and financial institutions	48.07	34.00
Interest on inter corporate advances	26.60	12.79
Interest from Government Securities	0.34	-
Purchase of property, plant and equipment	(3.14)	(13.01)
Proceeds from sale of property, plant and equipment	1.46	0.37
Investment in subsidiary	-	(100.00)
Redemption of other investment	0.44	-
Investment in security receipts	(2.94)	(1.42)
Proceeds from redemption of security receipts	8.67	5.34
Investment in Government Securities	(68.53)	(30.82)
Purchase of mutual funds	(5,879.70)	(9,663.06)
Redemption of mutual funds	5,957.25	9,676.21
Net cash generated from / (used in) investing activities (B)	177.97	(200.21)
Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	195.25	0.44
Long-term borrowings availed	2,710.40	3,330.44
Long-term borrowings repaid	(4,072.32)	(7,088.40)
Interest payment of lease liabilities	(0.85)	(1.09)
Principal payment of lease liabilities	(3.37)	(2.73)
Net cash used in financing activities (C)	(1,170.89)	(3,761.34)
Net change in cash and cash equivalents (A + B + C)	(486.64)	(178.58)
Cash and cash equivalents at the beginning of the year	1,206.97	1,385.55
Cash and cash equivalents at the end of the year	720.33	1,206.97
Components of cash and cash equivalents as at the end of year		
Cash on hand	2.30	6.49
Balance with banks - in current accounts	551.74	1,175.43
Bank deposits with original maturity of three months or less	166.29	25.05
Total cash and cash equivalents	720.33	1,206.97

The above statement of cash flows has been prepared under the indirect method as set out in Ind AS-7



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SPANDANA SPHOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Notes:

- 1 The standalone financial results of Spandana Sphoorty Financial Limited ('the Company') have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard, as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act), the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('the RBI guidelines') and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2 The above standalone financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 05, 2026. The standalone financial results for the year ended March 31, 2026 were audited by the statutory auditors of the Company.
- 3 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the year ended March 31, 2026 and March 31, 2025 and the reviewed figures for the nine month ended December 31, 2025 and December 31, 2024 respectively.
- 4 The Company has allotted Nil equity shares to eligible employees under the Employee stock Option Plan during the quarter and the year ended March 31, 2026.
- 5 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and the year ended March 31, 2026 is attached as Annexure-1.
- 6 Details of loans transferred or acquired during the quarter and year ended March 31, 2026 under RBI Master Direction RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 on Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below:

(i) Details of loan assets transferred through direct assignment, in respect of loans not in default:

Particulars	For the quarter ended March 31, 2026	For the year ended March 31, 2026
Number of Loans	70,731	96,248
Aggregate amount (₹ in crores)	298.28	368.80
Sale consideration (₹ in crores)	268.46	331.92
Number of transactions	3	4
Weighted average remaining maturity (in months)	16.17	15.13
Weighted average holding period after origination (in months)	6.44	7.59
Retention of beneficial economic interest (₹ in crores)	29.83	36.88
Coverage of tangible security coverage	NA	NA
Rating wise distribution of rated loans	NA	NA
Number of instances (transactions) where transferred as agreed to replace the transferred loans	Nil	Nil
Number of transferred loans replaced	Nil	Nil

(ii) Details of stressed loan assets transferred to Asset Reconstruction Company and investment made in Security Receipts (SRs):

Particulars	For the quarter ended March 31, 2026	For the year ended March 31, 2026
Number of Loans	-	1,98,978
Aggregate principal outstanding of loans transferred (₹ in crores)	-	493.55
Weighted average residual tenor of the loans transferred (in months)	-	4.40
Net book value of loans transferred (at the time of transfer) (₹ in crores)	-	6.45
Aggregate consideration (₹ in crores)	-	34.55
Additional consideration realized in respect of accounts transferred in earlier years (₹ in crores)	-	-
Investment in Security Receipts (₹ in crores)	-	2.94

(iii) The Company has not acquired any loans not in default

(iv) The Company has not acquired any stressed loans






SPANDANA SPHOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Notes:

- 7 Details of recovery rating assigned for Security Receipts (SRs) as on March 31, 2026 are given below:

Recovery Rating Scale	Implied recovery	Gross carrying amount (₹ in crores)
RR1+	75% to 100%	0.19
RR5	Upto 25%	40.48
RR5	Upto 25%	93.79
To be rated within timeline as per RBI guidelines		1.59
Total		136.05

Total carrying amount of SRs held by the Company is Nil (Gross carrying amount: ₹136.05 crores, impairment loss allowance: ₹136.05 crores) as on March 31, 2026.

- 8 (a) During the year ended March 31, 2026, the Company operated in a challenging industry environment characterised by stress in the joint liability group lending model, borrower over-indebtedness, socio-political disruptions and elevated field attrition. Against this backdrop, the Company's legacy loan portfolio originated in earlier periods experienced higher delinquencies, resulting in elevated impairment cost during the nine months ended December 31, 2025. The Company undertook technical write-offs during the nine months ended December 31, 2025, aggregating to a principal outstanding of ₹1,155.27 crore. The selection of accounts for technical write-off was based on objective criteria identified by the management as loss assets in line with the Company's credit loss policy framed as per Ind AS 109 – Financial Instruments. The Company continues to pursue recovery actions in respect of written-off accounts in line with its recovery processes.
- Loans originated during FY2026 exhibited stable performance, while overall collection efficiency across all buckets improved steadily over the course of the year. These trends reflect the positive impact of strengthened underwriting standards and enhanced risk management practices. In light of the improvement observed across key operating and credit parameters, the Company believes that its existing provisioning and recovery-led approach remains appropriate, and that accelerated write-offs are no longer warranted. Accordingly, the write-offs recognised during the year are aligned with the Company's impairment assessment framework.
- (b) The Company was not compliant with certain financial covenants relating to its borrowings due to factors mentioned in note 8 (a) as at March 31, 2026. The Company has obtained waivers in respect of such non-compliant covenants from majority of the lenders. The Company has been in constant communication with its lenders and is confident that no material demand for immediate repayment of borrowed funds will be made due to non-compliance with the covenants. As on the date of these financial results, none of the lenders have intimated about the same.
- (c) The operating environment continued to evolve, with the implementation of industry guardrails effective from April 01, 2025, aimed at strengthening the credit discipline over time. In this context, the Company adopted a calibrated approach to disbursements and portfolio management which, together with the natural run off of the existing portfolio, resulted in a reduction in the gross loan book from ₹5,554.45 crore as at March 31, 2025 to ₹3,449.58 crore as at March 31, 2026. As at March 31, 2026, the Company reported a Capital to Risk-Weighted Assets Ratio (CRAR) of 29.76%, well above the minimum regulatory requirement under applicable RBI guidelines, with Tier I capital of ₹842.43 crore. Based on the assessment of projected cash flows, available liquidity resources, and Board approved business plans, the Company is of the view that it has adequate resources to meet its obligations as they fall due.
- (d) Considering the factors outlined in Notes 8 (a), (b) and (c), Management has assessed the Company's ability to continue as a going concern, taking into account all relevant information available up to the date of approval of these standalone financial results, including the impact of events occurring after the reporting date. While this assessment involves judgement regarding future events and conditions and is subject to inherent uncertainties, Management is of the view that no material uncertainty exists that would cast significant doubt on the Company's ability to continue as a going concern. Accordingly, the standalone financial results for the year ended March 31, 2026 have been prepared on a going concern basis.
- (e) The Company has recognised a deferred tax asset of ₹640.63 crore as at March 31, 2026 (₹643.19 crore as at December 31, 2025), primarily in respect of carried-forward tax losses and deductible temporary differences. The losses incurred during the year were largely attributable to technical write-offs [refer Note 8 (a)]. Recognition of the deferred tax asset is based on Management's assessment of the Company's future taxable profits in accordance with Ind AS 12, taking into consideration Board-approved business plans, the expected reversal of taxable temporary differences, and other relevant factors. This assessment involves significant management judgement. Management believes that sufficient taxable profits will be available within the prescribed period to enable utilisation of the recognised deferred tax assets.
- 9 The Company, being a Non-Banking Financial Company – Microfinance Institution (NBFC-MFI), is required to maintain at least 60% of its total assets as "microfinance loans" in accordance with paragraph 12 of the Reserve Bank of India (Non-Banking Financial Companies – Microfinance Institution) Directions, 2025 (as amended), dated November 28, 2025 (the "Master Directions – MFI"). As at March 31, 2026, the Company was in compliance with this requirement, with qualifying assets (i.e., microfinance loans as a percentage of total assets) meeting the prescribed threshold.





SPANDANA SPHOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Notes:

- 10 The Board of Directors, at its meeting held on January 10, 2026, granted in-principle approval for the proposed merger of Criss Financial Limited, a subsidiary of the Company, with the Company. To oversee the process, the Board has constituted a Merger Steering Committee, to evaluate and finalize the terms of the proposed merger, facilitate effective decision-making on related matters, and present a final proposal to the Board for its consideration and approval. The merger scheme is yet to be drafted and will remain subject to requisite approvals from statutory and regulatory authorities, as well as the respective shareholders and creditors, in accordance with applicable law.
As per Ind AS 36, indicators of impairment exist due to losses incurred in the current year, reducing the networth than the carry cost however, these are assessed to be temporary. The recoverable amount has been assessed based on value in use, supported by a Board approved long term business plan and expected economic benefits from the proposed merger, including scale efficiencies and enhanced cash generating capacity. Accordingly, no impairment has been recognised, and the subsidiary's business is expected to continue within the Company post merger.
- 11 On November 21, 2025, the Government of India notified the four Labour Codes—the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "New Labour Codes") consolidating twenty-nine existing labour laws into a unified framework. The Ministry of Labour & Employment issued draft Central Rules and FAQs to facilitate assessment of the financial impact of these regulatory changes. Based on the best information currently available, the Company has assessed the incremental financial implications, resulting in an increase in gratuity liability due to past service cost of ₹3.91 crore and an increase in leave liability of ₹3.68 crore and the same has been recognized under the head "Employee benefit expenses" for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central and State Rules, as well as further clarifications from the Government, and will evaluate and reflect any additional impact in its books of accounts as appropriate.
- 12 Disclosures in compliance with Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and year ended March 31, 2026:
The Secured Listed Non-Convertible Debentures (NCDs) of the Company are fully secured through a first-ranking, exclusive, and continuing charge on identified receivables as outlined in the Deed of Hypothecation. The minimum security coverage of 110% for the outstanding Secured Listed NCDs has been consistently maintained in accordance with the terms of the Debenture Trust Deed, ensuring sufficient coverage to discharge the principal amount.
- 13 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. The Company is not reliant on revenues from transactions with any single external customer.



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


Mr. Venkatesh Krishnan
Managing Director
& CEO
DIN: 02078403
Place : Hyderabad
Date: May 05, 2026



Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

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

TSIIC, Raidurg Panmaktha, Hyderabad, Rangareddi TG 500081 IN

Ph: +9140-45474750 | contact@spandanasphoorty.com | www.spandanasphoorty.com



SPANDANA SPOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Annexure-1

(₹ in crores unless otherwise stated)

Disclosures required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026

S.No	Particulars	Quarter ended	Year ended
		March 31, 2026	March 31, 2026
1	Debt-equity ratio (Note-2)	1.74	1.74
2	Debt service coverage ratio	NA	NA
3	Interest service coverage ratio	NA	NA
4	Capital redemption reserve	152.69	152.69
5	Debenture redemption reserve	NA	NA
6	Net worth (Note-3)	2,193.75	2,193.75
7	Net profit / (loss) after tax	5.49	(624.05)
8	Earnings per share (Not annualised for the quarter)		
	i Basic (₹)	0.69	(81.24)
	ii Diluted (₹) (Note-10)	0.69	(81.24)
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)	0.62	0.62
14	Debtors turnover	NA	NA
15	Inventory turnover	NA	NA
16	Operating Margin (%)	NA	NA
17	Net profit margin (%) (Note-5)	2.17	(66.23)
18	Sector specific equivalent ratios:		
	i Stage III loan assets to Gross loan assets (%) (Note-6) \$	3.33%	3.33%
	ii Net Stage III loan assets to Gross loan assets (%) (Note-7)\$	0.64%	0.64%
	iii Capital to risk-weighted assets ratio (Note-8)	29.76%	29.76%
	iv Provision coverage ratio (Note-9)\$	80.62%	80.62%
	v Liquidity coverage ratio	285.00%	285.00%

\$ For the purpose of these ratio's loan assets excludes accrued interest on the outstanding loans, Inter corporate advances to related parties and Ind AS adjustment.

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)} / {Equity share capital+ Other equity}
- 3 Networth = Equity share capital + Other Equity
- 4 Total debts to total assets = {Debt Securities+Borrowings(other than debt securities)} / Total assets
- 5 Net profit margin (%) = Net profit / (loss) after tax / Total Income
- 6 Stage III loan assets to Gross loan assets = Gross stage III loan assets / Gross loan assets
- 7 Net Stage III loan assets to Gross loan assets = {Gross stage III loan assets - impairment loss allowance for stage III loan assets} / Gross loan assets
- 8 Capital to risk-weighted assets ratio has been computed as per RBI guidelines
- 9 Provision Coverage Ratio = Impairment loss allowance for stage III loan assets / Gross stage III loan assets
- 10 Employee stock options granted under ESOP were excluded from the calculation of diluted weighted average number of equity shares as their effect would have been anti-dilutive



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Ph: +9140-45474750 | contact@spandanaspchoorty.com | www.spandanaspchoorty.com



Independent Auditor's Report

To the Board of Directors of Spandana Sphoorty Financial Limited Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Spandana Sphoorty Financial Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate financial results of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 1. Spandana Sphoorty Financial Limited - Parent Company
 2. Criss Financial Limited - Subsidiary Company
 3. Caspian Financial Services Limited - Subsidiary Company
- b. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") to the extent applicable and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. a of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013



Independent Auditor's Report (Continued)

Spandana Sphoorty Financial Limited

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, RBI guidelines to the extent applicable and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the



Independent Auditor's Report (Continued)

Spandana Sphoorty Financial Limited

Management and Board of Directors.

- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. a of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial results total assets (before consolidation adjustments) of Rs. 679 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 153 crores and total net loss after tax (before consolidation adjustments) of Rs. 75 crores and net cash inflows (before consolidation adjustments) of Rs. 20 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial results of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.



B S R & Co. LLP

Independent Auditor's Report (Continued)
Spandana Sphoorty Financial Limited

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Kapil Goenka

Partner

Hyderabad

05 May 2026

Membership No.: 118189

UDIN: 26118189IZWVTE5422



SPANDANA SPOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Statement of audited consolidated financial results for the quarter and year ended March 31, 2026

(₹ in crores unless otherwise stated)

Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Refer note 3)	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
	Revenue from operations					
(a)	Interest income	231.83	225.16	390.69	965.32	2,194.32
(b)	Net gain on fair value changes	4.44	4.58	20.78	30.70	77.51
(c)	Net gain on derecognition of financial instruments measured at fair value through other comprehensive income	23.42	4.53	3.32	27.94	83.33
I	Total revenue from operations	259.69	234.27	414.79	1,023.96	2,355.16
II	Other income	17.48	11.28	4.13	42.37	68.93
III	Total income (I+II)	277.17	245.55	418.92	1,066.33	2,424.09
	Expenses					
(a)	Finance costs	126.03	108.74	185.45	508.38	932.26
(b)	Impairment on financial instruments	(18.06)	58.44	602.76	720.71	1,986.33
(c)	Employee benefits expenses	112.65	144.16	160.53	532.71	631.77
(d)	Depreciation and amortization	4.04	3.94	7.20	16.20	22.70
(e)	Other expenses	44.49	55.72	40.60	213.81	229.83
IV	Total expenses	269.15	371.00	996.54	1,991.81	3,802.89
V	Profit / (loss) before tax (III-IV)	8.02	(125.45)	(577.62)	(925.48)	(1,378.80)
	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	2.75	(30.45)	(143.32)	(226.33)	(343.64)
VI	Total tax expense	2.75	(30.45)	(143.32)	(226.33)	(343.64)
VII	Profit / (loss) after tax for the period / year (V-VI)	5.27	(95.00)	(434.30)	(699.15)	(1,035.16)
VIII	Loss attributable to Non controlling interest*	(0.00)	(0.03)	(0.00)	(0.06)	(0.06)
IX	Profit / (loss) for the period / year (VII-VIII)	5.27	(94.97)	(434.30)	(699.09)	(1,035.10)
X	Other Comprehensive Income					
(a)	Items that will not be reclassified to profit or loss					
	Re-measurement gains/(losses) on defined benefit plans	0.61	0.45	1.74	0.78	0.56
	Income tax relating to items that will not be reclassified to profit or loss	(0.15)	(0.11)	(0.49)	(0.20)	(0.14)
	Sub-total (a)	0.46	0.34	1.25	0.58	0.42
(b)	Items that will be reclassified to profit or loss					
	Effective portion of cashflow hedges	0.63	0.61	(4.09)	4.47	(4.09)
	Fair value change on loans measured through FVOCI	(9.53)	(126.09)	(537.38)	(773.90)	(1,783.13)
	Fair value change on loans measured through FVOCI reclassified to profit or loss	7.22	108.28	516.66	763.79	1,792.00
	Income tax relating to items that will be reclassified to profit or loss	0.42	4.33	6.25	1.42	(1.20)
	Sub-total (b)	(1.26)	(12.87)	(18.56)	(4.22)	3.58
	Other comprehensive income (X = a+b)	(0.80)	(12.53)	(17.31)	(3.64)	4.00
XI	Total comprehensive income for the period / year (VII+X)	4.46	(107.54)	(451.61)	(702.79)	(1,031.16)
XII	Profit / (loss) for the period / year attributable to:					
	Owners of the company	5.27	(94.97)	(434.30)	(699.09)	(1,035.10)
	Non-controlling interests*	(0.00)	(0.03)	(0.00)	(0.06)	(0.06)
XIII	Total comprehensive income for the period / year attributable to :					
	Owners of the company	4.45	(107.51)	(451.61)	(702.73)	(1,031.10)
	Non-controlling interests*	(0.00)	(0.03)	(0.00)	(0.06)	(0.06)
XIV	Paid up equity share capital (Face value of ₹10 /- each)	79.97	79.97	71.31	79.97	71.31
XV	Other Equity					2,561.74
XVI	Earnings per equity share (not annualised for interim periods)					
	Nominal value per equity share (₹)	10.00	10.00	10.00	10.00	10.00
	Basic in (₹)	0.66	(11.88)	(60.91)	(91.01)	(145.17)
	Diluted in (₹)	0.66	(11.88)	(60.91)	(91.01)	(145.17)

*0.00 represents amount less than ₹1 lakhs.



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Ph: +9140-45474750 | contact@spandanaspohorty.com | www.spandanaspohorty.com





SPANDANA

SPANDANA SPHOORTY FINANCIAL LIMITED

(CIN: L65929TG2003PLC040648)

Statement of audited consolidated financial results for the quarter and year ended March 31, 2026

Consolidated statement of assets and liabilities

(₹ in crores unless otherwise stated)

Particulars	As at March 31, 2026 (Audited) '	As at March 31, 2025 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	769.49	1,235.97
Bank balance other than cash and cash equivalents	505.21	607.81
Derivative financial instruments	7.49	2.47
Loans	3,860.50	5,708.40
Investments	113.51	109.75
Other financial assets	89.71	137.61
Total financial assets	5,345.91	7,802.01
Non-financial assets		
Current tax assets (net)	118.87	117.88
Deferred tax assets (net)	702.58	475.03
Property, plant and equipment	18.28	31.24
Goodwill	17.39	17.39
Other Intangible assets	3.33	2.98
Other non-financial assets	40.01	47.00
Total non-financial assets	900.46	691.52
Total Assets	6,246.37	8,493.53
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	0.95	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	10.17	8.97
Other Payables	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Debt securities	2,175.29	2,264.49
Borrowings (other than Debt Securities)	1,767.44	3,391.14
Other financial liabilities	104.95	137.43
Total financial liabilities	4,058.80	5,802.03
Non-financial liabilities		
Current tax liabilities (net)	11.06	5.35
Provisions	25.50	26.67
Other non-financial liabilities	21.44	26.19
Total non-financial liabilities	58.00	58.21
EQUITY		
Equity share capital	79.97	71.31
Other equity	2,049.42	2,561.74
Equity attributable to owner of the Parent	2,129.39	2,633.05
Non controlling interest	0.18	0.23
Total equity	2,129.57	2,633.29
Total liabilities and equity	6,246.37	8,493.53





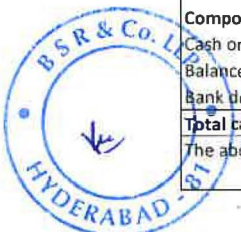
Spandana Sphoorty Financial Limited
(CIN: L65929TG2003PLC040648)

Statement of audited consolidated financial results for the quarter and year ended March 31, 2026
Disclosure of consolidated statement of cash flows

(₹ in crores unless otherwise stated)

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
	(Audited)	(Audited)
Cash flow from operating activities		
Loss before tax	(925.48)	(1,378.80)
Adjustments for:		
Interest income	(965.32)	(2,194.32)
Net gain on fair value changes	(30.70)	(77.51)
Net gain on derecognition of financial instruments measured at fair value through other comprehensive income	(27.94)	(83.33)
Gain on redemption of other investment	(0.34)	-
Finance costs	507.17	930.92
Interest on lease liabilities	1.21	1.34
Share based payment to employees	3.82	19.12
Provision reversal on indirect tax matter	(2.76)	(12.32)
Depreciation and amortization	16.20	22.71
Loss / (Gain) on sale of property, plant and equipment	(0.50)	0.01
Impairment on financial instruments	(449.79)	396.58
Operating loss before working capital changes	(1,874.43)	(2,375.60)
Operational cash flows from interest		
Interest received on loans	988.89	2,178.24
Finance costs paid	(514.12)	(995.49)
	474.77	1,182.75
Working capital change		
Changes in trade payable	2.16	0.53
Changes in other financial liabilities	(29.12)	(108.78)
Changes in other non-financial liabilities	(1.99)	(11.13)
Change in provision	(0.87)	9.94
Change in Derivative financial instruments	-	(2.47)
Changes in loans	2,224.43	4,994.03
Changes in other financial assets	75.83	51.74
Changes in other non financial assets	6.97	9.16
Cash generated from operating activities	2,277.41	4,943.02
Income taxes refund / (paid)	4.72	(68.87)
Net cash generated from operating activities (A)	882.47	3,681.31
Cash flow from investing activities		
Net placement of bank balances other than cash and cash equivalents	101.39	(132.38)
Interest on deposits with banks and financial institutions	49.61	34.50
Interest from Government Securities	0.34	-
Purchase of property, plant and equipment	(4.02)	(22.30)
Proceeds from sale of property, plant and equipment	1.46	0.39
Redemption of other investment	0.44	-
Investment in security receipts	(4.29)	(1.42)
Proceeds from redemption of security receipts	8.67	5.34
Investment in Government Securities	(68.53)	(30.82)
Purchase of mutual funds	(6,169.70)	(10,046.31)
Redemption of mutual funds	6,249.39	10,061.00
Net cash generated from / (used in) investing activities (B)	164.75	(132.00)
Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	195.25	0.44
Long-term borrowings availed	2,784.47	3,733.87
Long-term borrowings repaid	(4,488.36)	(7,445.03)
Interest payment of lease liabilities	(1.21)	(1.34)
Principal payment of lease liabilities	(3.86)	0.43
Net cash used in financing activities (C)	(1,513.71)	(3,711.63)
Net change in cash and cash equivalents (A + B + C)	(466.48)	(162.32)
Cash and cash equivalents at the beginning of the year	1,235.97	1,398.29
Cash and cash equivalents at the end of the year	769.49	1,235.97
Components of cash and cash equivalents as at the end of year		
Cash on hand	2.31	6.61
Balance with banks - in current accounts	600.89	1,203.47
Bank deposits with original maturity of three months or less	166.29	25.89
Total cash and cash equivalents	769.49	1,235.97

The above statement of cash flows has been prepared under the indirect method as set out in Ind AS-7





SPANDANA

SPANDANA SPHOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Notes:

- 1 The consolidated financial results of Spandana Sphoorty Financial Limited (the 'Holding Company') and its subsidiaries (collectively referred to as the 'Group') have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard, as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act), the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('the RBI guidelines') and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. These consolidated financial results include results of the following subsidiaries:

Name of the subsidiaries	% shareholding and voting power held
Caspian Financial Services Limited	100.00%
Criss Financial Limited	99.92%

- 2 The above consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 05, 2026. The consolidated financial results for the year ended March 31, 2026 were audited by the statutory auditors of the Company.
- 3 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the year ended March 31, 2026 and March 31, 2025 and the reviewed figures for the nine month ended December 31, 2025 and December 31, 2024 respectively.
- 4 The Holding Company has allotted Nil equity shares to eligible employees under the Employee stock Option Plan during the quarter and the year ended March 31, 2026
- 5 (a) During the year ended March 31, 2026, the Holding Company operated in a challenging industry environment characterised by stress in the joint liability group lending model, borrower over-indebtedness, socio-political disruptions and elevated field attrition. Against this backdrop, the Holding Company's legacy loan portfolio originated in earlier periods experienced higher delinquencies, resulting in elevated impairment cost during the nine months ended December 31, 2025. The Holding Company undertook technical write-offs during the nine months ended December 31, 2025, aggregating to a principal outstanding of ₹1,155.27 crore. The selection of accounts for technical write-off was based on objective criteria identified by the management as loss assets in line with the Holding Company's credit loss policy framed as per Ind AS 109 – Financial Instruments. The Holding Company continues to pursue recovery actions in respect of written-off accounts in line with its recovery processes. Loans originated during FY2026 exhibited stable performance, while overall collection efficiency across all buckets improved steadily over the course of the year. These trends reflect the positive impact of strengthened underwriting standards and enhanced risk management practices. In light of the improvement observed across key operating and credit parameters, the Holding Company believes that its existing provisioning and recovery-led approach remains appropriate, and that accelerated write-offs are no longer warranted. Accordingly, the write-offs recognised during the year are aligned with the Holding Company's impairment assessment framework.
- (b) The Holding Company was not compliant with certain financial covenants relating to its borrowings due to above factors mentioned in note 5 (a) as at March 31, 2026. The Holding Company has obtained waivers in respect of such non-compliant covenants from majority of the lenders. The Holding Company has been in constant communication with its lenders and is confident that no material demand for immediate repayment of borrowed funds will be made due to non-compliance with the covenants. As on the date of these financial results, none of the lenders have intimated about the same.
- (c) The operating environment continued to evolve, with the implementation of industry guardrails effective from April 01, 2025, aimed at strengthening the credit discipline over time. In this context, the Holding Company adopted a calibrated approach to disbursements and portfolio management which, together with the natural run off of the existing portfolio, resulted in a reduction in the gross loan book from ₹5,554.45 crore as at March 31, 2025 to ₹3,449.58 crore as at March 31, 2026. As at March 31, 2026, the Holding Company reported a Capital to Risk-Weighted Assets Ratio (CRAR) of 29.76%, well above the minimum regulatory requirement under applicable RBI guidelines, with Tier I capital of ₹842.43 crore. Based on the assessment of projected cash flows, available liquidity resources, and Board approved business plans, the Holding Company is of the view that it has adequate resources to meet its obligations as they fall due.
- (d) Considering the factors outlined in Notes 5 (a), (b) and (c), Management has assessed the Holding Company's ability to continue as a going concern, taking into account all relevant information available up to the date of approval of these consolidated financial results, including the impact of events occurring after the reporting date. While this assessment involves judgement regarding future events and conditions and is subject to inherent uncertainties, Management is of the view that no material uncertainty exists that would cast significant doubt on the Holding Company's ability to continue as a going concern. Accordingly, the consolidated financial results for the year ended March 31, 2026 have been prepared on a going concern basis.





SPANDANA

SPANDANA SPHOORTY FINANCIAL LIMITED

(CIN: L65929TG2003PLC040648)

- (e) The Holding Company has recognised a deferred tax asset of ₹640.63 crore as at March 31, 2026 (₹643.19 crore as at December 31, 2025), primarily in respect of carried-forward tax losses and deductible temporary differences. The losses incurred during the year were largely attributable to technical write-offs (refer Note 5 (a)). Recognition of the deferred tax asset is based on Management's assessment of the Holding Company's future taxable profits in accordance with Ind AS 12, taking into consideration Board-approved business plans, the expected reversal of taxable temporary differences, and other relevant factors. This assessment involves significant management judgement. Management believes that sufficient taxable profits will be available within the prescribed period to enable utilisation of the recognised deferred tax assets.
- 6 The Holding Company, being a Non-Banking Financial Company – Microfinance Institution (NBFC-MFI), is required to maintain at least 60% of its total assets as "microfinance loans" in accordance with paragraph 12 of the Reserve Bank of India (Non-Banking Financial Companies – Microfinance Institution) Directions, 2025 (as amended), dated November 28, 2025 (the "Master Directions – MFI"). As at March 31, 2026, the Holding Company was in compliance with this requirement, with qualifying assets (i.e., microfinance loans as a percentage of total assets) meeting the prescribed threshold.
- 7 During FY 2025-26, the Criss Financial Limited (Subsidiary company) continued to navigate persistent industry-wide challenges that initially emerged in FY 2024-25. Operational pressures were compounded by elevated field-level attrition, which posed difficulties for both borrowers and frontline staff. Loans originated under enhanced credit underwriting have delivered strong collection performance. Although operations showed signs of stabilization, these external pressures continued to impact collections and overall performance, leading to increased gross slippages, higher credit costs, and a net loss for the quarter and year ended March 31, 2026. As a prudent and conservative accounting approach, the Subsidiary Company has recognized technical write-offs amounting to ₹175.04 crores during FY26. The Subsidiary Company remains committed to enhancing on-ground recovery efforts, and any recoveries from these technically written-off assets will be recorded in the profit and loss statement in the period they are realized.
- 8 The Criss Financial Limited (Subsidiary company) has recognized a deferred tax asset of ₹61.95 crores as it is considered recoverable, based on probable future taxable income supported by the approved business plans and budgets. The losses for the current year were mainly due to significant impairment losses (including technical write offs) arising from credit deterioration of loans to custome and this will be improved going forward by strengthening on-ground recovery and implementation of industry guardrails. Accordingly, the subsidiary Company expects to generate sufficient taxable profits to fully utilize the losses.
- 9 The Board of Directors, at its meeting held on January 10, 2026, granted in-principle approval for the proposed merger of Criss Financial Limited, a subsidiary of the Holding Company, with the Holding Company. To oversee the process, the Board has constituted a Merger Steering Committee, to evaluate and finalize the terms of the proposed merger, facilitate effective decision-making on related matters, and present a final proposal to the Board for its consideration and approval. The merger scheme is yet to be drafted and will remain subject to requisite approvals from statutory and regulatory authorities, as well as the respective shareholders and creditors, in accordance with applicable law.
- 10 On November 21, 2025, the Government of India notified the four Labour Codes—the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "New Labour Codes")—consolidating twenty-nine existing labour laws into a unified framework. The Ministry of Labour & Employment issued draft Central Rules and FAQs to facilitate assessment of the financial impact of these regulatory changes. Based on the best information currently available, the Groups has assessed the incremental financial implications, resulting in an increase in gratuity liability due to past service cost of ₹4.07 crore and an increase in leave liability of ₹4.34 crore and the same has been recognized under the head "Employee benefit expenses" for the quarter and nine months ended December 31, 2025. The Group continues to monitor the finalisation of Central and State Rules, as well as further clarifications from the Government, and will evaluate and reflect any additional impact in its books of accounts as appropriate.
- 11 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. The Group is not reliant on revenues from transactions with any single external customer.



For and on behalf of the Board of Directors of
SPANDANA SPHOORTY FINANCIAL LIMITED


Mr. Venkatesh Krishnan
Managing Director & CEO

DIN: 02078403

Place : Hyderabad

Date: May 05, 2026



Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

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

TSIIC, Raidurg Panmaktha, Hyderabad, Rangareddi TG 500081 IN

Ph: +9140-45474750 | contact@spandanaspheerty.com | www.spandanaspheerty.com



SPANDANA

Ref: SSFL/Stock Exchange/2026-27/014

May 5, 2026

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

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

Scrip Code: 542759 and 890221

Symbol: SPANDANA and SSFLPP

Dear Sir/Madam,

Sub: Disclosure under Regulation 33(3)(d) and Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(d) and Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby declare that Statutory Auditor of the Company i.e., B S R & Co. LLP, Chartered Accountants; have submitted the Audit Report with unmodified opinion on annual audited financial results of the Company (standalone and consolidated) for the financial year ended March 31, 2026.

Kindly take the same on record.

Thanking you.

Yours Sincerely,
For Spandana Sphoorty Financial Limited


Venkatesh Krishnan
Managing Director & Chief Executive Officer
DIN:02078403



Spandana Sphoorty Financial Limited

CIN : L65929TG2003PLC040648

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

Ph: 040 48126666

Contact@Spandanasphoorty.com | www.spandanasphoorty.com.



Ref: SSFL/Stock Exchange/2026-27/015

May 5, 2026

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

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

Scrip Code: 542759 and 890221

Symbol: SPANDANA and SSFLPP

Dear Sir/Madam,

Sub: Statement on utilization of issue proceeds for the quarter ended March 31, 2026

Ref: Regulation 32 and 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 32 and 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement of utilization of issue proceeds raised through non-convertible securities by the Company for the quarter ended March 31, 2026, reviewed by the Audit Committee at its meeting held on Tuesday, May 5, 2026.

Further, during the quarter ended March 31, 2026, the Company did not issue any non-convertible securities. A statement of deviation has been prepared in respect of the issue proceeds that remained unutilized during the quarter ended December 31, 2025.

Kindly take the same on record.

Thanking you.

Yours sincerely,
For Spandana Sphoorty Financial Limited

Vinay Prakash Tripathi
Company Secretary

Encl: as above

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

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

TSIIC, Raidurg Panmaktha, Hyderabad - 500081, Telangana

Ph: +9140-48126666 | contact@spandanaspchoorty.com | www.spandanaspchoorty.com

Statement indicating utilisation and deviation/ variation in the use of proceeds of issue of listed Non-convertible Securities for the quarter ended March 31, 2026

[Regulations 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103 dated July 29, 2022]

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of Fund Raising	Amount Raised (in Crs)	Funds utilized (in Crs)	Any Deviation (Yes/No)	If Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Spandana Sphoorty Financial Limited	INE572J07786	Private Placement	Debentures	December 23, 2025	140	140	No	NA	Refer Note 1
Spandana Sphoorty Financial Limited	INE572J07794	Private Placement	Debentures	December 23, 2025	75	75	No	NA	
Spandana Sphoorty Financial Limited	INE572J07802	Private Placement	Debentures	December 23, 2025	200	200	No	NA	

Note 1 : - The proceeds received during December 2025 remained unutilized as on December 31, 2025 and has been deployed for their intended purpose during the current quarter ended March 31, 2026 within the timeline stipulated in the respective debenture trust deed.

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Spandana Sphoorty Financial Limited
Mode of Fund Raising	Public issue/Private placement
Type of instrument	Non-convertible Securities (Debentures)
Date of raising funds	December 23, 2025 December 23, 2025 December 23, 2025
Amount raised (₹ in crores)	140 75 200
Report filed for quarter ended	March 31, 2026
Is there a deviation/ variation in use of funds raised?	Yes/No
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
On-lending	NA	140 Cr	NA	140 Cr	NA	Refer Note 1 above
On-lending	NA	75 Cr	NA	75 Cr	NA	
On-lending	NA	200 Cr	NA	200 Cr	NA	

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Vinay Prakash Tripathi

Designation: Company Secretary

Date: May 05, 2026



Ref: SSFL/Stock Exchange/2026-27/016

May 5, 2026

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

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

Scrip Code: 542759 and 890221

Symbol: SPANDANA and SSFLPP

Dear Sir/Madam,

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

Pursuant to Regulation 54(2) and 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 ("SEBI Circular"), please find enclosed herewith the extent and nature of security created, maintained and available with respect to secured, listed, non-convertible debt securities of the Company for the quarter ended March 31, 2026 in prescribed format as per the SEBI Circular.

Kindly take the same on record.

Thanking you.

Yours sincerely,
For Spandana Sphoorty Financial Limited

Vinay Prakash Tripathi
Company Secretary

Encl: as above

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

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

TSIC, Raidurg Panmaktha, Hyderabad - 500081, Telangana

Ph: +9140-48126666 | contact@spandanasphoorty.com | www.spandanasphoorty.com

SPANDANA SPOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Annexure - A

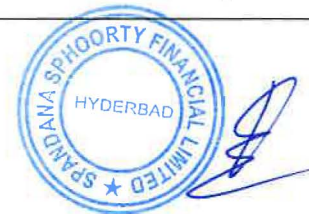
Disclosures in compliance with Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

(₹ in crores unless otherwise stated)

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 in negative)	(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 charge 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	8.31	-	8.31	-	-	-	-	-	
Capital Work- n- Progress		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	No	NA	NA	4.91	-	4.91	-	-	-	-	-	
Goodwill		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	NA	NA	2.80	-	2.80	-	-	-	-	-	
Intangible Assets under Development		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Investments		-	13.82	No	NA	NA	414.69	-	428.51	-	-	-	-	-	
Loans (Gross)	Book debt receivables	1,532.54	2,130.03	No	NA	NA	98.67	-	3,761.25	-	1,532.54	-	-	1,532.54	
Less: ECL on above		-	-				-	-	(132.01)	-	-	-	-	-	
Inventories		-	-	No	NA	NA	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	No	NA	NA	720.33	-	720.33	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	469.91	No	NA	NA	23.54	-	493.45	-	-	-	-	-	
Derivative financial instruments		-	-				7.49	-	7.49	-	-	-	-	-	
Others		-	49.47	No	NA	NA	832.41	-	881.88	-	-	-	-	-	
Total		1,532.54	2,663.23				2,113.15	-	6,176.91	-	1,532.54	-	-	1,532.54	
LIABILITIES															
Debt securities to which this certificate pertains #	Listed debt securities	1,393.19	-	No	NA	NA	(25.65)	-	1,367.54	-	-	-	-	-	
Other debt sharing pari-passu charge with above debt		NA	-	No	NA	NA	-	-	-	-	-	-	-	-	
Other Debt #			720.98	No	NA	NA	(4.48)	-	716.50	-	-	-	-	-	
Subordinated debt			-	No	NA	NA	-	-	-	-	-	-	-	-	
Barrowings			-	No	NA	NA	-	-	-	-	-	-	-	-	
Bank and Fis #			1,740.16	No	NA	NA	0.05	-	1,740.21	-	-	-	-	-	
Debt Securities			-	No	NA	NA	-	-	-	-	-	-	-	-	
Others (Commercial paper)			-	No	NA	NA	-	-	-	-	-	-	-	-	
Trade payables			-	No	NA	NA	9.42	-	9.42	-	-	-	-	-	
Lease Liabilities			-	No	NA	NA	6.27	-	6.27	-	-	-	-	-	
Provisions			-	No	NA	NA	22.89	-	22.89	-	-	-	-	-	
Others			-	No	NA	NA	120.33	-	120.33	-	-	-	-	-	
Total		1,393.19	2,461.14				128.83	-	3,983.16	-	-	-	-	-	
Cover on Book Value		110%													
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

Note:

- The above financial information has been extracted from the underlying books of account considered for preparation of audited standalone financial results for the quarter and year ended March 31, 2026.
- Gross carrying value of book debt receivables is mentioned in Column L, as the market value is not ascertainable.
- # Amount in column H represents unamortized loan processing fees which is accounted in accordance with Ind AS.





Ref: SSFL/Stock Exchange/2026-27/011

April 30, 2026

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

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

Scrip Code: 542759 and 890221

Symbol: SPANDANA and SSFLPP

Sub: Confirmation- Non applicability of the Large Corporate Framework.

Ref: SEBI Operational Circular Ref no.: SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (updated as on April 13, 2022) read with SEBI Circular ref no.: SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023.

Dear Sir/Madam,

With reference to the captioned subject and pursuant to the circulars stated therein, we hereby submit the following information as on March 31, 2026:

Sr. No.	Particulars	Details
1	Name of the Company	Spandana Sphoorty Financial Limited ('Company')
2	CIN	L65929TG2003PLC040648
3	Outstanding borrowing of Company as on March 31, 2026 (in Rs. crore)	3,724.79
4	Highest credit rating during the FY26 along with name of the Credit Rating Agency	CARE Ratings Limited - CARE BBB+ (Stable) Crisil Limited - Crisil BBB+/Stable
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

We hereby confirm that the Company is not identified as a 'Large Corporate' as per the applicability criteria given under the aforementioned circulars.

Kindly take the same on record.

Thanking you.

Your Sincerely,
For Spandana Sphoorty Financial Limited

VINAY PRAKASH
TRIPATHI

Digitally signed by VINAY
PRAKASH TRIPATHI
Date: 2026.04.30 14:30:21 +05'30'

Vinay Prakash Tripathi
Company Secretary

For Spandana Sphoorty Financial Limited

ASHISH KUMAR DAMANI

Digitally signed by ASHISH
KUMAR DAMANI
Date: 2026.04.30 14:31:01 +05'30'

Ashish Kumar Damani
President and Chief Financial Officer

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

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

Ph: +9140-48126666 | contact@spandanaspooorty.com | www.spandanaspooorty.com



Details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Non-Convertible Debentures
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private placement
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	An amount not exceeding Rs. 4,000 crore (Rupees four thousand crore only) (inclusive of such premium on face value as may be fixed on such securities) at such price as may be permissible under law.
4.	Size of the issue	in multiple tranches not exceeding an aggregate value of ₹4,000 crore (Rupees four thousand crore only).
5.	Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes, to be listed Exchange for listing to be ascertained
6.	Tenure of the instrument - date of allotment and date of maturity	As may be determined by the Board or any of the Committee authorized in this regard, from time to time.
7.	Coupon/interest offered	
8.	Schedule of payment of coupon/interest and principal	
9.	Charge/security, if any, created over the assets	
10.	Special right/interest/privileges attached to the instrument and changes thereof	
11.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not Applicable
12.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable
13.	Details of redemption of debentures	As may be determined by the Board or any of the Committee authorized in this regard, from time to time.
14.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

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

TSIIC, Raidurg Panmaktha, Hyderabad – 500081, Telangana

Ph: +9140-48126666 | contact@spandanaspchoorty.com | www.spandanaspchoorty.com