



Ref: SSFL/Stock Exchange/2025-26/015

May 12, 2025

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

Symbol: SPANDANA

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations')- Postal Ballot Notice.

Pursuant to Regulation 30 of the SEBI LODR Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated May 10, 2025, along with an explanatory statement, seeking approval of the Members through electronic voting (remote e-voting) for the following resolution:

1. To approve the amendments to the Articles of Association of the Company.

The Notice is being sent only through electronic means to the Member whose name appears on the Register of Members/list of Beneficial Owners maintained by Depositories/Registrar and Share Transfer Agent of the Company, as on **cut-off date** being **Friday, May 9, 2025**.

The Company has engaged in the services of KFin Technologies Limited, Registrar and Transfer Agent, as the agency for providing e-voting facility to all the Members.

The e-voting period will commence **on Tuesday, May 13, 2025, at 09.00 a.m. (IST)** and will end on **Wednesday, June 11, 2025, at 5.00 p.m. (IST)**.

The results of remote e-voting will be declared on or before **Friday, June 13, 2025**, at the Registered Office of the Company. The Scrutinizer's Report will be placed on the website of the Company www.spandanaspooorty.com and the Stock Exchanges.

Kindly take the same on record.

Thanking you.

Your Sincerely,
For Spandana Spooorty Financial Limited

Vinay Prakash Tripathi
Company Secretary

Encl: as above

Spandana Spooorty 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: +9140-45474750 | contact@spandanaspooorty.com | www.spandanaspooorty.com



SPANDANA

SPANDANA SPHOORTY FINANCIAL LIMITED

CIN: L65929TG2003PLC040648

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

Website: www.spandanaspfoorty.com | **Phone No.:** 040-45474750

E-mail: secretarial@spandanaspfoorty.com

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies
(Management and Administration) Rules, 2014

VOTING STARTS ON	VOTING ENDS ON
Tuesday, May 13, 2025 9:00 a.m. (IST)	Wednesday, June 11, 2025 5:00 p.m. (IST)

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (**‘Act’**) (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**‘MGT Rules’**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**‘SS-2’**), and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**‘MCA’**) for holding general meetings/conducting postal ballot process through e-Voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (collectively the **‘MCA Circulars’**), to transact the special business as set out hereunder by passing the resolution being set out below by way of postal ballot only, by voting through electronic means (**‘remote e-Voting’**).

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said resolution setting out the material facts and the reasons/rationale thereof (**‘Statement’**) is annexed to this Postal Ballot Notice (**‘Notice’**) for your consideration and forms part of this Notice.

SPECIAL BUSINESS:

ITEM NO. 1. TO APPROVE THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the necessary approvals as may be required, if any, from such other authorities as may be necessary, the consent of Members be and is hereby accorded to amend the Articles of Association of the Company as under:

I. *Introductory Para* to be omitted entirely.

II. *Definition of ‘Securities’* as stated under **Article 2. A. xx.** to be modified and read as:

“Securities” shall mean any Equity Shares or any other securities, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares and includes Share Equivalents.”

III. Article 8. to be modified and read as:

“The Company shall, subject to the applicable provisions of the Act, compliance with Law and the consent of the Board, have the power to issue Share Equivalents to any person (whether or not the share/ security holders of the Company) on such terms and in such manner as the Board deems fit including their conversion, repayment, and redemption whether at a premium or otherwise.”

IV. Article 16 (a) to be modified and read as:

“Subject to the provisions of Section 62 and other applicable provisions of the Act, and these Articles, the shares in the Capital of the Company for the time being (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to Persons in such proportion and on such terms and conditions and either at a premium or at par or at discount (subject to compliance with Section 53 of the Act) at such time as they may, from time to time, think fit, and give to any person or persons the option or right to call for any shares either at par or premium or at a discount subject to the provisions of the Act during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid up shares. Provided that option or right to call shares shall not be given to any Person or Persons without the sanction of the Company in the General Meeting.

V. Article 18 (b) to be modified and read as:

“A minimum notice in writing of 15 (fifteen) days, or such period as may be specified by SEBI in this regard, for every call (otherwise than on allotment) shall be given by the Company specifying the time and place of payment and if payable to any Person other than the Company, the name of the person to whom the call shall be paid, provided that before the time for payment of such call, the Board may by notice in writing to the Shareholders revoke the same.

VI. Article 21 (a) (i) a. to be modified and read as:

“the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 7 (seven) days, or any such period as may be prescribed by SEBI and under the Act, and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;”

VII. Article 21 (a). (iii) to be modified and read as:

“to any Persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, if the price or minimum price (as applicable) of such shares is determined in compliance with applicable Law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to the compliance with the applicable provisions of the Act and any other conditions as may be prescribed under Law.”

VIII. Article 21 (b). to be modified and read as:

“The notice referred to in sub-clause a. of clause (i) of sub-article (a) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue, or such other time as may be prescribed by SEBI and under the Act, as applicable.”

IX. Article 21 (d). to be modified and read as:

“The provisions contained in this Article shall be subject to the provisions of the applicable law.”

X. Article 29 to be deleted entirely.

XI. Article 89 to be modified and read as:

“A document or notice may be given or served by the Company to or on any Shareholder whether having his registered address within or, subject to compliance with applicable law, outside India, either personally

or by sending it by post to him to his registered address.”

RESOLVED FURTHER THAT the Director(s) and the Company Secretary be and are hereby severally authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising and executing necessary documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as may be deemed necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto.”

**By order of the Board of Directors of
Spandana Sphoorty Financial Limited**

Sd/-

**Vinay Prakash Tripathi
Membership No. A18976**

Company Secretary

**Hyderabad
May 10, 2025**

Notes:

1. The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of the resolution contained in the above Notice is appended and forms part of the Notice.
2. The Board of Directors of the Company has appointed Mr. Y Ravi Prasada Reddy (Membership No. FCS 5783), Proprietor, RPR & Associates, Company Secretaries (CP No. 5360), Hyderabad, as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.
3. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent by e-mail to all the Members whose e-mail addresses are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited ('Depositories') and the record of KFin Technologies Limited ('KFintech'), Registrar and Share Transfer Agent of the Company and hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.
4. The E-voting Notice is being sent to all the Members whose names appear in the Register of Members/ Record of Depositories as on **Friday, May 9, 2025**. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members as on that date.
5. You are requested to carefully read the instructions before exercising the vote and complete the E-voting on or before **5.00 p.m. (IST) on Wednesday, June 11, 2025**.
6. Copy of complete Articles of Association may be obtained upon a request by writing to secretarial@spandanasphoorty.com. The same will also be made available on the website of the Company at <https://spandanasphoorty.com/investors>.
7. **The Company is offering only Remote E-voting facility to its Members to enable them cast their vote.** A Member has to carefully follow the instructions as given for E-voting. He/ She can use the facility and log in any number of times till he/she has voted on the Resolution or till the end of the voting period, whichever is earlier.
8. **Voting through electronic means**
In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and 09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI), the Company is providing facility to exercise votes on the item of business given in the Notice through electronic voting system only, to Members holding shares as on Friday, May 09, 2025 (End of Day) being the cut-off date fixed for determining voting rights of Members, entitled to participate in the E-voting process, through the E-voting platform provided by KFintech.
9. **The instructions for E-voting are as under:**
Step 1: Access to Depositories e-Voting system in case of individual shareholders.
Step 2: Access to KFintech e-Voting system in non-individual shareholders.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
<u>Individual Shareholders holding</u>	1. User already registered for IDeAS facility: I. Visit URL: https://eservices.nsdl.com

<u>securities in demat mode with NSDL</u>	<p>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</p> <p>IV. Click on company name or e-Voting service provider and you will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link : https://eservices.nsdl.com</p> <p>II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in points 1.</p> <p>3. Alternatively, by directly accessing the e-Voting website of NSDL</p> <p>I. Open URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>
<u>Individual Shareholders holding securities in demat mode with CDSL</u>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1.</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>
<u>Individual Shareholder login through their demat accounts / Website of Depository Participant</u>	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note:

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
--	--

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) i.e. 8787, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVEN" i.e., "8787"- Postal Ballot" and click on "Submit"
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative on its behalf to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id yrvafcs@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

B. Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Annual Report, Notice of AGM, Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

The Scrutinizer will submit his report to the Company Secretary after completion of the scrutiny and results of the Postal Ballot would be announced on or before Friday, June 13, 2025, through e-mail and the Resolution will be taken as passed, if the results of E-voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of E-voting shall be final. As indicated earlier, the results will be published on the website of the Company at www.spandanasphoorty.com besides being notified to BSE Limited and National Stock Exchange of India Limited, where the Company's shares are listed. Results will also be posted on the Website of KFin Technologies Ltd at <https://evoting.kfintech.com>.

C. General Instructions

- i. The Remote E-voting period commences from **9.00 a.m. (IST) on Tuesday, May 13, 2025** and ends at **5.00 p.m. (IST) on Wednesday, June 11, 2025**. During this period, the Members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of **Friday, May 9, 2025**, may cast their vote electronically. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- ii. The Scrutinizer shall unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company, and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Company Secretary of the Company.
- iii. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed on the last date of voting i.e. on Wednesday, June 11, 2025. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.spandanasphoorty.com and also on the notice board placed at the Registered Office of the Company and on the website of KFinTech.
- iv. To receive communication through electronic means, including annual reports and notices, Members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, Members are advised to register their e-mail address with KFinTech by submitting the ISR Forms or contact Ms. C Shobha Anand, Dy. Vice President, Toll Free No. 1800 309 4001, at [Unit: : Spandana Sphoorty Financial Limited] KFin Technologies Limited, Selenium Building B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India.

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013 ('Act')]

The following explanatory statement sets out all the material facts relating to **Item No. 1** mentioned in the accompanying Notice.

Item No(s).1:

It is proposed to change certain articles of the Articles of Association of the Company to align the same with the Companies Act, 2013 and the rules made thereunder, and SEBI Regulations/directives as amended. These articles are related to fund raising by the Company. Details of the same is mentioned below (Next Page):

Sr. No.	Article No.	Existing	Proposed	Rationale
1.	Introductory Para	<p>The Articles of Association of the Company comprise of two parts, Part I and Part II, which parts shall, unless the context otherwise requires, co-exist with each other. In case of inconsistency between Part I and Part II, the provisions of Part II shall be applicable. However, Part II shall automatically terminate and cease to have any force and effect from the date of listing of Equity Shares of the Company on a recognized stock exchange in India pursuant to an initial public offering of the Equity Shares of the Company without any further action, including any corporate action, by the Company or by the Shareholders.</p> <p>PART I</p>	-	The equity shares of the Company got listed effective August 19, 2019 and accordingly, this preamble bifurcating the Articles of Association in two parts have become obsolete and hence proposed to be deleted.
2.	2.INTERPRETATION A. DEFINITIONS xx. Securities	<p>“Securities” shall mean any Equity Shares or any other securities, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares.</p>	<p>“Securities” shall mean any Equity Shares or any other securities, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares and includes Share Equivalents.</p>	<p>Definition of “Securities” is proposed to be amended to include “Share equivalents”. (changes in bold)</p>
3.	8. SHARE EQUIVALENT	<p>The Company shall, subject to the applicable provisions of the Act, compliance with Law and the consent of the Board, have the power to issue Share Equivalents on such terms and in such manner as the Board deems fit including their conversion, repayment, and redemption whether at a premium or otherwise.</p>	<p>The Company shall, subject to the applicable provisions of the Act, compliance with Law and the consent of the Board, have the power to issue Share Equivalents to any person (whether or not the share/ security holders of the Company) on such terms and in such manner as the Board deems fit including their conversion, repayment, and redemption whether at a premium or otherwise.</p>	<p>Proposed insertion of word “to any person (whether or not the share/ security holders of the Company)” to clarify that issuance of Share Equivalents can be made to any person. (changes in bold)</p>

4.	16. SHARES AT THE DISPOSAL OF THE DIRECOTRS (a)	Subject to the provisions of Section 62 and other applicable provisions of the Act, and these Articles, the shares in the Capital of the Company for the time being (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to Persons in such proportion and on such terms and conditions and either at a premium or at par or at discount (subject to compliance with Section 53 of the Act) at such time as they may, from time to time, think fit, to give to any person or persons the option or right to call for any shares either at par or premium or at a discount subject to the provisions of the Act during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid up shares. Provided that option or right to call shares shall not be given to any Person or Persons without the sanction of the Company in the General Meeting.	Subject to the provisions of Section 62 and other applicable provisions of the Act, and these Articles, the shares in the Capital of the Company for the time being (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to Persons in such proportion and on such terms and conditions and either at a premium or at par or at discount (subject to compliance with Section 53 of the Act) at such time as they may, from time to time, think fit, and give to any person or persons the option or right to call for any shares either at par or premium or at a discount subject to the provisions of the Act during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid up shares. Provided that option or right to call shares shall not be given to any Person or Persons without the sanction of the Company in the General Meeting.	Replaced word “to” with “and”. (changes in bold)
5.	18: CALLS Sub para (b):	30 (thirty) days’ notice in writing at the least of every call (otherwise than on allotment) shall be given by the Company specifying the time and place of payment and	A minimum notice in writing of 15 (fifteen) days, or such period as may be specified by SEBI in this regard, for	To align the timeline with that as mentioned under SEBI Master Circular dated November 11, 2024,

		if payable to any Person other than the Company, the name of the person to whom the call shall be paid, provided that before the time for payment of such call, the Board may by notice in writing to the Shareholders revoke the same.	every call (otherwise than on allotment) shall be given by the Company specifying the time and place of payment and if payable to any Person other than the Company, the name of the person to whom the call shall be paid, provided that before the time for payment of such call, the Board may by notice in writing to the Shareholders revoke the same.	on 'Issue of Capital and Disclosure Requirements'. (changes in bold)
6.	21: FURTHER ISSUE OF SHARE CAPITAL (a) (i) a.	the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;	the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 7 (seven) days, or any such period as may be prescribed by SEBI and under the Act, and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;	To align the timeline of shorter issue period as permissible under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI circular dated March 11, 2025, on 'Faster Rights Issue with a flexibility of allotment to specific investors". (changes in bold)
7.	21: FURTHER ISSUE OF SHARE CAPITAL (a) (iii).	to any Persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer, subject to the compliance with the applicable provisions of the Act and any other conditions as may be prescribed under Law.	to any Persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, if the price or minimum price (as applicable) of such shares is determined in compliance with applicable Law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to the compliance with the applicable provisions of the Act and any other conditions as may be prescribed under Law.	Proposed to add reference to compliance with 'applicable Law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended' to cover possible scenarios such as QIPs etc. wherein valuation report is not required. (changes in bold)
8.	21: FURTHER ISSUE OF SHARE CAPITAL	The notice referred to in sub-clause a. of clause (i) of sub-article (a) shall be dispatched through registered post or	The notice referred to in sub-clause a. of clause (i) of sub-article (a) shall be	Added reference of SEBI and applicable act to accommodate any

	(b).	speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.	dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue, or such other time as may be prescribed by SEBI and under the Act, as applicable.	change in dispatch guidelines in future. (changes in bold)
9.	21: FURTHER ISSUE OF SHARE CAPITAL (d).	The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act, the Rules and the applicable provisions of the Act.	The provisions contained in this Article shall be subject to the provisions of the applicable law.	Proposed to remove specific mention of Section 42 and Section 62 and amended the language to cover overall applicable law in this regard.
10.	29. SHARE WARRANTS	<p>(a) The Company may issue share warrants subject to, and in accordance with, the provisions of Sections 114 and 115 of the Companies Act, 1956; and accordingly the Board may in its discretion, with respect to any Share which is fully Paid-up, on application in writing signed by the Persons registered as holder of the Share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the Person signing the application, and on receiving the certificate (if any) of the Share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.</p> <p>(b) (i) The bearer of a share warrant may at any time deposit the warrant at the Office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising</p>	-	Proposed to delete the entire Article 29. "SHARE WARRANT" in alignment with the proposed amendment to Article. 8, wherein it is proposed to include term "Share equivalent" which shall cover Share warrants as well.

		<p>the other privileges of a Shareholder at any meeting held after the expiry of 2 (two) clear days from the time of deposit, as if his name were inserted in the Register of Members as the holder of the Share included in the deposited warrant.</p> <p>(ii) Not more than one person shall be recognised as depositor of the share warrant.</p> <p>(iii) The Company shall, on 2 (two) days' written notice, return the deposited share warrant to the depositor.</p> <p>(c) (i) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend, or vote or exercise any other privileges of a Shareholder at a meeting of the Company, or be entitled to receive any notices from the Company.</p> <p>(ii) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the Shareholder included in the warrant, and he shall be a Shareholder of the Company.</p> <p>(d) The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon</p>		
--	--	--	--	--

		<p>may be issued by way of renewal in case of defacement, loss or destruction.</p> <p>(e) The provisions contained under this Article shall cease to have effect post the notification of section 465 of the Act which shall repeal the provisions of Companies Act, 1956.</p>		
11.	89. DOCUMENTS AND NOTICES	A document or notice may be given or served by the Company to or on any Shareholder whether having his registered address within or outside India either personally or by sending it by post to him to his registered address.	A document or notice may be given or served by the Company to or on any Shareholder whether having his registered address within or, subject to compliance with applicable law , outside India, either personally or by sending it by post to him to his registered address.	Letter of offer in a rights issue is sent to Indian addresses only. To avoid making any offers in any jurisdiction outside India, it is proposed to add reference of applicable act, outside India which could otherwise attract registration norms of such geography. (changes in bold)

In view of the above, the Board of Directors of the Company, on Saturday, May 10, 2025, considered the proposed amendments in the Articles of Associations and approved the same, subject to approval of the Members and such other appropriate statutory authorities as may be required.

In accordance with Section 14 of the Companies Act, amendment to the Articles of Association of the Company, *inter-alia* requires approval of the Members of the Company by way of a special resolution. Therefore, the aforesaid request for amendment in the existing Articles of Association of the Company is being placed before the Members of the Company for approval by way of a special resolution.

None of the directors or key managerial personnel of the Company or their relatives, are in anyway concerned or interested in the proposed resolution as set out in item No. 1 of the Notice.

**By Order of the Board of Directors of
Spandana Sphoorty Financial Limited**

Sd/-

**Vinay Prakash Tripathi
Membership No. A18976
Company Secretary**

**Hyderabad
May 10, 2025**