



Ref: SSFL/Stock Exchange/2026-27/074

October 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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on Friday, October 30, 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. Friday, October 30, 2026, *inter-alia* considered and approved:

- i. Unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2026, as reviewed and recommended by the Audit Committee and took note of the limited review report submitted by the Statutory Auditor of the Company, i.e, B S R & Co. LLP, Chartered Accountants;
- ii. The issuance of the Reminder-cum-Forfeiture Notice to the holders of partly paid-up equity shares in respect of which the First and Final Call money remains unpaid, calling upon such shareholders to pay the outstanding First and Final Call amount of ₹115 per partly paid-up equity share (comprising ₹5 towards face value and ₹110 towards securities premium).

Please find enclosed herewith the following:

- a) Unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2026, along with the limited review report submitted by the Statutory Auditors of the Company;
- b) Disclosure pursuant to Regulation 32 and Regulation 52(4) of the SEBI LODR Regulations;
- c) Statement of deviation pursuant to Regulation 32 and 52(7) of the SEBI LODR Regulations;
- d) Disclosure pursuant to Regulation 54(2) and 54(3) of the SEBI LODR Regulations.

The meeting of the Board commenced at 12:15 p.m. and concluded at 04:00 p.m.

Kindly take the same on record.

Thanking you.

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

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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

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Limited Review Report on unaudited standalone financial results of Spandana Sphoorty Financial Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Spandana Sphoorty Financial Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Spandana Sphoorty Financial Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with 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”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the

Limited Review Report (Continued)
Spandana Sphoorty Financial Limited

manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters to the extent applicable.

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

Chartered Accountants

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

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Kapil Goenka

Partner

Mumbai

30 October 2026

Membership No.: 118189

UDIN: 26118189VNVKFD6981



SPANDANA SPOHOORTY FINANCIAL LIMITED (CIN: L65929TG2003PLC040648) Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2026 (₹ in crores unless otherwise stated)							
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
(a)	Interest Income	296.95	258.34	195.20	555.29	441.08	850.09
(b)	Net gain on fair value changes	5.87	3.09	4.12	8.96	20.10	28.56
(c)	Net gain on derecognition of financial instruments measured at fair value through other comprehensive income	0.29	0.12	-	0.41	-	27.94
I	Total revenue from operations	303.11	261.55	199.32	564.66	461.18	906.59
II	Other income	15.04	18.23	8.62	33.27	10.93	35.61
III	Total income (I+II)	318.15	279.78	207.94	597.93	472.11	942.20
	Expenses						
(a)	Finance costs	135.02	128.59	111.37	263.61	250.74	476.39
(b)	Impairment on financial instruments	2.80	(10.22)	218.47	(7.42)	601.04	630.34
(c)	Employee benefits expenses	92.28	94.91	112.45	187.19	237.66	458.97
(d)	Depreciation and amortization	1.87	2.01	3.10	3.88	6.42	12.61
(e)	Other expenses	38.03	41.43	48.20	79.46	101.03	189.24
IV	Total expenses	270.00	256.72	493.59	526.72	1,196.89	1,767.55
V	Profit / (loss) before tax (III-IV)	48.15	23.06	(285.65)	71.21	(724.78)	(825.35)
	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	13.41	6.97	(67.58)	20.38	(177.80)	(201.30)
VI	Total tax expense / (credit)	13.41	6.97	(67.58)	20.38	(177.80)	(201.30)
VII	Profit / (loss) after tax for the period / year (V-VI)	34.74	16.09	(218.07)	50.83	(546.98)	(624.05)
VIII	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on defined benefit plans	0.04	(0.66)	(0.03)	(0.62)	(0.71)	0.24
	Income tax relating to items that will not be reclassified to profit or loss	(0.01)	0.17	0.01	0.16	0.18	(0.06)
	Sub-total (a)	0.03	(0.49)	(0.02)	(0.46)	(0.53)	0.18
(b)	Items that will be reclassified to profit or loss						
	Effective portion of cashflow hedges	(0.01)	(0.36)	1.51	(0.37)	3.22	4.47
	Fair value change on loans measured through FVOCI	(38.93)	(17.95)	(253.00)	(56.88)	(638.28)	(773.90)
	Fair value change on loans measured through FVOCI reclassified to profit or loss	25.31	16.19	246.81	41.50	648.30	763.79
	Income tax relating to items that will be reclassified to profit or loss	3.43	0.53	1.18	3.96	(3.33)	1.42
	Sub-total (b)	(10.20)	(1.59)	(3.50)	(11.79)	9.91	(4.22)
	Other comprehensive income (VIII = a+b)	(10.17)	(2.08)	(3.52)	(12.25)	9.38	(4.04)
IX	Total comprehensive income for the period / year (VII+VIII)	24.57	14.01	(221.59)	38.58	(537.60)	(628.09)
X	Paid up equity share capital (Face value of ₹10 /- each)	88.42	79.97	79.97	88.42	79.97	79.97
XI	Other Equity						2,113.78
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	10.00
	Basic (₹)	4.31	2.01	(28.68)	6.33	(74.24)	(81.24)
	Diluted (₹)	4.31	2.01	(28.68)	6.33	(74.24)	(81.24)



Spandana Sphoorty Financial Limited
(CIN: L65929TG2003PLC040648)
Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2026
Standalone statement of assets and liabilities

(₹ in crores unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	760.23	720.33
Bank balance other than cash and cash equivalents	293.81	493.45
Derivative financial instruments	-	7.49
Loans	4,759.09	3,629.24
Investments	539.65	428.51
Other financial assets	66.94	87.52
Total financial assets	6,419.72	5,366.54
Non-financial assets		
Current tax assets (net)	54.26	117.30
Deferred tax assets (net)	624.38	640.63
Property, plant and equipment	9.91	13.22
Other intangible assets	2.24	2.80
Intangible assets under development	4.84	-
Other non-financial assets	26.00	36.42
Total non-financial assets	721.63	810.37
Total Assets	7,141.35	6,176.91
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	2.00	0.95
Total outstanding dues of creditors other than micro enterprises and small enterprises	6.60	8.47
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	2,086.65	2,084.04
Borrowings (other than Debt Securities)	2,476.79	1,740.21
Other financial liabilities	83.63	96.14
Total financial liabilities	4,655.67	3,929.81
Non-financial liabilities		
Current tax liabilities (net)	11.06	11.06
Provisions	24.68	22.89
Other non-financial liabilities	21.27	19.40
Total non-financial liabilities	57.01	53.35
EQUITY		
Equity share capital	88.42	79.97
Other equity	2,340.25	2,113.78
Total equity	2,428.67	2,193.75
Total liabilities and equity	7,141.35	6,176.91



<p style="text-align: center;">Spandana Sphoorty Financial Limited (CIN: L65929TG2003PLC040648) Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2026 Disclosure of standalone statement of cash flows</p>			
(₹ in crores unless otherwise stated)			
Particulars	For half year ended September 30, 2026	For half year ended September 30, 2025	For year ended March 31, 2026
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities			
Profit / (loss) before tax	71.21	(724.78)	(825.35)
Adjustments for:			
Interest income	(548.12)	(441.08)	(850.09)
Net gain on fair value changes	(8.96)	(20.10)	(28.56)
Net gain on derecognition of financial instruments measured at fair value through other comprehensive income	(0.41)	-	(27.94)
Gain on redemption of other investment	(7.17)	-	(0.34)
Finance costs	263.34	250.29	475.54
Interest on lease liabilities	0.27	0.46	0.85
Share based payment to employees	1.94	(1.76)	3.82
Provision reversal on indirect tax matter	0.07	(0.23)	(2.76)
Depreciation and amortization	3.88	6.42	12.61
Gain on sale of property, plant and equipment	(0.10)	(0.01)	(0.50)
Impairment on financial instruments	10.14	(300.76)	(387.93)
Operating loss before working capital changes	(213.91)	(1,231.55)	(1,630.65)
Operational cash flows from interest			
Interest received on loans	533.79	455.95	867.14
Finance costs paid	(260.13)	(245.49)	(483.95)
	273.66	210.46	383.19
Working capital change			
Changes in trade payable	(0.82)	1.68	2.11
Changes in other financial liabilities	(10.24)	(50.21)	(28.30)
Changes in other non-financial liabilities	1.79	6.69	(1.80)
Change in provision	2.41	(0.39)	(1.97)
Change in Derivative financial instruments	-	-	-
Changes in loans	(1,155.39)	2,048.54	1,729.07
Changes in other financial assets	20.58	61.11	75.73
Changes in other non financial assets	10.36	4.85	7.06
Cash generated from / (used in) operating activities	(1,131.31)	2,072.27	1,781.90
Income taxes refund / (paid)	63.04	10.26	(1.56)
Net cash generated from / (used in) operating activities (A)	(1,008.52)	1,061.44	532.88
Cash flow from investing activities			
Net placement of bank balances other than cash and cash equivalents	201.43	45.09	89.45
Interest on deposits with banks and financial institutions	12.58	30.73	48.07
Interest from Government Securities	6.40	0.34	0.34
Purchase of property, plant and equipment	(5.22)	(2.25)	(3.14)
Proceeds from sale of property, plant and equipment	0.04	0.63	1.46
Redemption of other investment	-	-	0.44
Investment in subsidiary	(0.36)	-	-
Investment in security receipts	-	-	(2.94)
Proceeds from redemption of security receipts	6.31	2.73	8.67
Investment in Government Securities	(123.74)	30.82	(68.53)
Purchase of mutual funds	(2,461.03)	(2,582.36)	(5,879.70)
Redemption of mutual funds	2,483.73	2,640.73	5,957.25
Net cash generated from investing activities (B)	120.14	166.45	151.37
Cash flow from financing activities			
Proceeds from issue of equity shares (including securities premium)	194.41	195.29	195.25
Long-term borrowings availed	2,916.63	159.88	2,710.40
Long-term borrowings repaid	(2,180.65)	(2,295.34)	(4,072.32)
Interest payment of lease liabilities	(0.27)	(0.46)	(0.85)
Principal payment of lease liabilities	(1.84)	(1.58)	(3.37)
Net cash generated from / (used in) financing activities (C)	928.28	(1,942.21)	(1,170.89)
Net change in cash and cash equivalents (A + B + C)	39.90	(714.32)	(486.64)
Cash and cash equivalents at the beginning of the period	720.33	1,206.97	1,206.97
Cash and cash equivalents at the end of the year	760.23	492.65	720.33
Components of cash and cash equivalents as at the end of period / year			
Cash on hand	1.23	3.25	2.30
Balance with banks - in current accounts	744.00	239.26	551.74
Bank deposits with original maturity of three months or less	15.00	250.14	166.29
Total cash and cash equivalents	760.23	492.65	720.33

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



SPANDANA SPHOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Notes:

- 1 The standalone financial results of Spandana Sphoorty Financial Limited ('the Company') together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS-34'), prescribed 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 half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 30, 2026. The standalone financial results for the quarter and half year ended September 30, 2026 were reviewed by the statutory auditors of the Company.
- 3 The accounting policies and methods of computation followed in the standalone financial results for the quarter and half year ended September 30, 2026 are consistent with the standalone audited financial statements for the year ended March 31, 2026.
- 4 The Company has allotted Nil equity shares to eligible employees under the Employee stock Option Plan during the for the quarter and half year ended September 30, 2026.
- 5 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and half year ended September 30, 2026 is attached as Annexure-1.
- 6 Details of loans transferred or acquired during the quarter and half year ended September 30, 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) The Company has not transferred any loans not in default through direct assignment transaction
 - (ii) The Company has not acquired any stressed loans
 - (iii) The Company has not acquired loans not in default
 - (iv) The Company has not acquired any stressed loans
- 7 Details of recovery rating assigned for Security Receipts (SRs) as on September 30, 2026 are given below:

Recovery Rating Scale	Implied recovery	Gross carrying amount (₹ in crores)
RR1+	More than 150%	0.00
RR5	Upto 25%	129.56
RR1	100% to 150%	0.17
Total		129.73

Total carrying amount of SRs held by the Company is Nil (Gross carrying amount: ₹129.73 crores, impairment loss allowance: ₹129.73 crores) as on September 30, 2026.

- 8 The Company has recognised a Deferred Tax Asset ('DTA') of ₹624.38 crore as at September 30, 2026 (₹640.63 crore as at March 31, 2026), primarily in relating to carried-forward tax losses amounting ₹507.88 crores for FY 2024-25 and FY 2025-26, and other deductible temporary differences amounting ₹116.50 crores. During the quarter and half year ended September 30, 2026, the Company has reversed DTA amounting ₹14.76 crores and ₹22.49 crores respectively on account of profit generated. The recognition of DTA was 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. Based on Board-approved business plans and management assessment, the Company believes that sufficient taxable profits will be available within the prescribed time period to enable utilisation of the recognised DTA.



SPANDANA SPOHOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Notes:

- 9 The Board of Directors of the Company, at its meeting held on August 05, 2026, approved making of the first and final call on the partly paid-up equity shares of ₹115.00 per share (comprising ₹5.00/- towards face value and ₹110.00/- towards premium), on outstanding partly paid-up equity shares of face value of ₹10 each, issued by the Company on a rights basis, pursuant to its Letter of Offer dated July 18, 2025. Further, pursuant to its meeting held on September 29, 2026, the Capital raising committee approved the conversion of 1,69,05,255 partly paid-up rights equity shares of face value ₹10.00 each, into 1,69,05,255 fully paid-up equity shares of face value ₹10.00 each partly paid-up equity shares at ₹230 per share, in accordance with the terms of the rights issue. In respect of the balance 4,29,107 partly paid-up Equity Shares on which the First and Final Call amount remains unpaid, the Company shall issue reminder notice(s) in due course in accordance with the applicable provisions of law, the terms of the Letter of Offer and the First and Final Call Notice, and subject to such approvals as may be required from the Board/Committee.
- 10 The Board of Directors of the Company, at its meeting held on August 14, 2026, approved the amalgamation of Criss Financial Limited('CFL'), (a wholly owned subsidiary of the Company) with the Company, by way of a scheme of arrangement under the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and other applicable regulatory requirements. The Scheme is, inter alia, subject to the sanction of the National Company Law Tribunal, Hyderabad ('NCLT') and requisite approvals of the shareholders and/or creditors of the Company, if so directed by the NCLT and subject to compliance with applicable laws and to the receipt of requisite regulatory, statutory, or other approvals (including those from the Reserve Bank of India), as may be required.
- 11 Disclosures in compliance with Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and half year ended September 30, 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.
- 12 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.

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

KRISHNAN
VENKATESH

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Date: 2026.10.30
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Mr.Venkatesh Krishnan
Managing Director & CEO
DIN: 02078403
Place : Hyderabad
Date: October 30, 2026

Spandana Sphoorty Financial Limited
CIN - L65929TG2003PLC040648

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SPANDANA SPHOORTY 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 half year ended September 30, 2026

S.No	Particulars	Quarter ended	Half year ended
		September 30, 2026	September 30, 2026
1	Debt-equity ratio (Note-2)	1.88	1.88
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)	2,428.67	2,428.67
7	Net profit / (loss) after tax	34.74	50.83
8	Earnings per share (Not annualised for the quarter)		
i	Basic (₹)	4.31	6.33
ii	Diluted (₹) (Note-10)	4.31	6.33
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)	0.64	0.64
14	Debtors turnover	NA	NA
15	Inventory turnover	NA	NA
16	Operating Margin (%)	NA	NA
17	Net profit margin (%) (Note-5)	10.92	8.50
18	Sector specific equivalent ratios:		
i	Stage III loan assets to Gross loan assets (%) (Note-6) \$	2.58%	2.58%
ii	Net Stage III loan assets to Gross loan assets (%) (Note-7)\$	0.51%	0.51%
iii	Capital to risk-weighted assets ratio (Note-8)	30.19%	30.19%
iv	Provision coverage ratio (Note-9)\$	80.19%	80.19%
v	Liquidity coverage ratio	403.15%	403.15%

\$ 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:

- The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "NA"
- Debt-Equity ratio = {Debt Securities+Borrowings(other than debt securities)} / {Equity share capital+ Other equity}
- Networth = Equity share capital + Other Equity
- Total debts to total assets = {Debt Securities+Borrowings(other than debt securities)} / Total assets
- Net profit margin (%) = Net profit / (loss) after tax / Total Income
- Stage III loan assets to Gross loan assets = Gross stage III loan assets / Gross loan assets
- 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
- Capital to risk-weighted assets ratio has been computed as per RBI guidelines
- Provision Coverage Ratio = Impairment loss allowance for stage III loan assets / Gross stage III loan assets
- 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

Spandana Sphoorty Financial Limited

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Limited Review Report on unaudited consolidated financial results of Spandana Sphoorty Financial Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Spandana Sphoorty Financial Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Spandana Sphoorty Financial Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 (“the Statement”), being submitted by the Parent pursuant to the requirements 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”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Spandana Sphoorty Financial Limited - Parent Company
 - Criss Financial Limited - Subsidiary Company
 - Caspian Financial Services Limited - Subsidiary Company

Limited Review Report (Continued)
Spandana Sphoorty Financial Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters to the extent applicable.
6. We did not review the interim financial information of one Subsidiary included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 582.01 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 29.32 crores and Rs. 62.46 crores, total net (loss) after tax (before consolidation adjustments) of Rs. (8.32) crores and Rs. (12.51) and total comprehensive income (before consolidation adjustments) of Rs. (8.40) crores and Rs. (12.61) crores, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. (1.57) crores for the period from 1 April 2026 to 30 September 2026 as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
- Our conclusion is not modified in respect of this matter.
7. The Statement includes the interim financial information of one Subsidiary which has not been reviewed, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. Nil as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net (loss) after tax (before consolidation adjustments) of Rs. (0.26) crores and Rs. (0.26) crores and total comprehensive income (before consolidation adjustments) of Rs. (0.26) crores and Rs. (0.26) crores, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. (0.26) crores for the period from 1 April 2026 to 30 September 2026 as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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

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Kapil Goenka

Partner

Mumbai

30 October 2026

Membership No.: 118189

UDIN: 26118189OZLBRO6472



SPANDANA SPOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2026

(₹ in crores unless otherwise stated)

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
(a)	Interest income	318.14	280.24	224.61	598.38	508.33	965.32
(b)	Net gain on fair value changes	6.47	3.55	4.94	10.02	21.68	30.70
(c)	Net gain on derecognition of financial instruments measured at fair value through other comprehensive income	0.29	0.12	-	0.41	-	27.94
I	Total revenue from operations	324.90	283.91	229.55	608.81	530.01	1,023.96
II	Other income	15.52	19.31	9.94	34.83	13.60	42.37
III	Total income (I+II)	340.42	303.22	239.49	643.64	543.61	1,066.33
	Expenses						
(a)	Finance costs	140.59	132.08	119.85	272.67	273.60	508.38
(b)	Impairment on financial instruments	14.59	(1.30)	258.16	13.29	680.33	720.71
(c)	Employee benefits expenses	103.34	106.22	130.18	209.56	275.90	532.71
(d)	Depreciation and amortization	2.38	2.56	3.98	4.94	8.22	16.20
(e)	Other expenses	42.57	46.10	54.45	88.67	113.58	213.81
IV	Total expenses	303.47	285.66	566.62	589.13	1,351.63	1,991.81
V	Profit / (loss) before tax (III-IV)	36.95	17.56	(327.13)	54.51	(808.02)	(925.48)
	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	18.71	5.68	(77.97)	24.39	(198.63)	(226.33)
VI	Total tax expense / (credit)	18.71	5.68	(77.97)	24.39	(198.63)	(226.33)
VII	Profit / (loss) after tax for the period / year (V-VI)	18.24	11.88	(249.16)	30.12	(609.39)	(699.15)
VIII	Loss attributable to Non controlling interest*	-	(0.00)	(0.03)	(0.00)	(0.05)	(0.06)
IX	Profit / (loss) for the period / year (VII-VIII)	18.24	11.88	(249.13)	30.12	(609.34)	(699.09)
X	Other Comprehensive Income						
(a)	Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on defined benefit plans	(0.08)	(0.69)	0.03	(0.77)	(0.28)	0.78
	Income tax relating to items that will not be reclassified to profit or loss	0.02	0.17	(0.01)	0.19	0.07	(0.20)
	Sub-total (a)	(0.06)	(0.52)	0.03	(0.58)	(0.21)	0.58
(b)	Items that will be reclassified to profit or loss						
	Effective portion of cashflow hedges	(0.01)	(0.36)	1.51	(0.37)	3.22	4.47
	Fair value change on loans measured through FVOCI	(38.93)	(17.95)	(253.00)	(56.88)	(638.28)	(773.90)
	Fair value change on loans measured through FVOCI reclassified to profit or loss	25.31	16.19	246.81	41.50	648.30	763.79
	Income tax relating to items that will be reclassified to profit or loss	3.43	0.53	1.18	3.96	(3.33)	1.42
	Sub-total (b)	(10.20)	(1.59)	(3.50)	(11.79)	9.91	(4.22)
	Other comprehensive income (X = a+b)	(10.26)	(2.11)	(3.48)	(12.37)	9.70	(3.64)
XI	Total comprehensive income for the period / year (VII+X)	7.98	9.77	(252.64)	17.75	(599.69)	(702.79)
XII	Profit / (loss) for the period / year attributable to:						
	Owners of the company	18.24	11.88	(249.13)	30.12	(609.34)	(699.09)
	Non-controlling interests*	-	(0.00)	(0.03)	(0.00)	(0.05)	(0.06)
XIII	Total comprehensive income for the period / year attributable to :						
	Owners of the company	7.98	9.77	(252.61)	17.75	(599.64)	(702.73)
	Non-controlling interests*	-	(0.00)	(0.03)	(0.00)	(0.05)	(0.06)
XIV	Paid up equity share capital (Face value of ₹10 /- each)	88.42	79.97	79.97	88.42	79.97	79.97
XV	Other Equity						2,049.42
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	10.00
	Basic in (₹)	2.26	1.49	(32.76)	3.75	(82.71)	(91.01)
	Diluted in (₹)	2.26	1.49	(32.76)	3.75	(82.71)	(91.01)

*0.00 represents amount less than ₹1 lakhs.



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SPANDANA SPOORTY FINANCIAL LIMITED

(CIN: L65929TG2003PLC040648)

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2026 Consolidated statement of assets and liabilities

(₹ in crores unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	807.56	769.49
Bank balance other than cash and cash equivalents	306.54	505.21
Derivative financial instruments	-	7.49
Loans	5,011.20	3,860.50
Investments	224.28	113.51
Other financial assets	68.30	89.71
Total financial assets	6,417.88	5,345.91
Non-financial assets		
Current tax assets (net)	56.73	118.87
Deferred tax assets (net)	682.35	702.58
Property, plant and equipment	11.79	18.28
Goodwill	17.39	17.39
Other Intangible assets	2.66	3.33
Intangible assets under development	4.84	-
Other non-financial assets	28.29	40.01
Total non-financial assets	804.05	900.46
Total Assets	7,221.93	6,246.37
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	2.00	0.95
Total outstanding dues of creditors other than micro enterprises and small enterprises	7.88	10.17
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	2,234.01	2,175.29
Borrowings (other than Debt Securities)	2,487.87	1,767.44
Other financial liabilities	87.09	104.95
Total financial liabilities	4,818.85	4,058.80
Non-financial liabilities		
Current tax liabilities (net)	11.06	11.06
Provisions	26.36	25.50
Other non-financial liabilities	22.34	21.44
Total non-financial liabilities	59.76	58.00
EQUITY		
Equity share capital	88.42	79.97
Other equity	2,254.90	2,049.42
Equity attributable to owner of the Parent	2,343.32	2,129.39
Non controlling interest	-	0.18
Total equity	2,343.32	2,129.57
Total liabilities and equity	7,221.93	6,246.37



Spandana Sphoorty Financial Limited
(CIN: L65929TG2003PLC040648)

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2026
Disclosure of consolidated statement of cash flows

(₹ in crores unless otherwise stated)

Particulars	For half year ended September 30, 2026	For half year ended September 30, 2025	For year ended March 31, 2026
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities			
Profit / (loss) before tax	54.51	(808.02)	(925.48)
Adjustments for:			
Interest income	(591.21)	(508.32)	(965.32)
Net gain on fair value changes	(10.02)	(21.68)	(30.70)
Net gain on derecognition of financial instruments measured at fair value through other comprehensive income	(0.41)	-	(27.94)
Gain on redemption of other investment	(7.17)	-	(0.34)
Finance costs	272.24	272.96	507.17
Interest on lease liabilities	0.43	0.64	1.21
Share based payment to employees	1.94	(1.76)	3.82
Provision reversal on indirect tax matter	0.07	(0.23)	(2.76)
Depreciation and amortization	4.94	8.22	16.20
Gain on sale of property, plant and equipment	(0.10)	(0.01)	(0.50)
Impairment on financial instruments	(16.72)	(331.24)	(449.79)
Operating loss before working capital changes	(291.50)	(1,389.44)	(1,874.43)
Operational cash flows from interest			
Interest received on loans	576.90	526.77	988.89
Finance costs paid	(268.03)	(266.91)	(514.12)
	308.87	259.86	474.77
Working capital change			
Changes in trade payable	(1.24)	1.33	2.16
Changes in other financial liabilities	(12.70)	(52.34)	(29.12)
Changes in other non-financial liabilities	0.84	6.80	(1.99)
Change in provision	1.34	(0.32)	(0.87)
Change in Derivative financial instruments	-	-	-
Changes in loans	(1,149.56)	2,427.34	2,224.43
Changes in other financial assets	21.39	61.22	75.83
Changes in other non financial assets	11.67	5.05	6.97
Cash generated from / (used in) operating activities	(1,128.26)	2,449.08	2,277.41
Income taxes refund / (paid)	62.14	10.14	4.72
Net cash generated from / (used in) operating activities (A)	(1,048.75)	1,329.64	882.47
Cash flow from investing activities			
Net placement of bank balances other than cash and cash equivalents	200.26	52.29	101.39
Interest on deposits with banks and financial institutions	13.21	31.48	49.61
Interest from Government Securities	6.40	0.34	0.34
Purchase of property, plant and equipment	(5.22)	(2.92)	(4.02)
Proceeds from sale of property, plant and equipment	0.04	0.63	1.46
Redemption of other investment	-	-	0.44
Investment in subsidiary	(0.36)	-	-
Investment in security receipts	(0.65)	-	(4.29)
Proceeds from redemption of security receipts	6.69	2.73	8.67
Investment in Government Securities	(123.74)	30.82	(68.53)
Purchase of mutual funds	(2,566.03)	(2,692.36)	(6,169.70)
Redemption of mutual funds	2,589.80	2,700.85	6,249.39
Net cash generated from investing activities (B)	120.40	123.86	164.75
Cash flow from financing activities			
Proceeds from issue of equity shares (including securities premium)	194.41	195.29	195.25
Long-term borrowings availed	3,023.90	159.88	2,784.47
Long-term borrowings repaid	(2,248.95)	(2,538.86)	(4,488.36)
Interest payment of lease liabilities	(0.43)	(0.64)	(1.21)
Principal payment of lease liabilities	(2.51)	(1.81)	(3.86)
Net cash generated from / (used in) financing activities (C)	966.42	(2,186.14)	(1,513.71)
Net change in cash and cash equivalents (A + B + C)	38.07	(732.64)	(466.48)
Cash and cash equivalents at the beginning of the period	769.49	1,235.97	1,235.97
Cash and cash equivalents at the end of the year	807.56	503.33	769.49
Components of cash and cash equivalents as at the end of period / year			
Cash on hand	1.28	3.32	2.31
Balance with banks - in current accounts	791.28	249.88	600.89
Bank deposits with original maturity of three months or less	15.00	250.13	166.29
Total cash and cash equivalents	807.56	503.33	769.49

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 consolidated financial results of Spandana Sphoorty Financial Limited (the 'Holding Company') and its subsidiaries (collectively referred to as the 'Group') together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS-34'), prescribed 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.

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

- 2 The above consolidated financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 30, 2026. The consolidated financial results for the quarter and half year ended September 30, 2026 were reviewed by the statutory auditors of the Holding Company.
- 3 The accounting policies and methods of computation followed in the consolidated financial results for the quarter and half year ended September 30, 2026 are consistent with the consolidated audited financial statements for the year ended March 31, 2026.
- 4 The Holding Company has allotted Nil equity shares to eligible employees under the Employee stock Option Plan during the quarter and half year ended September 30, 2026.
- 5 The Holding Company has recognised a Deferred Tax Asset ('DTA') of ₹624.38 crore as at September 30, 2026 (₹640.63 crore as at March 31, 2026), primarily in relating to carried-forward tax losses amounting ₹507.88 crores for FY 2024-25 and FY 2025-26, and other deductible temporary differences amounting ₹116.50 crores. During the quarter and half year ended September 30, 2026, the Holding Company has reversed DTA amounting ₹14.76 crores and ₹22.49 crores respectively on account of profit generated. The recognition of DTA was 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. Based on Board-approved business plans and management assessment, the Holding Company believes that sufficient taxable profits will be available within the prescribed time period to enable utilisation of the recognised DTA.
- 6 The Criss Financial Limited (the 'Subsidiary Company') has recognised a deferred tax asset of ₹65.89 crore as at September 30, 2026 (₹61.95 crore as at March 31, 2026), primarily in respect of carried-forward tax losses and deductible temporary differences. Recognition of the deferred tax asset is based on Management's assessment of the Subsidiary 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.
- 7 The Board of Directors of the Holding Company, at its meeting held on August 05, 2026, approved making of the first and final call on the partly paid-up equity shares of ₹115.00 per share (comprising ₹5.00/- towards face value and ₹110.00/- towards premium), on outstanding partly paid-up equity shares of face value of ₹10 each, issued by the Company on a rights basis, pursuant to its Letter of Offer dated July 18, 2025. Further, pursuant to its meeting held on September 29, 2026, the Capital raising committee approved the conversion of 1,69,05,255 partly paid-up rights equity shares of face value ₹10.00 each, into 1,69,05,255 fully paid-up equity shares of face value ₹10.00 each partly paid-up equity shares at ₹230 per share, in accordance with the terms of the rights issue. In respect of the balance 4,29,107 partly paid-up Equity Shares on which the First and Final Call amount remains unpaid, the Company shall issue reminder notice(s) in due course in accordance with the applicable provisions of law, the terms of the Letter of Offer and the First and Final Call Notice, and subject to such approvals as may be required from the Board/Committee.



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SPANDANA SPOHOORTY FINANCIAL LIMITED
(CIN: L65929TG2003PLC040648)

- 8 The Board of Directors of the Holding Company, at its meeting held on August 14, 2026, approved the amalgamation of Criss Financial Limited ('CFL'), (a wholly owned subsidiary of the Company) with the Holding Company, by way of a scheme of arrangement under the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and other applicable regulatory requirements. The Scheme is, inter alia, subject to the sanction of the National Company Law Tribunal, Hyderabad ('NCLT') and requisite approvals of the shareholders and/or creditors of the Company, if so directed by the NCLT and subject to compliance with applicable laws and to the receipt of requisite regulatory, statutory, or other approvals (including those from the Reserve Bank of India), as may be required. The appointed date of the proposed Scheme of Amalgamation is April 1, 2025. Pursuant to the applicable provisions of the Income-tax Act, 2025, tax losses pertaining to amalgamating Company i.e., CFL for the period prior to the appointed date may not be available for set-off by the amalgamated entity, i.e., the Holding Company, upon the Scheme becoming effective. Accordingly, considering that the future economic benefits associated with such tax losses may not be realisable, the deferred tax asset recognised in respect of CFL's losses up to the appointed date amounting to ₹7.92 crores has been reassessed and charged to the Statement of Profit and Loss during the quarter ended September 30, 2026.
- 9 The Group operates in a single business segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment for the purpose of Ind AS 108 on 'Operating Segments'. The Group operates in a single geographical segment i.e. domestic. The Group is not reliant on revenues from transactions with any single external customer.

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

**KRISHNAN
VENKATESH**
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Mr. Venkatesh Krishnan
Managing Director & CEO
DIN: 02078403
Place : Hyderabad
Date: October 30, 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



Ref: SSFL/Stock Exchange/2026-27/075

October 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

Dear Sir/Madam,

Sub: Statement on utilization of issue proceeds for the quarter ended September 30, 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 and Rights issue (First and Final Call money on partly paid-up shares) by the Company for the quarter ended September 30, 2026, reviewed by the Audit Committee at its meeting held on Friday, October 30, 2026.

Kindly take the same on record.

Thanking you.

Yours sincerely,
For Spandana Sphoorty Financial Limited

VINAY PRAKASH
TRIPATHI

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Date: 2026.10.30 16:43:09 +05'30'

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@spandanasphoorty.com | www.spandanasphoorty.com

Statement indicating utilisation and deviation/ variation in the use of proceeds of issue of listed Non-convertible Securities for the quarter ended September 30, 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/2022/0000000103 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 crores)	Funds utilized (₹ in crores)	Any Deviation (Yes/No)	If Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Spandana Sphoorty Financial Limited	INE572J07810	Private Placement	Debentures	April 28, 2026	Nil	485	No	NA	

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	April 28, 2026
Amount raised (₹ in crores)	485
Report filed for quarter ended	September 30, 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	485 crores	NA	485 crores	NA	

Deviation could mean:

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

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Name of signatory: Vinay Prakash Tripathi

Designation: Company Secretary

Date: October 30, 2026

Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.
[Regulations 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Statement on deviation / variation in utilisation of funds raised:

Name of listed entity	Spandana Sphoorty Financial Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	August 12, 2025 – Allotment of partly paid-up equity shares pursuant to the Rights Issue upon receipt of the application money. September 29, 2026 – Conversion of the aforesaid partly paid-up equity shares into fully paid-up equity shares upon receipt of the First and Final Call money.
Amount Raised (amount in crore)	₹393.76 (₹194.41 raised during current quarter pursuant to First and Final call on partly paid of equity shares issued under Rights issue)
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	Yes/No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table:

(₹ in crore)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (Note 1)	Funds Unutilised (Note 3)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Augmenting the capital base and resources for meeting funding requirements for our Company's business activities; General corporate purposes	NA	380.00	NA	195.02	194.41	NA	Refer notes below
General corporate purposes (Note 2)	NA	15.64	NA			NA	
Issue related expenses	NA	4.36	NA	4.33	Nil	NA	NA

Note 1: The Company has received gross proceeds of ₹199.35 crore against an estimated issue size of ₹199.99 crore due to rejection of certain invalid applications, which resulted in ₹0.62 crore variance between the original allocation and actual proceeds and the same was utilized as on quarter ended September 30, 2025.

Note 2: As per offer document utilization towards general corporate purposes includes to drive our business growth and accordingly entire fund has been utilized for meeting funding requirements for our Company's business activities.

Note 3: During the current quarter, the Company has received ₹194.41 crore from the first and final call. However, no amount from these proceeds was utilised during the quarter, and the entire amount remained unutilised in Escrow Account as on September 30, 2026.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Spandana Sphoorty Financial Limited

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Vinay Prakash Tripathi

Company Secretary

Date: October 30, 2026



Ref: SSFL/Stock Exchange/2026-27/076

October 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

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 September 30, 2026 in prescribed format as per the SEBI Circular.

Kindly take the same on record.

Thanking you.

Yours sincerely,

For Spandana Sphoorty Financial Limited

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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@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	Eliminati on (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 (excludin g 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	5.90	-	5.90	-	-	-	-	-
Capital Work-in- Progress		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	NA	NA	3.01	-	3.01	-	-	-	-	-
Goodwill		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	NA	NA	2.24	-	2.24	-	-	-	-	-
Intangible Assets under Development		-	-	No	NA	NA	4.84	-	4.84	-	-	-	-	-
Investments		-	-	No	NA	NA	539.65	-	539.65	-	-	-	-	-
Loans (Gross)	Book debt receivables	1,223.77	3,239.04	No	NA	NA	438.48	-	4,901.29	-	1,223.77	-	-	1,223.77
Less: ECL on above		-	-				-	-	(142.20)	-	-	-	-	-
Inventories		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	NA	NA	760.23	-	760.23	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	197.76	No	NA	NA	96.05	-	293.81	-	-	-	-	-
Derivative financial instruments		-	-				-	-	-	-	-	-	-	-
Others		-	40.70	No	NA	NA	730.88	-	771.58	-	-	-	-	-
Total		1,223.77	3,477.50				2,582.28	-	7,141.35	-	1,223.77	-	-	1,223.77
LIABILITIES														
Debt securities to which this certificate pertains #	Listed debt securities	1,112.49	-	No	NA	NA	(21.32)	-	1,091.17	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		NA	-	No	NA	NA	-	-	-	-	-	-	-	-
Other Debt #			996.94	No	NA	NA	(1.46)	-	995.48	-	-	-	-	-
Subordinated debt			-	No	NA	NA	-	-	-	-	-	-	-	-
Borrowings			-	No	NA	NA	-	-	-	-	-	-	-	-
Bank and Fis #			2,482.31	No	NA	NA	(5.52)	-	2,476.79	-	-	-	-	-
Debt Securities			-	No	NA	NA	-	-	-	-	-	-	-	-
Others (Commercial paper)			-	No	NA	NA	-	-	-	-	-	-	-	-
Trade payables			-	No	NA	NA	8.60	-	8.60	-	-	-	-	-
Lease Liabilities			-	No	NA	NA	4.00	-	4.00	-	-	-	-	-
Provisions			-	No	NA	NA	24.68	-	24.68	-	-	-	-	-
Others			-	No	NA	NA	111.96	-	111.96	-	-	-	-	-
Total		1,112.49	3,479.25				120.93	-	4,712.68	-	-	-	-	-
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 unaudited standalone financial results for the quarter and half year ended September 30, 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.

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