SPANDANA

Ref: SSFL/Stock Exchange/2026-27/061

September 11, 2026

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

Scrip Code: 542759 and 890221

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

Symbol: SPANDANA and SSFLPP

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 September 11, 2026, along with an explanatory statement, seeking approval of the Members through electronic voting (remote e-voting) for the following resolution:

1. Appointment of Mr. Neeraj Swaroop (DIN: 00061170) as an Independent Director 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, September 04, 2026.

The Company has appointed KFin Technologies Limited, Registrar and Transfer Agent, to provide e-voting services to all the Members.

The e-voting period will commence on Monday, September 14, 2026, at 09.00 a.m. (IST) and will end on Tuesday, October 13, 2026, at 5.00 p.m. (IST).

The results of remote e-voting will be declared on or before Thursday, October 15, 2026. The Scrutinizer's Report will be placed on the website of the Company www.spandanasphoorty.com and the stock exchanges.

Kindly take the same on record.

Thanking you.

Yours Sincerely,
For Spandana Sphoorty Financial Limited
VINAY PRAKASH TRIPATHI
Digitally signed by VINAY PRAKASH TRIPATHI
Date: 2026.09.11 20:00:43 +05'30'
Vinay Prakash Tripathi
Company Secretary

Encl: as above

SPANDANA

SPANDANA SPHOORTY FINANCIAL LIMITED

CIN: L65929TG2003PLC040648

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

Website: www.spandanasphoorty.com | **Phone No.:** 040 48126666 | **E-mail:** shareholders@spandanasphoorty.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
Monday, September 14, 2026 09.00 a.m. (IST)	Tuesday, October 13, 2026 05.00 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 the relaxations and clarifications issued 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, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (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 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 APPOINTMENT OF MR. NEERAJ SWAROOP (DIN: 00061170) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provision of Sections 149, 150, 152, 160, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, relevant circulars issued by the Reserve Bank of India ("RBI"), from time to time, applicable provisions, if any, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"),(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Neeraj Swaroop (DIN: 00061170), who was appointed as an Additional Director in the capacity of a Non-Executive Independent Director on the Board of the Company with effect from August 14, 2026 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of three (3) years with effect from August 14, 2026 up to August 13, 2029 (both days inclusive), and that during the said tenure Mr. Neeraj Swaroop shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

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

Vinay Prakash Tripathi
Company Secretary

Place: Hyderabad
Date: September 11, 2026

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 Members whose names appear in the Register of Members or in the records of the Depositories as on **Friday, September 4, 2026**. The voting rights of the Members shall be determined on the basis of the paid-up value of shares held by them as on the said date. Any subsequent change in the paid-up value of shares arising from a corporate action shall not affect the voting rights so determined. A person who is not a Member, as on the cut-off date should treat this Notice for information purpose only.

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 Tuesday, October 13, 2026.**

6. **The Company is offering only Remote E-voting facility to its Members to enable them to 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.

7. As on the cut-off date, the Company has two categories of equity shares, namely, Fully Paid-up Equity Shares and Partly Paid-up Equity Shares issued pursuant to the Rights Issue. Accordingly, for the purpose of remote e-voting, separate e-voting events have been created on the e-voting platform for each category of shares. Members holding both categories of shares are required to cast their votes separately under the respective e-voting events corresponding to each category of shares held by them.

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, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 issued by the 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 **Friday, September 4, 2026** (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 details of the process and manner for e-voting are explained hereinbelow:

I. Login method for e-voting for Individual shareholders holding securities in demat mode.

Pursuant to SEBI circular - SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depository(ies)/Depository Participants ("DPs") in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**A. Users registered for NSDL IDeAS facility:** 1. Open web browser and type the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider KFintech and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period. **B. Users not registered for IDeAS e-Services:** Option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote. **C. By visiting the e-voting website of NSDL:** 1. Visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the "Login" icon, available under the 'Shareholder/Member' section. 2. A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period. **D. NSDL Speede:** Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	**A. Existing users who have opted for Easi/Easiest:** 1. Open web browser and type: www.cdslindia.com and click on login icon and select New System Myeasi 2. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. 3. After successful login on Easi/Easiest, the user will also be able to see the e voting Menu. The menu will have links of ESPs. Click on KFintech to cast your vote.

	B. Users who have not opted for Easi/Easiest: Option to register for Easi/Easiest is available at www.cdslindia.com Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote. **C. By visiting the e-voting website of CDSL:** 1. The user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & e-mail ID as recorded in the demat Account. **2.** After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider, i.e., KFintech.
Individual Shareholders (holding securities in demat mode) logging through their depository participant(s)	1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-voting feature. 3. Click on option available against Company name or e-voting service provider- KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important note:
Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget 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
Members facing any technical issue - NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Members facing any technical issue – CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800 22 55 33

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

1. Initial password is provided in the body of the e-mail.
2. Launch internet browser and type the URL: https://evoting.kfintech.com in the address bar.
3. Enter the login credentials i.e., User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
4. After entering the details, click on LOGIN.
5. You will reach the 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.). It is strongly recommended not to share yourpassword with any other person and take utmost care to keep your password confidential.
6. You need to login again with the new credentials.
7. On successful login, the system will prompt you to select the EVENT, i.e., 10248 (for fully paid-up shares) and 10249 (for partly paid-up shares).
8. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the

resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut- off date. You may also choose theoption 'ABSTAIN', in which case, the shares held will not be counted under either head.

9. Members holding multiple folios/demat accounts may choose to vote separately for each folio/demat account.

10. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently.During the voting period, you can login multiple times till you have confirmed that you have voted on all the resolutions.

11. Corporate/institutional Members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through email at yravifcs@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No. 10248 (for fully paid-up shares) and 10249 (for partly paid-up shares)

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of https://evoting.kfintech.com or call KFin on 1-800-309-4001 (toll free).

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 Thursday, October 15, 2026 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.

A. General Instructions

i. The Remote E-voting period commences from **9.00 a.m. (IST)** on **Monday, September 14, 2026**, and ends at **5.00 p.m. (IST)** on **Tuesday, October 13, 2026**. 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, September 04, 2026**, 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 the Company Secretary of the Company.

iii. Subject to the receipt of sufficient votes, the Resolutions shall be deemed to be passed on the last date of voting i.e. on **Tuesday, October 13, 2026**. 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, 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. 1:

The Board of Directors (Board) of the Company, on the recommendation of the Nomination and Remuneration Committee ("NRC") at its meeting held on August 14, 2026, appointed Mr. Neeraj Swaroop (DIN: 00061170) as an Additional Director in the capacity of Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of three (3) consecutive years with effect from August 14, 2026, to August 13, 2029 (both days inclusive), subject to the approval of the Members of the Company.

The Board, based on the recommendation of the NRC and the disclosures and confirmations received from Mr. Swaroop, is of the opinion that he possesses the requisite integrity, expertise, experience and skills required for appointment as an Independent Director and fulfils the conditions of independence and other eligibility requirements prescribed under the Act, the rules made thereunder, the SEBI Listing Regulations and the applicable directions issued by the Reserve Bank of India ("RBI"), to the extent applicable to the Company.

The proposed appointment is also intended to further strengthen the Board's independence and overall governance framework along with retaining its depth of experience.

Background and Rationale for the Appointment

During the current year, the strength of the Board had reduced on account of the completion of tenure of Mr. Deepak Calian Vaidya, Independent Director, the unfortunate demise of Ms. Abanti Mitra, erstwhile Chairperson of the Board and Independent Director, and the resignation of Mr. Neeraj Swaroop as Non-Executive Nominee Director following his cessation as a nominee of Kedaara Capital I Limited (Kedaara Capital). While the Company continued to comply with the applicable requirements relating to Board composition under the Act and the SEBI Listing Regulation in view of the above changes, the Board considered that the induction of an additional Independent Director would further strengthen the Board.

Background and Association of Mr. Neeraj Swaroop with the Company

Mr. Neeraj Swaroop was associated with the Company as a Non-Executive Nominee Director from August 4, 2022, to August 13, 2026, having been nominated by Kedaara Capital. Subsequently, on August 13, 2026, Mr. Swaroop ceased to be a nominee of Kedaara Capital, and he tendered his resignation from the office of Non-Executive Nominee Director of the Company with effect from August 13, 2026.

The NRC and Board while taking note of his resignation as Non-Executive Nominee Director, considered the candidature of Mr. Swaroop for appointment as an Independent Director, having regard to his experience, expertise, past contribution to Board deliberations and familiarity with the Company's business, operations and governance environment. The NRC and Board were of the view that his continued association with the Company in an independent capacity would be beneficial to the Company, subject to his satisfying the applicable conditions of independence and other eligibility requirements.

Evaluation, Independence and Eligibility

The NRC, which had previously finalised the desired attributes and criteria for selection of Independent Director(s), evaluated the candidature of Mr. Swaroop in accordance with the criteria prescribed under Section 149 of the Act, the rules made thereunder, Schedule IV to the Act and the applicable provisions of the SEBI Listing Regulations relating to the appointment and eligibility of Independent Directors. In evaluating his candidature, the NRC considered, inter alia, his integrity, professional standing, experience, expertise, independence of judgment, prior contribution to Board deliberations, ability to devote sufficient time and attention to the affairs of the Company and his overall suitability to contribute to the Company in an independent capacity.

In assessing the independence of Mr. Swaroop, the NRC took note of the fact that he has not been associated with Kedaara Capital since April 2025. It was further noted that during the period of his nomination by Kedaara Capital, he did not have any material pecuniary relationship with it. It was also noted that Mr. Swaroop was not and has never been an employee of Kedaara Capital and his association with Kedaara Capital, has solely been as an independent advisor, which ceased in April 2025. Based on the aforesaid assessment and deliberations, the NRC was satisfied that Mr. Swaroop does not have any material pecuniary relationship or other relationship or association that would affect his independence of judgment.

The Board has had the opportunity to work closely with Mr. Swaroop during his tenure as a Non-Executive Nominee Director and have been able to observe his conduct, approach and contribution to Board deliberations. The Board noted that Mr. Swaroop consistently participated actively in discussions, took positions on merit, raised pertinent and probing questions, wherever warranted, and demonstrated objectivity and sound judgment during his tenure as a director.

Mr. Swaroop has submitted : (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules"); (ii) intimation in Form DIR-8 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; (iii) a declaration that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the SEBI Listing Regulations; and (iv) a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, each dated June 20, 2018, that he has not been debarred from holding office of a Director by any order of SEBI or any other such authority.

Mr. Swaroop has further confirmed that: (i) he is not aware of any circumstance or situation, existing or reasonably anticipated, that could impair or impact his ability to discharge his duties as an Independent Director of the Company with objective independent judgment; and (ii) he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The NRC is of the opinion that Mr. Swaroop fulfils the fit and proper criteria specified in the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued by the Reserve Bank of India ("RBI Directions"), and the conditions for independence specified under the Act, the rules made thereunder, and the SEBI Listing Regulations, to the extent applicable to the Company.

Experience and Suitability

Based on the disclosures and confirmations received from Mr. Swaroop, the Board is of the opinion that he is a person of integrity and possesses the relevant expertise, experience and skills required for the role of an Independent Director. The Board further considers that his strategic insight, understanding of the financial services sector, governance orientation, familiarity with the Company's business and ability to provide constructive suggestions to management would enable him to make valuable contributions to the deliberations of the Board and its committees.

Mr. Swaroop is an experienced professional with over 40 years in the Financial Services and Consumer Goods (FMCG) industries, having built and led businesses across geographies in India and Asia. He has held board positions at Bank Permata Indonesia, CDSL India, PNB MetLife India, and Standard Chartered subsidiaries in Malaysia, Thailand, Vietnam, Mauritius, and Nepal. He currently serves as a Director and Chairperson on the boards of Avanse Financial Services Limited, HDFC Securities Limited, and SBFC Finance Limited.

Term and Remuneration

While considering the proposed tenure, the NRC took into account, Mr. Swaroop's existing professional commitments, including his directorships in other non-banking financial companies, as well as the applicable regulatory considerations relating to such directorships. After due deliberation, the NRC considered that a first term of three (3) consecutive years would be appropriate, having regard to the Company's requirements, his availability and other professional commitments and good governance practices.

Mr. Swaroop shall be entitled to remuneration for attending meetings of the Board and its committees, reimbursement of expenses for such participation, and such commission or remuneration, if any, as may be approved by the Board and Members from time to time within the limits prescribed under applicable law. The Members of the Company at its meeting held on August 1, 2023, had approved a remuneration of ₹30 lakhs per annum per non-executive directors (including independent directors) of the Company. Remuneration of Mr. Swaroop will be governed by this resolution.

Pursuant to Secretarial Standard-2 issued by the ICSI and Regulation 36(3) of the SEBI Listing Regulations, a detailed profile of Mr. Swaroop is given in **Annexure A**.

The terms and conditions governing the appointment of Independent Directors are available on the Company's website at and are also available for electronic inspection by the members along with the draft appointment letter. Members wishing to inspect the same may send an email to shareholders@spandanasphoorty.com.

Except Mr. Swaroop and his relatives (to the extent of his appointment and the remuneration payable to him) none of the Directors, Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Postal Ballot Notice.

The Board recommends the special resolution set out at Item No. 1 of the Postal Ballot Notice for approval of the Members of the Company.

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

Vinay Prakash Tripathi
Company Secretary

Place: Hyderabad
Date: September 11, 2026

Annexure A

Information as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and SS-2 - Secretarial Standard on General Meetings with respect to Director's appointment:

Mr. Neeraj Swaroop (DIN: 00061170):

Date of Birth and Age	July 15, 1958, and 68 years
DIN	00061170
Date of first appointment on the Board	August 14, 2026
Nationality	Indian
Brief Resume and Experience	Mr. Swaroop holds a Mechanical Engineering Degree from IIT - Delhi, and an MBA from IIM Ahmedabad. He is an experienced professional with over 40 years in the FMCG and financial services industry. He has built and led businesses across geographies across India and Asia. Currently, he works as an advisor and serves on the boards of several companies. His last full-time role was with Standard Chartered as Regional CEO, South-East Asia and Singapore. Previously, he has worked with Pond's India, Hindustan Unilever, Bank of America, and HDFC Bank in various leadership roles. He has also held board positions at Bank of Permata Indonesia, CDSL India, PNB Metlife India, and Standard Chartered subsidiaries in Malaysia, Thailand, Vietnam, Mauritius, and Nepal.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The role and capabilities required in the case of an Independent Director are well defined in the Nomination and Remuneration Policy. Further, the Board has a defined list of core skills/expertise/ competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Swaroop concluded that he possesses the relevant skill and capabilities to discharge the role of Independent Director.
Nature of expertise in specific functional areas	Experienced professional with over 40 years in the Financial Services and Consumer Goods (FMCG) industry.
Terms and Conditions of Appointment	Appointed as Non-Executive Independent Director for a period of 3 years from August 14, 2026, to August 13, 2029, and is not liable to retire by rotation
Remuneration to be paid and received from the Company in the Financial Year (2026-27)	₹30 lakhs
Number of Meetings of the Board attended during the Financial Year (2026-27)	1/1 (Since his appointment as an Additional Director in the capacity of a Non-Executive Independent Director)
Membership/ Chairmanship of the Committees of the Company*	Audit Committee – Member
Directorship held in other Listed Companies in India	3
Committee Chairmanship / Membership in other public companies*	**Avanse Financial Services Limited:** Stakeholders Relationship Committee – Chairperson Audit Committee – Member **HDFC Securities Limited:** Audit Committee – Member

	SBFC Finance Limited: Audit Committee - Member
Shareholdings in the Company	Nil
Relationship between Directors & Key Managerial Personnel	Mr. Neeraj Swaroop is not related to any Director or Key Managerial Personnel of the Company.

** For the Committee Chairmanship / Membership in the Company as well as in other companies, number of memberships in Audit/Stakeholder Committee(s) held in Public Companies alone are considered.*