

No.CTL/DEB/18-19/Noting Certificate/1826

November 14, 2018

To Whomsoever It May Concern,

**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

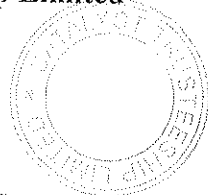
We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Spandana Sphoorty Financial Limited** (“**the Company**”) for the Half year ended September 30, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**



**Authorised Signatory**



*Encl: Results submitted by Company*





Ref: SSFL/BSE/2018-19/068

Date: November 14, 2018

Scrip Code: 956818, 956928, 956949, 957066, 957105, 957126 & 957972

To  
 Manager  
 Listing Department  
 BSE Limited,  
 Department of Corporate Services  
 P. J. Towers, 25<sup>th</sup> Floor, Dalal Street,  
 Mumbai - 400001

Dear Sir,

**Sub: Information Required under Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

This is to inform you that the details /information/ documents as required to be given pursuant to the provisions of the Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are given herein:

**(a) Credit Rating and Changes in Credit Rating (if any):**

Rating Agency	Term	Credit Rating (as on 30 <sup>th</sup> September, 2018)
ICRA Limited	Long term	[ICRA] BBB+ (Stable)

**(b) Asset cover available:** Non Banking Financial Companies registered with the Reserve Bank of India are not required to disclose the said requirements

**(c) Debt equity ratio:** 1.84 times

**(d) Previous due date for the payment of interest / repayment of principal of non convertible debt securities:**

Security Description	ISIN	Previous due dates for payment of Interest/repayment of Principal	Type of Payment
12.30% Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures	INF572J07026	16/04/2018	Paid (Interest)
		15/05/2018	Paid (Interest)
		15/06/2018	Paid (Interest)
		16/07/2018	Paid (Interest)
		16/08/2018	Paid (Interest)
		17/09/2018	Paid (Interest)

**Spandana Sphoorty Financial Ltd.,**  
 CIN - U65929TG2003PLC040648  
 Plot No.31 & 32, Ramky Selenium Towers, Tower A,  
 Ground Floor, Financial Dist, Nanakramguda, Hyderabad - 500 032.  
 Ph : +91 40 48126666, Fax : 040-44386540  
 contact@spandanaindia.com, www.spandanaindia.com





# SPANDANA

14.00% Secured, Rated, Listed, Redeemable, Transferable, Non-convertible Debentures	INE572J07034	18/09/2018	Paid (Interest)
Fully paid up Listed Senior Unsecured Dematerialised Non-Convertible Debentures	INE572J08016	26/09/2018	Paid (Interest)
13.35% Partly Paid, Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures	INE572J07091	28/06/2018 28/09/2018	(Interest and Equal Amortization) (Interest and Equal Amortization)
12.30% Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures	INE572J07059	16/04/2018 15/05/2018 15/06/2018 16/07/2018 16/08/2018 17/09/2018	Paid (Interest) Paid (Interest) Paid (Interest) Paid (Interest) Paid (Interest) Paid (Interest)
13.15% Rated Secured Listed Redeemable, Transferable, Non-Convertible Debentures	INE572J07067	02/05/2018	Paid (Interest)
12.45% Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-convertible Debentures of Re. 10,00,000/- each	INE572J07083	31/08/2018	Paid (Interest and Amortization)

(e) Details of next due dates falling during the 2<sup>nd</sup> half year of FY 2018-19 for the payment of interest/repayment of principle of non-convertible debentures

Security Description	ISIN	Due dates for next quarter	Type of Payment
12.30% Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures	INE572J07026	15/10/2018, 15/11/2018, 17/12/2018, 15/01/2019, 15/02/2019, 15/03/2019	Paid (Interest) (Interest) (Interest) (Interest) (Interest) (Interest)
14.00% Secured, Rated, Listed, Redeemable,	INE572J07034	18/03/2019	Interest

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## SPANDANA

Transferable, Non-convertible Debentures			
Fully paid up Listed Senior Unsecured Dematerialised Non-Convertible Debentures	INE572J08016	-	(Interest)
13.35% Partly Paid, Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures	INE572J07091	28/12/2018 28/03/2019	(Interest and Amortization)
12.30% Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures	INE572J07059	15/10/2018, 15/11/2018, 17/12/2018, 15/01/2019, 15/02/2019, 15/03/2019	Paid (Interest) (Interest) (Interest) (Interest) (Interest) (Interest)
13.15% Rated Secured Listed Redeemable Transferable Non-Convertible Debentures	INE572J07067	31/10/2018	Paid (Interest)
12.45% Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-convertible Debentures of Re. 10,00,000/- each	INE572J07083	30/11/2018, 28/02/2019	Interest and Amortization

(f) **Debt service coverage ratio:** Non Banking Financial Companies registered with the Reserve Bank of India are not required to disclose the said requirements

(g) **Interest service coverage ratio:** Non Banking Financial Companies registered with the Reserve Bank of India are not required to disclose the said requirements

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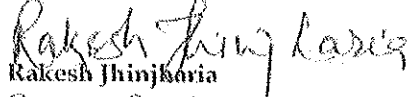
## SPANDANA

- (h) **Debenture redemption reserve:** Non Banking Financial Companies registered with the Reserve Bank of India are not required to create Debenture Redemption Reserve in case of Privately Placed Debentures.
- (i) **Net worth of the Company as on 30.09.2018:** Rs.167,515.81 Lakhs.
- (j) **Net Profit After Tax:** Rs. 14,530.52 Lakhs.
- (k) **Earnings Per Share:** (i) **Basic:** 25.47 per share  
(ii) **Diluted:** 25.46 per share

You are requested to kindly take the same on record

Thanking you

For Spandana Sphoorty Financial Limited



Rakesh Jhinkaria  
Company Secretary

Membership No.: F8325

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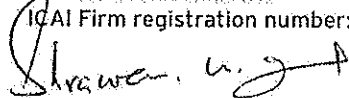
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**Independent Auditor's Report On Standalone Financial Results Pursuant to the Regulation 52 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors  
Spandana Sphoorty Financial Limited**

1. We have audited the accompanying statement of Ind AS financial results of Spandana Sphoorty Financial Limited ('the Company') for the half year ended September 30, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 ('the Circular'). This Statement has been prepared on the basis of the related standalone interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of such standalone interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards requires that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. is presented in accordance with the requirements of the Regulation, read with the Circular; and
  - ii. gives a true and fair view of the net profit including other comprehensive income and other financial information of the Company for the half year ended September 30, 2018.
4. The comparative Ind AS financial information appearing in the accompanying results for the corresponding half year ended September 30, 2017 included in these Ind AS financial results of the Company, is based on the previously issued financial results, prepared in accordance with the accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by us on which we expressed an unmodified conclusion dated November 8, 2017, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have not been reviewed or audited by us.

For S. R. BATLIBOI & CO. LLP  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005



per Shrawan Jalan  
Partner  
Membership No.: 102102

Mumbai  
November 14, 2018

**SPANDANA SPHOORTY FINANCIAL LIMITED**

(CIN: U65929TG2003PLC040648)

Regd. Office: Plot No:- 31 & 32, Rmky Selenium Towers, Tower A, Ground Floor,

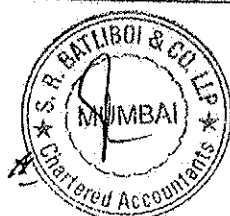
Financial Dist, Nanakramguda, Hyderabad, Telangana - 500032.

Phone No. : 040-4812 6666, Website: www.spandanaindia.com

Standalone Financial Results for the half year ended September 30, 2018

(Rupees in millions unless otherwise stated)

Particulars	As at
	September 30, 2018
	Audited
<b>ASSETS</b>	
<b>Financial assets</b>	
Cash and cash equivalents	3,581.83
Bank balances other than cash and cash equivalents	1,716.03
Trade receivables	39.20
Loan portfolio	39,203.45
Investments	1.00
Other financial assets	1,149.38
<b>Total Financial Assets</b>	<b>45,690.89</b>
<b>Non-financial assets</b>	
Current tax assets (net)	50.20
Deferred tax assets (net)	3,054.61
Property, plant and equipment	74.39
Intangible assets	24.09
Investments in subsidiary	20.00
Other non-financial assets	121.12
<b>Total Non-Financial Assets</b>	<b>3,344.41</b>
<b>Total Assets</b>	<b>49,035.30</b>
<b>LIABILITIES AND EQUITY</b>	
<b>LIABILITIES</b>	
<b>Financial Liabilities</b>	
Debt securities	11,742.12
Borrowings (other than debt securities)	18,923.32
Subordinated liabilities	201.43
Other financial liabilities	1,205.84
<b>Total Financial Liabilities</b>	<b>32,072.71</b>
<b>Non-Financial Liabilities</b>	
Provisions	1.99
Other non-financial liabilities	209.01
<b>Total Non-Financial Liabilities</b>	<b>211.00</b>
<b>EQUITY</b>	
Equity share capital	596.34
Other equity	16,155.25
<b>Total Equity</b>	<b>16,751.59</b>
<b>Total Equity and Liabilities</b>	<b>49,035.30</b>



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

Padmaja Gangireddy  
Managing Director

Place: Mumbai  
Date: November 14, 2018

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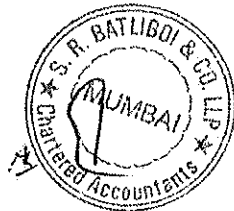
Financial Dist, Nanaikranga, Hyderabad, Telangana - 500032.

Phone No. : 040-4812 6666, Website: www.spandannnindia.com

Standalone Financial Results for the half year ended September 30, 2018

(Rupees in millions unless otherwise stated)

Particulars	Half Year ended	
	September 30, 2018	September 30, 2017
	Audited	Unaudited
<b>Revenue from Operations</b>		
Interest Income	4,728.28	2,269.53
Commission income	76.26	17.31
Dividend income	-	12.24
Net gain on fair value changes	48.04	-
Others	13.95	23.14
<b>Total Revenue from operations</b>	<b>4,866.53</b>	<b>2,322.22</b>
Other income	0.68	1.59
<b>Total Income</b>	<b>4,867.21</b>	<b>2,323.81</b>
<b>Expenses</b>		
Finance cost	1,703.91	912.85
Impairment on financial instruments	149.26	(246.99)
Employee benefit expenses	603.63	354.59
Depreciation and amortization expense	31.24	25.29
Other expenses	139.21	135.30
<b>Total expenses</b>	<b>2,627.25</b>	<b>1,181.04</b>
<b>Profit before tax</b>	<b>2,239.96</b>	<b>1,142.77</b>
<b>Tax expense:</b>		
Current tax	-	219.91
Deferred tax	786.91	180.40
<b>Income tax expense</b>	<b>786.91</b>	<b>400.31</b>
<b>Profit for the period</b>	<b>1,453.05</b>	<b>742.46</b>
<b>Other Comprehensive Income</b>		
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Re-measurement gains/(losses) on defined benefit plans	(1.95)	1.25
Income tax effect	0.68	(0.44)
<b>Total other comprehensive income for the period</b>	<b>1,451.78</b>	<b>743.27</b>
<b>Earnings per share (equity share, par value of Rs.10 each)</b>		
Computed on the basis of total profit for the period		
Basic (not annualised)	25.47	17.60
Diluted (not annualised)	25.46	17.59



Place: Mumbai  
Date: November 14, 2018

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

Padmaja Gangireddy  
Managing Director



**SPANDANA SPHOORTY FINANCIAL LIMITED**

(CIN: U65929TG2003PLC040648)

Regd. Office: Plot No:- 31 & 32, Ranky Selenum Towers, Tower A, Ground Floor,  
Financial Dist, Nanakramguda, Hyderabad, Telangana - 500032.

Phone No. : 040-4438 6666, Fax No.: 040-4438 6648, Website: www.spandanaindia.com

**Standalone Financial Results for the half year ended September 30, 2018**

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 14, 2018, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above results for the half year ended September 30, 2018 have been audited by the Statutory Auditors of the Company.
- The Company operates in a single business segment i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in single geographic segment, i.e domestic.
- The Company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and effective date of the transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards under the Act, read with relevant rules issued there under and guidelines issued by Reserve bank of India ('RBI') (collectively referred as "the previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017.

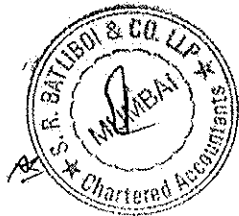
The corresponding period figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods duly re-stated to Ind AS. These Ind AS adjustments have not been reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

These financial results have been drawn on the basis of Ind AS accounting standards that are applicable to the Company as at September 30, 2018 based on MCA Notification G.S.R. 111(E) and G.S.R. 365(E) dated February 16, 2015 and March 31, 2016 respectively. There is a possibility that these financial results for the current and previous period may require adjustments due to change in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS -101.

- As required by the paragraph 32 of Ind AS 101, reconciliation of the financial results to those reported under Previous GAAP is summarized as follows:

Reconciliation of the financial results as per previous GAAP	Half year ended September 30, 2017 (Rs. in Millions)
<b>Profit after tax as Previous GAAP</b>	<b>419.94</b>
Expected credit loss on financial assets	630.07
Effective interest rate impact on financial assets	(101.38)
Effective interest rate impact on financial liabilities	(44.80)
Others	19.03
Tax Impact of the above adjustments	(180.40)
<b>Profit after tax as per Ind AS</b>	<b>742.46</b>
Other Comprehensive Income (net of taxes)	0.81
<b>Total Comprehensive Income as per Ind AS</b>	<b>743.27</b>

- The Company has availed the exemption provided by Securities and Exchange Board of India (SEBI) vide circular No. CIR/IMD/DF1/69/2016 in respect of disclosure requirements pertaining to disclosure of financial results and Statement of Assets and Liabilities for the year ended and as at March 31, 2018. Accordingly the financial results and statement of Assets and Liabilities for the year ended and as March 31, 2018 is not disclosed.
- The figures for the previous periods have been regrouped/rearranged wherever necessary to conform to current period presentation.



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

Padmaja Gangireddy  
Managing Director

Place: Mumbai

Date: November 14, 2018