



Ref: SSFL/Stock Exchange/2021-22/062

Date: November 29, 2021

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

Symbol: SPANDANA

Dear Sir / Madam,

This is in response to your email dated November 26, 2021 regarding clarifications sought with respect to certain issues pertaining to the IT systems of Spandana Sphoorty Financial Limited ("Company") as disclosed *vide* our disclosure dated November 22, 2021 ("**Disclosure**"). Our responses to the queries raised in your email are set out below:

- Please note that the specific matter is the unauthorized transfer of the Company's IT assets and information, and hence there is no quantifiable amount applicable
- Our current assessment is that this matter has now been contained, and no substantial impact on the listed company has been detected
- The party which has made payment for the physical servers has sent the company a copy of a contract that appears to have been signed by the then Managing Director of the Company, Mrs. Padmaja Reddy. The counterparty claims they have a right to withhold the data until they receive certain payments they are demanding
- The Company is considering the situation, and has also retained the reputed third-party firm PwC to conduct a special review on this matter
- Ms. Reddy is still a director of the company. However, she is not communicating with the Board about this contract, despite being asked
- The Company is exploring its options and appropriate remedies, including initiating civil and criminal proceedings

Kindly take the above on records and let us know if you require any further clarifications in this regard.

Yours Sincerely,
For Spandana Sphoorty Financial Limited

Ramesh Periasamy
Company Secretary and Compliance Officer