

Spandana Sphoorty Financial Ltd.
FRM Department



Branch Code	Branch Name	Area	Region	State	Zone
KAGL2470	Chittapur	Yadgir	Raichur	Karnataka	South
Branch Manager Name/ID	Branch Quality Manager Name/ID	AH Name/ID	RH Name/ID	SH Name/ID	CBO Name/ID
Vittal/SF0093649	NA	Ganganna Shorapur/SF0035959	Pampapathi V/SF0056020	Basavraj Heggappa Lamani/SF0020755	NA
Date of Information Received (DD/MMM/YY)		27-06-2026		Date of event/transactions occurred (From - To) (DD/MMM/YY)	03-03-2025 to 04-06-2026

Type of Incident (Fraud/Robbery/Theft)	Fraud
Internal or External	Internal
No. of staff/persons involved: Fraud/Robbery/Theft	1
Total Amount Involved (Rs.)	228989

Describe how the incident has been exposed/identified:

During Tele calling, Ganganna Shorapur/SF0035959 Identified Pre-closer, Collection amount and advance collection Misappropriation on 27-06-2026 of Rs. 1,72,774/- of Staff Misappropriation by Branch Manager Mallikarjun/SF0055298 and complaint was registered on 29-06-2026.

Based on the identified instances, a complaint was registered against the concerned Branch Manager and planned for caseload verification concerned Branch Manager

Brief Details of the incident:

Based on the registered complaint, the FRM team conducted a field investigation from 09-07-2026 to 11-07-2026 and during the investigation, Branch Manager were found involved in EMI collection amount misappropriation for a total of 8 borrowers in all cases, the branch staffs EMI collected amount through digital payment and by cash but not posted into FIMO and even not deposited at branch and same was misappropriated by them.

Staff wise details as below:

1. Branch Manager Mallikarjun/SF0055298 /embezzled Rs.228989/- and Recovered amount of Rs.60410, /- and remaining amount of Rs.168579/- (8 Borrower EMI Misappropriation) pending for recovery.

Out of the Total Fraud Amount of Rs.228989/- as of the field investigation date, the total Recovered amount Rs. 60410/- and pending for recovery Rs. 168579/-.

Details of FRM physical cash verification as below.

Fraudulent Staff working status as hereunder,

1. Branch Manager Mallikarjun /SF0055298. NA

Details of Process & Policy Lapses:

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1. The collection and FIMO input process was not followed
2. Collection amount collected digitally to staff's personal bank account.

Details of the Enclosed Annexures, Documents & Statements from staff/customers if any:

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Details of the Enclosed Annexures, Documents & Statements from staff/customers if any:

- 1. Fraud Investigation Report (Excel). a. Affected borrower details. b. Borrower-wise visit details. 2. Borrower Loan Cards. 4. Borrower written statement. 5. Borrower repayment**

Sl. NO.	Check list	Particulars
1	Who exposed the event: Name/ID/Designation/Department/Centre to be mentioned	Ganganna Shorapur /Area Head/Operation
2	Date of event exposed	27-06-2026
3	Name/ID/Designation of the Fraudulent Staff	Mallikarajun / SF0055298 /Branch Manager
4	Whether it is in the notice of BM/BQM/CM/AVP/VP/SVP & HR (Yes/No)	NO
5	If yes, mention the Action initiated by BM/BQM/CM/AVP/VP/SVP	No
6	No. of thefts/robberies happened in this branch for the past 12 months (excluding this)	1
7	No. of staff frauds happened in this branch for the past 12 months (excluding this)	2
8	Is there any disciplinary action taken by HR in his/her past tenure.	Yes
9	Whether internal audit was conducted at the branch during occurrence of the fraud (Yes/No/NA)	NO
10	If yes, whether internal audit has detected the fraud (Yes/No/NA)	NA
11	If No, why was fraud not detected/informed during such audit.	NA

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12	Is there any investigation conducted & reported after detection by other departments (Yes/No/NA)	YES
13	If yes, mention the departments who conducted and reported.	FRM

Details of involved staff					
Sr. No.	Staff Name	Employee ID	Designation	DOJ in SSFL (DD/MMM/YY)	DOJ in Branch (DD/MMM/YY)
1	Mallikarajun	SF0055298	Branch Manager	09-02-2021	18-04-2024

Note: The information and observations given in the report are based on records and documents produced before us for verification. We have relied on certain explanations and representations provided by the SSFL staff & customers wherever applicable.

Report prepared by : FRM Department
Date :05-06-2026