

Date: 26/02/2026

To,
The Authorized Signatory
Spandana Sphoorty Financial Limited

Subject: Written Explanation – Case No. DC-FY-2025-08891

Respected Madam,

With due respect, I would like to submit my written explanation in reference to the Show Cause Notice dated 25/02/2026 regarding Case No. DC-FY-2025-08891.

I respectfully state that the required field activities were conducted at the borrowers' residences as per company policy. However, due to system synchronization issues, the GRT update remained pending in the system. Meanwhile, customers visited the branch for loan disbursement and, in order to avoid delay in customer service, the process was completed at the branch.

The same occurred due to technical and operational circumstances and not with any wrong intention. I sincerely regret the procedural lapse. I assure you that I will ensure strict adherence to company policies and timely system updates going forward. Such an instance will not be repeated in future.

I kindly request you to consider my explanation sympathetically and take a lenient view in this matter.

Thanking you.

Yours faithfully,

(Signature)



Nikulkumar Pratapbhai Chauhan
Employee ID: SF0054166
Branch Manager – GRGL1659
Contact No: 7046175097