



Ref: SSFL/Stock Exchange/2023-24/141

Date: January 21, 2024

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

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

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) - Grant of ESOP.**

**Ref: Regulation 30 read with Schedule III of the SEBI LODR Regulations.**

Pursuant to Regulation 30 read with Schedule III of the SEBI LODR Regulations, we hereby inform that the Nomination and Remuneration Committee of the Board of Directors of the Company vide its resolution dated January 20, 2024, Saturday, *inter-alia* approved the grant of 7,000 (Seven thousand) stock options (which would get converted into 7,000 equity shares of the Company upon exercise) to the eligible employee of the Company under Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2021.

The brief details of the stock options granted are enclosed as **Annexure-A**.

Kindly take the same on record.

Your Sincerely,  
For Spandana Sphoorty Financial Limited

**Ramesh Periasamy**  
Company Secretary and Chief Compliance Officer

*Encl: as above*

**Spandana Sphoorty Financial Limited**

CIN - L65929TG2003PLC040648

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

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**Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III**

| <b>Brief details of options granted</b>                                | Grant of 7,000 stock options under Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2021 (“ESOP 2021”) to the eligible employee of the Company as determined by the Nomination and Remuneration Committee. 50% of total options granted to the eligible employee shall be considered as ‘Time Options’ and balance 50% of the total options granted shall be considered as ‘Performance Options’.   |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
|--|---|-------------|------------------|---------------------------------------|-----------------------------------|--|-----------------------------------|---------------------------------------|-----------------------------------|--|-----------------------------------|-------------|---|---------------------------------------|--|--|--|---------------------------------------|--|--|--|
| <b>Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021</b> | ESOP 2021 is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.  |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| <b>Total number of shares covered by these options</b>                 | 7,000 Equity Shares, each stock option confers upon the option holder the right to subscribe for 1 (one) fully paid equity share of the Company upon exercise of the option.  |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| <b>Pricing formula/ Exercise Price</b>                                 | As per ESOP 2021  |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| <b>Options vested/Vesting Schedule</b>                                 | <p>Vesting Schedule:<br/>The Options shall vest as per the below schedule:</p> <p>i. Time Options</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Vesting Schedule</th> </tr> </thead> <tbody> <tr> <td>First anniversary from the Grant Date</td> <td>25% of total Time Options granted</td> </tr> <tr> <td>Second anniversary from the Grant Date</td> <td>25% of total Time Options granted</td> </tr> <tr> <td>Third anniversary from the Grant Date</td> <td>25% of total Time Options granted</td> </tr> <tr> <td>Fourth anniversary from the Grant Date</td> <td>25% of total Time Options granted</td> </tr> </tbody> </table> <p>ii. Performance Options</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Maximum options entitled for vesting based on annual performance rating</th> </tr> </thead> <tbody> <tr> <td>First anniversary from the Grant Date</td> <td>25% of total performance Options granted</td> </tr> <tr> <td>Second anniversary from the Grant Date</td> <td>25% of total performance Options granted</td> </tr> <tr> <td>Third anniversary from the Grant Date</td> <td>25% of total performance Options granted</td> </tr> <tr> <td>Fourth anniversary from the Grant Date</td> <td>25% of total performance Options granted</td> </tr> </tbody> </table> <p>Such performance options shall vest annually upon meeting the individual performance rating on completion of annual performance cycle:</p> | Particulars | Vesting Schedule | First anniversary from the Grant Date | 25% of total Time Options granted | Second anniversary from the Grant Date | 25% of total Time Options granted | Third anniversary from the Grant Date | 25% of total Time Options granted | Fourth anniversary from the Grant Date | 25% of total Time Options granted | Particulars | Maximum options entitled for vesting based on annual performance rating | First anniversary from the Grant Date | 25% of total performance Options granted | Second anniversary from the Grant Date | 25% of total performance Options granted | Third anniversary from the Grant Date | 25% of total performance Options granted | Fourth anniversary from the Grant Date | 25% of total performance Options granted |
| Particulars  | Vesting Schedule  |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| First anniversary from the Grant Date                                  | 25% of total Time Options granted   |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| Second anniversary from the Grant Date                                 | 25% of total Time Options granted   |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| Third anniversary from the Grant Date                                  | 25% of total Time Options granted   |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| Fourth anniversary from the Grant Date                                 | 25% of total Time Options granted   |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| Particulars  | Maximum options entitled for vesting based on annual performance rating   |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| First anniversary from the Grant Date                                  | 25% of total performance Options granted  |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
| Second anniversary from the Grant Date                                 | 25% of total performance Options granted  |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |
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| Fourth anniversary from the Grant Date                                 | 25% of total performance Options granted  |             |                  |                                       |                                   |  |                                   |                                       |                                   |  |                                   |             |   |                                       |  |  |  |                                       |  |  |  |

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# SPANDANA

|  | <b>Individual Performance Rating</b> | <b>Vesting per Year (%) of performance options which are entitled to vest as per above clause</b> |
|--|--------------------------------------|---|
|  | Rating 1                             | 100 (Hundred)%  |
|  | Rating 2                             | 80 (Eighty)%  |
|  | Rating 3                             | 50 (Fifty)%   |
|  | Rating 4                             | 0 (Zero)%   |
|  | Rating 5                             | 0 (Zero)%   |
| <b>Time within which option may be exercised</b> | As per ESOP 2021                     |   |

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