



Ref: SSFL/Stock Exchange/2020-21/90
Date: November 12, 2020

To
BSE Limited,
Department of Corporate Services
P. J. Towers, 25th 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

Scrip Code: 542759

Symbol: SPANDANA

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR) - Grant of ESOP

We wish to inform you that pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, Nomination and Remuneration Committee of the Board of Directors of the Company ("Committee") at its meeting held on November 12, 2020, Thursday, i.e. today has granted 10,000 stock options (which would get converted into 10,000 equity shares of the Company upon exercise) to an eligible employee of the Company under Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2018.

Further in continuation in our letter **Ref: SSFL/Stock Exchange/2020-21/19** dated June 03, 2020 regarding Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR)-Grant of ESOP, it is hereby informed that the Committee at its meeting held today cancelled 1,25,000 options granted earlier to the eligible employees and re-granted the equivalent number of options which were cancelled on the ground of earlier grant become unattractive due to pricing.

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

Kindly take the same on record.

Thanking you,
For Spandana Sphoorty Financial Limited

Ramesh Periasamy
Company Secretary & Compliance Officer

Encl. As Above

Spandana Sphoorty Financial Limited
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Annexure-A

Brief details of options granted	Grant of 1,35,000 (includes re-grant of options cancelled) stock options under Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2018 to 3 (Three) eligible employees of the Company as determined by the Nomination and Remuneration Committee.
Whether the scheme is in terms of SEBI (SBE) Regulations, 2014	Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2018 are in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
Total number of shares covered by these options	1,35,000 Equity Shares [each stock option confers upon the option holder the right to subscribe for 1 (one) fully paid equity share of the Company].
Pricing formula/ Exercise Price	As per Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2018
Options vested/Vesting Schedule	<p>Vesting Schedule:</p> <p>For employees who have been employed with the Company for six years or more on the Grant date, Options shall vest as per the below schedule:</p> <p>At the end of 1st year from grant date - 30% At the end of 2nd year from grant date- 30% At the end of 3rd year from grant date -20% At the end of 4th year from grant date -20%</p> <p>(ii) Other employees who are not covered above:</p> <p>At the end of 1st year from grant date - 20% At the end of 2nd year from grant date- 20% At the end of 3rd year from grant date -20% At the end of 4th year from grant date -20% At the end of 5th year from grant date -20%</p>
Time within which option may be exercised	Options can be exercised within 9 (Nine) years from the Grant Date.

For Spandana Sphoorty Financial Limited

**Ramesh Periasamy
Company Secretary & Compliance Officer**