



Ref: SSFL/Stock Exchange/2023-24/158

Date: February 17, 2024

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Grant of ESOP.

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, this is to inform that the Nomination and Remuneration Committee of the Company vide its resolution dated February 17, 2024, inter-alia, approved the grant of 1,87,135 (One Lakh Eighty-Seven Thousand One Hundred and Thirty-Five) stock options (which would get converted into 1,87,135 equity shares of the Company upon exercise) to the eligible employees 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.

Thanking You.

Yours Sincerely,

For Spandana Sphoorty Financial Limited

Vinay Prakash Tripathi
Company Secretary and Compliance Officer

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, Rangareddi TG 500081 IN

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Annexure-A

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

Brief details of options granted	Grant of 1,87,135 stock options under Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2021 (“ESOP 2021”) to the eligible employees of the Company as determined by the Nomination and Remuneration Committee.																
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	ESOP 2021 is in compliance with the Securities and Exchange Board of India(Share Based Employee Benefits and Sweat Equity) Regulations, 2021.																
Total number of shares covered by these options	1,87,135 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.																
Pricing formula/ Exercise Price	As per ESOP 2021																
Options vested/Vesting Schedule	<p>Vesting Schedule: 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>33% of total Time Options granted</td> </tr> <tr> <td>Second anniversary from the Grant Date</td> <td>33% of total Time Options granted</td> </tr> <tr> <td>Third anniversary from the Grant Date</td> <td>34% 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>33% of total performance Options granted</td> </tr> <tr> <td>Second anniversary from the Grant Date</td> <td>33% of total performance Options granted</td> </tr> <tr> <td>Third anniversary from the Grant Date</td> <td>34% of total performance Options granted</td> </tr> </tbody> </table> <p>Such performance options shall vest annually upon meeting the individual performance rating (as defined in ESOP 2021) on completion of annual performance cycle.</p>	Particulars	Vesting Schedule	First anniversary from the Grant Date	33% of total Time Options granted	Second anniversary from the Grant Date	33% of total Time Options granted	Third anniversary from the Grant Date	34% of total Time Options granted	Particulars	Maximum options entitled for vesting based on annual performance rating	First anniversary from the Grant Date	33% of total performance Options granted	Second anniversary from the Grant Date	33% of total performance Options granted	Third anniversary from the Grant Date	34% of total performance Options granted
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Time within which option may be exercised	As per ESOP 2021																

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