



Ref: SSFL/Stock Exchange/2021-22/43

Date: August 14, 2021

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

Scrip Code: 542759

To
National Stock Exchange of India
Limited,
Listing Department
Exchange Plaza, C-1, Block G
BandraKurla Complex, Bandra (E)
Mumbai - 400051
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 at its meeting held on August 14, 2021, Saturday approved the grant of 11,92,500 stock options (which would get converted into 11,92,500 equity shares of the Company upon exercise) to 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 above on record.

Thank you.

Yours sincerely,
For Spandana Sphoorty Financial Limited

Ramesh Periasamy
Company Secretary and Compliance Officer

Encl: as above



Annexure-A

Brief details of options granted	Grant of 11,92,500 stock options under Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2021 to eligible employees 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'.	
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2021 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	11,92,500 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 Spandana Employee Stock Option Plan 2018 and Spandana Employee Stock Option Scheme 2021.	
Options vested/Vesting Schedule	Vesting Schedule: The Options shall Vest as per the below schedule:	
	i. Time Options	
	Particulars	Vesting Schedule
	First anniversary from the Grant Date	20% of total Time Options granted
	Second anniversary from the Grant Date	20% of total Time Options granted
	Third anniversary from the Grant Date	20% of total Time Options granted
	Fourth anniversary from the Grant Date	20% of total Time Options granted
	Fifth anniversary from the Grant Date	20% of total Time Options granted
	ii. Performance Options	
	Particulars	Maximum options entitled for vesting based on annual performance rating as mentioned under clause 7.4 below
First anniversary from the Grant Date	20% of total performance Options granted	
Second anniversary from the Grant Date	20% of total performance Options granted	
Third anniversary from the Grant Date	20% of total performance Options granted	



	Fourth anniversary from the Grant Date	20% of total performance Options granted
	Fifth anniversary from the Grant Date	20% of total performance Options granted
	Such performance options shall vest annually upon meeting the individual performance rating upon completion of annual performance cycle:	
	Individual Performance Rating	Vesting per Year (%) of performance options which are entitled to vest as per above clause
	Rating 1	100 (Hundred)%
	Rating 2	80 (Eighty)%
	Rating 3	50 (Fifty)%
	Rating 4	0 (Zero)%
	Rating 5	0 (Zero)%
Time within which option may be exercised	Options can be exercised within 9 (Nine) years from the Grant Date.	