



Ref: SSFL/Stock Exchange/2022-23/146

Date: February 01, 2023

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,

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 at its meeting held on Tuesday, January 31, 2023, *inter-alia* approved the grant of 6,38,000 stock options (which would get converted into 6,38,000 equity shares of the Company upon exercise) to the eligible employees of the Company under Spandana Employee Stock Option Plan 2021 Series A and Spandana Employee Stock Option Scheme 2021 Series A and; 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

Ramesh Periasamy
Company Secretary and 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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Annexure-A

Brief details of options granted	Grant of 6,38,000 stock options under Spandana Employee Stock Option Plan 2021 Series A and Spandana Employee Stock Option Scheme 2021 Series A (“ESOP 2021 Series A”) and; 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. 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, 2021	ESOP 2021 and ESOP 2021 Series A 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	6,38,000 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.																				
Pricing formula/ Exercise Price	As per ESOP 2021 and ESOP 2021 Series A																				
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" data-bbox="529 940 1435 1304"> <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" data-bbox="529 1392 1435 1785"> <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 upon 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
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SPANDANA

	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	As per ESOP 2021 and ESOP 2021 Series A	

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