



Ref: SSFL/Stock Exchange/2022-23/066
Date: September 08, 2022

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 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 Thursday, September 08, 2022, *inter-alia* approved the grant of 1,60,000 stock options (which would get converted into 1,60,000 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.

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
Annexure-A

Brief details of options granted	Grant of 1,60,000 stock options under Spandana Employee Stock Option Plan 2021 Series A and Spandana Employee Stock Option Scheme 2021 Series A (“ESOP 2021 Series A”) 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 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	1,60,000 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 Series A																								
Options vested/Vesting Schedule	<p>Vesting Schedule: The Options shall vest as per the below schedule:</p> <p style="text-align: center;">i. Time Options</p> <table border="1" style="width: 100%;"> <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 style="text-align: center;">ii. Performance Options</p> <table border="1" style="width: 100%;"> <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> <table border="1" style="width: 100%;"> <thead> <tr> <th>Individual Performance Rating</th> <th>Vesting per Year (%) of performance options which are entitled to vest as per above clause</th> </tr> </thead> <tbody> <tr> <td>Rating 1</td> <td>100 (Hundred)%</td> </tr> </tbody> </table>	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	Individual Performance Rating	Vesting per Year (%) of performance options which are entitled to vest as per above clause	Rating 1	100 (Hundred)%
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Spandana Sphoorty Financial Limited
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contact@spandanasphoorty.com, www.spandanasphoorty.com



	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.	