September 03, 2024

BSE Limited
P.J. Towers,
Dalal Street, Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: 543386

Symbol: FINOPB

Dear Sir/ Madam,

Sub: Notice of the 8th Annual General Meeting ("AGM") of Fino Payments Bank Limited ("Bank") for the financial year 2023-24

We would like to inform that 8th AGM of the Bank will be held on Wednesday, September 25, 2024 at 12:00 Noon (IST) through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**").

Further, the Bank has commenced the dispatch of the Annual Report for the FY 2023-24 along with the Notice of the AGM through electronic mode to those Members whose e-mail addresses are registered with the Depositories Participants/ RTA/ Bank.

Further, the schedule for the 8th AGM including e-Voting details are given below:

Cut-Off Date	Wednesday, September 18, 2024
Remote e-Voting Start Date and Time	Sunday, September 22, 2024 at 9:00 a.m. (IST)
Remote e-Voting End Date and Time	Tuesday, September 24, 2024 at 5:00 p.m. (IST)
Date and Time of AGM	Wednesday, September 25, 2024 at 12:00 Noon (IST)

The Notice of 8th AGM shall be available on the website of the Bank at www.finobank.com and also on the websites of the Stock Exchanges viz. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the website of the e-voting service provider engaged by the Bank viz. National Securities Depository Limited at www.evoting.nsdl.com.

Kindly take the same on record.

Yours faithfully,

For Fino Payments Bank Limited

BASAVRAJ SHIVANAND LONI

Digitally signed by BASAVRAJ SHIVANAND LONI
Date: 2024.09.03 19:48:33 +05'30'

Basavraj Loni
Company Secretary & Compliance Officer
Place: Navi Mumbai

Encl:. As above

FINO PAYMENTS BANK LIMITED

CIN: L65100MH2007PLC171959
Regd. Office: Mindspace Juinagar, 8th Floor, Plot No. Gen 2/1/F, Tower 1, TTC Industrial Area, MIDC Shirwane, Juinagar, Navi Mumbai, Thane - 400706
Phone: +91 22 7104 7000
E-mail: cs@finobank.com | **Website:** www.finobank.com

NOTICE

NOTICE is hereby given that the **8th (Eighth) Annual General Meeting ("AGM")** of the Members of **Fino Payments Bank Limited ("Bank")** will be held on **Wednesday, September 25, 2024 at 12:00 Noon**, Indian Standard Time **("IST")** through Video Conferencing **("VC")** or Other Audio-Visual Means **("OAVM")**, in compliance with the relevant provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by Ministry of Corporate Affairs **("MCA")** and Securities and Exchange Board of India **("SEBI")** in this regard, to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.**

2. **To appoint a Director in place of Mr. Rishi Gupta (DIN: 01433190), who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS:

3. **To approve an amendment in the 'Fino Payments Bank Limited - Employees Stock Option Policy, 2020'**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution:

   "RESOLVED THAT in partial modification of the earlier resolutions passed by the Members for approving and modifying the "Fino Payments Bank Limited – Employees Stock Option Policy, 2020" **("ESOP 2020")** from time to time, pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (**"Act"**), Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **("SBEB & SE Regulations")** read with all circulars and notifications issued thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")** and other applicable provisions for the time being in force and as may be modified from time to time, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable, the relevant provisions of the Memorandum and Articles of Association of Fino Payments Bank Limited **("Bank")** and pursuant to the recommendation of the Nomination and Remuneration Committee **("NRC")** and approval of the Board of Directors of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s), as may be required, approval of the Members of the Bank be and is hereby accorded to amend ESOP 2020 as per the details stated in the Explanatory Statement annexed to this Notice.

   RESOLVED FURTHER THAT all other terms and conditions of the ESOP 2020 and all subsisting consents, authorizations and approvals granted from time to time, with regard to implementation and administration of the ESOP 2020, shall remain unchanged and continue to be in force.

   RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, deem necessary in this regard, being incidental to the effective implementation and administration of the ESOP 2020 as also to make applications to the appropriate authorities, institutions, as the case may be, for their requisite approvals as also to initiate or take all necessary or incidental actions in the above connection and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions to give effect to the above resolution."

Registered Office:
Mindspace Juinagar, 8th Floor,
Plot No. Gen 2/1/F, Tower 1,
TTC Industrial Area, MIDC Shirwane,
Juinagar, Navi Mumbai, Thane -400706
CIN: L65100MH2007PLC171959
Email: cs@finobank.com
Website: www.finobank.com

Place: Navi Mumbai
Date: August 21, 2024

For and on behalf of the Board of Directors

Basavraj Loni
Company Secretary & Compliance Officer
ICSI Membership No. ACS: 23095

Notes:

1. The Ministry of Corporate Affairs vide General Circular No. 14/ 2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred as **"MCA Circulars"**) and the Securities and Exchange Board of India **("SEBI")** vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred as **"SEBI Circulars"**) has permitted companies to hold Annual General Meetings through Video Conferencing **("VC")** or Other Audio Visual Means **("OAVM")**, without physical presence of the Members at a common venue and provided relaxation from dispatching of physical copy of Annual Report upto September 30, 2024.

2. In compliance with the provisions of the Companies Act, 2013 **("Act")**, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**, MCA Circulars and SEBI Circulars, the 8th (Eighth) Annual General Meeting **("AGM")** of the Bank is being held through VC/ OAVM. Hence, the Members can attend and participate in the ensuing AGM through VC/ OAVM only. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Bank which shall be the deemed Venue of the AGM.

3. In compliance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the F.Y. 2023-24 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Bank/ Registrar and Transfer Agent **("RTA")** i.e. KFin Technologies Limited **("KFIN")** or with the Depository Participant **("DP")**.

   The Members will be entitled to get a physical copy of the Annual Report for the F.Y. 2023-24, free of cost, upon sending a request to the Bank on cs@finobank.com. The Members may note that the Notice of the AGM and the Annual Report are also available on the Bank's website at www.finobank.com and on the websites of Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The Notice of the AGM and the Annual Report is also available on website of e-Voting agency i.e., National Securities Depository Limited **("NSDL")** at www.evoting.nsdl.com.

4. The Bank has enabled the Members to participate at the AGM through the VC/ OAVM facility provided by NSDL. The instructions for participation by Members are given in the subsequent paragraphs.

5. **PROXIES:**
   Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Bank. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including the route map are not annexed to this Notice.

6. The Institutional/ Corporate Members (i.e. other than individuals/ HUF, NRI, etc.) intending their authorized representatives to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-Voting are requested to send scanned certified true copy (PDF/JPEG Format) of the Board Resolution/ Authority Letter etc. to the Scrutinizer by e-mail through its registered e-mail address at cskaushikjoshi@gmail.com with a copy marked to cs@finobank.com.

   The Institutional / Corporate Members can also upload the aforesaid documents by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-voting"** tab in their login.

7. In case of joint holders, only such joint holder who is higher in the order of names as per the Register of Members of the Bank will be entitled to vote at the AGM.

8. The Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9. The relevant details pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Companies Secretaries of India **("SS-2")**, in respect of item no. 2 of this Notice is attached herewith as **Annexure - 1**.

   An Explanatory Statement pursuant to the provision of Section 102 (1) of the Act, as amended read with relevant rules made thereunder, SS-2 and SEBI Listing Regulations, setting out the material facts and reasons, in respect of item no. 3 of this Notice is annexed herewith.

10. All relevant documents referred to in this Notice requiring the approval of the Members at the AGM will be available for inspection by the Members. Members who wish to inspect the documents are requested to send an e-mail to cs@finobank.com mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail.

11. The information related to the unpaid dividend has not been provided in this Notice as the Bank has not declared any dividend during any preceding years and hence, the provisions of Section 124 of the Act read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 are not applicable. Further, since all the shares of the Bank are in demat mode, information related to physical shares are also not provided in this Notice.

12. Members are requested to update their details such as name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc. with their DPs. Members may contact their respective DPs for availing the nomination facility.

13. The SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DP for KYC in accordance with the SEBI Circulars dated November 03, 2021/March 16, 2023, the folios wherein any one of the aforesaid KYC details are not available on or after April 01, 2023/October 01, 2023 shall be frozen by the RTA.

14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form. Further, as per SEBI Circular dated January 25, 2022, the request of transmission or transposition of securities shall only be processed in dematerialized form by following the steps mentioned in the said circular. All the shares of the Bank are in dematerialised form.

15. Members who have not registered their e-mail IDs, are requested to kindly register the same by contacting DP and register e-mail ID and mobile number in demat account, as physical copies of this Notice and Annual Report will not be sent to them in physical mode and will be sent only by e-mail, in accordance with the applicable Circulars.

16. Procedure & Instructions for e-Voting and joining the AGM through VC/ OAVM are as follows:-

A. VOTING THROUGH ELECTRONIC MEANS:

a. In terms of Section 108 and other applicable provisions, if any, of the Act, read with the Companies (Management and Administration) Rules, 2014 and other relevant rules made thereunder, as amended, Regulation 44 of the SEBI Listing Regulations and MCA Circulars read with SEBI Circulars, the Bank is pleased to provide the facility of remote e-Voting and e-Voting during the AGM to its Members holding shares as on Wednesday, September 18, 2024 **("cut-off date")**, to exercise their right to vote through electronic means on any or all of the businesses specified in this Notice. The Bank has engaged the services and made necessary arrangements with NSDL for facilitating voting through electronic means, as authorized e-Voting agency.

b. The Remote e-Voting commences on Sunday, September 22, 2024 at 9:00 a.m. (IST) and ends on Tuesday, September 24, 2024 at 5:00 p.m. (IST). The e-Voting module shall be disabled by NSDL for voting thereafter.

c. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

Those Members, who will be present in the AGM through VC/ OAVM facility and have not cast their vote on the Resolutions through Remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.

d. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.

e. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on the cut-off date, subject to the provisions of the Banking Regulation Act, 1949, as amended from time to time and RBI (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 dated January 16, 2023.

f. Only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the RTA of Bank as on the cut-off date, shall be entitled to avail the facility of Remote e-Voting or casting vote through e-voting system during the AGM.

g. The Members are strongly advised to use the e-voting procedure by themselves and not through any other person.

h. The Board of Directors has appointed Mr. Tribhuwneshwar Kaushik (Membership No: F10607) and in his absence, Mr. Savyasachi Joshi (Membership No F12752) of M/s. Kaushik Joshi & Co., Practising Company Secretaries, as the Scrutinizer to scrutinize the Remote e-Voting process and the e-Voting process during the AGM, in a fair and transparent manner.

The details of the process and the way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on https://www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login, can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login, can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode.

How to Log-in to NSDL e-Voting website

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL)	User ID
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********.

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.

      ii. If your email ID is not registered, please follow the detailed procedure with respect to registration of e-mail addresses as mentioned in note no. 15 of this Notice.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option is available on www.evoting.nsdl.com.

   b) If you are still unable to get the password by aforesaid option, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of Fino Payments Bank Limited i.e. 130224.

3. Now you are ready for e-Voting as the voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The instructions for members for e-voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

General guidelines for Members

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on https://www.evoting.nsdl.com to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions **("FAQs")** for Shareholders and e-Voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com or call on toll free no.: 022-48867000 or send a request at evoting@nsdl.com

3. In case of any grievances connected with the facility of e-voting, please contact Ms. Pallavi Mhatre, Sr. Manager, NSDL, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 or write on evoting@nsdl.com

Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring user ID and password and registration of e-mail IDs for e-Voting for the resolutions set out in this notice:

1. For the shares held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN Card), Aadhaar (self-attested scanned copy of Aadhaar Card) to cs@finobank.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

2. Alternatively, Members may send a request to evoting@nsdl.com for procuring user ID and password for e-voting by providing above mentioned documents.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

i. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. The Members may access by following the steps mentioned above for 'Access to NSDL e-voting system'. After successful login, you can see link of **"VC/OAVM link**" placed under **"Join meeting"** menu against company name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.

ii. In accordance with the MCA Circulars, the VC/ OAVM will have a capacity to allow at least 1000 Members to participate in the AGM and such participation shall be on a first-come-first-served basis. However, please note that pursuant to the MCA Circulars, large Shareholders (i.e. Shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. may be allowed to attend the AGM without restriction on account of first-come- first-served principle.

iii. The link for joining the AGM through VC/ OAVM will be activated 30 minutes before the time scheduled for commencement of the AGM and will be closed 30 minutes after commencement of the AGM. The Members may join the AGM by following the procedure mentioned in this Notice.

iv. The Members are encouraged to join the Meeting through Laptops for better experience. Further, the Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

v. The Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request from their registered e-mail ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at cs@finobank.com in advance i.e. at least seven (7) days prior to date of AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Bank reserves the right to restrict the number of questions and number of speakers depending on the availability of time for the AGM.

17. A person, who acquire shares of the Bank and become member of the Bank after the date of sending of this Notice and hold shares as on the cut-off date i.e. Wednesday, September 18, 2024 can cast the vote by following instructions as mentioned in this Notice under "Access to NSDL e-voting system".

18. In line with "Green Initiative" the Members whose email addresses are not registered with the Bank/RTA or with their respective DP are requested to register and update their email address through respective DP.

19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM thereafter unblock the votes cast through remote e-Voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Managing Director & CEO or Company Secretary who shall countersign the same, in accordance with the applicable provisions of law. The results of voting will be announced within 2 (two) working days of the conclusion of AGM and same along with the Scrutinizer's Report will be available on the Bank's website at www.finobank.com and on the e-Voting agency's website i.e. NSDL at https://www.evoting.nsdl.com and communication of the same will be sent to BSE Limited and National Stock Exchange of India Limited. The Bank will also display the results of the AGM on the notice board at its Registered Office.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No. 3

Fino Payments Bank Limited ("**Bank**") had formulated the "Fino Payments Bank Limited - Employees Stock Option Policy, 2020" **("ESOP 2020")** with the approval of the Members vide their resolution dated May 17, 2021 in due compliance of the provisions of the Companies Act, 2013 (**"Act"**) and subsequently, the same was amended by the Members at their Extra-Ordinary General Meeting held on July 24, 2021 to align the ESOP 2020 of the Bank as per the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. Later, the ESOP 2020 was amended by the Members at their Extra-Ordinary General Meeting held on October 12, 2021 to align the ESOP 2020 of the Bank as per the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **("SBEB & SE Regulations")**. Further, the Members, post listing of equity shares of the Bank on the stock exchanges, ratified the ESOP 2020 through Postal Ballot on April 29, 2022.

The ESOP 2020 has been implemented with a view to attract, retain, incentivize and motivate employees of the Bank by way of rewarding their performance and motivate them to contribute to the overall growth and profitability of the Bank.

The Bank has shown a significant growth in the financial performance with highest Profit after tax (PAT) with 32.4% YoY growth & Average Deposits grew by 49% YoY for F.Y. 2023-24. The Bank maintains its focus on expanding its ownership business, liability generation and providing an extended array of customized digital products, through seamlessly integrating advanced technology while upholding stringent compliance standards. The Bank is committed on strengthening its business model through diversification and emerge as a profitable digital Bank.

Financial Highlights for F.Y. 2023-24

- F.Y. 2023-24 revenue increased by 20.20% YoY to ₹1,478.38 Crore.
- EBITDA expanded by 40.68% YoY to ₹191.44 Crore and PAT grew by 32.43% YoY to ₹86.22 Crore.
- PAT margins in F.Y. 2023-24 is at 5.83% up from 5.29% in F.Y. 2022-23.
- Throughput increased by 40.58% YoY in F.Y. 2023-24. Digital impetus gains further ground as it contributes 36.98% to the overall throughput (up from 19.20% in F.Y. 2022-23).

The Bank continues its journey during Q1'FY25 with increased PBT by 30.17% YoY on the back of digital surge resulting in historic highest revenue quarter. The Bank witnessed a significant growth of 25.43% in revenue by broadening and improving its range of digital products. The Bank's strategic emphasis is on advanced technology primes for future opportunities.

The Bank believes that a consistent association of employees leads to assurance of meeting the long-term growth plans resulting into investor confidence and increased shareholder value. Such consistent and stable team is better positioned to implement and oversee long-range plans which is not possible without a well-structured reward system for its employees. The Bank believes to provide continued incentives to those who are in the Bank and delivering for Bank's growth and profitability.

With this background, the Board recommends a change in Clause 7(b)(1) for vested options, in Post Listing scenario of the ESOP 2020, to allow the eligible employees to exercise the vested options within a period of five years from the date of vesting, which was earlier three years from the date of vesting.

The existing and proposed Clause 7(b)(1) for vested options, in Post Listing scenario of the ESOP 2020 is given below:

Sr. No.	Particulars	Existing Clause	Proposed Clause
1	While in Employment of the Bank or Fino Group, including any subsidiary or an associate company of the Bank pursuant to an internal transfer/ deputation	Can be exercised within a period of three years from the date of Vesting.	Can be exercised within a period of five years from the date of Vesting.

The above change shall encourage the employees to benefit from long term employment with the Bank/its affiliates.

Apart from the above, no other amendments are proposed in the ESOP 2020 through resolution no. 3.

Pursuant to Regulation 7 of the SBEB & SE Regulations, a company may by special resolution of its shareholders vary the terms of the schemes offered, provided the options are not exercised by the employees yet and the variation is not prejudicial to the interests of the employees.

Given the nature of proposed amendment, it is not prejudicial to the interest of existing and proposed option grantees and none of the options already granted have been exercised by the employees yet. The beneficiaries of this amendment shall be the option grantees, existing and future.

Features of ESOP 2020 shall remain the same as approved by Members in past, except as mentioned in the Explanatory Statement hereinbefore and are reproduced again in terms of the Act and SBEB & SE Regulations.

Disclosures under Section 62 of the Act read with the Rules made thereunder and SBEB & SE Regulations:

i. **Brief Description of the ESOP 2020:**

The objective of the ESOP 2020 is to reward the employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Bank. The Bank also intends to use this policy to attract and retain talent in the Bank. The Bank views employee stock options as instruments that would enable the Employees to share the value they create for the Bank in the years to come.

In view of the aforesaid objectives, ESOP 2020 contemplates grant of options to the eligible employees (which includes eligible Directors) of the Bank and/or Fino Group. Upon vesting of options, the eligible employees earn a right (but not obligation) to exercise the vested options within the exercise period and obtain Shares of the Bank subject to payment of exercise price and satisfaction of tax obligation, if any, arising thereon. The Nomination and Remuneration Committee **("NRC")** administers the ESOP 2020.

ii. **Total number of options to be granted under the ESOP 2020:**

Total number of options granted/to be granted under the ESOP 2020 shall not exceed 15,45,175 options.

The SBEB & SE Regulations requires that in case of any corporate action such as rights issue, bonus issue, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the number of options granted or exercise price or both. In this regard, the NRC shall adjust the number of options and/or exercise price. Accordingly, if any additional options are required to be granted by the Bank to the option grantees for making such fair and reasonable adjustment, the aforesaid ceiling of options / shares shall be deemed to be adjusted.

iii. **Identification of classes of employees entitled to participate and be beneficiaries in ESOP 2020:**

(i) An employee working in India or outside India; (ii) a director of the Bank, whether a Managing / Whole time director or not but excluding an independent director; (iii) Material Risk Takers; (iv) an employee as defined in clause (i) or (ii) of above of the Fino Group, including any subsidiary or associate company, in India or outside India, or of a holding company of the Bank, but does not include an employee who is not eligible to participate in the ESOP 2020 under Applicable Law.

iv. **Requirement of Vesting and period of Vesting:**

Options granted under ESOP 2020 would vest as follows:

At the Year 1 from date of grant of option	Nil
At the Year 2 from date of grant of option (i.e. after the end of first year from the date of grant of option)	33.33% of the options so granted
At the Year 3 from date of grant of option (i.e. after the end of second year from the date of grant of option)	33.33% of the options so granted
At the Year 4 from date of grant of option (i.e. after the end of third year from the date of grant of option)	33.33% of the options so granted

Unless otherwise set out in ESOP 2020, vesting of the options would be subject to continued employment with the Bank and thus the options would vest on passage of time in accordance with the above schedule. In addition to this, the NRC may also specify certain performance parameters subject to which the options would vest. The specific vesting schedule and conditions subject to which vesting would take place as outlined in the agreement to be executed by the option grantee at the time of grant of the options.

v. **Maximum period within which the options shall be vested:**

The options shall be vested not later than a maximum of 3 (three) years from the date of grant of options as stated above.

vi. **Exercise Price or Pricing Formula:**

Unless otherwise approved by the NRC, all options to subscribe to equity shares pursuant to the ESOP 2020 shall have a purchase or Exercise Price at such percentage of discount determined by NRC on the fair market value of the shares.

vii. **Exercise period and process of Exercise:**

Unless otherwise set out in ESOP 2020, the exercise period would be 3 (three)* years from the date of vesting of respective options.

The options will be exercisable by the grantees by a written application to the Bank expressing his/ her desire to exercise such options along with payment of exercise price and applicable taxes in such manner and on execution of such documents, as may be prescribed from time to time. The options will lapse if not exercised within the specified exercise period.

**This may undergo change subject to the approval by Members as proposed in this AGM.*

viii. **Appraisal process for determining the eligibility of the employees to ESOP 2020**:

The options shall be granted to the eligible employees as per performance appraisal system of the Bank and the NRC at its discretion may adopt any eligibility criteria for determining eligibility of any employee or a class thereof on the basis of designation, role, performance rating and future potential of employees as per ESOP 2020.

ix. **The Maximum number of options to be granted per employee and in aggregate**:

The number of options that may be granted to any specific employee shall not exceed 1% of the issued capital of the Bank at the time of the grant of options under the ESOP 2020.

x. **The Maximum quantum of benefits to be provided per employee under the ESOP 2020**:

Apart from the grant of options as stated above, no monetary benefits are contemplated under the ESOP 2020.

xi. **Whether the ESOP 2020 is to be implemented and administered directly by the Bank or through a Trust:**

ESOP 2020 is implemented and administered directly by the Bank through NRC.

xii. **Whether the ESOP 2020 involves new issue of shares by the Bank or secondary acquisition by the Trust or both:**

The ESOP 2020 involve issue of fresh shares by the Bank.

xiii. **The amount of loan to be provided for implementation of the ESOP 2020 by the Bank to the Trust, its tenure, utilization, repayment terms, etc.:**

Not Applicable.

xiv. **The Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purposes of the ESOP 2020:**

Not Applicable.

xv. **Statement to the effect that the Bank shall conform to the accounting policies specified in Regulation 15:**

The Bank shall comply with the applicable accounting policies as prescribed under Regulation 15 of SBEB & SE Regulations and other applicable laws.

xvi. **The method which the Bank shall use to value its options:**

The Bank shall adopt fair value method or any other method in accordance to the guidance note on Accounting for Employee Share Based Payments issued by the ICAI.

xvii. **Statement with regard to Disclosure in Directors' Report:**

As the Bank is adopting the fair value method, presently there is no requirement for disclosure in the Board's report. However, if in future, the Bank opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Board's report and the impact of this difference on profits and on earnings per share (EPS) of the Bank shall also be disclosed in the Board's report.

xviii. **Period of lock-in:**

The equity shares acquired pursuant to exercise of options shall not be subject to any lock-in and shall be freely transferable, except as restricted by applicable laws. Provided however, notwithstanding the aforementioned, employees holding shares pursuant to the exercise of the options under the ESOP 2020 will not transfer any shares to any person resident outside India, whether during the employment or after cessation of employment.

xix. **Terms & conditions for buyback, if any, of specified securities:**

Subject to the provisions of the then prevailing applicable laws, the NRC shall determine the procedure for buy-back of options granted under the ESOP 2020 if to be undertaken at any time by the Bank and the applicable terms and conditions thereof.

xx. **Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:**

All the vested options which are not exercised at the time of such termination due to misconduct or due to breach of Bank's policies or the terms of employment shall stand cancelled with effect from the date of such termination.

xxi. **The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

In the event of resignation of employee or termination of employment (other than due to misconduct or breach of Bank's policies or terms of employment), all vested options can be exercised within a period of three years from the date of his/her last working day with the Bank.

xxii. **Listing:**

The equity shares to be allotted pursuant to the exercise of the stock options under ESOP 2020, shall be listed on BSE Limited and National Stock Exchange of India Limited.

A draft of the ESOP 2020 with the proposed amendment shall be available for inspection by the Members of the Bank, in the manner as mentioned in the notes to the Notice.

None of the Promoters, Directors, Key Managerial Personnel and their relatives (except to the extent of ESOPs granted/to be granted to them pursuant to ESOP 2020), are in any way, concerned or interested, financially or otherwise in the said resolution.

The Board recommends the Special Resolution set out at Item no. 3 of this Notice for approval of the Members of the Bank.

For and on behalf of the Board of Directors

Basavraj Loni
Company Secretary & Compliance Officer
ICSI Membership No. ACS: 23095

Registered Office:
Mindspace Juinagar, 8th Floor,
Plot No. Gen 2/1/F, Tower 1,
TTC Industrial Area, MIDC Shirwane,
Juinagar, Navi Mumbai, Thane-400706
CIN: L65100MH2007PLC171959
Email: cs@finobank.com
Website: www.finobank.com

Place: Navi Mumbai
Date: August 21, 2024

ANNEXURE -1

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE 8th ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ARE AS UNDER:

Item No. 2.

Name of the Director and DIN	**Mr. Rishi Gupta (DIN: 01433190)**
Designation	Managing Director & CEO
Age/Date of Birth	55 years/January 26, 1969
Qualifications	Chartered Accountant and Cost Accountant
Experience / Brief Profile	Mr. Rishi Gupta is one of the founders of Fino PayTech Ltd, the holding Company of Fino Payments Bank Limited and was appointed as COO and CFO on January 01, 2007 where he successfully helped the group to build a robust business model with good governance and cutting-edge operational & financial capabilities at Fino. Subsequently he became MD & CEO of Fino PayTech Ltd (till May 2017). He is also the founding member of the Business Correspondent Federation of India (BCFI) and served as the Chairman of its Economic Affairs Committee. He is a member of ASSOCHAM. Mr. Rishi Gupta is a qualified Chartered Accountant (Rank Holder) and Cost & Management Accountant and also holds a Bachelor's degree in commerce (Rank holder) from the prestigious Shri Ram College of Commerce (SRCC), University of Delhi. He has 30 years of rich experience across industries (primarily in financial services). Mr. Rishi Gupta started his career with Maruti Udyog Limited and thereafter moved to ICICI group. Post ICICI he moved to International Finance Corporation (IFC) where he was also a part of Regional Office of IFC and handled Budget and Project Finance. For 2011, 2012 and 2013, three years in stretch Mr. Rishi Gupta has been awarded "CFO100 Roll of Honor" – an effort to recognize the top 100 senior finance professionals in India, who have made a difference with their acumen, attitude and energy. In 2014, he also got India CFO Award for excellence in Finance –one start up by IMA. In 2018, he got the award for "CA Entrepreneur-Path Breaker – Banking & Financial Services" by Institute of Chartered Accountants of India (ICAI).
Date of first appointment on the Board	June 27, 2016
Number of Meetings of the Board attended during the F.Y. 2023-24	9/9
Directorships held in other companies (Except Section 8 and Foreign Companies)	Nil

Memberships / chairmanships of committees of Boards as on August 21, 2024

Sr. No.	**Name of Company**	**Name ofs Committee**	**Position Held**
1.	Fino Payments Bank Limited	Risk & Asset Liability Management Committee	Member
		Stakeholders Relationship Committee	Member
		Corporate Social Responsibility Committee	Chairman
		IT Strategy Committee	Member
		Customer Service Committee	Chairman
		Committee of Directors (Operations)	Member
		Strategic Investment Committee	Member
		Business & Corporate Restructuring Committee	Member

Name of the Director and DIN	Mr. Rishi Gupta (DIN: 01433190)
Listed entities from which the person has resigned from the directorship in the past three years	Nil
Number of shares held in the Bank (including shareholding as a beneficial owner)	• 5,325 Equity Shares in his personal capacity. • 2 Equity Shares as a registered owner without having beneficial interest in the same.
Terms and conditions of appointment including details of remuneration	The Members at their 6th (Sixth) AGM of the Bank held on September 29, 2022, had approved the re-appointment of Mr. Rishi Gupta as Managing Director & CEO of the Bank, liable to retire by rotation, for a period of three (3) years, commencing from May 02, 2023 upto May 01, 2026 (both days inclusive) on a remuneration as may be approved by the members of the Bank and RBI from time to time. Accordingly, Mr. Rishi Gupta shall be paid such remuneration, as may be approved by the Members of the Bank and RBI from time to time.
Remuneration last drawn	Pursuant to the approval of the RBI and Members vide postal ballot approved on Sunday, April 07, 2024, Mr. Rishi Gupta was paid remuneration of ₹4.69 Crore for F.Y.2022-23.
Nature of expertise in specific functional areas	Business Management, Payment Settlement, Banking, Accountancy, Economics and Finance.
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None