

March 10, 2026

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: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, Fino Payments Bank Limited ("**Bank**") hereby informs that ICRA Limited ("**ICRA**") has revisited credit rating for the Bank. The "Long-term/Short-term - Fund-based – Overdraft" of "[ICRA]BBB+/[ICRA]A2+ remains unchanged however it has placed rating as "Watch with Developing Implications" vide its letter dated March 10, 2026.

The letter received from ICRA on the aforesaid Credit Rating is enclosed herewith.

The aforesaid disclosure is also available on the Bank's website i.e. www.fino.bank.in

Kindly take the same on record.

Thank You

Yours faithfully,

For Fino Payments Bank Limited

Basavraj Loni

Company Secretary & Compliance Officer

Place: Navi Mumbai

Encl: a/a

ICRA/FINO Payments Bank Limited/10032026/1
Date: March 10, 2026

Mr. Ketan Merchant

Interim Chief Executive Officer
FINO Payments Bank Limited
MindSpace Juinagar, 8th Floor, Plot No. Gen 2/1/F,
Tower 1, TTC Industrial Area,
MIDC Shirwane, Juinagar Navi Mumbai- 400706

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of FINO Payments Bank Limited

This is in reference to the periodic monitoring of ICRA assigned credit rating for the mentioned instruments of your company based on the occurrence/ announcement of Bank vide stock exchange disclosure dated February 27, 2026, intimated of the arrest of its Managing Director & Chief Executive Officer – Mr. Rishi Gupta and following clarifications/press releases by the bank, the Rating Committee of ICRA has taken the following rating actions

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long Term / Short Term-Fund Based-Overdraft	294.54	[ICRA]BBB+/[ICRA]A2+ ; placed on Rating Watch with Developing Implications
Total	294.54	

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Instrument availed/issued by your company.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

Sumit
Jhunjhunwala
Digitally signed
by Sumit
Jhunjhunwala
Date: 2026.03.10
16:00:37 +05'30'

Sumit Jhunjhunwala

Vice President

sumit.jhunjhunwala@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating
	Overdraft	
ICICI Bank Limited	80.00	[ICRA]BBB+ (Stable)/ [ICRA]A2+
IDFC First Bank Limited	35.00	[ICRA]BBB+ (Stable)/ [ICRA]A2+
Punjab National Bank	30.02	[ICRA]BBB+ (Stable)/ [ICRA]A2+
State Bank of India	73.44	[ICRA]BBB+ (Stable)/ [ICRA]A2+
Union Bank of India	23.75	[ICRA]BBB+ (Stable)/ [ICRA]A2+
Union Bank of India	24.70	[ICRA]BBB+ (Stable)/ [ICRA]A2+
Unallocated	27.63	[ICRA]BBB+ (Stable)/ [ICRA]A2+
Total	294.54	