

April 15, 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,

Subject: Press Release – Update on Finacle CBS Migration

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the Press Release titled “Fino Payments Bank Accelerates Growth with Finacle CBS Migration”.

The said disclosure will also be made available on the Bank’s website at www.fino.bank.in

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For Fino Payments Bank Limited

Basavraj Loni
Company Secretary & Compliance Officer

Place: Navi Mumbai

Encl: a/a

Fino Payments Bank Accelerates Growth with Finacle CBS Migration

- Invested ~₹200 crore in a scalable, future-ready core banking system.
- Enhanced performance and agility to strengthen the Small Finance Bank transition roadmap.

Mumbai, 15th April, 2026: Fino Payments Bank Limited (“Fino Bank” or “Bank”) has successfully migrated its Core Banking System (CBS) to Finacle, marking a major milestone in its digital transformation journey. The migration establishes a scalable, modular, and future-ready technology platform to support the Bank’s next phase of growth, including its transition to a Small Finance Bank (SFB).

The migration was carried out through a carefully phased approach, with a temporary moderation in business volumes during Q4 FY26 to prioritise system stability and data integrity. Despite the scale and complexity involved, the transition was completed within the anticipated timeline, underscoring strong execution and operational discipline.

Commenting on the development, **Ketan Merchant, Interim CEO**, said: *“This migration represents a strategic investment of over ~₹200 crore in building a robust digital foundation for the future. The new modular architecture allows efficient growth across liabilities, lending, and payments. It also significantly accelerates product launches, strengthening our readiness for the SFB journey.”*

Vinod Kumar, Chief Information Officer, added: *“Finacle CBS delivers a step change in our technology capabilities. Its agile, scalable design enhances transaction throughput, improves system resilience, and shortens time-to-market across UPI, CASA transactions, merchant portal solutions, and upcoming lending platforms, creating a more integrated digital ecosystem.”*

The upgraded architecture introduces a decoupled, modular framework that allows independent scaling of business lines while improving processing efficiency. This is further strengthened by the Bank’s ‘Hollow the Core’ (HTC) initiative, which offloads high-frequency transactions from the core system, improving performance and reducing failure rates.

The migration also deepens the Bank’s digital ecosystem, enabling tighter integration across merchant platforms, expanded digital capabilities, and support for new offerings such as virtual cards and the National Common Mobility Card (NCMC). In addition, the same Finacle license will be extended to the Bank’s upcoming Loan Management System (LMS), ensuring value creation and alignment with its SFB roadmap.

With enhanced scalability, faster innovation cycles, and a resilient digital backbone, Fino Bank is well-positioned to accelerate financial inclusion, strengthen customer engagement, and deliver sustained long-term value to all stakeholders and steadily inching towards SFB.

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About Fino Payments Bank

Fino Payments Bank (a subsidiary of Fino Paytech Ltd.) is a technology-led, asset-light digital bank serving emerging India. Backed by marquee investors including ICICI Group, BPCL, Blackstone, LIC, and IFC, Fino operates a high-volume, low-cost model focused on financial inclusion. The Bank processed ₹3.6 lakh crore in transactions in 9M’26, an 8% YoY increase, with 55% digital throughput.

The Bank received ‘In-principle’ approval from RBI to convert into a Small Finance Bank on 5th December 2025, making it the first Payments Bank to achieve this distinction. For more info visit: www.fino.bank.in.