

February 26, 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: Notice of Postal Ballot - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed a copy of the Postal Ballot Notice dated January 29, 2026 together with the Explanatory Statement thereto (“**Postal Ballot Notice**”), for seeking approval of the members of the Bank on the Special Business, as set out below, through Postal Ballot by means of remote e-voting process (“**e-voting**”), pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 read with applicable guidelines / circulars / rules issued by the Ministry of Corporate Affairs *inter alia* including General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 including the latest being the General Circular No. 03/2025 dated September 22, 2025 (collectively termed as (“**MCA Circulars**”) and Securities and Exchange Board of India, from time to time, (“**SEBI Circulars**”) (MCA Circulars and SEBI Circulars are collectively termed as “**Circulars**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) and any other applicable laws, rules, and regulations:

Sr. No.	Description of Resolutions	Type of Resolutions
1.	Payment of Remuneration to Mr. Rishi Gupta (DIN: 01433190), Managing Director and Chief Executive Officer (“MD & CEO”) of the Bank for the FY 2024-25	Special resolution
2.	Approval for re-appointment of Mr. Rishi Gupta (DIN: 01433190) as Managing Director and Chief Executive Officer (“MD & CEO”) of the Bank for a period of three consecutive years with effect from May 02, 2026 to May 01, 2029 (both days inclusive)	Ordinary resolution

In compliance with the applicable Circulars, the Postal Ballot Notice is being sent to all members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) and whose email address is registered with NSDL/CDSL and/or KFin Technologies Limited (“**RTA**”) as on **Friday, February 20, 2026 (“cut-off date”)**.

The Bank has engaged the services of NSDL for facilitating e-voting to enable the members to cast their votes electronically. The e-voting on the resolutions as set out in the Postal Ballot Notice shall commence on **Saturday, February 28, 2026 at 9:00 a.m. (IST)** and ends on **Sunday, March 29, 2026 at 5:00 p.m. (IST)**. The e-voting module shall be disabled by NSDL thereafter.

The Postal Ballot Notice is also available on the Bank's website at www.fino.bank.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and also on the e-voting website of NSDL at www.evoting.nsdl.com.

The results of the Postal Ballot will be announced within two working days of conclusion of e-voting.

Kindly take the same on record.

Yours faithfully,
For **Fino Payments Bank Limited**

Basavraj Loni
Company Secretary & Compliance Officer
Place: Navi Mumbai

Encl.: As above

FINO PAYMENTS BANK LIMITED

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 | **E-mail:** cs@fino.bank.in

Website: www.fino.bank.in | **Phone:** +91 22 7104 7000

POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended and applicable circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

VOTING STARTS ON	VOTING ENDS ON
Saturday, February 28, 2026 at 9:00 a.m. (IST)	Sunday, March 29, 2026 at 5:00 p.m. (IST)

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“**SS-2**”) (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the applicable guidelines / circulars / rules issued by the Ministry of Corporate Affairs (“**MCA**”) *inter alia* including General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 including the latest being General Circular No. 03/2025 dated September 22, 2025, (collectively termed as “**MCA Circulars**”) and applicable circulars issued by Securities and Exchange Board of India, from time to time (collectively termed as “**SEBI Circulars**”) (MCA Circulars and SEBI Circulars are collectively termed as “**Circulars**”), to transact the special business as set out hereunder by passing Special and Ordinary Resolutions by the Members of Fino Payments Bank Limited (“**Bank**”) through Postal Ballot via remote Electronic Voting (“**e-Voting**”) only.

Pursuant to Sections 102 and 110 and other applicable provisions of the Act read with the Rules made thereunder, the statement pertaining to the said Resolutions setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice (“**Notice**”).

In terms of the Circulars, the Bank is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (collectively termed as “**Depositories**”) / KFin Technologies Limited (“**RTA**”). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the e-Voting system. In respect of those Members who have not registered their email ids, the Bank has provided the mechanism in this Notice to register their email ids.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the Circulars and SS-2, the Bank is providing e-Voting facility to its Members, to enable them to cast their votes electronically. The Bank has engaged the services of NSDL for the purpose of providing e-Voting facility to its Members. The instructions for e-Voting are appended to this Notice. The Notice is also available on the website of the Bank www.fino.bank.in.

Members holding equity shares of the Bank on the Cut-off Date desiring to exercise their vote through the e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-Voting not later than 5.00 p.m. (IST) on Sunday, March 29, 2026. The e-Voting facility will be disabled by NSDL immediately thereafter.

SPECIAL BUSINESS

1. Payment of remuneration to Mr. Rishi Gupta (DIN: 01433190), Managing Director and Chief Executive Officer (“MD & CEO”) of the Bank for the FY 2024-25

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) and read with relevant Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, applicable rules, circulars, guidelines and directions issued by the Reserve Bank of India (“**RBI**”) in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Bank and pursuant to the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and approvals of the Board of Directors of the Bank (“**Board**”) and the RBI, and subject to the approvals, as may be necessary from the concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals, consent of the Members be and is hereby accorded for approval/ ratification and payment of the following remuneration to Mr. Rishi Gupta (DIN: 01433190), Managing Director and Chief Executive Officer of the Bank (“**MD & CEO**”) for the FY 2024-25 as per the Compensation Policy of the Bank:

	(₹ in crore)
Break-up of the Remuneration	FY 2024-25
Basic Salary	0.63
Allowance	0.80
Total Salary & Allowances (A)	1.43
Total Retiral (B)	0.08
Perquisites & Other Benefits (C)	0.93
Total Fixed Pay (including perquisites) (D = A+B+C)	2.44
Variable Pay-Cash (deferred as per the RBI guidelines)	1.63
Variable Pay-Non Cash Share Linked (deferred over the period of three years)	1.63

Break-up of the Remuneration	FY 2024-25
as per the vesting schedule of the options)	
Total Variable Pay (E)	3.26
Total (D+E)	5.70

Note: As per the Bank's Policy, the Gratuity amount is being provisioned on a group basis through an actuarial valuation as per the Payment of Gratuity Act, 1972 and is payable only at the end of employment and hence is not included in the above.

RESOLVED FURTHER THAT in accordance with the extant Compensation Policy of the Bank, the remuneration of Mr. Rishi Gupta, M.D. & CEO will be subject to Malus and Clawback clauses, applicable in such circumstances as defined by NRC in accordance with the RBI guidelines, from time to time.

RESOLVED FURTHER THAT the Board (which shall include the NRC) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in regard to the above resolution as it may deem necessary to give effect to this resolution."

2. Approval for re-appointment of Mr. Rishi Gupta (DIN: 01433190) as Managing Director and Chief Executive Officer ("MD & CEO") of the Bank for a period of three consecutive years with effect from May 02, 2026 to May 01, 2029 (both days inclusive)

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the relevant Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, applicable rules, circulars and guidelines and directions issued by the Reserve Bank of India ("**RBI**") in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the Articles of Association of the Bank and pursuant to the recommendation of the Nomination & Remuneration Committee ("**NRC**") and approval of the Board of Directors ("**Board**") and subject to the approvals, as may be necessary from the concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals and pursuant to the approval of RBI, Mr. Rishi Gupta (DIN: 01433190), in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a member proposing his candidature for re-appointment as MD & CEO of the Bank, be and is hereby re-appointed as the Managing Director and and Chief Executive Officer of the Bank ("**MD & CEO**") of the Bank, for a period of three (3) consecutive years, with effect from May 02, 2026 to May 01, 2029 (both days inclusive), on the existing terms & conditions and on remuneration as may be approved by Members of the Bank from time to time, subject to approval of RBI.

RESOLVED FURTHER THAT Mr. Rishi Gupta shall be liable to retire by rotation during his tenure as the MD & CEO of the Bank.

RESOLVED FURTHER THAT the Board (which shall include the NRC) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in this regard.”

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@fino.bank.in
Website: www.fino.bank.in

Place: Navi Mumbai
Date: January 29, 2026

By Order of the Board of Directors
Fino Payments Bank Limited

Sd/-
Basavraj Loni
Company Secretary & Compliance Officer
Membership No.: A23095

NOTES:

1. An explanatory statement pursuant to Sections 102 and 110 of the Act setting out all material facts relating to the resolutions in this Notice is appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended from time to time, read with the applicable Circulars, the Bank is pleased to offer e-Voting facility to Members to cast their vote electronically.
3. The Bank has engaged the services of National Securities Depository Limited (“**NSDL**” or “**Service Provider**”) for facilitating e-Voting to enable the Members to cast their votes electronically.
4. In accordance with the Circulars, the Bank is sending the Postal Ballot Notice in electronic form only instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot.
5. The Postal Ballot Notice is being sent by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories, i.e. NSDL and Central Depository Services (India) Limited (the “**CDSL**”) as on Friday, February 20, 2026 (the “**Cut-Off Date**”) and who have registered their e-mail addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants, in accordance with the provisions of the Act read with the Rules made thereunder and the framework provided under the Circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date should treat this Notice for information purpose only. This Notice is also available at the Bank’s website: www.fino.bank.in and the websites of the Stock Exchanges i.e. BSE Limited (“**BSE**”) at www.bseindia.com and the National Stock Exchange of India Limited (“**NSE**”) at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Bank as on the Cut-Off Date, subject to the relevant provisions of the Banking Regulation Act, 1949 and Reserve Bank of India (Payments Banks – Acquisition and Holding of Shares or Voting Rights) Directions, 2025.

It is however, clarified that all Members of the Bank as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Bank /RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

6. The e-Voting shall commence on Saturday, February 28, 2026 at 9:00 a.m. (IST) and shall end on Sunday, March 29, 2026 at 5:00 p.m. (IST). During this period, Members of the Bank holding shares as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

7. The Board of Directors has appointed Mr. Tribhuwneshwar Kaushik and in his absence, Mr. Savyasachi Joshi of M/s. Kaushik Joshi & Co., Practising Company Secretaries, as the Scrutinizer, for scrutinizing the e-Voting in a fair and transparent manner.
8. The Scrutinizer will within two working days of conclusion of remote e-voting process submit his report on the result of the Postal Ballot process to the Part-Time Chairperson or Company Secretary as authorized by the Board of Directors, after scrutiny of the votes cast. The Scrutinizer's decision on the validity of votes cast will be final.
9. The Results declared along with the Scrutinizer's Report shall be placed on the Bank's website www.fino.bank.in and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by Part-Time Chairperson or Company Secretary as authorized by the Board of Directors, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Bank are listed. The results shall also be displayed on the notice board at the Registered Office of the Bank.
10. The Resolutions, if passed by the requisite majority through Postal Ballot, shall be deemed to be passed on the last date specified for e-Voting i.e. Sunday, March 29, 2026.
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. Relevant documents referred to in this Notice and the explanatory statement setting out the material facts in respect of the resolutions set out in this Notice requiring the approval of the Members shall be available for inspection by the Members until 5:00 p.m. (IST) of the last date as specified for e-Voting i.e. Sunday, March 29, 2026. Members who wish to inspect the documents are requested to send an email to cs@fino.bank.in from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID and the documents they wish to inspect.
13. **Process for those Members whose email 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:**
 - a. In case shares are 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), AADHAR (self attested scanned copy of Aadhar Card) to cs@fino.bank.in. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at Sr. No. 14 - **Step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
 - b. Alternatively Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 - c. 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 Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

14. The instructions for Members for remote e-voting are as under:

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 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 Depository Participants. 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.	<ol style="list-style-type: none"> <li data-bbox="651 835 1404 1213">1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. <li data-bbox="651 1249 1404 1703">2. 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. <li data-bbox="651 1738 1404 1879">3. 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 <li data-bbox="651 1915 1404 1942">4. Visit the e-Voting website of NSDL. Open web browser by

Type of shareholders	Login Method
	<p>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 hold with NSDL), 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.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="695 919 1193 1213" style="border: 1px solid black; padding: 10px; text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 user your existing my easi username & password. 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. If the user is not registered for Easi/Easiest, option to register is

Type of shareholders	Login Method
	<p>available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant 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.</p>

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 i.e. NSDL and CDSL

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 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 and shareholders holding securities in physical 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) or Physical	Your User ID is:
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*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 138670 then user ID is 133520001***.

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 or folio number for shares held in physical form. 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. 13 & 14 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) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option is available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, 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.
 - d) 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. 138670
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.

General Guidelines for shareholders

1. Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scan (PDF/JPG Format) of the certified copy of relevant Board Resolution/ Authority letter etc. authorizing their representative(s) to vote on their behalf, to the Scrutinizer by e-mail to caskaushikjoshi@gmail.com with a copy marked to evoting@nsdl.com. Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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 www.evoting.nsdl.com to reset the password.
3. In case of any queries/issues or grievances you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of

<https://www.evoting.nsdl.com> or call on toll free no.: 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav, Assistant Manager, National Securities Depository Limited, at evoting@nsdl.com or T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051.

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@fino.bank.in
Website: www.fino.bank.in

Place: Navi Mumbai
Date: January 29, 2026

By Order of the Board of Directors

Fino Payments Bank Limited

Sd/-

Basavraj Loni

Company Secretary & Compliance Officer

Membership No.: A23095

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)

Item No.1 and 2:

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Act and pursuant to the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors had approved the appointment of Mr. Rishi Gupta (DIN: 01433190) as the Managing Director and Chief Executive Officer (“MD & CEO”) of the Bank with effect from May 02, 2017. He has been re-appointed for his further tenures from time to time after seeking necessary approvals from the Members and Reserve Bank of India (“RBI”).

Approval of Remuneration for FY 2024-25:

Pursuant to the recommendation of NRC and approval of Board of Directors, RBI has vide its letter dated November 26, 2024 approved the fixed remuneration of Rs. 2.44 Crore and vide its letter dated December 10, 2025 approved the performance bonus (variable pay) of Rs. 3.26 Crore of Mr. Rishi Gupta for the FY 2024-25.

In order to seek specific approval on remuneration as approved by RBI, Members approval is hereby being sought for the following remuneration of Mr. Rishi Gupta, MD & CEO for the FY 2024-25:

	(₹ in crore)
Break-up of the Remuneration	FY 2024-25
Basic Salary	0.63
Allowance	0.80
Total Salary & Allowances (A)	1.43
Total Retiral (B)	0.08
Perquisites & Other Benefits (C)	0.93
Total Fixed Pay (including perquisites) (D = A+B+C)	2.44
Variable Pay-Cash (deferred as per the RBI guidelines)	1.63
Variable Pay- Non Cash Share Linked (deferred over the period of three years as per the vesting schedule of the options)	1.63
Total Variable Pay (E)	3.26
Total (D+E)	5.70

Note: As per the Bank’s Policy, the Gratuity amount is being provisioned on a group basis through an actuarial valuation as per the Payment of Gratuity Act, 1972 and is payable only at the end of employment and hence is not included in the above.

Further, the given remuneration of Mr. Rishi Gupta, MD & CEO is considered as transaction with related party, therefore the same has been approved by the Audit Committee.

The Bank has the provisions with respect to Malus and Clawback in place in respect of remuneration of MD & CEO as per the applicable guidelines stipulated by the RBI and Compensation Policy of the Bank.

Re-appointment of MD & CEO:

The current term of Mr. Rishi Gupta as the MD & CEO of the Bank has been approved by the Members of the Bank at their 6th Annual General Meeting held on September 29, 2022 for a period of three years with effect from May 02, 2023 to May 01, 2026 (both days inclusive) on the existing terms & conditions and on remuneration as may be approved by the Members of the Bank from time to time, subject to the approval of the RBI. Accordingly, his current term as MD & CEO shall expire on May 01, 2026.

Considering the contribution of Mr. Rishi Gupta in the growth of the Bank, the Board at its meeting held on October 17, 2025 had approved the re-appointment of Mr. Rishi Gupta as the MD & CEO of the Bank for a further period of three (3) years commencing from May 02, 2026 upto May 01, 2029 (both days inclusive), subject to approval of Members and RBI, on the existing terms and conditions and on such remuneration as may be approved by the Board of Directors and Shareholders from time to time, subject to approval of RBI.

As per the provisions of Regulation 17(1C), the listed entity is required to ensure that approval of shareholders for reappointment of a person on the board of directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, provided that if such re-appointment is subject to approval of regulatory, government or statutory authorities, then the time taken to receive such approvals shall be excluded.

The RBI vide its letter dated January 27, 2026 conveyed its approval for re-appointment of Mr. Rishi Gupta as the MD & CEO for a period of three (3) years w.e.f. May 02, 2026.

Accordingly, the approval of the Members is now being sought for his re-appointment as the MD & CEO of the Bank, for a period of three (3) years commencing from May 02, 2026 upto May 01, 2029 (both days inclusive).

While approving aforesaid remuneration and re-appointment of Mr. Rishi Gupta, the NRC and Board considered the following aspects:

Profile of Mr. Rishi Gupta:

Mr. Rishi Gupta is one of the founding members of Fino and was appointed as Chief Operating Officer (COO) and Chief Financial Officer (CFO) of Fino PayTech Limited, holding Company and Promoter of the Bank on January 01, 2007 and with his strategic acumen helped the group in building a robust business model with good governance and cutting-edge operational & financial capabilities.

Under Mr. Gupta's stewardship, the Bank has played a key role in transforming the rural banking landscape by taking digital-led banking services closer to the masses. He has led the Bank to profitability within three years of its launch in 2017 and played a pivotal role in having the Bank listed as the first ever Payment Bank on the stock exchange in November 2021.

Under the able leadership of Mr. Rishi Gupta, the Bank recently received 'In-principle' approval of the Reserve Bank of India ("RBI") for conversion of the Bank into a Small Finance Bank ("SFB"). The 'In-principle' approval also marks the first instance of a Payments Bank in India getting an opportunity to convert into a SFB which is an affirmation of the strength and scalability of the Bank's lean operating model, consistent performance and high standards of governance. Mr. Gupta's strategic direction and keen business acumen is now steering the Bank for its next transformational trajectory, for conversion from a Payments Bank into a SFB.

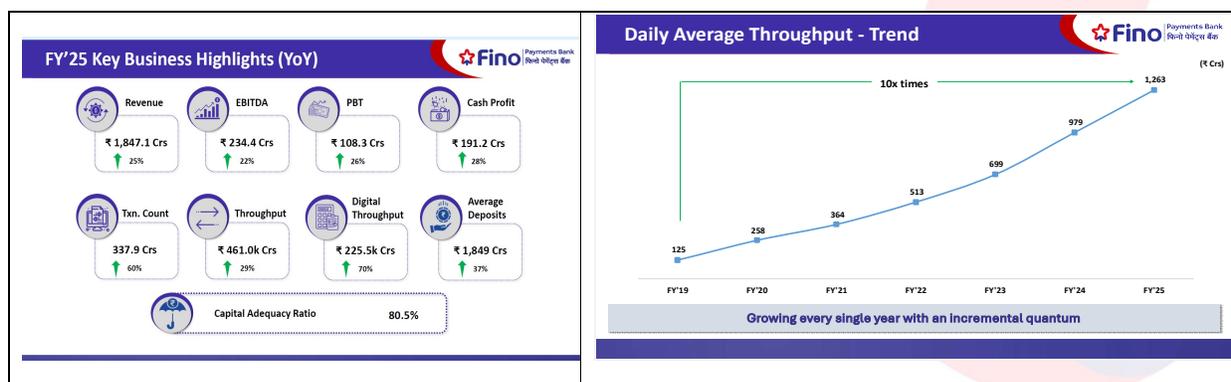
Mr. Rishi Gupta is a qualified Chartered Accountant (Rank Holder) and Cost & Management Accountant and also holds a Bachelor's degree in commerce (Rank holder) from the prestigious Shri Ram College of Commerce (SRCC), University of Delhi.

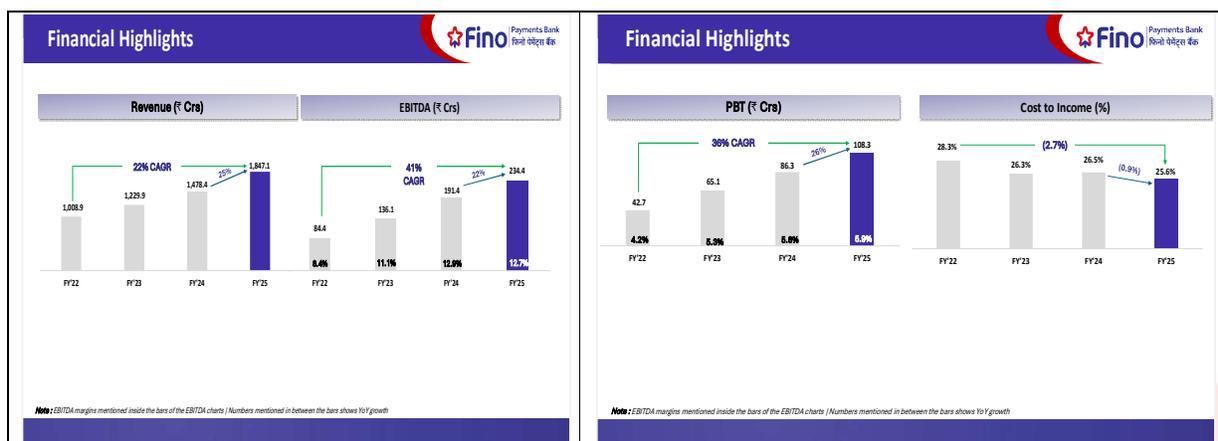
He has over 30 years of rich experience across industries (primarily in financial services). Mr. Gupta started his career with Maruti Udyog Limited and thereafter moved to ICICI Group where he was heading MIS, budgeting, accounting, corporate finance and relationship management. Post ICICI, he moved to International Finance Corporation (IFC), Delhi Regional Office, where he handled Budget and Project Finance.

In 2011, 2012 and 2013, three years in stretch, Mr. Gupta was awarded the "CFO100 Roll of Honour". He was a recipient of "The Indian CFO Award for Excellence in Finance in a Start-up" by the IMA in 2014. The Institute of Chartered Accountants of India (ICAI) honoured him with "CA Entrepreneur-Path Breaker-Banking & Financial Services" in 2018.

Mr. Gupta is actively involved in industry forums and represents the Bank at the Payments Council of India (PCI), a premier payment and fintech industry association in the country. He is also the founding member of the Business Correspondent Federation of India (BCFI) and has served as the Chairman of its Economic Affairs Committee. Mr. Gupta is currently the Co-Chair of CII's National Committee on Fintech. Earlier, he served as the Co-Chair of ASSOCHAM's National Council of Banking.

Financial & Business Performance in nutshell as given below:





Key Business Achievements:

- In FY 2021-22, the Bank became the first Payments Bank in India to list on the stock exchanges.
- Mr. Gupta spearheads a compliance culture in the Bank, driving strong governance practices and focusing on strengthening risk framework to ensure strict regulatory adherence.
- Under Mr. Gupta's able leadership, the Bank has built a sustainable business model and achieved 25% YoY growth in revenue. In FY 2024-25, the Bank booked revenue of Rs. 1847.1 Crore with PBT of Rs. 108.3 Crore, depicting a 26% YoY increase.
- The Bank has made strategic decisions of investing in technology (Capex) to upgrade the existing Core Banking System, in order to maximize business growth and provide a seamless payments ecosystem to customers.
- The Bank has built a comprehensive and competitive UPI platform that has enable seamless banking transactions for its customers. The Bank's UPI is rated consistently at 4.0 on playstore and offers more than 100 services across payments, accounts, debit card, service requests, etc. This has immensely strengthened the Bank's direct-to-consumer (D2C) channel, catering to digitally-savvy millennials and the like.
- Over the years, the Bank's throughput has shown an incremental upward trend, with a 29% increase in FY 2024-25, while digital throughput alone was up by 70%.
- The increasing share of Digital revenue and CASA income have fuelled business growth, at 21% and 30% respectively in FY 2024-25.
- CASA growth has increased 3x times since FY 2021-22 on account of differentiated product offerings and enhanced service quality. Further, the Bank's customers growing trust translates directly to increase in new accounts opened and an increase in deposits growth at 45% since FY 2021-22.

Industry Leadership:

Mr. Gupta has been instrumental in transforming Fino, a Business Correspondent (BC) company into a Bank through focus on robust processes, advanced technology and a sustainable business model. He conceptualized the strategy for the Bank and pioneered technology-based digital banking for the Bank. With financial inclusion at the helm, along with sustainability, Mr. Gupta devised the Phygital (Physical outlets + Digital platform and devices) approach for delivering service to the customers.

The Bank commenced its operations on June 30, 2017, adopting an asset-light, merchant-led model to scale its operations across India. From operating 400 branches in the initial phase, the Bank has built one of the largest merchant networks in India, with approximately 1.85 million merchants and an annual growth of 1,50,000 to 2,00,000 new merchants. This network is crucial for its asset-light model and for reaching rural and mass-market customers. Recognized as a leader in last-mile banking, the Bank covers 97 per cent of India's pin codes spread across all States and Union Territories through its banking access or merchant points. The extensive network opened around 1.5 crore CASA accounts and provides neighbourhood banking services in remote rural areas. The asset-light merchant model transformed rural banking reach, leading to increased customer engagement and transactions, thereby taking financial inclusion to the next level.

Under Mr. Gupta's leadership, the Bank successfully completed 5 consecutive years of continuous profitability from FY2021 – FY2025, a remarkable achievement considering the constant scrutiny of the payments bank model under the regulatory environment.

All these achievements under challenging business environment made Mr. Gupta a thought leader within the banking, especially fintech and payments banks sector.

IT infrastructure and Digital & Analytics capabilities:

Over the past eight years since its inception, the Bank's IT systems have undergone significant transformation, ranging from architectural enhancements and optimized capacity utilization to the implementation of cloud and hybrid models for scalability, along with the establishment of a robust digital ecosystem. The Bank has significantly strengthened its IT landscape by investing in core banking upgrades, launching digital-first initiatives, and implementing advanced security and fraud detection technology. The Bank's technological shift is a key part of its IT strategy, preparing it for its future transition to a Small Finance Bank (SFB).

In its continued efforts to remain a leader in technology innovation and to deliver superior customer experience, and as part of its ongoing digital transformation programme, the Bank has successfully completed the migration activity of its existing Core Banking System to a new platform viz. 'Finacle'. The new Core Banking System will serve as the Bank's digital backbone, enabling enhanced operational efficiency, greater system resilience and improved scalability. The platform will support the introduction of new and innovative product features, faster time-to-market and improved service delivery across all customer touchpoints. This strategic initiative will also enable the Bank to maintain a robust risk management and regulatory compliance.

Contribution to the Regulatory Framework and Compliance:

One of the key achievements of Mr. Gupta, has been his unwavering commitment to fostering a strong compliance culture across the organisation. He ensures that the tone at the top remains compliance-driven, thereby reinforcing the Bank's credibility, integrity, and reputation in the financial services industry.

In line with the Bank's vision of driving financial inclusion, Mr. Gupta has been instrumental in creating and institutionalising new processes to ensure regulatory compliance while scaling operations. He pioneered the transition towards a paperless banking model where conventional documentation was replaced with digital evidence of transactions, ensuring scalability, efficiency, and strict adherence to regulatory standards.

He has also strengthened the autonomy of the Compliance, Audit, and Risk (CAR) functions and reinforced a culture of zero tolerance towards non-adherence across all levels. The Bank has also leveraged automation to move from a reactive to a proactive risk management approach and use of technology to automate various monitoring processes.

Further, the Bank's strong Anti-Money Laundering (AML) programme has been acknowledged at the global level. During FY 2023-24 Financial Action Task Force (FATF) assessment to evaluate Anti-money laundering and counter-terrorist financing (AML & CFT) framework, the Bank was recognised as one of the most credible entities to represent India, underscoring the robustness of its compliance framework.

Through his leadership, Mr. Gupta has embedded compliance as a core organisational value, ensuring that the Bank advances its mission of financial inclusion while maintaining the highest standards of governance and regulatory excellence.

Thought Leadership, Social Media and Relationship Capital:

Mr. Gupta has developed his social media presence with adequate responsibility, leveraging his strategic thought leadership. He is open to all the stakeholders to connect with him and is known for his relationship capital thus leveraging it to the advantage of the Bank.

He participated in prominent forums sharing insights from his personal and professional experiences like Mint Annual Banking Summit, Business Standard Annual Banking Summit, Indicus, Business Today Banking & Economy Summit, Global Fintech Fest, ET Converge Summit, Fintech Panaroma, NPCI Synergy, CII-WR Start-up Summit, FIBAC, ASSOCHAM, TEAM-NSE to name a few.

Capability Building as a priority:

Mr. Gupta has consistently demonstrated a people-first philosophy, setting the tone from the top and cultivating a leadership culture that prioritizes capability building, culture coherence and long-term talent development. He actively conducts open houses and townhalls through his CEO connect sessions across functions and levels, thereby reinforcing a culture of accessibility and continuous engagement.

Mr. Gupta has instilled a clear vision that leadership excellence and employee capability are integral to delivering on business strategy. He has also sponsored various initiatives in capability building across all functions to align employee skills with the evolving needs of its business, as also strengthening compliance and risk management capabilities to align with regulatory expectations.

With an impetus on generating value for the Bank's customers, under Mr. Gupta's leadership, the Bank has taken concerted steps in embedding customer-first behaviours and service orientation.

The Bank has earned the distinction of being certified as Great Place to Work® in 2024-25, with an augmentation in Trust Index® Score indicating improved engagement levels in our employee workforce.

Commitment to ESG & CSR:

Mr. Gupta has placed Environmental, Social and Governance (ESG) principles at the heart of the Bank's identity as a responsible and forward-looking financial institution. Guided by materiality assessments, industry practices, and stakeholder feedback, the ESG strategy is structured, proactive, and focused on long-term value creation.

Corporate Social Responsibility (CSR) is an extension of the Bank's financial inclusion mission with initiatives including skill development, education support for children and healthcare initiatives. Through these efforts, Mr. Gupta ensures that the Bank's CSR & ESG journey is not only about compliance but about creating meaningful and lasting social impact.

Recognition of Bank in the Industry:

2022:

ASSOCHAM: National E-Summit & Awards on Banking & Financial Lending Companies: Overall Champion
Governance Now, BFSI Awards: Digital Payments
Krypton BFSI Awards: Best Use of AI & ML
Best Use of Technology in CX-Banking at 3rd Annual BFSI Technology Excellence Awards 2022
Drivers of Digital – Gold Award for 'Fikar Not' Campaign
Videa Awards – Best Branded Video Content for 'Fino Matlab Fikar Not' Ad

2023:

ELETS: BFSI Tech Innovation Awards - Outstanding Contribution to Rural Community

2024:

Dun & Bradstreet –BFSI & Fintech Awards 2024: India's Leading Payments Bank
19th ASSOCHAM National E-Summit & Awards on Banking & Financial Lending Companies: Innovation and Partnership Initiatives.
ASSOCHAM, 2nd Vibrant Bharat CFO Summit & Awards: Best CFO – Financial Innovation
Quantic Data Analytics and AI Show 2024: Best Use of Predictive Analysis in Fraud Detection (Payments Bank)
BankTech X-Factor Award 2024

2025:

IBEX India 2025: Excellence in ESG & Sustainability Initiatives
Vibrant Bharat CFO Summit & Awards: Best CFO – Excellence in Turnaround

Remuneration proposed for FY 2025-26:

The Members may note that based on the recommendation of the NRC, the Board at its meeting held on August 20, 2025 has approved the fixed remuneration of Rs. 2.68 Crore of Mr. Rishi Gupta for the FY 2025-26, subject to approval of RBI and shareholders of the Bank.

The RBI vide its letter dated December 10, 2025 has approved the fixed pay of Mr. Rishi Gupta as proposed by the Bank, of Rs. 2.68 Crore p.a. including perquisites with effect from April 01, 2025. Further, the variable pay will be decided basis the performance evaluation of Mr. Rishi Gupta at the end of the FY 2025-26 by the NRC and the Board, subject to approval of RBI. Post receipt of approval from RBI, the Bank shall seek specific approval of the Members for the overall remuneration (fixed & variable) payable to Mr. Rishi Gupta, MD & CEO for FY 2025-26. Further, the Bank will seek specific approval of the Members on an annual basis for payment of remuneration to Mr. Gupta throughout his tenure.

The Bank has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the re-appointment of Mr. Gupta as the MD & CEO of the Bank.

Mr. Rishi Gupta is not disqualified from being re-appointed as MD & CEO in terms of Section 164 & 196 of the Act and has given his consent to act as MD & CEO of the Bank along with necessary declarations/disclosures for his re-appointment as required under the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Banking Regulation Act, 1949 (“**BR Act**”) and other applicable statutory provisions. He fulfils the conditions for the said re-appointment as prescribed under the relevant provisions of the Act, the SEBI Listing Regulations, the BR Act and other guidelines issued by the RBI, from time to time.

The NRC has reviewed the performance of Mr. Gupta based on Key Performance Indicators (KPI) inter-alia covering the perspective, strategic objectives, KPI/ Measure, target, weightage, achievement and weighted average achievement against the same. Further, the remuneration of Mr. Gupta has been approved by the Reserve Bank of India which is in accordance with the extant RBI Regulations and other applicable laws.

In the opinion of the NRC and Board, he meets the fit and proper criteria, is a person of integrity, has requisite qualifications, skills, experience, and expertise in specific functional areas, for being re-appointed as MD & CEO of the Bank, which are beneficial to the Bank. He is not debarred from holding office of Director by virtue of any order of the SEBI or any other such authority. He is not related to any other Director or Key Managerial Personnel (“**KMP**”) of the Bank.

Relevant information including brief profile of Mr. Rishi Gupta as required under SEBI Listing Regulations, Secretarial Standard on General Meetings (SS-2) and sub-clause I of Section II of Part II of Schedule V of the Act has been given as **Annexure-A** and **Annexure – B**, respectively, attached to the Notice.

In view of the above, the approval/ratification of the Members is being sought for the remuneration of Mr. Rishi Gupta, MD & CEO of the Bank for the FY 2024-25 as mentioned in resolution no. 1 and approval for his re-appointment as MD & CEO for a further period of three years from May 02, 2026 to May 01, 2029 (both days inclusive) as mentioned in resolution no. 2.

The Board recommends passing of the Special Resolution as set out in Item No. 1 of this Notice and passing of Ordinary Resolution as set out in Item No. 2 of this Notice, for approval of the Members.

Except Mr. Rishi Gupta and/or his relatives, none of the Directors, Key Managerial Personnel and/or their relatives are, in any way, financially or otherwise, concerned or interested, in the resolutions mentioned at Item No. 1 & 2 of the Notice.

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@fino.bank.in
Website: www.fino.bank.in

Place: Navi Mumbai
Date: January 29, 2026

By Order of the Board of Directors
Fino Payments Bank Limited
Sd/-
Basavraj Loni
Company Secretary & Compliance Officer
Membership No. ACS: 23095

Annexure - A
Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India

Sr. No.	Particulars	Details
1.	Name of the Director and DIN	Mr. Rishi Gupta (DIN: 01433190)
2.	Designation	Managing Director and Chief Executive Officer ("MD & CEO")
3.	Age	57 years
4.	Qualifications	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.
5.	Experience / Brief Profile	<p>Mr. Rishi Gupta is one of the founding members of Fino and was appointed as Chief Operating Officer (COO) and Chief Financial Officer (CFO) of Fino PayTech Limited on January 01, 2007 and with his strategic acumen helped the group in building a robust business model with good governance and cutting-edge operational & financial capabilities.</p> <p>Under Mr. Gupta's stewardship, the Bank has played a key role in transforming the rural banking landscape by taking digital-led banking services closer to the masses. He has led the Bank to profitability within three years of its launch in 2017 and played a pivotal role in having the Bank listed as the first ever Payment Bank on the stock exchange in November 2021.</p> <p>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.</p> <p>He has over 30 years of rich experience across industries (primarily in financial services). Mr. Gupta started his career with Maruti Udyog Limited and thereafter moved to ICICI Group where he was heading MIS, budgeting, accounting, corporate finance and relationship management. Post ICICI he moved to International Finance Corporation (IFC), Delhi Regional Office, where he handled Budget and Project Finance.</p> <p>Mr. Gupta is actively involved in industry forums and represents the Bank at the Payments Council of India (PCI), a premier payment and fintech industry association in the country. He is also the founding</p>

		member of the Business Correspondent Federation of India (BCFI) and has served as the Chairman of its Economic Affairs Committee. Mr. Gupta is currently the Co-Chair of CII's National Committee on Fintech. Earlier, he served as the Co-Chair of ASSOCHAM's National Council of Banking.												
6.	Date of first appointment on the Board	June 27, 2016												
7.	Number of Meetings of the Board attended during the year	7/8 (For FY 2025-26 as on date of this notice)												
8.	Directorships held in other companies	None												
9.	Memberships/Chairpersonships of Committees of other Boards	None												
10.	Listed entities from which the person has resigned from the directorship in the past three years	None												
11.	Number of shares held in the Bank (including shareholding as a beneficial owner)	<ul style="list-style-type: none"> • 5,325 Equity Shares in his personal capacity. • 2 Equity Shares as a registered owner without having beneficial interest in the same. 												
12.	Terms and conditions of re-appointment including details of remuneration sought to be paid	As mentioned in the Explanatory statement hereinbefore												
13.	Remuneration last drawn	<p>As mentioned in the Explanatory statement hereinbefore.</p> <p>The last remuneration of Mr. Rishi Gupta for the FY 2023-24 is as below:</p> <p style="text-align: right;">(₹ in Crore)</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Break-up of the Remuneration</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Total Fixed Pay (including perquisites) (A)</td> <td>2.22</td> </tr> <tr> <td>Variable Pay-Cash (deferred as per the RBI guidelines)</td> <td>0.74</td> </tr> <tr> <td>Variable Pay-Non Cash Share Linked (deferred over the period of three years as per the vesting schedule of the options)</td> <td>2.30</td> </tr> <tr> <td>Total Variable Pay (B)</td> <td>3.04</td> </tr> <tr> <td>Total (A+B)</td> <td>5.26</td> </tr> </tbody> </table> <p>Note: As per the Bank's Policy, the Gratuity amount is being provisioned on a group basis through an actuarial valuation as per the Payment of Gratuity Act, 1972 and is payable only at the end of employment and hence is not included in the above.</p>	Break-up of the Remuneration	Amount	Total Fixed Pay (including perquisites) (A)	2.22	Variable Pay-Cash (deferred as per the RBI guidelines)	0.74	Variable Pay-Non Cash Share Linked (deferred over the period of three years as per the vesting schedule of the options)	2.30	Total Variable Pay (B)	3.04	Total (A+B)	5.26
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Total Variable Pay (B)	3.04													
Total (A+B)	5.26													
14.	Nature of expertise in specific functional areas	Business Management, Payment Settlement, Banking, Accountancy, Rural Economy, Economics and Finance.												
15.	Relationship with other	None												

	Directors, Managers and Key Managerial Personnel of the Bank	
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Annexure-B
Statement to the Shareholders as required under sub-clause I of Section II of Part II of Schedule V to the Companies Act, 2013:
I. GENERAL INFORMATION:

1. **Nature of Industry:** The Bank is engaged in the business of Payments Bank segment and is a Banking Company. The Bank offers services such as current and savings accounts, remittances, business correspondent, mobile banking, bill payments and third party financial products distribution. The Bank's aim is to promote digital payments and banking among rural masses and managing cash efficiently. The Bank operates on an asset light business model where each banking outlet (merchant) serves the banking and financial needs of its community, which in turn forms the backbone of the Bank's assisted-digital ecosystem, referred to as "phygital" (Physical + Digital) delivery model. The Bank has a strategic focus on Data, Digital and Distribution (D-D-D) to drive growth and profitability.
2. **Date of commencement of commercial production:** June 23, 2007 (erstwhile Fino Fintech Limited). However, the Payments Bank business commenced on June 30, 2017. Since the Company is into banking sector, hence there is no date of commercial production.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
4. **Financial performance based on given indicators:**

(₹ in lakhs)

Particulars	2024-25	2023-24
Net Sales and other income	1,84,710	1,47,838
Less: Expenses	1,61,599	1,28,749
Profit /(Loss) before Interest, Depreciation and Tax	23,112	19,089
Less: Depreciation	6,215	5,345
Less: Finance Charges	6,061	5,114
Profit /(Loss) before Tax and prior period items	10,835	8,630
Prior period items	-	-
Profit /(Loss) before Tax	10,835	8,630
Taxes	1,582	8
Net Profit /(Loss) after Tax	9,253	8,622
Other Comprehensive Income	-	-
Balance of Profit /(Loss) carried forward to next year	9,253	8,622

5. **Foreign Investments or Collaborators, if any:** Nil as on March 31, 2025.

II. INFORMATION ABOUT THE APPOINTEE:

- Background details of Mr. Rishi Gupta:** The detailed profile has already been provided hereinbefore.
- Past Remuneration:** Remuneration for F.Y 2023-24 is as below:

(₹ in Crore)	
Break-up of the Remuneration	Amount
Total Fixed Pay (including perquisites) (A)	2.22
Variable Pay-Cash (deferred as per the RBI guidelines)	0.74
Variable Pay-Non Cash Share Linked (deferred over the period of three years as per the vesting schedule of the options)	2.30
Total Variable Pay (B)	3.04
Total (A+B)	5.26

Note: As per the Bank's Policy, the Gratuity amount is being provisioned on a group basis through an actuarial valuation as per the Payment of Gratuity Act, 1972 and is payable only at the end of employment and hence is not included in the above.

- Recognition or awards:** The details of recognition and awards are already provided in the explanatory statement hereinbefore.
- Job profile and his suitability:** Mr. Rishi Gupta has been instrumental in transforming the Business Correspondent (BC) Company into Bank through focus on robust processes and making a sustainable organisation. He was instrumental in conceptualizing the strategy for the Bank and pioneered technology based Digital Banking for the Bank. With Financial inclusion at helm of mind along with sustainability, Mr. Gupta devised Phygital (Physical + Digital) approach for delivering service to the customers (Physical through Access points viz., assisted mode and Digital through Technology platform for self-mode).

Mr. Gupta led the organization to be the first Payments Bank to list on the stock exchanges. This was also the largest fund raise in the existence of Fino as a group. The relentless efforts of the team led by Mr. Gupta to pitch the business model of Fino Payments Bank Limited to the prospective investors led to a significant value discovery for the Bank. The valuations eventually generated industry leading returns for the existing investors.

Under his able leadership, the Bank has received 'In-principle' approval of RBI for conversion from a Payments Bank to a Small Finance Bank. Further details regarding his suitability are mentioned in the explanatory statement hereinbefore.

- Remuneration proposed:** As mentioned in the explanatory statement hereinbefore.
- Comparative remuneration profile with respect to industry size of the Company, profile of the position and person:** Considering the size of the Bank, the profile of Mr. Rishi Gupta, his

responsibilities and the industry benchmarks, the remuneration proposed is in line with the remuneration drawn for similar position in the companies of similar scale and size.

- 7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Mr. Rishi Gupta has no pecuniary relationship directly or indirectly with the Bank or its key managerial personnel other than his remuneration in the capacity of MD & CEO. As of the date of this notice he holds 5,325 Equity shares in the individual capacity and 2 Equity Shares as a registered owner without having beneficial interest in the same and 8,09,042 Stock options of the Bank in his personal capacity.

III. OTHER INFORMATION:

- 1. Reasons of loss or inadequate profits:** The Bank has completed more than eight (8) years of its operations since the date of commencement on June 30, 2017. Being in its initial growth phase, the Bank has continuously invested in technology, systems, process, compliance framework & related infrastructure to build a scalable & sustainable payments ecosystem. These investments, while essential for long-term growth and regulatory readiness, have resulted in higher operating expenses, which has led to inadequate profits.
- 2. Steps taken or proposed to be taken for improvement:** The Bank has undertaken several initiatives to improve operational efficiency and financial performance. Continuous efforts are being made to optimize cost structures by rationalising operational and indirect expenses wherever feasible. Pursuant to receipt of in-principle approval from the Reserve Bank of India (RBI) for conversion into an SFB, the Bank is aligning its systems, processes and organisational structure in line with the requirements of a SFB, which is expected to further strengthen operational efficiency and revenue diversification.
- 3. Expected increase in productivity and profits in measurable terms:** As Payments Bank, the Bank has witnessed a steady and consistent increase in transaction volumes despite heightened competition in the market. The Bank is increasingly being recognised as a more evolved payments platform in its target segments, with growing customer acceptance driven by convenience, simplicity and reliability of services. With the receipt of in-principle approval from RBI for conversion into a Small Finance Bank, the Bank expects enhanced product offerings, broader revenue streams and improved asset-liability mix, which are anticipated to result in a measurable increase in productivity and profitability over the medium term.