

April 29, 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: Outcome of the Board Meeting held today, i.e. Wednesday, April 29, 2026

Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), we would like to inform that the Board of Directors of Fino Payments Bank Limited ("**Bank**") at its meeting held today i.e. Wednesday, April 29, 2026 has *inter-alia* considered and approved:

1. The Audited Financial Results for the financial year ended March 31, 2026 and Un-audited Financial Results for the fourth quarter ended March 31, 2026 ("**Financial Results**") along with the Auditor's Report/Limited Review Report, respectively, issued by the M/s. Bilimoria Mehta & Co., Chartered Accountants ("**Statutory Auditors**") of the Bank.

The said Financial Results along with Auditor's Report/Limited Review Report, respectively, issued by the Statutory Auditors of the Bank are enclosed herewith as **Annexure-A**. Further please note that, The Statutory Auditors of the Bank have issued the Audit Report on the Financial Results for the financial year ended March 31, 2026, with unmodified opinion.

2. The re-appointment of Mr. Aninda Mukherjee as a Chief Risk Officer ("**Senior Management Personnel**") of the Bank for a tenure of 3 years effective from May 03, 2026 to May 02, 2029 (both days inclusive).

The requisite details as required pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated July 11, 2023 (updated on January 30, 2026) are enclosed herewith as **Annexure - B**.

The meeting of the Board of Directors of the Bank commenced at 03:05 p.m. (IST) and concluded at 06:05 p.m. (IST).

This information will also be 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

Registered Office: Mindspace Juinagar, Plot No Gen 2/1/F, Tower 1, 8th Floor, TTC Industrial Area, MIDC Shirwane, Navi Mumbai -400706

Website: <https://www.fino.bank.in>, Tel.: 022- 7104 7000**FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

(₹ in lakhs)

Sr No	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Refer note 2)	Unaudited	(Refer note 2)	Audited	Audited
1	Interest earned(a)+(b)+(c)+(d)	6,410	6,296	5,278	24,818	19,523
(a)	Interest/ discount on advances/ bills	0	0	0	2	1
(b)	Income on investments	4,651	4,617	3,976	18,136	15,174
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	1,759	1,679	1,267	6,624	4,294
(d)	Others	0	0	35	56	54
2	Other Income	27,588	33,145	44,071	1,33,975	1,65,187
3	Total Income(1+2)	33,998	39,441	49,349	1,58,793	1,84,710
4	Interest Expended	2,888	2,941	2,599	11,428	10,058
5	Operating Expenses (i)+(ii)	30,571	34,445	43,780	1,40,185	1,63,817
(i)	Employees cost	5,332	5,416	5,653	22,229	21,276
(ii)	Other operating expenses	25,239	29,029	38,127	1,17,956	1,42,541
6	Total Expenditure (4+5) excluding provisions and contingencies	33,459	37,386	46,379	1,51,613	1,73,875
7	Operating Profit before provisions and contingencies (3-6)	539	2,055	2,970	7,180	10,835
8	Provisions (other than tax) and Contingencies	-	-	-	-	-
9	Exceptional Items	129	310	-	439	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	410	1,745	2,970	6,741	10,835
11	Tax expense	(300)	520	570	1,495	1,582
12	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	710	1,225	2,400	5,246	9,253
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit(+)/ Loss(-) for the period (12-13)	710	1,225	2,400	5,246	9,253
15	Paid-up equity share capital (Face Value of ₹10/- each)	8,322	8,322	8,322	8,322	8,322
16	Reserves excluding Revaluation Reserves	-	-	-	68,704	63,608
17	Analytical Ratios and Other Disclosures					
(i)	Percentage of shares held by Government of India	-	-	-	-	-
(ii)	Capital Adequacy Ratio (%)	83.95%	73.15%	80.45%	83.95%	80.45%
(iii)	Earning per share (EPS) - (in ₹)					
(a)	Basic EPS before and after extraordinary items, net of tax expense (not annualised)	0.85	1.47	2.89	6.30	11.12
(b)	Diluted EPS before and after extraordinary items, net of tax expense (not annualised)	0.85	1.47	2.88	6.29	11.08
(iv)	NPA Ratios	NA	NA	NA	NA	NA
(v)	Return on Assets % (Average) (Not annualised)	0.14%	0.27%	0.60%	1.10%	2.43%
(vi)	Net Worth	60,391	55,052	57,186	60,391	57,186
(vii)	Outstanding redeemable preference shares	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-
(ix)	Debt- equity ratio	1.91	1.53	1.12	1.91	1.12
(x)	Total debts to Total Assets*	28.90%	25.27%	19.96%	28.90%	19.96%

* Debt represents the total borrowings



SUMMARISED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
	Audited	Audited
CAPITAL AND LIABILITIES		
Capital	8,322	8,322
Employees Stock Options outstanding	3,495	2,758
Reserves and Surplus	68,704	63,608
Deposits	2,37,949	1,93,944
Borrowings	1,53,530	83,946
Other liabilities and provisions	59,190	68,015
Total	5,31,190	4,20,593
ASSETS		
Cash and balances with Reserve Bank of India	15,429	18,286
Balances with banks and money at call and short notice	1,19,631	92,133
Investments	3,25,445	2,38,813
Advances	9	17
Fixed assets	36,414	29,758
Other Assets	34,262	41,586
Total	5,31,190	4,20,593



SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in lakhs)

Sr No	Particulars	Quarter Ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Refer note 2)	Unaudited	(Refer note 2)	Audited	Audited
1	Segment Revenue					
(a)	Corporate/ Wholesale Banking	-	-	-	-	-
(b)	Retail Banking	11,861	12,821	11,837	49,350	42,381
(c)	Treasury	6,420	6,325	5,242	24,819	19,467
(d)	Other Banking Operations	15,714	20,294	32,234	84,562	1,22,801
(e)	Unallocated	3	1	36	61	61
	Total [Items (a) to (e)]	33,998	39,441	49,349	1,58,792	1,84,710
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income	33,998	39,441	49,349	1,58,792	1,84,710
2	Segment Results(Profit(+)/ Loss(-) before tax)					
(a)	Corporate/ Wholesale Banking	-	-	-	-	-
(b)	Retail Banking	6,111	6,293	5,720	23,459	18,037
(c)	Treasury	4,521	4,425	3,763	17,646	13,276
(d)	Other Banking Operations	(250)	406	3,376	3,406	13,657
	Total [Items (a) to (d)]	10,382	11,124	12,859	44,511	44,970
	Less: (i) Interest	-	-	-	-	-
	(ii) Other Un-allocable Expenditure net off	9,972	9,379	9,889	37,770	34,135
	(iii) Un-allocable income	-	-	-	-	-
	Total Profit Before Tax	410	1,745	2,970	6,741	10,835
3	Segment Assets					
(a)	Corporate/Wholesale Banking	-	-	-	-	-
(b)	Retail Banking	7,114	8,762	8,237	7,114	8,237
(c)	Treasury	4,39,147	3,86,998	3,29,917	4,39,147	3,29,917
(d)	Other Banking Operations	38,780	38,724	37,479	38,780	37,479
(e)	Unallocated	46,149	49,565	44,960	46,149	44,960
	Total	5,31,190	4,84,049	4,20,593	5,31,190	4,20,593
4	Segment Liabilities					
(a)	Corporate/Wholesale Banking	-	-	-	-	-
(b)	Retail Banking	2,43,538	2,26,033	1,99,570	2,43,538	1,99,570
(c)	Treasury	1,33,994	1,05,256	68,515	1,33,994	68,515
(d)	Other Banking Operations	64,671	62,929	70,555	64,671	70,555
(e)	Unallocated	8,466	9,930	7,265	8,466	7,265
	Total	4,50,669	4,04,148	3,45,905	4,50,669	3,45,905
5	Total Capital & Reserves	80,521	79,901	74,688	80,521	74,688
6	Total (4)+(5)	5,31,190	4,84,049	4,20,593	5,31,190	4,20,593



CASH FLOW STATEMENT

(₹ in lakhs)

Sr.No	Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
		(Audited)	(Audited)
I	Cash Flow from / (used in) operating activities		
	Net Profit/(Loss) before tax	6,741	10,835
	Adjustments for:-		
	Loss / (Profit) on Sale of Fixed Assets (Net)	-	(3)
	Loss / (Profit) on Exchange Transactions (Net)	0	(0)
	Loss / (Profit) on Sale of Investment (Net)	59	-
	Add : Non-Cash Expenditure		
	Depreciation on Fixed Assets	7,615	6,215
	Employee stock option expense	737	1,242
	Amortisation of Premium on HTM Investments	2	2
	Amortisation of Premium on AFS Investments	2,262	323
	Gratuity	732	371
	Compensated absences	172	135
	Cash Flow before working capital changes	18,320	19,120
	Adjustments for working capital changes:-		
	Increase/(decrease) in deposits	44,005	52,690
	(Increase)/decrease in advances	8	(10)
	Increase/(decrease) in other liabilities and provisions	(9,729)	2,435
	(Increase)/decrease in investments	(89,106)	(64,579)
	(Increase)/decrease in other assets	7,340	(760)
	Cash Generated from operations	(29,162)	8,896
	Direct tax(paid)/received (net of refunds)	(1,509)	(1,277)
	Net Cash Flow from / (used in) operating activities (A)	(30,671)	7,619
II	Cash Flow from / (used in) investing activities		
	Purchase of Fixed Asset (including capital work in progress)	(14,272)	(16,451)
	Proceeds from sale of Fixed assets	-	6
	Net Cash flow from / (used in) Investing activities (B)	(14,272)	(16,445)
III	Cash Flow from / (used in) financing activities		
	Net Proceeds from issue of equity shares	-	9
	Net Proceeds/ (repayments) from borrowings	69,584	12,681
	Net cash from / (used in) financing activities (C)	69,584	12,690
IV	Net (decrease)/increase in cash and cash equivalents during the Year (A + B + C)	24,641	3,864
V	Cash and cash equivalents at the beginning of the Year	1,10,419	1,06,555
VI	Cash and cash equivalents at the end of the Year	1,35,060	1,10,419



Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Fino Payments Bank Limited (the "Bank") at its meeting held on April 29, 2026. The financial results for year ended March 31, 2025 were subjected to audit by A P Sanzgiri & Co, Chartered Accountants.
2. The figures of last quarter in each of the financial year are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
3. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, in so far as they apply to Banks the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ("the RBI") from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
4. The Capital adequacy ratio ("CRAR") has been computed as per the Reserve Bank of India (Payments Banks – Financial Statements: Presentation and Disclosures) Directions, 2025 RBI/DOR/2025-26/216 DOR.ACC.REC.No.135/21.04.018/2025-26, no separate charge is prescribed for market risk and operational risk. However, Bank, as a conservative approach, has provided Market Risk Capital (MRC) Charge on its overall investment portfolio and foreign currency assets. The Bank has followed Basel II standardized approach for credit risk in accordance with the operating guidelines issued by the RBI for Payments Banks.
5. In accordance with RBI guidelines on 'Basel II Capital Regulations', read together with the RBI Circular dated July 1, 2015, the Pillar 3 disclosure (Unaudited) at March 31, 2026 have since been made available at <https://www.finobank.com/investor-relations/>.
6. The disclosure relating to segment information is in accordance with Accounting Standard 17 Segment Reporting (AS-17) and as per guidelines issued by RBI in this regard.
7. The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2025. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under that circular / direction.
8. On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of the financial impact arising from changes in the regulatory framework. The Bank has conducted a comprehensive actuarial assessment of the potential financial impact on its employee benefit obligations. Consequently, for the financial year ended March 31, 2026, the Bank has recognized a one-time impact of ₹ 4.4 Crores representing the increase in past service cost and related obligations. In view of the material impact arising from the fundamental change in the statutory framework, this one-time cost has been classified as an Exceptional Item in accordance with the considerations of materiality and substance over form as prescribed under AS 1.
9. Other income relates to fees and commission earned from Current Account & Savings Account (CASA), micro-ATMs and Aadhaar Enabled Payment System (AePS) transactions, domestic remittances, issuing of debit cards, third party products including insurance and gold loans, Business Correspondent Banking, Digital Payment Services and Cash Management Services.
10. Other operating expenses includes commission paid to Business Correspondents, Interchange expenses & NPCI switching fees among others.
11. The Bank does not have any subsidiary/associate/joint venture company(ies) as on March 31, 2026



12. During the financial year 2025-26, Mr. Rishi Gupta, Managing Director & CEO of the Bank was arrested on February 27, 2026, by the Directorate General of GST Intelligence (DGGI), Hyderabad, under Sections 132(1)(a) and 132(1)(i) of the CGST and SGST Act, 2017 in relation to the investigation of the program managers associated with various banking institutions including the Bank and not related to the Bank's own GST compliance.

To ensure administrative and operational continuity, the Board of Directors, at its meeting held on March 6, 2026, appointed Mr. Ketan Merchant (CFO & Head of the Organisation) as the Interim CEO pursuant to RBI approval for a period of three months w.e.f. February 27, 2026 or till Mr. Rishi Gupta resumes office, post reassessment of his fit and proper status by the NRC and Board and a view is taken by the RBI, whichever is earlier. Further, on recommendation of the Nomination and Remuneration Committee and Audit Committee of the Bank, Mr. Anup Agarwal was appointed as an Interim Chief Financial Officer (Key Managerial Personnel) for a period not exceeding 4 months w.e.f. March 06, 2026

Mr. Rishi Gupta was granted bail by the Special Judge for Economic Offences, Hyderabad, on the bail application filed on merits on March 26, 2026. As of the date of approval of these financial statements, there is no material impact on the financial position of the Bank or status as a going concern.

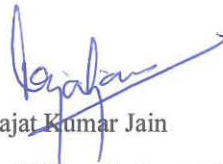
As a proactive measure, the Bank has initiated an independent Risk based review of the design of the controls in relation to Bank's UPI P2M services to further strengthen the controls on these aspects.

13. Bank received in principle approval on 5th December 2025 from Reserve Bank of India for transition into Small Finance Bank and pursuant to the same Bank has appointed external consultant to support the transition within the stipulated timeline. Bank remains committed on this key strategic priority.
14. Figures of the previous periods have been regrouped/ reclassified wherever necessary to confirm to current period's classification.

Place: Navi Mumbai

Date: April 29, 2026

For Fino Payments Bank Limited



Rajat Kumar Jain

Part-Time Chairman & Independent Director

DIN - 00046053



INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS OF FINO PAYMENTS BANK LIMITED PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

The Board of Directors

Fino Payments Bank Limited

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2026 and (b) reviewed the Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2026" of FINO PAYMENTS BANK LIMITED (the "Bank"), being submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2026:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar III disclosure as at March 31, 2026, under Basel II Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us.
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, in so far as they apply to banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ("RBI Guidelines") and other accounting principles generally accepted in India of the net profit and other financial information for the year ended on that date.

b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2026

With respect to the Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2026,



prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards, in so far as they apply to banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the RBI from time to time and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI'S Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Financial Results is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Financial Results for the year ended March 31, 2026, has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, in so far as they apply to banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the RBI from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the



going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Bank.

Auditor's Responsibilities

a) Audit of the Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2026, as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

b) Review of the Financial Results for the quarter ended March 31, 2026

We conducted our review of the Financial Results for the quarter ended March 31, 2026, in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Bank's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAS specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

1. We draw attention to Note 12 of financial results which describe that during the financial year 2025-26, Mr. Rishi Gupta, Managing Director & CEO of the Bank was arrested on February 27, 2026, by the Directorate General of GST Intelligence (DGGI), Hyderabad, under Sections 132(1)(a) and 132(1)(i) of the CGST and SGST Act, 2017 in relation to the investigation of the program managers associated with various banking institutions including the Bank and not related to the Bank's own GST compliance.

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Mr. Rishi Gupta was granted bail by the Special Judge for Economic Offences, Hyderabad, on the bail application filed on merits on March 26, 2026. As of the date of approval of these financial



statements, there is no material impact on the financial position of the Bank or status as a going concern.

As a proactive measure, the Bank has initiated an independent Risk based review of the design of the controls in relation to Bank's UPI P2M services to further strengthen the controls on these aspects.

Our opinion is not modified in respect of this matter


2. The Financial Results includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

For Bilimoria Mehta & Co.

Chartered Accountants

FRN: 101490W



Kiran Suvarna

Partner

Membership No: 113784

UDIN: 26113784TUVIMA9352

Place: Navi Mumbai

Date: April 29, 2026

Annexure-B

Name	Mr. Aninda Mukherjee
Reason for change	Re-appointment of Mr. Aninda Mukherjee as a Chief Risk Officer (“Senior Management Personnel”) of the Bank for a tenure of 3 years effective from May 03, 2026 to May 02, 2029 (both days inclusive)
Date of appointment/re-appointment and term of appointment/re-appointment	For a tenure of 3 years effective from May 03, 2026 to May 02, 2029 (both days inclusive)
Disclosure of relationship between Directors/ Auditors inter-se	NA
Brief Profile	<p>Mr. Aninda Mukherjee, holds a Bachelor of Commerce degree and brings over 28 years of experience in banking and financial risk management. He currently serves as Chief Risk Officer at Fino Payments Bank Limited, where he oversees risk governance and policy framework across Operational, ALM & Market risk for the Bank. Notable achievements include maintaining gross operational loss ratios and fraud loss ratios well below Board-approved thresholds, and driving control enhancements through robust risk assessment and monitoring frameworks.</p> <p>Prior to this, he served as Head - Centralised Operations for Fino Payments Bank Limited. Earlier roles include, Vice President – Head Risk & Control India Branches at The Royal Bank of Scotland, leading operational risk and controls for CIB and Retail operations branches in India, and as Head of Branch Operations at Mumbai. He has also served other managerial roles in Baroda, Kolkata with ABN AMRO Bank N.V., amongst others.</p> <p>His core competencies span risk governance, change risk management, risk management framework design and oversight, operations management, regulatory audit compliance, and internal controls design.</p>