

October 29, 2026

**BSE Limited**

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

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> 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. Thursday, October 29, 2026**

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Pursuant to Regulations 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. Thursday, October 29, 2026 has inter-alia considered and approved the Audited Financial Results for the half year ended September 30, 2026 and Unaudited Financial Results for the quarter ended September 30, 2026 ("**Financial Results**") along with Auditors' Report and Limited Review Report issued by the Statutory Auditors of the Bank, based on recommendation of Audit Committee. Accordingly, the said Financial Results along with Auditors' Report and Limited Review Report issued by the Statutory Auditors of the Bank are enclosed herewith as **Annexure-A**.

The Board meeting commenced at 02:00 p.m. (IST) and concluded at 06:15 p.m. (IST).

This information will also be available on the Bank's website i.e. [www.fino.bank.in](http://www.fino.bank.in)

Kindly take the same on record.

Thanking you

Yours faithfully,

**For Fino Payments Bank Limited**

**Basavraj**

**Shivanand Loni**

Digitally signed by  
Basavraj Shivanand Loni  
Date: 2026.10.29  
19:20:57 +05'30'

**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 Shirwange, Navi Mumbai -400706

Website: <https://www.finobank.com>, Tel.: 022- 7104 7000**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026**

(₹ in lakhs)

| Sr No  | Particulars                                                                           | Quarter ended  |            |                | Half Year ended |            | Year ended |
|--------|---------------------------------------------------------------------------------------|----------------|------------|----------------|-----------------|------------|------------|
|        |                                                                                       | 30.09.2026     | 30.06.2026 | 30.09.2025     | 30.09.2026      | 30.09.2025 | 31.03.2026 |
|        |                                                                                       | (Refer note 2) | Unaudited  | (Refer note 2) | Audited         | Audited    | Audited    |
| 1      | Interest earned(a)+(b)+(c)+(d)                                                        | 7,446          | 7,223      | 6,011          | 14,668          | 12,111     | 24,818     |
| (a)    | Interest/ discount on advances/ bills                                                 | 0              | 0          | 0              | 0               | 1          | 2          |
| (b)    | Income on investments                                                                 | 5,631          | 5,443      | 4,381          | 11,073          | 8,869      | 18,136     |
| (c)    | Interest on balances with Reserve Bank of India and other inter-bank funds            | 1,814          | 1,780      | 1,630          | 3,593           | 3,186      | 6,624      |
| (d)    | Others                                                                                | 1              | 0          | 0              | 2               | 55         | 56         |
| 2      | Other Income                                                                          | 25,916         | 23,464     | 33,994         | 49,380          | 73,241     | 1,33,975   |
| 3      | Total Income(1+2)                                                                     | 33,362         | 30,687     | 40,005         | 64,048          | 85,352     | 1,58,793   |
| 4      | Interest Expended                                                                     | 3,546          | 3,533      | 2,762          | 7,078           | 5,599      | 11,428     |
| 5      | Operating Expenses (i)+(ii)                                                           | 31,906         | 28,526     | 35,121         | 60,432          | 75,168     | 1,40,185   |
| (i)    | Employees cost                                                                        | 5,883          | 5,784      | 5,649          | 11,666          | 11,481     | 22,229     |
| (ii)   | Other operating expenses                                                              | 26,023         | 22,742     | 29,472         | 48,766          | 63,687     | 1,17,956   |
| 6      | Total Expenditure (4+5) excluding provisions and contingencies                        | 35,452         | 32,059     | 37,883         | 67,510          | 80,767     | 1,51,613   |
| 7      | Operating Profit before provisions and contingencies (3-6)                            | (2,090)        | (1,372)    | 2,122          | (3,462)         | 4,585      | 7,180      |
| 8      | Provisions (other than tax) and Contingencies                                         | -              | -          | -              | -               | -          | -          |
| 9      | Exceptional Items                                                                     | -              | -          | -              | -               | -          | 439        |
| 10     | Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)                      | (2,090)        | (1,372)    | 2,122          | (3,462)         | 4,585      | 6,741      |
| 11     | Tax expense                                                                           | -              | -          | 587            | -               | 1,274      | 1,495      |
| 12     | Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)                     | (2,090)        | (1,372)    | 1,535          | (3,462)         | 3,311      | 5,246      |
| 13     | Extraordinary items (net of tax expense)                                              | -              | -          | -              | -               | -          | -          |
| 14     | Net Profit(+)/ Loss(-) for the period (12-13)                                         | (2,090)        | (1,372)    | 1,535          | (3,462)         | 3,311      | 5,246      |
| 15     | Paid-up equity share capital (Face Value of ₹10/- each)                               | 8,322          | 8,322      | 8,322          | 8,322           | 8,322      | 8,322      |
| 16     | Reserves excluding Revaluation Reserves                                               | -              | -          | -              | -               | -          | 68,704     |
| 17     | Analytical Ratios and Other Disclosures                                               |                |            |                |                 |            |            |
| (i)    | Percentage of shares held by Government of India                                      | -              | -          | -              | -               | -          | -          |
| (ii)   | Capital Adequacy Ratio (%)                                                            | 79.89%         | 82.58%     | 77.19%         | 79.89%          | 77.19%     | 83.95%     |
| (iii)  | Earning per share (EPS) - ( in ₹ )                                                    |                |            |                |                 |            |            |
| (a)    | Basic EPS before and after extraordinary items, net of tax expense (not annualised)   | (2.51)         | (1.65)     | 1.84           | (4.16)          | 3.98       | 6.30       |
| (b)    | Diluted EPS before and after extraordinary items, net of tax expense (not annualised) | (2.51)         | (1.65)     | 1.84           | (4.16)          | 3.97       | 6.29       |
| (iv)   | NPA Ratios                                                                            | NA             | NA         | NA             | NA              | NA         | NA         |
| (v)    | Return on Assets % (Average) (Not annualised)                                         | -0.36%         | -0.25%     | 0.35%          | -0.62%          | 0.78%      | 1.10%      |
| (vi)   | Net Worth                                                                             | 57,136         | 58,006     | 56,335         | 57,136          | 56,335     | 60,391     |
| (vii)  | Outstanding redeemable preference shares                                              | -              | -          | -              | -               | -          | -          |
| (viii) | Capital Redemption Reserve                                                            | -              | -          | -              | -               | -          | -          |
| (ix)   | Debt equity ratio                                                                     | 2.89           | 2.56       | 1.10           | 2.89            | 1.10       | 1.91       |
| (x)    | Total debts to Total Assets*                                                          | 37.75%         | 35.75%     | 20.01%         | 37.75%          | 20.01%     | 28.90%     |

\* Debt represents the total borrowings



**SUMMARISED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lakhs)

| Particulars                                            | As at<br>30 September 2026 | As at<br>30 September 2025 | As at<br>31 March 2026 |
|--------------------------------------------------------|----------------------------|----------------------------|------------------------|
|                                                        | Audited                    | Audited                    | Audited                |
| <b>CAPITAL AND LIABILITIES</b>                         |                            |                            |                        |
| Capital                                                | 8,322                      | 8,322                      | 8,322                  |
| Employees Stock Options outstanding                    | 3,590                      | 3,327                      | 3,495                  |
| Reserves and Surplus                                   | 65,156                     | 66,977                     | 68,704                 |
| Deposits                                               | 2,29,940                   | 2,09,066                   | 2,37,949               |
| Borrowings                                             | 2,22,464                   | 86,537                     | 1,53,530               |
| Other liabilities and provisions                       | 59,915                     | 58,162                     | 59,190                 |
| <b>Total</b>                                           | <b>5,89,387</b>            | <b>4,32,391</b>            | <b>5,31,190</b>        |
|                                                        |                            |                            |                        |
| <b>ASSETS</b>                                          |                            |                            |                        |
| Cash and balances with Reserve Bank of India           | 9,297                      | 9,646                      | 15,429                 |
| Balances with banks and money at call and short notice | 1,16,850                   | 1,10,120                   | 1,19,631               |
| Investments                                            | 3,92,481                   | 2,37,368                   | 3,25,445               |
| Advances                                               | 4                          | 13                         | 9                      |
| Fixed assets                                           | 35,131                     | 33,203                     | 36,414                 |
| Other Assets                                           | 35,624                     | 42,041                     | 34,262                 |
| <b>Total</b>                                           | <b>5,89,387</b>            | <b>4,32,391</b>            | <b>5,31,190</b>        |



**SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026**

(₹ in lakhs)

| Sr No | Particulars                                           | Quarter Ended   |                 |                 | Half Year ended |                 | Year ended      |
|-------|-------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|       |                                                       | 30.09.2026      | 30.06.2026      | 30.09.2025      | 30.09.2026      | 30.09.2025      | 31.03.2026      |
|       |                                                       | (Refer note 2)  | Unaudited       | (Refer note 2)  | Audited         | Audited         | Audited         |
| 1     | <b>Segment Revenue</b>                                |                 |                 |                 |                 |                 |                 |
| (a)   | Corporate/ Wholesale Banking                          | -               | -               | -               | -               | -               | -               |
| (b)   | Retail Banking                                        | 13,777          | 12,994          | 12,618          | 26,770          | 24,669          | 49,350          |
| (c)   | Treasury                                              | 7,472           | 7,287           | 6,030           | 14,759          | 12,073          | 24,819          |
| (d)   | Other Banking Operations                              | 12,111          | 10,404          | 21,356          | 22,515          | 48,553          | 84,562          |
| (e)   | Unallocated                                           | 2               | 2               | 1               | 4               | 57              | 62              |
|       | <b>Total [Items (a) to (e)]</b>                       | <b>33,362</b>   | <b>30,687</b>   | <b>40,005</b>   | <b>64,048</b>   | <b>85,352</b>   | <b>1,58,793</b> |
|       | Less: Inter Segment Revenue                           | -               | -               | -               | -               | -               | -               |
|       | <b>Total Income</b>                                   | <b>33,362</b>   | <b>30,687</b>   | <b>40,005</b>   | <b>64,048</b>   | <b>85,352</b>   | <b>1,58,793</b> |
| 2     | <b>Segment Results(Profit(+)/ Loss(-) before tax)</b> |                 |                 |                 |                 |                 |                 |
| (a)   | Corporate/ Wholesale Banking                          | -               | -               | -               | -               | -               | -               |
| (b)   | Retail Banking                                        | 7,423           | 7,166           | 6,156           | 14,589          | 11,056          | 23,459          |
| (c)   | Treasury                                              | 4,849           | 4,740           | 4,333           | 9,589           | 8,699           | 17,646          |
| (d)   | Other Banking Operations                              | (2,950)         | (2,482)         | 1,036           | (5,432)         | 3,250           | 3,406           |
|       | <b>Total [Items (a) to (d)]</b>                       | <b>9,322</b>    | <b>9,424</b>    | <b>11,525</b>   | <b>18,746</b>   | <b>23,005</b>   | <b>44,511</b>   |
|       | Less: (i) Interest                                    | -               | -               | -               | -               | -               | -               |
|       | (ii) Other Un-allocable Expenditure net off           | 11,412          | 10,796          | 9,403           | 22,208          | 18,420          | 37,770          |
|       | (iii) Un-allocable income                             | -               | -               | -               | -               | -               | -               |
|       | <b>Total Profit Before Tax</b>                        | <b>(2,090)</b>  | <b>(1,372)</b>  | <b>2,122</b>    | <b>(3,462)</b>  | <b>4,585</b>    | <b>6,741</b>    |
| 3     | <b>Segment Assets</b>                                 |                 |                 |                 |                 |                 |                 |
| (a)   | Corporate/Wholesale Banking                           | -               | -               | -               | -               | -               | -               |
| (b)   | Retail Banking                                        | 7,344           | 8,248           | 8,906           | 7,344           | 8,906           | 7,114           |
| (c)   | Treasury                                              | 5,05,152        | 4,81,844        | 3,39,225        | 5,05,152        | 3,39,225        | 4,39,147        |
| (d)   | Other Banking Operations                              | 30,239          | 33,278          | 37,643          | 30,239          | 37,643          | 38,780          |
| (e)   | Unallocated                                           | 46,652          | 46,292          | 46,617          | 46,652          | 46,617          | 46,149          |
|       | <b>Total</b>                                          | <b>5,89,387</b> | <b>5,69,662</b> | <b>4,32,391</b> | <b>5,89,387</b> | <b>4,32,391</b> | <b>5,31,190</b> |
| 4     | <b>Segment Liabilities</b>                            |                 |                 |                 |                 |                 |                 |
| (a)   | Corporate/Wholesale Banking                           | -               | -               | -               | -               | -               | -               |
| (b)   | Retail Banking                                        | 2,34,604        | 2,30,945        | 2,13,645        | 2,34,604        | 2,13,645        | 2,43,538        |
| (c)   | Treasury                                              | 1,98,002        | 1,80,020        | 69,279          | 1,98,002        | 69,279          | 1,33,994        |
| (d)   | Other Banking Operations                              | 65,569          | 68,511          | 61,932          | 65,569          | 61,932          | 64,671          |
| (e)   | Unallocated                                           | 14,142          | 10,707          | 8,909           | 14,142          | 8,909           | 8,466           |
|       | <b>Total</b>                                          | <b>5,12,317</b> | <b>4,90,183</b> | <b>3,53,765</b> | <b>5,12,317</b> | <b>3,53,765</b> | <b>4,50,669</b> |
| 5     | <b>Total Capital &amp; Reserves</b>                   | <b>77,070</b>   | <b>79,479</b>   | <b>78,626</b>   | <b>77,070</b>   | <b>78,626</b>   | <b>80,521</b>   |
| 6     | <b>Total (4)+(5)</b>                                  | <b>5,89,387</b> | <b>5,69,662</b> | <b>4,32,391</b> | <b>5,89,387</b> | <b>4,32,391</b> | <b>5,31,190</b> |



**CASH FLOW STATEMENT**

(₹ in lakhs)

| Sr.No | Particulars                                                                                      | Half Year<br>Ended<br>30.09.2026 | Half Year<br>Ended<br>30.09.2025 | Year Ended<br>31.03.2026 |
|-------|--------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|--------------------------|
|       |                                                                                                  | (Audited)                        | (Audited)                        | (Audited)                |
| I     | <b>Cash Flow from / (used in) operating activities</b>                                           |                                  |                                  |                          |
|       | Net Profit/(Loss) before tax                                                                     | (3,462)                          | 4,585                            | 6,741                    |
|       | Adjustments for:-                                                                                |                                  |                                  |                          |
|       | Loss / (Profit) on Sale of Fixed Assets (Net)                                                    | (0)                              | (0)                              | -                        |
|       | Loss / (Profit) on Exchange Transactions (Net)                                                   | -                                | 0                                | 0                        |
|       | Loss / (Profit) on Sale of Investment (Net)                                                      | 93                               | (19)                             | 59                       |
|       | Add : Non-Cash Expenditure                                                                       |                                  |                                  |                          |
|       | Depreciation on Fixed Assets                                                                     | 4,500                            | 3,521                            | 7,615                    |
|       | Employee stock option expense                                                                    | 95                               | 570                              | 737                      |
|       | Amortisation of Premium on HTM Investments                                                       | 1                                | 1                                | 2                        |
|       | Amortisation of Premium on AFS Investments                                                       | 1,546                            | 861                              | 2,262                    |
|       | Gratuity                                                                                         | (32)                             | 122                              | 732                      |
|       | Compensated absences                                                                             | 53                               | 67                               | 172                      |
|       | <b>Cash Flow before working capital changes</b>                                                  | <b>2,794</b>                     | <b>9,708</b>                     | <b>18,320</b>            |
|       | Adjustments for working capital changes:-                                                        |                                  |                                  |                          |
|       | Increase/(decrease) in deposits                                                                  | (8,009)                          | 15,123                           | 44,005                   |
|       | (Increase)/decrease in advances                                                                  | 5                                | 4                                | 8                        |
|       | Increase/(decrease) in other liabilities and provisions                                          | 703                              | (10,043)                         | (9,729)                  |
|       | (Increase)/decrease in investments                                                               | (68,761)                         | 659                              | (89,106)                 |
|       | (Increase)/decrease in other assets                                                              | (1,041)                          | (1,016)                          | 7,340                    |
|       | <b>Cash Generated from operations</b>                                                            | <b>(74,309)</b>                  | <b>14,435</b>                    | <b>(29,162)</b>          |
|       | Direct tax( paid)/received (net of refunds)                                                      | (322)                            | (713)                            | (1,509)                  |
|       | <b>Net Cash Flow from / (used in) operating activities (A)</b>                                   | <b>(74,631)</b>                  | <b>13,722</b>                    | <b>(30,671)</b>          |
| II    | <b>Cash Flow from / (used in ) investing activities</b>                                          |                                  |                                  |                          |
|       | Purchase of Fixed Asset (including capital work in progress)                                     | (3,217)                          | (6,967)                          | (14,272)                 |
|       | Proceeds from sale of Fixed assets                                                               | 0                                | 0                                | -                        |
|       | <b>Net Cash flow from / (used in) Investing activities (B)</b>                                   | <b>(3,217)</b>                   | <b>(6,967)</b>                   | <b>(14,272)</b>          |
| III   | <b>Cash Flow from / (used in ) financing activities</b>                                          |                                  |                                  |                          |
|       | Net Proceeds from issue of equity shares                                                         | -                                | -                                | -                        |
|       | Net Proceeds/ (repayments) from borrowings                                                       | 68,935                           | 2,592                            | 69,584                   |
|       | <b>Net cash from / (used in) financing activities (C)</b>                                        | <b>68,935</b>                    | <b>2,592</b>                     | <b>69,584</b>            |
| IV    | <b>Net (decrease)/increase in cash and cash equivalents during the Period / Year (A + B + C)</b> | <b>(8,913)</b>                   | <b>9,347</b>                     | <b>24,641</b>            |
| V     | <b>Cash and cash equivalents at the beginning of the Period / Year</b>                           | <b>1,35,060</b>                  | <b>1,10,419</b>                  | <b>1,10,419</b>          |
| VI    | <b>Cash and cash equivalents at the end of the Period / Year</b>                                 | <b>1,26,147</b>                  | <b>1,19,766</b>                  | <b>1,35,060</b>          |



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 Oct 29, 2026. The financial results for the half year ended September 30, 2026 have been subjected to audit by Bilimoria Mehta & Co, Chartered Accountants, the statutory auditors of the Bank.
2. The figures for the quarter ended September 30, 2026 and September 30, 2025 are balancing figures between audited figures in respect of half year ended September 30, 2026 and September 30, 2025 and the published year to date figures of three months ended up to June 30, 2026 and June 30, 2025 which were subject to limited review.
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 – Prudential Norms on Capital Adequacy) Directions, 2025 (updated as on May 08, 2026) RBI/DOR/2025-26/211 DOR.CAP.REC.130/21-01-002/2025-26, 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 Reserve Bank of India (Payments Banks - Prudential Norms on Capital Adequacy) Second Amendment Directions, 2026 (May 08, 2026) RBI/2026-27/81 DOR.CAP.REC.No.70/21.01.002/2026-27, the Pillar 3 disclosure (Unaudited) at Sep 30, 2026 have since been made available at <https://www.fino.bank.in/company/pillar-iii-disclosure>.
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 that are consistent with those followed in the annual financial statements for the year ended March 31, 2026. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under that circular / direction.
8. The Bank measures compensation cost relating to the employee stock options using the fair value method. The fair value of stock options is estimated on the date of grant using the Black- Scholes model.
9. Potential equity shares are not considered for the calculation of Dilutive EPS since the fair market value is less than the exercise price of the options.
10. 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.
11. Other operating expenses includes commission paid to Business Correspondents, Interchange expenses & NPCI switching fees among others.
12. The Bank does not have any subsidiary/associate/joint venture company(ies) as on September 30, 2026.



13. The Board, at its meeting dated May 21, 2026, considered Legal opinions & report received from legal firms/ lawyer, consultants in relation to the investigation initiated by the DGGI, Hyderabad and based on the consideration of the legal opinions, documents available and the facts emanated therefrom, the Board was of a view that no prima facie case could be made out against Mr. Rishi Gupta. Accordingly, the Board of the Bank was of the view that Mr. Rishi Gupta is 'fit and proper' to continue as MD & CEO of the Bank. However, Mr. Rishi Gupta, tendered his request for voluntary early retirement from the position of MD & CEO of the Bank, effective May 21, 2026 which was accepted by the Board. Accordingly, Mr. Rishi Gupta ceased to be the MD&CEO (Key Managerial Personnel and Senior Managerial Personnel) of the Bank as of end of day on May 21, 2026.

In the same meeting, the Board approved extension of tenure of Mr. Anup Agarwal as Interim CFO for a period not exceeding 3 months w.e.f. July 06, 2026 and approved the extension of tenure of Mr. Ketan Merchant as Interim CEO for a period not exceeding 3 months effective May 27, 2026, subject to approval of RBI, which was duly approved by the RBI vide its letter dated May 25, 2026.

Subsequently, basis the approval of the Board, the RBI vide its letter dated August 25, 2026, has approved the extension of tenure of Mr. Ketan Merchant as Interim CEO of the Bank, for a further period of three months w.e.f. August 27, 2026 or till the date of taking charge of regular MD & CEO, whichever is earlier. Thereafter, the Board at its meeting held on October 01, 2026 has approved the extension of tenure of Mr. Anup Agarwal as Interim CFO for a period not exceeding three months effective October 06, 2026.

14. Bank received in principle approval on 5<sup>th</sup> 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.
15. Figures of the previous periods have been regrouped/ reclassified wherever necessary to confirm to current period's classification.

Place: Navi Mumbai

Date: Oct 29, 2026



For Fino Payments Bank Limited

Rajat Kumar Jain

Part-Time Chairman & Independent Director

DIN - 00046053



**INDEPENDENT AUDITORS' REPORT ON AUDIT OF HALF YEARLY 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 half year ended September 30, 2026 and (b) reviewed the Financial Results for the quarter ended September 30, 2026, (refer "Other Matter" section below), both included in the accompanying "Statement of Financial Results for the Quarter and Half year ended September 30, 2026" ("the Statement") of Fino Payments Bank Limited (the "Bank") being submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

**Opinion on Financial Results for the half year ended September 30, 2026**

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the half year ended September 30, 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 3 disclosure as at September 30, 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 Statement and have not been audited by us and;
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standard 25 for "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, 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 loss and other financial information of the Bank for the half year then ended.

**Conclusion on Unaudited Financial Results for the quarter ended September 30, 2026**

With respect to the Financial Results for the quarter ended September 30, 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 September 30, 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 quarter ended September 30, 2026**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in paragraph of Auditor's Responsibilities section of our report. 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 half year ended September 30, 2026 under the provision of the Act and Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management Responsibilities**

This Statement which includes the Financial Results is the responsibility of the Bank's Management and have been approved by them for the issuance. This responsibility includes the preparation and presentation of the Financial Results for the quarter and half year ended September 30, 2026, that give a true and fair view of the net loss and other financial information 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 RBI from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management 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 Management either intend to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Management are also responsible for overseeing the Bank's financial reporting process.



## **Auditor's Responsibilities**

### **Audit of the Financial Results for the half year ended September 30, 2026**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the half year ended September 30, 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 Half Year Financial Results.

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

- i. Identify and assess the risks of material misstatement of the Statement, 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management
- iv. Conclude on the appropriateness of the Management 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 Bank's ability 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 Statement 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.
- v. Evaluate the overall presentation, structure and content of the Half Year Financial Results, including the disclosures, and whether the Half Year Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtain sufficient appropriate audit evidence regarding the Half Year Financial Results of the Bank to express an opinion on the Half Year Financial Results.



Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

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.

#### **Review of the Financial Results for the quarter ended September 30, 2026**

We conducted our review of the Financial Results for the quarter ended September 30, 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**

The statement includes the result for the quarter ended September 30, 2026 being the balancing figure between audited figures in respect of half year ended September 30, 2026 and the published year to date figures of three months ended up to June 30, 2026 which were subject to limited review. Our report on the statement is not modified in respect of this matter.

**For Bilimoria Mehta &  
Co Chartered Accountants**  
**FRN: 101490W**

  
**Kiran Suvarna**

**Partner**

**Membership No: 113784**

**UDIN: 26113784AGAACG8787**



**Place: Navi Mumbai**

**Date: October 29, 2026**