

May 02, 2025

BSE Limited

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

(Scrip Code: 543386)

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051
(Symbol: FINOPB)

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Grant of Stock Options under Fino Payments Bank Limited - Employee Stock Option Policy, 2024 (“ESOP 2024”)

In compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“**SEBI (SBEB & SE) Regulations**”], the Nomination & Remuneration Committee of the Bank (“**NRC**”) vide circular resolution dated May 02, 2025, approved the grant of 5,00,000 stock options to eligible employee(s) of the Bank under **ESOP 2024**.

The disclosure pursuant to SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“Master Circular”) is enclosed herewith as **Annexure – A**.

This disclosure will also be available on the Bank’s website i.e. www.finobank.com

Kindly take the same on record.

Thanking You

Yours faithfully,
For Fino Payments Bank Limited

Basavraj Loni

Company Secretary & Compliance Officer

Encl: a/a

Annexure-A

Disclosure pursuant to Regulation 30 read with read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("Master Circular")

Particulars	Details						
Brief details of options granted	Grant of 5,00,000 stock options to eligible employees of the Bank under Fino Payments Bank- Employee Stock Option Policy, 2024 ("ESOP 2024") as approved by the Nomination & Remuneration Committee ("NRC").						
Whether the scheme is in terms of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021?	Yes						
Total number of shares covered by these options	Each Stock Option carries the right to apply for and be allotted 1 (one) equity share of face value of ₹ 10 each of the Bank. Accordingly, 5,00,000 equity shares of ₹ 10 each of the Bank shall be allotted against these Stock Options, if exercised.						
Pricing Formula/ Exercise Price	As per ESOP 2024, All Options to subscribe to equity shares pursuant to the ESOP 2024 shall have a purchase or Exercise Price at the Market Price. March Price means the latest available closing price on a Stock Exchange on which the shares of the Bank are listed on the date immediately prior to the Relevant Date. Accordingly, the Exercise Price of these stock options have been determined as ₹ 246.20/- per option (i.e. based on the previous day's -April 30, 2025) closing price at the National Stock Exchange of India, wherein the highest volumes of the Bank's shares have been traded)						
Option Vested	Options granted under ESOP, 2024 shall vest as under: <table border="1"> <tr> <td>At the end of First (1st) Year from the date of Grant of Options</td><td>33.33% of Options so granted</td></tr> <tr> <td>At the end of Second (2nd) Year from the date of Grant of Options</td><td>33.33% of Options so granted</td></tr> <tr> <td>At the end of Third (3rd) Year from the date of Grant of Options</td><td>Balance 33.33% of Options so granted</td></tr> </table>	At the end of First (1 st) Year from the date of Grant of Options	33.33% of Options so granted	At the end of Second (2 nd) Year from the date of Grant of Options	33.33% of Options so granted	At the end of Third (3 rd) Year from the date of Grant of Options	Balance 33.33% of Options so granted
At the end of First (1 st) Year from the date of Grant of Options	33.33% of Options so granted						
At the end of Second (2 nd) Year from the date of Grant of Options	33.33% of Options so granted						
At the end of Third (3 rd) Year from the date of Grant of Options	Balance 33.33% of Options so granted						
Time within which option may be exercised	The said options shall be exercised by the eligible employee of the Bank in accordance with ESOP 2024 <i>inter-alia</i> case while in employment; and post resignation within a period mentioned below: <ul style="list-style-type: none"> i. While in employment: 5 years from date of vesting ii. Post resignation of employment: 3 years from date of vesting 						
Options exercised	Not Applicable						
Money realized by exercise of options	Not Applicable						
The total number of shares arising as a result of exercise of option	Not exceeding 5,00,000 equity shares of ₹ 10 each of the Bank shall be issued against these Stock Options, if exercised.						
Option lapsed	Not Applicable						

Particulars	Details
Variation of terms of options	Not Applicable
Brief details of significant terms	<p>The ESOP 2024 shall be administered by the NRC.</p> <p>The NRC shall in accordance with ESOP 2024 and applicable laws decide upon the quantum of Options to be granted to each Eligible Employee and the eligibility criteria.</p> <p>Upon a valid exercise of a vested option by the Eligible Employee, each vested option will be entitled to 1 (one) equity share of the Bank.</p>
Subsequent changes or cancellation or exercise of such options	Not Applicable
Diluted earnings per share pursuant to issue of Equity Shares on exercise of options	Not Applicable