

October 29, 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: Outcome of the Board Meeting held on October 29, 2025

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we would like to inform you that the Board of Directors of Fino Payments Bank Limited ("**Bank**") at its meeting held today i.e. Wednesday, October 29, 2025 has *inter-alia* considered and approved the Audited Financial Results for the half year ended September 30, 2025 and Unaudited Financial Results for the quarter ended September 30, 2025 ("**Financial Results**") along with Auditors' Report and Limited Review Report issued by the Statutory Central Auditor of the Bank. Accordingly, the said Financial Results along with Auditors' Report and Limited Review Report issued by the Statutory Central Auditor of the Bank are enclosed herewith as **Annexure-A**.

The meeting of the Board of Directors of the Bank commenced at 02.05 p.m. and concluded at 05:05 p.m.

This information is also available on the Bank's website i.e. www.finobank.com

Kindly take the same on your record.

Yours faithfully,
For Fino Payments Bank Limited

Basavraj Loni
Company Secretary & Compliance Officer

Place: Navi Mumbai

Encl: a/a

Annexure - A

FINO PAYMENTS BANK LIMITED
CIN : L65100MH2007PLC171959



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.finobank.com>, Tel.: 022- 7104 7000

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in lakhs)

Sr No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Refer note 2)	Unaudited	(Refer note 2)	Audited	Audited	Audited
1	Interest earned(a)+(b)+(c)+(d)	6,011	6,099	4,775	12,111	9,310	19,523
(a)	Interest/ discount on advances/ bills	0	1	1	1	1	1
(b)	Income on investments	4,381	4,487	3,684	8,869	7,432	15,174
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	1,630	1,556	1,090	3,186	1,858	4,294
(d)	Others	0	55	0	55	19	54
2	Other Income	33,994	39,248	40,766	73,241	79,917	1,65,187
3	Total Income(1+2)	40,005	45,347	45,541	85,352	89,227	1,84,710
4	Interest Expended	2,762	2,837	2,505	5,599	4,894	10,058
5	Operating Expenses (i)+(ii)	35,121	40,047	40,443	75,168	79,313	1,63,817
(i)	Employees cost	5,649	5,831	5,104	11,481	10,238	21,276
(ii)	Other operating expenses	29,472	34,216	35,339	63,687	69,075	1,42,541
6	Total Expenditure (4+5) excluding provisions and contingencies	37,883	42,884	42,948	80,767	84,207	1,73,875
7	Operating Profit before provisions and contingencies (3-6)	2,122	2,463	2,593	4,585	5,020	10,835
8	Provisions (other than tax) and Contingencies	-	-	-	-	-	-
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	2,122	2,463	2,593	4,585	5,020	10,835
11	Tax expense	587	687	478	1,274	478	1,582
12	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	1,535	1,776	2,115	3,311	4,542	9,253
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit(+)/ Loss(-) for the period (12-13)	1,535	1,776	2,115	3,311	4,542	9,253
15	Paid-up equity share capital (Face Value of ₹10/- each)	8,322	8,322	8,321	8,322	8,321	8,322
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	63,608
17	Analytical Ratios and Other Disclosures						
(i)	Percentage of shares held by Government of India	-	-	-	-	-	-
(ii)	Capital Adequacy Ratio (%)	77.19%	73.35%	75.20%	77.19%	75.20%	80.45%
(iii)	Earning per share (EPS) - (in ₹)						
(a)	Basic EPS before and after extraordinary items, net of tax expense (not annualised)	1.84	2.13	2.54	3.98	5.46	11.12
(b)	Diluted EPS before and after extraordinary items, net of tax expense (not annualised)	1.84	2.13	2.53	3.97	5.44	11.08
(iv)	NPA Ratios	NA	NA	NA	NA	NA	NA
(v)	Return on Assets % (Average) (Not annualised)	0.35%	0.41%	0.61%	0.78%	1.31%	2.43%
(vi)	Net Worth	56,335	55,548	57,767	56,335	57,767	57,186
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-
(viii)	Capital Redemption Reserve	-	-	-	-	-	-
(ix)	Debt- equity ratio	1.10	1.28	1.15	1.10	1.15	1.12
(x)	Total debts to Total Assets*	20.01%	22.71%	22.57%	20.01%	22.57%	19.96%

* Debt represents the total borrowings



SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in lakhs)

Sr No	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Refer note 2)	Unaudited	(Refer note 2)	Audited	Audited	Audited
1	Segment Revenue						
(a)	Corporate/ Wholesale Banking	-	-	-	-	-	-
(b)	Retail Banking	12,618	12,050	11,381	24,669	20,006	42,381
(c)	Treasury	6,030	6,043	4,775	12,073	9,290	19,467
(d)	Other Banking Operations	21,356	27,198	29,381	48,553	59,907	1,22,801
(e)	Unallocated	1	56	4	57	24	61
	Total [Items (a) to (e)]	40,005	45,347	45,541	85,352	89,227	1,84,710
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Income	40,005	45,347	45,541	85,352	89,227	1,84,710
2	Segment Results(Profit(+)/ Loss(-) before tax)						
(a)	Corporate/ Wholesale Banking	-	-	-	-	-	-
(b)	Retail Banking	6,156	4,899	5,752	11,056	8,359	18,037
(c)	Treasury	4,333	4,366	3,149	8,699	6,143	13,276
(d)	Other Banking Operations	1,036	2,214	1,819	3,250	6,127	13,657
	Total [Items (a) to (d)]	11,525	11,479	10,720	23,005	20,629	44,970
	Less: (i) Interest	-	-	-	-	-	-
	(ii) Other Un-allocable Expenditure net off	9,403	9,016	8,127	18,420	15,609	34,135
	(iii) Un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	2,122	2,463	2,593	4,585	5,020	10,835
3	Segment Assets						
(a)	Corporate/Wholesale Banking	-	-	-	-	-	-
(b)	Retail Banking	8,906	10,123	11,005	8,906	11,005	8,237
(c)	Treasury	3,39,225	3,51,220	2,60,906	3,39,225	2,60,906	3,29,917
(d)	Other Banking Operations	37,643	27,205	35,631	37,643	35,631	37,479
(e)	Unallocated	46,617	47,577	45,105	46,617	45,105	44,960
	Total	4,32,391	4,36,125	3,52,647	4,32,391	3,52,647	4,20,593
4	Segment Liabilities						
(a)	Corporate/Wholesale Banking	-	-	-	-	-	-
(b)	Retail Banking	2,13,645	1,93,653	1,48,466	2,13,645	1,48,466	1,99,570
(c)	Treasury	69,279	78,004	62,226	69,279	62,226	68,515
(d)	Other Banking Operations	61,932	79,907	65,511	61,932	65,511	70,555
(e)	Unallocated	8,909	7,389	7,326	8,909	7,326	7,265
	Total	3,53,765	3,58,953	2,83,529	3,53,765	2,83,529	3,45,905
5	Total Capital & Reserves	78,626	77,172	69,118	78,626	69,118	74,688
6	Total (4)+(5)	4,32,391	4,36,125	3,52,647	4,32,391	3,52,647	4,20,593



SUMMARISED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	As at 30 September 2025	As at 30 September 2024	As at 31 March 2025
	Audited	Audited	Audited
CAPITAL AND LIABILITIES			
Capital	8,322	8,321	8,322
Employees Stock Options outstanding	3,327	2,023	2,758
Reserves and Surplus	66,977	58,774	63,608
Deposits	2,09,066	1,43,732	1,93,944
Borrowings	86,537	79,585	83,946
Other liabilities and provisions	58,162	60,212	68,015
Total	4,32,391	3,52,647	4,20,593
ASSETS			
Cash and balances with Reserve Bank of India	9,646	9,471	18,286
Balances with banks and money at call and short notice	1,10,120	80,724	92,133
Investments	2,37,368	1,90,281	2,38,813
Advances	13	15	17
Fixed assets	33,203	24,106	29,758
Other Assets	42,041	48,050	41,586
Total	4,32,391	3,52,647	4,20,593



CASH FLOW STATEMENT

(₹ in lakhs)

Sr.No	Particulars	Half Year Ended 30.09.2025	Half Year Ended 30.09.2024	Year Ended 31.03.2025
		(Audited)	(Audited)	(Audited)
I	Cash Flow from / (used in) operating activities			
	Net Profit/(Loss) before tax	4,585	5,020	10,835
	Adjustments for:-			
	Loss / (Profit) on Sale of Fixed Assets (Net)	(0)	(3)	(3)
	Loss / (Profit) on Exchange Transactions (Net)	0	(0)	(0)
	Loss / (Profit) on Sale of Investment (Net)	(19)	-	-
	Add : Non-Cash Expenditure			
	Depreciation on Fixed Assets	3,521	2,931	6,215
	Employee stock option expense	570	502	1,242
	Amortisation of Premium on HTM Investments	1	1	2
	Amortisation of Premium on AFS Investments	861	6	323
	Gratuity	122	163	371
	Compensated absences	67	64	135
	Cash Flow before working capital changes	9,708	8,684	19,120
	Adjustments for working capital changes:-			
	Increase/(decrease) in deposits	15,123	2,478	52,690
	(Increase)/decrease in advances	4	(8)	(10)
	Increase/(decrease) in other liabilities and provisions	(10,043)	(5,090)	2,435
	(Increase)/decrease in investments	659	(15,838)	(64,579)
	(Increase)/decrease in other assets	(1,016)	(7,602)	(760)
	Cash Generated from operations	14,435	(17,376)	8,896
	Direct tax(paid)/received (net of refunds)	(713)	206	(1,277)
	Net Cash Flow from / (used in) operating activities (A)	13,722	(17,170)	7,619
II	Cash Flow from / (used in) investing activities			
	Purchase of Fixed Asset (including capital work in progress)	(6,967)	(7,516)	(16,451)
	Proceeds from sale of Fixed assets	0	6	6
	Net Cash flow from / (used in) Investing activities (B)	(6,967)	(7,510)	(16,445)
III	Cash Flow from / (used in) financing activities			
	Net Proceeds from issue of equity shares	-	-	9
	Net Proceeds/ (repayments) from borrowings	2,592	8,320	12,681
	Net cash from / (used in) financing activities (C)	2,592	8,320	12,690
IV	Net (decrease)/increase in cash and cash equivalents during the Period / Year (A + B + C)	9,347	(16,360)	3,864
V	Cash and cash equivalents at the beginning of the Period / Year	1,10,419	1,06,555	1,06,555
VI	Cash and cash equivalents at the end of the Period / Year	1,19,766	90,195	1,10,419



Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Fino Payments Bank Limited (the "Bank") at its meeting held on October 29, 2025. The financial results for the half year ended September 30, 2025 have been subjected to audit by Bilimoria Mehta & Co, Chartered Accountants, the statutory auditors of the Bank. The financial results for the half year ended September 30, 2024 and year ended March 31, 2025 were subjected to audit by A P Sanzgiri & Co, Chartered Accountants. Also, financial results for the quarter ended June 30, 2025 subjected to limited review by A P Sanzgiri & Co, Chartered Accountants.
2. The figure for the quarter ended September 30, 2025 and September 30, 2024 are balancing figure between audited figures in respect of half year ended September 30, 2025 and September 30, 2024 and the published year to date figures of three months ended up to June 30, 2025 and June 30, 2024 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 Operating Guidelines for Payments Banks DBR.NBD.No.25/16.13.218/2016-17 dated October 06, 2016 read with separate letter received by Payments Banks dated November 08, 2017, 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. As per the RBI Guidelines, Tier I capital used for the computation of CRAR does not include quarterly profits as the results are subject to limited review.
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 September 30, 2025 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. 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.
9. Other operating expenses includes commission paid to Business Correspondents, Interchange expenses & NPCI switching fees among others.
10. The Bank does not have any subsidiary/associate/joint venture company(ies) as on September 30, 2025.
11. Figures of the previous periods have been regrouped/ reclassified wherever necessary to confirm to current period's classification.

Place: Navi Mumbai

Date: October 29, 2025

For Fino Payments Bank Limited

Rishi Gupta

Managing Director & CEO

DIN: 01433190



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Independent auditors Report

Report on the Audit of the Financial Results

Opinion and Conclusion

1. We have (a) audited the Financial Results for the half year ended September 30, 2025 and (b) reviewed the Financial Results for the quarter ended September 30, 2025, (refer "Other Matter" section below), both included in the accompanying "Statement of Financial Results for the Quarter and Half year ended September 30, 2025" ("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').

(a) Opinion on Financial Results for the half year ended September 30, 2025

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, 2025:

- 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, 2025, 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 profit and other financial information of the Bank for the half year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended September 30, 2025

With respect to the Financial Results for the quarter ended September 30, 2025, 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, 2025, 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

2. 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, 2025 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

3. 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, 2025, that give a true and fair view of the net profit 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.
4. 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.
5. The Management are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities

6. (a) Audit of the Financial Results for the half year ended September 30, 2025

Our objectives are to obtain reasonable assurance about whether the Financial Results for the half year ended September 30, 2025 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:

- 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.
- 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management
- 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.
- 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.
- 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.

(b) Review of the Financial Results for the quarter ended September 30, 2025

We conducted our review of the Financial Results for the quarter ended September 30, 2025 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 Matter

7. The Statement includes the results for the quarter ended September 30, 2025 being the balancing figure between audited figures in respect of half year ended September 30, 2025 and the published year to date figures of three months ended up to June 30, 2025 which were subject to limited review. Our report on the statement is not modified in respect of this matter.



8. The audit of financial year 2024-25 and limited review of quarter ended 30th June 2025 was conducted by predecessor auditor who have expressed an unmodified opinion on the financial results. Our report on the financial statements is not modified in respect of this matter.

For Bilimoria Mehta & Co

Chartered Accountants

FRN: 101490W



Kiran Suvarna

Partner

Membership No: 113784

UDIN: 25113784BMIVMD9569



Place: Mumbai

Date: October 29, 2025