

August 29, 2025

**BSE Limited**

P.J. Towers,  
Dalal Street, Mumbai- 400 001  
(Scrip Code: 543386)

**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  
(Symbol: FINOPB)

Dear Sir/Madam,

**Sub: Clarification on summary of the proceedings of the 9<sup>th</sup> Annual General Meeting  
("AGM") of Fino Payments Bank Limited ("Bank") held on August 29, 2025**

---

With reference to our letter dated August 29, 2025 regarding summary of the proceedings of 9<sup>th</sup> AGM of the Bank held on August 29, 2025, we would like to clarify that the number of members present at meeting was inadvertently mentioned as "62" in the earlier disclosure instead of "63". The other details with regard to the said disclosure remain unchanged.

The revised summary of proceedings of the 9<sup>th</sup> AGM of the Bank is enclosed herewith.

The disclosure will also be available on the Bank's website at [www.finobank.com](http://www.finobank.com).

Kindly take the same on record.

Yours Faithfully,

**For Fino Payments Bank Limited**

**Basavraj Loni**

**Company Secretary & Compliance Officer**

Place: Navi Mumbai

Encl.: As above

**Summary of the proceedings of the 9<sup>th</sup> Annual General Meeting (“AGM”) of Fino Payments Bank Limited (“Bank”)**

The 9<sup>th</sup> AGM of the Bank was held on Friday, August 29, 2025 at 12:00 Noon Indian Standard Time (IST) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”). The meeting was held in compliance with the relevant provisions of the Companies Act, 2013 and SEBI Listing Regulations, read with relevant circulars issued by MCA and SEBI in this regard.

Mr. Basavraj Loni, Company Secretary & Compliance Officer welcomed everyone at the 9<sup>th</sup> AGM of the Bank. He informed that the meeting was attended by 63 members as per the attendance records of the Bank.

Mr. Rajat Kumar Jain, Part-time Chairman & Independent Director of the Board of the Bank, chaired the meeting. The requisite quorum was present, the Chairman declared the meeting to be in order and welcomed the members.

He introduced Directors and Management of the Bank who were present through VC or OAVM as follow:

**The following Directors attended the meeting:**

Mr. Rajat Kumar Jain, Part-time Chairman & Independent Director of the Bank and Chairperson of the Strategic Investment Committee and Committee of Directors (Operations).

Mrs. Deena Asit Mehta, Independent Director of the Bank and Chairperson of the Audit Committee.

Mr. Rakesh Bhartia, Independent Director of the Bank and Chairperson of the Nomination & Remuneration Committee, Stakeholders Relationship Committee and Business & Corporate Restructuring Committee.

Mrs. Anita Pai, Independent Director of the Bank and Chairperson of the IT Strategy & Committee and Special Committee of Board on Fraud Monitoring and follow-up of cases of frauds.

Mrs. Neeta Mukerji, Independent Director of the Bank and Chairperson of Risk & Asset Liability Management Committee.

Mr. Pankaj Kumar, Nominee Director in the Bank.

Mr. Rishi Gupta, Managing Director and CEO of the Bank and Chairperson of the Corporate Social Responsibility & ESG Committee and Customer Service Committee.

He further informed that Mr. Prateek Roongta, Nominee Director of the Bank expressed his inability to attend the AGM due to his pre-occupation.

**Apart from the Directors, the following Management officials also attended the meeting:**

Mr. Ketan Merchant - Chief Financial Officer and Mr. Basavraj Loni - Company Secretary & Compliance Officer, were also present. The representatives of the Statutory Auditors, Secretarial Auditors of the Bank and Scrutinizer were also present at the meeting. The Bank

had appointed Mr. Tribhuwneshwar Kaushik of M/s. Kaushik Joshi & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Members were informed that the remote e-voting for the AGM commenced on Tuesday, August 26, 2025 at 9:00 a.m. (IST) and ended on Thursday, August 28, 2025 at 5:00 p.m. (IST) and the e-voting facility for casting vote during the AGM was open and made available for thirty (30) minutes after the conclusion of the AGM to those shareholders who had not already voted by means of remote e-voting.

Further, the Members were informed that the AGM Notice and complete set of Annual Report for FY2024-25 comprising of Boards' Report, Report on Corporate Governance, Business Responsibility and Sustainability Reporting, Management's Discussion and Analysis, Reports of Auditors, Financial Statements etc. have been circulated to the Members electronically well in advance. Further, a letter providing the QR Code and the web-link, giving the exact path where details of the Annual Report 2024-25 is available on the website, was sent to those members, who had not registered their e-mail addresses.

The Chairman informed the Members that there were no qualifications, observations or adverse remarks in the Statutory Auditor's Report and Secretarial Auditors' Report on the functioning of the Bank and pursuant to the applicable provisions of the Companies Act, 2013 and the Secretarial Standards, the Audit Reports and the Notice of the AGM were taken as read.

Mr. Basavraj Loni informed the members that the necessary registers as required under the provisions of the Companies Act, 2013 and other documents as mentioned in the Annual report were open for inspection in electronic mode.

The Chairman addressed the members of the Bank with a brief speech wherein he apprised them, inter alia, about the overall economy, digital payment eco-system, Bank's financial performance, financial inclusion, commitment towards technological advancement, aspiration to transition into a Small Finance Bank, strengthening of distribution network, strong commitment to compliance and corporate governance.

Further, the Chairman invited Mr. Rishi Gupta, Managing Director and CEO of the Bank to address the Members.

Mr. Rishi Gupta addressed the members of the Bank with a brief speech wherein he apprised them, inter alia, about the Bank's business and financial performance, strengthening onboarding protocols, enhanced transaction monitoring systems, sustaining growth through Transaction-Acquisition-Monetization strategy, enhancing UPI stack, developing new payment products, deploying AI-driven tools, opportunity in the digital ecosystem, strengthening governance and future plans of the Bank with respect to transition into Small Finance Bank(SFB).

The Chairman requested Mr. Basavraj Loni, Company Secretary to brief the Members on the resolutions proposed in the AGM Notice.

The following items as stated in the Notice of 9<sup>th</sup> AGM were proposed for consideration:

Item No.	Particulars of Resolution	Type of Resolution
	<b>Ordinary Business</b>	
1	To receive, consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon.	Ordinary
2	To appoint a director in place of Mr. Rishi Gupta (DIN: 01433190), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
3	To appoint and fix remuneration of Statutory Central Auditors of the Bank	Ordinary
	<b>Special Business</b>	
4	To re-appoint Mr. Rajat Kumar Jain (DIN: 00046053) as an Independent Director of the Bank	Special
5.	To approve payment of fixed remuneration to Non-Executive Independent Directors (excluding Part-time Chairperson) of the Bank	Ordinary
6	To approve payment of fixed remuneration to the Part-time Chairperson of the Bank	Ordinary
7	To appoint M/s. Alwyn Jay & Co., Company Secretaries, as Secretarial Auditors of the Bank and fix their remuneration	Ordinary

Being interested in Agenda No. 4 and 6, Mr. Rajat Kumar Jain entrusted the proceedings of the meeting to Mrs. Deena Mehta, Chairperson of the Audit Committee. Mr. Rajat Kumar Jain resumed the Chair post conclusion of the said agenda matters.

The Chairman then invited Members to express their views/ask questions pertaining to the annual financial statements, the Annual Report for FY2024-25 and matters related thereto.

Some of the Members attending the meeting through VC, expressed their views / sought clarifications on various aspects such as expansion of Bank's merchant network, future roadmap, SFB strategy, growth plan, digital business and technology of the Bank, cyber security and fraud prevention measures etc. After all the queries were raised, the Managing Director & CEO gave detailed responses to the said queries.

The Chairman further informed that the results of the remote e-voting & e-voting along with Scrutinizer's Report will be announced within 2 working days of the conclusion of the AGM and be communicated simultaneously to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, and will also be hosted at the Bank's website and on the e-voting website of NSDL. Additionally, the results will also be placed on the notice board at the Registered Office of the Bank.

The Chairman informed that the resolutions, as set forth in the Notice, shall be deemed to be passed today i.e. Friday, August 29, 2025 subject to receipt of requisite number of votes in favour.

The Chairman thanked the Members for participating in the 9<sup>th</sup> AGM of the Bank and concluded the meeting at 12.44 p.m. (IST). He then thanked all the directors and members of the management team for joining the meeting. Thereafter, e-voting remained open for 30 minutes for those members who participated in AGM and did not vote earlier.

**For Fino Payments Bank Limited**

**Basavraj Loni**  
**Company Secretary & Compliance Officer**

Place: Navi Mumbai