

September 25, 2024

**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: Scrutinizer's Report and Results of e-voting and remote e-voting on the resolutions as set out in the Notice of 8<sup>th</sup> Annual General Meeting ("AGM") of Fino Payments Bank Limited ("the Bank")**

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we hereby enclose the results of the e-voting at the 8<sup>th</sup> AGM of the Bank held on September 25, 2024 through Video-Conferencing/ Other Audio Visual Means ("**VC/OAVM**"), as well as the results of the remote e-voting conducted for all resolutions specified in the Notice of the 8<sup>th</sup> AGM dated August 21, 2024.

All the resolutions proposed in the AGM Notice were passed with requisite majority. The report of, Mr.Tribhuwneshwar Kaushik of M/s. Kaushik Joshi & Co., Practicing Company Secretaries, Scrutinizer to scrutinize the aforementioned e-voting process, is enclosed herewith.

Kindly take the same on record.

Thanking You,

Yours faithfully,

**For Fino Payments Bank Limited**

**Basavraj Loni**  
Company Secretary & Compliance Officer  
Place: Navi Mumbai

Encl: a/a

<b>Name of the Company</b>	FINO PAYMENTS BANK LIMITED
<b>Date of AGM/EGM/Postal Ballot</b>	25-09-2024
<b>Total No. of Shareholders as on Record Date (i.e. September 18, 2024)</b>	65,541
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
<b>a. Promoters and Promoter Group</b>	0
<b>b. Public</b>	0
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
<b>a. Promoters and Promoter Group</b>	1
<b>b. Public</b>	42

**Fino Payments Bank Limited**

**Registered Office:** Mindspace Juinagar, Plot No Gen 2/1/F, Tower 1, 8th Floor, TTC Industrial Area, MIDC Shirwane, Juinagar, Navi Mumbai - 400 706

CIN: L65100MH2007PLC171959 Tel: (+91 22) 7104 7000, website: [www.finobank.com](http://www.finobank.com), Email: [cs@finobank.com](mailto:cs@finobank.com)

Resolution No.		1						
Resolution Required (Ordinary/Special)		ORDINARY- To receive, consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	62411997	21635720	34.6660	21635720	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	62411997	21635720	34.6660	21635720	0	100.0000	0.0000
Public Institutions	E-voting	8944291	7202943	80.5312	7202943	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	8944291	7202943	80.5312	7202943	0	100.0000	0.0000
Public Non-Institutions	E-voting	11858014	296092	2.4970	223739	72353	75.5640	24.4360
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	11858014	296092	2.4970	223739	72353	75.5640	24.4360
<b>Total</b>		<b>83214302</b>	<b>29134755</b>	<b>35.0117</b>	<b>29062402</b>	<b>72353</b>	<b>99.7517</b>	<b>0.2483</b>

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Resolution No.		2						
Resolution Required (Ordinary/Special)		ORDINARY- To appoint a Director in place of Mr. Rishi Gupta (DIN: 01433190), who retires by rotation and being eligible, offers himself for re-appointment.						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	62411997	21635718	34.6660	21635718	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	62411997	21635718	34.6660	21635718	0	100.0000	0.0000
Public Institutions	E-voting	8944291	7202943	80.5312	7202943	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	8944291	7202943	80.5312	7202943	0	100.0000	0.0000
Public Non-Institutions	E-voting	11858014	290727	2.4517	217748	72979	74.8978	25.1022
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	11858014	290727	2.4517	217748	72979	74.8978	25.1022
<b>Total</b>		<b>83214302</b>	<b>29129388</b>	<b>35.0053</b>	<b>29056409</b>	<b>72979</b>	<b>99.7495</b>	<b>0.2505</b>

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Resolution No.		3						
Resolution Required (Ordinary/Special)		SPECIAL- To approve an amendment in the 'Fino Payments Bank Limited - Employees Stock Option Policy, 2020.'						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	62411997	21635720	34.6660	21635720	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	62411997	21635720	34.6660	21635720	0	100.0000	0.0000
Public Institutions	E-voting	8944291	7202943	80.5312	5197380	2005563	72.1563	27.8437
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	8944291	7202943	80.5312	5197380	2005563	72.1563	27.8437
Public Non-Institutions	E-voting	11858014	296052	2.4966	223148	72904	75.3746	24.6254
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	11858014	296052	2.4966	223148	72904	75.3746	24.6254
<b>Total</b>		<b>83214302</b>	<b>29134715</b>	<b>35.0117</b>	<b>27056248</b>	<b>2078467</b>	<b>92.8660</b>	<b>7.1340</b>

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# **FINO PAYMENTS BANK LIMITED**

(CIN: L65100MH2007PLC171959)

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

## **CONSOLIDATED SCRUTINIZER'S** **REPORT**

ON

THE ELECTRONIC VOTING ("E-VOTING") PROCESS (REMOTE E-VOTING) AND E-VOTING CONDUCTED AT THE 8<sup>TH</sup> ANNUAL GENERAL MEETING OF FINO PAYMENTS BANK LIMITED HELD THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OVAM") ON WEDNESDAY, SEPTEMBER 25, 2024.

### REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies  
(Management and Administration) Rules, 2014 as amended]

To,  
**Mr. Basavraj Loni**  
Company Secretary & Compliance Officer  
Fino Payments Bank Limited

8<sup>th</sup> Annual General Meeting of Fino Payments Bank Limited held on Wednesday, September 25, 2024 at 12:00 noon (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")

Dear Sir,

I, **Tribhawneshwar Kaushik**, Partner of **Kaushik Joshi & Co.**, Company Secretaries, having Office at 205, 2<sup>nd</sup> Floor, Nadiadwala Market, Poddar Road, Malad (East), Mumbai-400097, appointed by the Board of **FINO PAYMENTS BANK LIMITED** ("**Bank**") as the Scrutinizer for the purpose of scrutinizing electronic voting ("**e-voting**") process ("**remote e-voting**") and e-voting conducted at the 8<sup>th</sup> Annual General Meeting ("**AGM**") pursuant to the provisions of Section 108 of the Companies Act, 2013 ("**Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the 8<sup>th</sup> AGM of the Bank held through VC/OVAM on Wednesday, September 25, 2024 at 12:00 noon (IST). I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules.

I submit report as under:

- a) The AGM is held in compliance with the Ministry of Corporate Affairs Circulars MCA General Circular Nos. 14/ 2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred as "**MCA Circulars**") and the Securities and Exchange Board of India ("**SEBI**") vide Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFDPoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred as "**SEBI Circulars**") regarding holding of the AGM through VC/ OAVM, without the physical presence of the Members at a common venue and as confirmed by the Bank, the Notice of the 8<sup>th</sup> AGM along with the Annual Report for FY2023-24 has been sent on September 03, 2024 only through electronic mode to those Members whose e-mail addresses are registered with the Bank, Registrar and Transfer Agent ("**RTA**") or Central Depository Services

(India) Limited ("CDSL") / National Securities Depository Limited ("NSDL") (collectively CDSL and NSDL be referred as "**Depositories**").

- b) Pursuant to MCA Circulars, Public Notice was published on Monday, September 04, 2024 in 'The Free Press Journal' and 'Financial Express' (English Newspapers) and in Navshakti (Marathi Newspaper) specifying the date, time of the AGM, manner in which the members can attend the AGM and confirming the dispatch of the Notice.
- c) The Compliance with the provisions of the Act and the Rules made there under relating to e-Voting (which includes remote e-voting and the e-voting, provided at the AGM) to the Members on the resolutions proposed in the Notice calling the 8<sup>th</sup> AGM of the Bank was the responsibility of the Management. My responsibility as a scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner and is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions contained in the notice of the 8<sup>th</sup> AGM and render a consolidated scrutinizer's report on the voting to the Managing Director & CEO or Company Secretary on the said resolutions.
- d) The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by e-voting was provided by NSDL.
- e) The Members of the Bank as on the "**cut-off**" date i.e. Wednesday, September 18, 2024 were entitled to vote on the Resolution No(s). 1 to 3 as set out in the notice of AGM.
- f) The remote e-voting period commenced on Sunday, September 22, 2024 at 09:00 a.m. (IST) and concluded on Tuesday, September 24, 2024 at 5:00 p.m. (IST) and the NSDL remote e-voting portal was blocked thereafter.
- g) At the 8<sup>th</sup> AGM of the bank held on Wednesday, September 25, 2024, the facility to vote through e-voting system had been provided to facilitate voting for those Members who were present at the Meeting through VC/OAVM but could not participate in the remote e-Voting to record their votes on the resolutions to be passed.
- h) After the closure of the e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked on Wednesday, September 25, 2024 around 01:46 p.m. in the presence of two witnesses who are not in the employment of the Bank.
- i) I hereby submit a consolidated scrutinizer's report pursuant to rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 on the resolutions contained in the Notice of the aforesaid 8<sup>th</sup> AGM was based on the scrutiny of remote e-voting and the e-voting at the AGM and votes cast therein by equity shareholders based on the data downloaded from the e-voting system by the NSDL.
- j) The results of the remote e-Voting together with that of the voting through electronic voting conducted at the AGM through VC/OAVM are as under:



**1. RESOLUTION NO. 1 AS AN ORDINARY RESOLUTION**

To receive, consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.

(i) Voted **in favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	190	29057009	99.7332
E-voting at the AGM	4	5393	0.0185
<b>TOTAL</b>	<b>194</b>	<b>29062402</b>	<b>99.7517</b>

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	11	72353	0.2483
E-voting at the AGM	0	0	0.0000
<b>TOTAL</b>	<b>11</b>	<b>72353</b>	<b>0.2483</b>

(iii) **Invalid Votes:**

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes held by them
Remote e-voting	0	0
E-voting at the AGM	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

**Total Number of Votes cast : 29134755      100.000%**  
**In favour : 29062402      99.7517%**  
**Against : 72353      0.2483%**

**Resolution passed with requisite Majority**

**2. RESOLUTION NO. 2 AS AN ORDINARY RESOLUTION**

To appoint a director in place of Mr. Rishi Gupta (DIN: 01433190), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	177	29056408	<b>99.7495</b>
E-voting at the AGM	1	1	0.0000
<b>TOTAL</b>	<b>178</b>	<b>29056409</b>	<b>99.7495</b>

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	22	72914	0.2503
E-voting at the AGM	1	65	0.0002
<b>TOTAL</b>	<b>23</b>	<b>72979</b>	<b>0.2505</b>

(iii) **Invalid Votes:**

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting at the AGM	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

Total Number of Votes cast : 29129388      100.000%  
In favour : 29056409      99.7495%  
Against : 72979      0.2505%

**Resolution passed with requisite Majority**

**3. RESOLUTION NO. 3 AS A SPECIAL RESOLUTION**

To approve an amendment in the 'Fino Payments Bank Limited - Employees Stock Option Policy, 2020'

(i) Voted **in favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	168	27050920	92.8477
E-voting at the AGM	3	5328	0.0183
<b>TOTAL</b>	<b>171</b>	<b>27056248</b>	<b>92.8660</b>

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	31	2078402	7.1338
E-voting at the AGM	1	65	0.0002
<b>TOTAL</b>	<b>32</b>	<b>2078467</b>	<b>7.1340</b>

(iii) **Invalid Votes:**

Particulars of Voting	Total number of members whose votes were declared invalid /	Total number of votes cast by them
Remote e-voting	0	0
E-voting at the AGM	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

**Total Number of Votes cast : 29134715      100.000%**  
**In favour : 27056248      92.8660%**  
**Against : 2078467      7.1340%**

**Resolution passed with requisite Majority**

# KAUSHIK JOSHI & Co.

Company Secretaries

205, 2<sup>nd</sup> Floor, Nadiadwala Market,  
Poddar Road, Malad (East), Mumbai-  
400097

Peer Review Certificate No. 1417/2021

Mob: 09819416783/09323979978

Email: [cskaushikjoshi@gmail.com](mailto:cskaushikjoshi@gmail.com)

Based on the foregoing, the Resolution No.(s) 1 to 3 have been passed with the requisite majority.

All the relevant records of Voting will be under my safe custody until the Chairman considers, approves and signs the Minutes of the 8<sup>th</sup> Annual General Meeting and the same shall be handed over to the Managing Director & CEO or the Company Secretary of the Bank for safe keeping.

Thanking You,

Sincerely,

**For KAUSHIK JOSHI & CO.**  
**Company Secretaries**

TRIBHUWNESHWAR  
BHUWNESHWAR  
KAUSHIK

Digitally signed by  
TRIBHUWNESHWAR  
BHUWNESHWAR KAUSHIK  
Date: 2024.09.25 18:19:02 +05'30'

**Tribhuwneshwar Kaushik**

**Partner**

**Membership No FCS 10607**

**CP No. 16207**

**UDIN: F010607F001317198**

**For Fino Payments Bank Limited**

BASAVRAJ  
SHIVANAND  
LONI

Digitally signed by  
BASAVRAJ SHIVANAND LONI  
Date: 2024.09.25 18:25:33  
+05'30'

**Basavraj Loni**

**Company Secretary & Compliance Officer**

Place: Mumbai

Date: September 25, 2024