

October 31, 2022

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai- 400 001
(Scrip : 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: Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2022

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/ 162/2019 dated December 24, 2019, please find enclosed herewith a Statement of deviation(s) or variation(s) of funds raised through Initial Public Issue (IPO) by Fino Payments Bank Limited ("Bank") in the specified format, for the quarter ended September 30, 2022. The same has been reviewed by the Audit Committee of the Bank.

This information is also available on the Bank's website i.e. 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: a/a

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity		Fino Payments Bank Limited				
Mode of Fund Raising		Public Issues				
Date of Raising Funds		November 09, 2021				
Amount Raised (Gross)		Rs. 300,00,00,000				
Report filed for Quarter ended		Sep 30, 2022				
Monitoring Agency		Not applicable				
Monitoring Agency Name, if applicable		Not applicable				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		There is no deviation/variation in the utilization of funds				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table		Not Applicable				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Augmentation of Bank's Tier-1 capital base to meet its future capital requirements	Not Applicable	Rs. 300,00,00,000	Not Applicable	20,87,09,991	Not Applicable	The IPO proceeds have been utilized towards augmentation of Bank's Tier-I capital base to meet Bank's future capital requirements. During the quarter ended September 30, 2022, the Bank has utilised Rs. 15.41 Crs towards business technology (IT Spends) and overall utilised Rs. 20.87 Crs towards the objects of the offer. Rest of the IPO proceeds are parked in fixed deposits with scheduled commercial banks.
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
Signature						
Name of Signatory		Basavraj Loni				
Designation		Company Secretary & Compliance Officer				

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