

November 03, 2022

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, 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 November 02, 2022

This is in furtherance to our letter dated September 03, 2022 intimating the appointment of Mr. Suresh Kumar Jain (DIN: 05103064), Independent Director as Part-time Chairman of Fino Payments Bank Limited ("Bank"), subject to the approval of Reserve Bank of India, we hereby inform that Mr. Suresh Kumar Jain has expressed his unwillingness to take the position of Part-time Chairman of the Bank due to his personal reasons. Accordingly, the Board of Directors at its meeting held on November 02, 2022 took note of the same and subject to approval of RBI, approved the appointment of Mr. Rakesh Bhartia (DIN: 00877865), Independent Director as Part-time Chairman of the Bank for a period of 3 years with effect from the date of approval of the RBI. The brief profile of Mr. Rakesh Bhartia is enclosed herewith as **Annexure-A**.

Further, Mr. Ravi Subbaiah Pagadala (DIN: 08183038) has resigned as Nominee Director from the Board of the Bank with effect from November 02, 2022. The Board of Directors at its aforesaid meeting (i.e. November 02, 2022) took note of the same.

The above intimation is being given in compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015.

The meeting of the Board of Directors of the Bank commenced at 4.15 p.m and concluded at 6.15 p.m.

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

Brief profile of Mr. Rakesh Bhartia

Mr. Rakesh Bhartia is presently Sr Advisor in the family office of Mr Karan Thapar. He is also on the board of multiple companies in diverse industries ranging from Digital Fintech to Clinical Research. Mr Bhartia also advises a few leading chemical companies in India on their strategic initiatives.

Mr. Rakesh Bhartia was the CEO of India Glycols Limited (IGL) for 11 years until August, 2020. Prior to joining IGL, Mr. Rakesh Bhartia was CEO of Bajaj Hindustan Ltd., India's largest manufacturer of sugar and ethanol.

He started his career in 1992 with ICICI Securities & Finance Company Ltd (a JV between ICICI and JP Morgan). He has worked in various Banks including Standard Chartered Grindlays Bank, Bank of America and Rabobank. He has wide exposure to investment banking, corporate finance and commercial banking related activities.

Mr. Rakesh Bhartia is also the Past President of Indian Chemical Council (ICC), the apex national body representing all branches of the Chemical Industry in India.

Mr. Rakesh Bhartia, by qualification is a Chartered Accountant, Company Secretary and Cost Accountant.
