

January 27, 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 December 31, 2021**

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 Statement of deviation(s) or variation(s) of funds raised through Initial Public Issue (IPO) by the Fino Payments Bank Limited ("the Company") in the specified format, for the quarter ended December 31, 2021. The same has been reviewed by the Audit Committee of the Company.

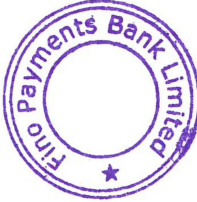
This information is also available on the website of the Company i.e. [www.finobank.com](http://www.finobank.com)

Kindly take the same on record.

Yours faithfully,  
For Fino Payments Bank Limited



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



**Encl: a/a**

**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)

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	Rs. 1200,29,29,985					
Report filed for Quarter ended	December 31, 2021					
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	0 (Zero)	Not Applicable	The IPO proceeds have been utilised towards augmentation of Bank's Tier-1 capital base to meet Bank's future capital requirements. During the period ending December 31, 2021, the Bank has parked IPO Proceeds in Fixed deposits with scheduled commercial banks and Reverse Repo with RBI.
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					

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