

December 18, 2024

BSE Limited

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 Meeting of the Board of Directors held on Wednesday, December 18, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we would like to inform that the Board of Directors (“**Board**”) of Fino Payments Bank Limited (“**Bank**”) at its meeting held today i.e. Wednesday, December 18, 2024 has considered and approved Fino Payments Bank Limited-Employee Stock Option Policy, 2024 (“**ESOP 2024**”) to issue ESOPs pursuant to the same, subject to approval of Shareholders.

The disclosure pursuant to SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“**SEBI Circulars**”) is enclosed herewith as **Annexure-A**.

The meeting of the Board of the Bank commenced at 5.00 p.m. (IST) and concluded at 7.30 p.m. (IST).

This disclosure 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

Annexure- A

Disclosure pursuant to SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Remarks						
Brief details of options granted	Not Applicable The details of options granted will be informed to Stock Exchange upon grant of options.						
Whether the scheme is in terms of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021?	Yes						
Total number of shares covered by these options	Each Stock Option carries the right to apply for and be allotted 1 (one) equity share of face value of ₹ 10 each of the Bank. Accordingly, 5,00,000 equity shares of ₹ 10 each of the Bank shall be issued against these Stock Options, if exercised post its grant.						
Pricing Formula/ Exercise Price	As per ESOP 2024, the exercise price for options shall be at Market Price on the previous day's closing price on the Stock Exchange having highest trading volumes of the Bank's shares which shall not be less than the face value of the Equity Shares of the Bank.						
Option Vested	Options granted under ESOP, 2024 would vest as under: <table border="1" style="margin-left: 20px;"> <tr> <td>At the end of First (1st) Year from the date of Grant of Options</td> <td>33.33% of Options so granted</td> </tr> <tr> <td>At the end of Second (2nd) Year from the date of Grant of Options</td> <td>33.33% of Options so granted</td> </tr> <tr> <td>At the end of Third (3rd) Year from the date of Grant of Options</td> <td>Balance 33.33% of Options so granted</td> </tr> </table>	At the end of First (1 st) Year from the date of Grant of Options	33.33% of Options so granted	At the end of Second (2 nd) Year from the date of Grant of Options	33.33% of Options so granted	At the end of Third (3 rd) Year from the date of Grant of Options	Balance 33.33% of Options so granted
At the end of First (1 st) Year from the date of Grant of Options	33.33% of Options so granted						
At the end of Second (2 nd) Year from the date of Grant of Options	33.33% of Options so granted						
At the end of Third (3 rd) Year from the date of Grant of Options	Balance 33.33% of Options so granted						
Time within which option may be exercised	The said options shall be exercised by the eligible employee of the Bank in accordance with ESOP 2024 inter-alia case while in employment; and post resignation within a period mentioned below: <ol style="list-style-type: none"> i. While in employment: 5 years from the date of Vesting ii. Post resignation of employment: 3 years from the date of Vesting 						
Options exercised	Not Applicable						
Money realized by exercise of options	Not Applicable						
The total number of	Not exceeding 5,00,000 equity shares of ₹ 10 each of the Bank shall						

Particulars	Remarks
shares arising as a result of exercise of option	be issued against these Stock Options, if exercised post its grant.
Options lapsed	Not Applicable
Variation of terms of options	Not Applicable
Brief details of significant terms	<p>ESOP 2024 shall be administered by the Nomination and Remuneration Committee ("NRC").</p> <p>The NRC shall decide upon the quantum of Options to be granted to each Eligible Employee and the eligibility criteria.</p> <p>Upon a valid exercise of a vested option by the Eligible Employee, each vested option will be entitled to 1 (one) equity share of the Bank.</p>
Subsequent changes or cancellation or exercise of such options	Not Applicable
Diluted earnings per share pursuant to issue of Equity Shares on exercise of options	Not Applicable