

September 25, 2024

BSE Limited

P.J. Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: 543386

Symbol: FINOPB

Dear Sir,

Sub.: Summary of the proceedings of the 8th Annual General Meeting (“AGM”) of Fino Payments Bank Limited (“Bank”) held on September 25, 2024

Ref.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

We would like to inform that 8th AGM of the Bank was held today i.e. Wednesday, September 25, 2024 at 12:00 Noon (IST) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”). Summary of the proceedings of the 8th AGM of the Bank is enclosed herewith.

Please be informed that pursuant to Regulation 44 of the SEBI Listing Regulations, the Bank shall disclose the combined results of e-voting along with the Scrutinizer’s report to the stock exchanges separately.

Kindly take the same on record.

Yours faithfully

For Fino Payments Bank Limited

Basavraj Loni

Company Secretary & Compliance Officer

Place: Navi Mumbai

Encl.: As above

Summary of the proceedings of the 8th Annual General Meeting (“AGM”) of Fino Payments Bank Limited (“Bank”)

The 8th AGM of the Bank was held on Wednesday, September 25, 2024 at 12:00 Noon Indian Standard Time (IST) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”). The meeting was held in compliance with the relevant provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, read with relevant circulars issued by MCA and SEBI in this regard.

Mr. Rajat Kumar Jain, Part-time Chairman of the Board of the Bank, chaired the meeting.

The requisite quorum was present, the Chairman declared the meeting to be in order and welcomed the Members.

He introduced Directors and Management of the Bank who were present through VC or OAVM as follow:

The following Directors were present:

Mr. Rajat Kumar Jain, Part-time Chairman & Independent Director of the Bank and Chairperson of the Strategic Investment Committee and Committee of Directors (Operations).

Mrs. Deena Asit Mehta, Independent Director of the Bank and Chairperson of the Audit Committee.

Mr. Rakesh Bhartia, Independent Director of the Bank and Chairperson of the Nomination & Remuneration Committee & Stakeholders Relationship Committee and Business & Corporate Restructuring Committee.

Mrs. Neeta Mukerji, Independent Director of the Bank and Chairperson of Risk & Asset Liability Management Committee.

Mr. Pankaj Kumar, Nominee Director in the Bank.

Mr. Prateek Roongta, Nominee Director in the Bank.

Mr. Rishi Gupta, Managing Director and CEO of the Bank and Chairperson of the Corporate Social Responsibility Committee and Customer Service Committee.

He further informed that Mrs. Anita Sudhir Pai, Independent Director and Chairperson of IT Strategy Committee in the Bank expressed her inability to attend the AGM due to her pre-occupation.

The following Management officials were present:

Mr. Ketan Merchant - Chief Financial Officer and Mr. Basavraj Loni - Company Secretary, were also present.

The representatives of the Statutory Auditors, Secretarial Auditors of the Bank and Scrutinizer were also present at the meeting.

The Members were informed that the e-voting facility for casting vote during the AGM was opened and was made available for thirty (30) minutes after the conclusion of the AGM, to those shareholders who had not already voted by means of remote e-voting.

Further the Members were informed that the AGM Notice and complete set of Annual Report for FY 2023-24 comprising of Boards' Report, Report on Corporate Governance, Reports of Auditors, Financial Statements etc. have been circulated to the Members electronically well in advance.

The Chairman informed the Members that there were no qualifications, observations or adverse remarks in the Statutory Auditor's Report and Secretarial Auditors' Report on the functioning of the Bank and pursuant to the applicable provisions of the Companies Act, 2013 and the Secretarial Standards, the Audit Reports and the Notice of the AGM would be taken as read.

The Chairman addressed the members of the Bank with a brief speech wherein he apprised them, inter alia, about the overall economy, banking and digital payment eco-system, innovation in payments lifecycle, Bank's financial performance, financial inclusion, commitment towards technological advancement, ESG initiatives and journey, opportunities in digital-led transformation, broadened digital footprints, strong commitment to ethical practices, compliance and corporate governance.

Further, the Chairman invited Mr. Rishi Gupta, Managing Director and CEO of the Bank to address the Members.

Mr. Rishi Gupta addressed the members of the Bank with a brief speech wherein he apprised them, inter alia, about the Bank's business and financial performance, Indian Payments market, deepening customer engagement, sustaining growth through Transaction-Acquisition-Monetization strategy, focus towards strengthening Bank's digital ecosystem and offerings, growth drivers, enhanced focus towards compliance, risk and governance, future readiness of the Bank and natural progression which includes future plans with respect to transition into Small Finance Bank (SFB) and request from the holding company to explore possibility of the group corporate structure.

The Chairman requested Mr. Basavraj Loni, Company Secretary to brief the Members on the resolutions proposed in the AGM Notice.

The following items as stated in the Notice of 8th AGM were proposed for consideration:

Item No.	Particulars of Resolution	Type of Resolution
	Ordinary Business	
1	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.	Ordinary
2	To appoint a director in place of Mr. Rishi Gupta (DIN: 01433190), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary

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

The Chairman then invited Members to express their views/ask questions pertaining to the annual financial statements, the Annual Report for FY 2023-24 and matters related thereto.

Some of the Members attending the meeting through VC, expressed their views / sought clarifications on various aspects such as locations of the Bank's branches, profit and growth plan, RoE, dividend payout plan, etc. After all the queries were raised, the Managing Director & Chief Executive Officer gave detailed responses to the said queries.

The Chairman informed that the e-voting facility was also available until thirty (30) minutes after the conclusion of the AGM, to those Members who had not already voted by means of remote e-voting.

He also informed that the Board of Directors has appointed Mr. Tribhuwneshwar Kaushik of M/s. Kaushik Joshi & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

He further informed that the results of the remote e-voting & e-voting along with Scrutinizer's Report will be announced within 2 working days of the conclusion of the AGM and be communicated simultaneously to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, and will also be hosted at the Bank's website and on the e-voting website of NSDL. Additionally, the results will also be placed on the notice board at the Registered Office of the Bank.

The Chairman informed that the resolutions, as set forth in the Notice, shall be deemed to be passed today i.e. Wednesday, September 25, 2024 subject to receipt of requisite number of votes in favour.

The Chairman thanked the Members for participating in the 8th AGM of the Bank and concluded the meeting at 1:25 p.m. (IST). He then thanked all the directors and members of the management team for joining the meeting. Thereafter, e-voting remained open for 30 minutes for those members who participated in AGM and did not vote earlier.