

February 18, 2025

**BSE Limited**

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

**National Stock Exchange of India Limited**

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

**Scrip Code: 543386****Symbol: FINOPB**

Dear Sir/Madam,

**Sub: Declaration of voting results of the Postal Ballot through Electronic Voting process in accordance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and submission of Scrutinizer’s report**

We refer to our letter dated January 15, 2025 intimating about the Postal Ballot Notice dated December 18, 2024 (“**Notice**”), pursuant to which we would like to inform that the process of seeking approval of the members of the Fino Payments Bank Limited (“**Bank**”) for the following business items by way of Postal Ballot through Electronic Voting process (“**e-Voting**”) has been completed:

Sr. No.	Resolution Type	Resolution
1	Special	Payment of remuneration to Mr. Rishi Gupta, Managing Director & CEO (“M.D. & CEO”) (DIN: 01433190) of the Bank for the FY 2023-24.
2	Special	Approval of ‘Fino Payments Bank Limited - Employees Stock Option Policy, 2024’.

The Board of Directors of the Bank had appointed Mr. Tribhuwneshwar Kaushik and in his absence, Mr. Savyasachi Joshi, Partners of M/s Kaushik Joshi & Co., Practising Company Secretaries as the scrutinizer to conduct the process of the above-mentioned e-Voting in a fair and transparent manner (“**Scrutinizer**”).

Pursuant to Regulation 44(3) of the SEBI Listing Regulations and as per the provisions of the Companies Act, 2013, the aforesaid resolutions have been passed by the members of the Bank with requisite majority. The last date specified for e-Voting i.e. Saturday, February 15, 2025, has been considered as the date of the approval of the resolution. In this regard, please find enclosed the following:

1. Voting results as required under Regulation 44(3) of the SEBI Listing Regulations in the prescribed format; and
2. The report issued by Scrutinizer dated February 17, 2025 (“**Scrutinizer’s report**”).

The results along with the Scrutinizer’s report is available on the Notice Board of the Bank at its registered office, Bank’s website i.e. [www.finobank.com](http://www.finobank.com) and on the website of National Securities Depository Limited i.e. <https://www.evoting.nsdl.com>.

Kindly take the same on record.

Thanking You,  
Yours faithfully,  
**For Fino Payments Bank Limited**

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

**Fino Payments Bank Limited**

Registered Office: Mindspace Juinagar, Plot No Gen 2/1/F, Tower 1, 8<sup>th</sup> 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) | Email: [cs@finobank.com](mailto:cs@finobank.com)

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Payment of remuneration to Mr. Rishi Gupta, Managing Director & CEO ("M.D. & CEO")(DIN: 01433190) of the Bank for the FY 2023-24				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	62411997	21635718	34.6660	21635718	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		62411997	21635718	34.6660	21635718	0	100.0000
Public-Institutions	E-Voting	8188888	6500086	79.3769	6500086	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		8188888	6500086	79.3769	6500086	0	100.0000
Public-Non Institutions	E-Voting	12613417	80547	0.6386	10104	70443	12.5442	87.4558
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		12613417	80547	0.6386	10104	70443	12.5442
	<b>Total</b>	83214302	28216351	33.9081	28145908	70443	99.7503	0.2497
<b>Whether resolution is Pass or Not.</b>							Yes	

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of Fino Payments Bank Limited - Employees Stock Option Policy, 2024				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	62411997	21635718	34.6660	21635718	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>21635718</b>	<b>34.6660</b>	<b>21635718</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	E-Voting	8188888	6500086	79.3769	2376518	4123568	36.5613	63.4387
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>6500086</b>	<b>79.3769</b>	<b>2376518</b>	<b>4123568</b>	<b>36.5613</b>	<b>63.4387</b>
Public-Non Institutions	E-Voting	12613417	80293	0.6366	11507	68786	14.3313	85.6687
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>80293</b>	<b>0.6366</b>	<b>11507</b>	<b>68786</b>	<b>14.3313</b>	<b>85.6687</b>
<b>Total</b>		<b>83214302</b>	<b>28216097</b>	<b>33.9077</b>	<b>24023743</b>	<b>4192354</b>	<b>85.1420</b>	<b>14.8580</b>
<b>Whether resolution is Pass or Not.</b>							Yes	

**Report of Scrutinizer for voting on Postal Ballot**

To,  
Mr. Basavraj Loni,  
Company Secretary  
**FINO PAYMENTS BANK LIMITED**  
MindSPACE Juinagar, 8<sup>th</sup> Floor, Plot No. Gen 2/1/F,  
Tower 1, TTC Industrial Area,  
MIDC Shirwane, Juinagar,  
Navi Mumbai - 400706

**Scrutinizer's Report on voting for Postal Ballot conducted in terms of Sections 108 and 110 of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014**

Dear Sir,

I, **Tribhuvneshwar Kaushik** Partner of M/s Kaushik Joshi & Co., appointed by the Board of Directors of **Fino Payments Bank Limited** (the "**Bank**") as the scrutinizer for the resolutions to be passed through Postal Ballot notice dated December 18, 2024. At the outset, I would like to thank you for entrusting me with the task of scrutinizer pursuant to the provisions of section 110 of the Act read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force).

**(1) We submit our report as under:**

- 1.1 The postal ballot is conducted in accordance with the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("**Rules**") (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("**SS-2**"), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("**MCA**") for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively the "**MCA Circulars**"), to transact the special business as set out hereunder by passing special resolutions by the Members of the Bank through Postal Ballot via remote e-voting ("**e-Voting**").
- 1.2 The Bank **completed** the **dispatching / e-mailing** of the Postal Ballot Notice on **Wednesday, January 15, 2025** to its members whose name(s) appeared on the Register of Members / List of Beneficiaries as on **Friday, January 10, 2025** maintained by the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (Collectively NSDL and CDSL referred as "**Depositories**") and who have registered their email address with the Bank/Depositories.

- 1.3 In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules made thereunder and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on remote e-voting, the Bank had engaged the services of NSDL for facilitating the remote e-voting to enable the Members to cast their votes electronically on the designated website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) of NSDL.
- 1.4 **Total No. of shares based on Paid Up Capital** of the Bank as on the cut-off date i.e. **Friday, January 10, 2025** were **8,32,14,302**.
- 1.5 Date of **Public Announcement** with respect to completion of dispatch of Postal ballot Notice in three (3) newspapers **was made on Thursday, January 16, 2025** in **Financial Express & The Free Press Journal in English** and **Navshakti in Marathi**.
- 1.6 The remote e-voting **commenced on Friday, January 17, 2025 at 9:00 a.m. (IST)** and **ended on Saturday, February 15, 2025 at 5:00 p.m. (IST)**.
- 1.7 **Particulars of remote e-voting** of the Postal Ballot through e-voting process from the members **have been maintained electronically** to record the assent or dissent received.
- 1.8 The **e-voting was blocked at 5:00 pm (IST) on Saturday, February 15, 2025** and the e-voting summary statement was thereafter downloaded from the NSDL's e-voting website on **February 17, 2025** at 03:04 pm in presence of two witnesses not in employment of the Bank.
- 1.9 The Management of the Bank is responsible to ensure compliance with the requirements of the Act, the Rules and the MCA Circulars relating to remote e-voting and voting through postal ballot form on the Resolution contained in the notice of Postal Ballot.
- 1.10 My responsibility as scrutinizer for the voting through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution.

**(2) A summary of the Postal Ballot votes cast through electronically is given below:**

**1. Payment of remuneration to Mr. Rishi Gupta, Managing Director & CEO ("M.D. & CEO") (DIN: 01433190) of the Bank for the FY 2023-24**

**SPECIAL RESOLUTION:**

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
176	2,81,45,908	99.75

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
55	70,443	0.25

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes held by them
0	0

Total valid votes cast: 2,82,16,351 - 100%  
 % of total votes cast in favor of the Resolution: 2,81,45,908 - 99.75%  
 % of total votes cast against the Resolution: 70,443 - 0.25%

**Resolution passed with requisite majority.**

**2. Approval of 'Fino Payments Bank Limited - Employees Stock Option Policy, 2024'  
SPECIAL RESOLUTION:**

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
186	2,40,23,743	85.14

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
47	41,92,354	14.86

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes held by them
0	0

Total valid votes cast: 2,82,16,097 - 100%  
% of total votes cast in favor of the Resolution: 2,40,23,743 – 85.14%  
% of total votes cast against the Resolution: 41,92,354 – 14.86%

**Resolution passed with requisite majority.**

(3) In view of the above results, I hereby certify that the special resolutions proposed at item no. 1 and 2 of the Postal Ballot Notice dated December 18, 2024 have been passed with requisite majority.

(4) You may accordingly declare the results of the voting by postal ballot.

**For Kaushik Joshi & Co.**

**Company Secretaries**

TRIBHUWNESHWAR  
BHUWNESHWAR  
KAUSHIK

Digitally signed by  
TRIBHUWNESHWAR  
BHUWNESHWAR KAUSHIK  
Date: 2025.02.17 14:06:53 +05'30'

**Tribhuwneshwar Kaushik – Partner**

**M. No. F10607**

**COP NO. 16207**

**UDIN: F010607F003949696**

**Place:** Mumbai

**Date:** February 17, 2025

**For Fino Payments Bank Limited**

**Basavraj Loni**

**Company Secretary & Compliance Officer**