

May 26, 2023

**BSE Limited**  
Corporate Relationship Department,  
2<sup>nd</sup> 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, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051  
(Symbol: FINOPB)

Dear Sir/ Madam,

**Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2023**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of Fino Payments Bank Limited (**"the Bank"**) for the financial year ended March 31, 2023 issued by DM & Associates Company Secretaries LLP.

The aforesaid information is also available on the website of the Bank 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, 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)

# **DM & ASSOCIATES COMPANY SECRETARIES LLP**

**(LLPIN NO. AAI-4743)**

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**[Firm Registration No: L2017MH003500] [Peer Review Certificate: 758/2020]**  
REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097  
Tel No. 022-28443641 Email: [dmassociatesllp@gmail.com](mailto:dmassociatesllp@gmail.com)

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## **Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Secretarial Compliance report of **FINO PAYMENTS BANK LIMITED** for the year ended **MARCH 31, 2023**.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **FINO PAYMENTS BANK LIMITED** (hereinafter referred as 'the Bank'), having its Registered Office at **Mindspace Juinagar, 8<sup>th</sup> Floor, Plot No. Gen 2/1/F, Tower 1, TTC Industrial Area, MIDC Shirwane, Juinagar, Navi Mumbai, Thane-MH 400706 IN**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by the Bank,
- (b) the filings/ submissions made by the Bank to the stock exchanges,
- (c) website of the Bank,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations, 2015**");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable**;

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- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable**;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;  
and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

- (a) The Bank has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guide- lines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NONE										

- (b) The Bank has taken the following actions to comply with the observations made in previous reports:  
**There was no observation made in previous reports**

Sr. No.	Compliance Requirement (Regulations/ circulars/guide- lines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NONE										

**We further report that** during the Review Period, the Bank has complied with Para 6(A) and 6(B) of the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 issued by the Securities and Exchange Board of India on "Resignation of Statutory Auditors from listed entities and their material subsidiaries."

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We further report that, in terms of the circulars issued by-

- a) BSE Limited circular number 20230316-14 dated March 16, 2023 and circular number 2023410-41 dated April 10, 2023; and
- b) National Stock Exchange of India Limited circular number NSE/CML/2023/21 dated March 16, 2023 and circular number NSE/CML/2023/30 dated April 10, 2023.

during the Review Period, the compliance status of the Bank is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the Bank are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	<b>Adoption and timely Updation of the Policies:</b> <ul style="list-style-type: none"><li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors</li><li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li></ul>	Yes	None
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>- The Bank is maintaining a functional website</li><li>- Timely dissemination of the documents/ information under a separate section on the website</li><li>- Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li></ul>	Yes	None
4.	<b>Disqualification of Director:</b> None of the Director(s) of the bank are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Bank.	Yes	None
5.	<b>To examine details related to Subsidiaries of the Bank</b> <ul style="list-style-type: none"><li>(a) Identification of material subsidiary companies</li><li>(b) Disclosure requirement of material as well as other subsidiaries</li></ul>	NA	The Bank does not have any subsidiary during the Review Period

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6.	<b><u>Preservation of Documents:</u></b> The Bank is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<b><u>Performance Evaluation:</u></b> The Bank has conducted performance evaluation of the Board, Independent Directors and the Committees during the Review Period as prescribed in SEBI LODR Regulations, 2015.	Yes	None
8.	<b><u>Related Party Transactions:</u></b> (a) The Bank has obtained prior approval of Audit Committee for all related party transactions; or	Yes	None
	(b) The Bank has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	None
9.	<b><u>Disclosure of events or information:</u></b> The Bank has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<b><u>Prohibition of Insider Trading:</u></b> The Bank is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b> No action(s) has been taken against the Bank / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None
12.	<b><u>Additional Non-compliances, if any:</u></b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

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## **Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

## **For DM & Associates Company Secretaries LLP**

### **Company Secretaries**

**ICSI Unique Code L2017MH003500**

**DINESH KUMAR**

**DEORA**

Digitally signed by DINESH

KUMAR DEORA

Date: 2023.05.19 19:27:46 +05'30'

**Dinesh Kumar Deora**

**Partner**

**FCS NO 5683**

**C P NO 4119**

**UDIN: F005683E000340556**

Place: Mumbai

Date: May 19, 2023