

**FINO PAYMENTS BANK LIMITED**

**Registered Office:** Mindspace Juinagar, 8<sup>th</sup> Floor, Plot No. Gen 2/1/F, Tower 1, TTC Industrial Area,  
MIDC Shirwane, Juinagar, Navi Mumbai, Thane - 400706

**CIN:** L65100MH2007PLC171959 | **E-mail:** [cs@finobank.com](mailto:cs@finobank.com)

**Website:** [www.finobank.com](http://www.finobank.com) | **Phone:** +91 22 7104 7000

**POSTAL BALLOT NOTICE**

*[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended and applicable circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]*

VOTING STARTS ON	VOTING ENDS ON
Friday, April 26, 2024, at 9:00 a.m. (IST)	Saturday, May 25, 2024, at 5:00 p.m. (IST)

Dear Members,

**NOTICE** is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“**Rules**”), 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**”) (including any statutory modification or re-enactment thereof for the time being in force), 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 and 09/2023 dated September 25, 2023 (collectively termed as “**MCA Circulars**”) and applicable circulars issued by Securities and Exchange Board of India, from time to time (collectively termed as “**SEBI Circulars**”) (MCA Circulars and SEBI Circulars are collectively termed as “**Circulars**”), to transact the special business as set out hereunder by passing Special Resolution by the Members of Fino Payments Bank Limited (“**Bank**”) through Postal Ballot via remote Electronic Voting (“**e-Voting**”) only.

Pursuant to Sections 102 and 110 and other applicable provisions of the Act read with the Rules made thereunder, the statement pertaining to the said Resolution setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice (“**Notice**”).

In terms of the Circulars, the Bank is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Bank/ National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (collectively termed as “**Depositories**”)/ KFin Technologies Limited (“**RTA**”). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the e-Voting system. In respect of those Members who have not registered their email ids, the Bank has provided the mechanism in this Notice to register their email ids.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the Circulars and SS-2, the Bank is providing e-Voting facility to its Members, to enable them to cast their votes electronically. The Bank has engaged the services of NSDL for the purpose of providing e-Voting facility to its Members. The instructions for e-Voting are appended to this Notice. The Notice is also available on the website of the Bank [www.finobank.com](http://www.finobank.com).

Members desiring to exercise their vote through the e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-Voting not later than 5.00 p.m. (IST) on Saturday, May 25, 2024. The e-Voting facility will be disabled by NSDL immediately thereafter.

## SPECIAL BUSINESS

### 1. Appointment of Mrs. Neeta Mukerji (DIN: 00056010) as an Independent Director of the Bank

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (**“Act”**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and applicable provisions of the Banking Regulation Act, 1949 and other applicable laws, guidelines applicable to Payments Bank and relevant circulars issued by the Reserve Bank of India (**“RBI”**) from time to time, including any amendments, modifications, variations or re-enactments thereof for the time being in force, and in accordance with the Articles of Association of the Bank and pursuant to the recommendation of Nomination and Remuneration Committee (**“NRC”**) and approval of the Board of Directors of the Bank, Mrs. Neeta Mukerji (DIN: 00056010) who was appointed as an Additional Director in the capacity of ‘Independent Director’ with effect from March 05, 2024 and who holds office till ensuing Annual General Meeting of the Bank under Section 161(1) of the Act and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from March 05, 2024 to March 04, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** the Board (which shall include the NRC) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in regard to the above resolution as it may in its absolute discretion, deem necessary or desirable to give effect to this resolution.”

#### Registered Office:

MindSpace Juinagar, 8<sup>th</sup> Floor,  
Plot No. Gen 2/1/F, Tower 1,  
TTC Industrial Area, MIDC Shirwane,  
Juinagar, Navi Mumbai, Thane -400706  
CIN: L65100MH2007PLC171959  
Email: [cs@finobank.com](mailto:cs@finobank.com)  
Website: [www.finobank.com](http://www.finobank.com)

Place: Navi Mumbai  
Date: April 18, 2024

By Order of the Board of Directors  
**Fino Payments Bank Limited**

Sd/-  
**Basavraj Loni**  
Company Secretary & Compliance Officer  
Membership No.: A23095

**NOTES:**

1. An explanatory statement pursuant to Sections 102 and 110 of the Act setting out all material facts relating to the resolution in this Notice are appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended from time to time, read with the applicable Circulars, the Bank is pleased to offer e-Voting facility to members to cast their vote electronically.
3. The Bank has engaged the services of National Securities Depository Limited (“NSDL” or “Service Provider”) for facilitating e-Voting to enable the members to cast their votes electronically.
4. In accordance with the Circulars, the Bank is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot.
5. The Postal Ballot Notice is being sent by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories, i.e. NSDL and Central Depository Services (India) Limited (the “CDSL”) as on Friday, April 19, 2024 (the “Cut-Off Date”) and who have registered their e-mail addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings, if any, with the Registrar and Share Transfer Agent of the Bank, RTA, in accordance with the provisions of the Act read with the Rules made thereunder and the framework provided under the Circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date should treat this Notice for information purpose only. This Notice is also available at the Bank’s website: [www.finobank.com](http://www.finobank.com) and the websites of the Stock Exchanges i.e. BSE Limited (“BSE”) at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited (“NSE”) at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Bank as on the Cut-Off Date, subject to the relevant provisions of the Banking Regulation Act, 1949 and RBI (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 dated January 16, 2023.

It is however, clarified that all Members of the Bank as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Bank /RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

6. The e-Voting shall commence on Friday, April 26, 2024 at 9:00 a.m. (IST) and shall end on Saturday, May 25, 2024 at 5:00 p.m. (IST). During this period, members of the Bank holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
7. The Board of Directors has appointed Mr. Tribhuwneshwar Kaushik and in his absence, Mr. Savyasachi Joshi of M/s. Kaushik Joshi & Co., Practising Company Secretaries, as the Scrutinizer, for scrutinizing the e-Voting in a fair and transparent manner.

8. The Scrutinizer will submit his report to the Part-time Chairperson or Company Secretary as authorized by the Board of Directors, after scrutiny of the votes cast, on the result of the Postal Ballot process within two working days of conclusion of remote e-voting process. The Scrutinizer's decision on the validity of votes cast will be final.
9. The Result declared along with the Scrutinizer's Report shall be placed on the Bank's website [www.finobank.com](http://www.finobank.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Part-time Chairperson or Company Secretary as authorized by the Board of Directors, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Bank are listed. The results shall also be displayed on the notice board at the Registered Office of the Bank.
10. The Resolution, if passed by the requisite majority through Postal Ballot, shall be deemed to be passed on the last date specified for e-Voting i.e. Saturday, May 25, 2024.
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. Relevant documents referred to in this Notice and the explanatory statement setting out the material facts in respect of the resolutions set out in this Notice requiring the approval of the members shall be available for inspection by the members until 5:00 p.m. (IST) of the last date as specified for e-Voting i.e. Saturday, May 25, 2024. Members who wish to inspect the documents are requested to send an email to [cs@finobank.com](mailto:cs@finobank.com) from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID and the documents they wish to inspect.
13. **Process for those members whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolution set out in this Notice:**
  - a. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@finobank.com](mailto:cs@finobank.com).
  - b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@finobank.com](mailto:cs@finobank.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Sr. No. 14 - **Step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
  - c. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
  - d. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID correctly in their demat account with their Depository Participants in order to access e-Voting facility.
14. **The instructions for Members for remote e-voting are as under:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





## Step 1: Access to NSDL e-Voting system

### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com/">www.cdslindia.com/</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="https://www.cdslindia.com">https://www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login, can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login, can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 119627 then user ID is 119627001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, please follow the detailed procedure with respect to registration of e-mail addresses as mentioned in note no. 13 & 14 of this Notice.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option is available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- "Physical User Reset Password?" (If you are holding shares in physical mode) option is available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of Fino Payments Bank Limited.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

- Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scan (PDF/JPG Format) of the certified copy of relevant Board Resolution/ Authority letter etc. authorizing their representative(s) to vote on their behalf, to the Scrutinizer by e-mail to [caskaushikjoshi@gmail.com](mailto:caskaushikjoshi@gmail.com) with a copy marked to [evoting@nsdl.com](http://www.evoting@nsdl.com) by quoting the concerned DP ID and Client ID or Folio Number. Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.



2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries/issues or grievances you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sanjeev Yadav, Assistant Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013 at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**Registered Office:**

Mindspace Juinagar, 8<sup>th</sup> Floor,  
Plot No. Gen 2/1/F, Tower 1,  
TTC Industrial Area, MIDC Shirwane,  
Juinagar, Navi Mumbai, Thane -400706  
CIN: L65100MH2007PLC171959  
Email: [cs@finobank.com](mailto:cs@finobank.com)  
Website: [www.finobank.com](http://www.finobank.com)

Place: Navi Mumbai  
Date: April 18, 2024

By Order of the Board of Directors  
**Fino Payments Bank Limited**

Sd/-  
**Basavraj Loni**  
**Company Secretary & Compliance Officer**  
Membership No.: A23095

**ANNEXURE TO NOTICE  
EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("ACT")**

**Item no.1**

**Appointment of Mrs. Neeta Mukerji (DIN: 00056010) as an Independent Director of the Bank**

The Board of Directors of the Bank, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") and Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") read with the Articles of Association of the Bank, had approved the appointment of Mrs. Neeta Mukerji ("Mrs. Mukerji") as an Additional Director in the capacity of Independent Director of the Bank with effect from March 05, 2024 to hold office upto the ensuing Annual General Meeting of the Bank.

The Bank has received a notice in writing under Section 160 of the Act from a Member, proposing the candidature of Mrs. Mukerji for appointment as Independent Director of the Bank.

The Bank has received from Mrs. Mukerji (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations (iv) Declaration and Undertaking (Fit and Proper Declaration) prescribed by the Reserve Bank of India ("RBI") and other applicable guidelines / circulars issued from time to time. Mrs. Mukerji has confirmed that she has not been debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority. Further, Mrs. Mukerji has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Bank.

A brief profile of Mrs. Mukerji along with the required information, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), has been provided in the **Annexure-A**, attached to the Notice.

Accordingly, the approval of the Members is sought for the appointment of Mrs. Mukerji as an Independent Director, not liable to retire by rotation, to hold office for period of five (5) consecutive years, from March 05, 2024 to March 04, 2029 (both days inclusive).

Except Mrs. Mukerji and/or her relatives, none of the Directors, Key Managerial Personnel and/or their relatives are, in any way, financially or otherwise, concerned or interested, in the resolution mentioned at Item No. 1 of the Notice.

The Board of Directors of the Bank recommends the Special Resolution set out at Item No.1 for the approval of the Members.

**Registered Office:**

Mindspace Juinagar, 8<sup>th</sup> Floor,  
Plot No. Gen 2/1/F, Tower 1,  
TTC Industrial Area, MIDC Shirwane,  
Juinagar, Navi Mumbai, Thane -400706  
CIN: L65100MH2007PLC171959  
Email: [cs@finobank.com](mailto:cs@finobank.com)  
Website: [www.finobank.com](http://www.finobank.com)

By Order of the Board of Directors  
**Fino Payments Bank Limited**  
Sd/-  
**Basavraj Loni**  
**Company Secretary & Compliance Officer**  
ICSI Membership No. ACS: 23095

Place: Navi Mumbai  
Date: April 18, 2024

**Annexure – A**
**Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India**

<b>Name of the Director and DIN</b>	<b>Mrs. Neeta Mukerji (DIN: 00056010)</b>																										
Age / Date of Birth	58 years / October 16, 1965																										
Qualifications	Post Graduate Diploma in Management from Indian Institute of Management, Calcutta  BA Honors in Economics from Lady Shri Ram College, Delhi University																										
Experience / Brief Profile	Ms. Neeta Mukerji has Post Graduate Diploma in Management from Indian Institute of Management, Calcutta. She is a senior banker with 30 years of experience in premier financial institutions like ICICI Bank, Asset Reconstruction Company of India (ARCIL), GE Capital and RBL Bank. She has wide ranging experience across banking with specific focus on credit, risk management and distressed debt. Her core expertise areas include setting up and managing risk management function, assessing credit risk and structuring complex financial transactions and resolution of distressed debt.																										
Date of first appointment on the Board	March 05, 2024																										
Number of Meetings of the Board attended during the year	1 (One)																										
Other Directorships	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Company</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>SREI Equipment Finance Limited</td> <td>Independent Director</td> </tr> </tbody> </table>			Sr. No.	Name of Company	Designation	1.	SREI Equipment Finance Limited	Independent Director																		
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Memberships / chairmanships of committees of Boards	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Company</th> <th>Name of Committee</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td rowspan="6">1.</td> <td rowspan="6">Fino Payments Bank Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Risk and Asset Liability Management Committee</td> <td>Chairperson</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> <td>Member</td> </tr> <tr> <td>Customer Service Committee</td> <td>Member</td> </tr> <tr> <td>Business &amp; Corporate Restructuring Committee</td> <td>Member</td> </tr> <tr> <td rowspan="2">2.</td> <td rowspan="2">SREI Equipment Finance Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>Chairperson</td> </tr> </tbody> </table>			Sr. No.	Name of Company	Name of Committee	Designation	1.	Fino Payments Bank Limited	Audit Committee	Member	Risk and Asset Liability Management Committee	Chairperson	Stakeholders Relationship Committee	Member	Corporate Social Responsibility Committee	Member	Customer Service Committee	Member	Business & Corporate Restructuring Committee	Member	2.	SREI Equipment Finance Limited	Audit Committee	Member	Nomination and Remuneration Committee	Chairperson
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Listed entities from which the	Nil																										

person has resigned from the directorship in the past three years	
Number of shares held in the Bank (including shareholding as a beneficial owner)	None
Terms and conditions of appointment including details of remuneration	Mrs. Mukerji is being appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 5 consecutive years, from March 05, 2024 to March 04, 2029 (both days inclusive). She shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for attending Board and Committee meetings and fixed remuneration upto ₹ 10,00,000 per annum (on pro-rata basis) as approved by the shareholders on April 07, 2024.
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Bank is of the opinion that Mrs. Mukerji is a person of integrity and considering her qualifications, extensive knowledge and rich experience in Banking, Finance, Treasury, Technology, Digital Banking, Customer Service including underwriting, claims, operations, technology, customer service including the call centre and the Six Sigma quality initiative Credit management, Risk management and distressed debt etc., the appointment of Mrs. Mukerji is in the interest of the Bank. Her association would be of immense benefit and value to the Bank and, therefore, the Board recommends her appointment as an Independent Director to the Members. In the opinion of the Board of Directors, Mrs. Mukerji is independent of the management of the Bank and fulfils the conditions specified in the Act read with the rules made thereunder, SEBI Listing Regulations and the applicable RBI Guidelines for appointment as an Independent Director.
Remuneration last drawn during financial year 2023-24	Sitting fees- ₹ 1,00,000
Nature of expertise in specific functional areas	Finance, Treasury, Technology, Digital Banking, Customer Service Credit management, Risk management and distressed debt
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None