

**FINO PAYMENTS BANK LIMITED**  
**(formerly Fino Fintech Limited)**  
**CIN: U65100MH2007PLC171959**

**Regd. Office: Mindspace Juinagar, Tower 1 Board Room, 8<sup>th</sup> Floor,  
TTC Industrial Area, MIDC Shirwane, Navi Mumbai- 400706,  
Phone: +91 22 7104 7000 Fax: +91 22 7104 7066, E-mail: [basavraj.loni@finobank.com](mailto:basavraj.loni@finobank.com)**

**NOTICE**

**NOTICE** is hereby given that the Fourth Annual General Meeting of the Members of Fino Payments Bank Limited will be held at a shorter notice on Wednesday, the 30<sup>th</sup> day of September, 2020 at 11.00 a.m. at the Registered Office of the Bank at Mindspace Juinagar, Tower 1 Board Room, 8<sup>th</sup> Floor, TTC Industrial Area, MIDC Shirwane, Navi Mumbai- 400706 to transact the following business. The Members/Participants may attend Annual General Meeting through Video Conferencing or Other Audio Visual Means, without their physical presence at a venue. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 3 of this Notice.

**I. Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements for financial year ended 31<sup>st</sup> March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rishi Gupta (DIN: 01433190), Managing Director & CEO who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors and pursuant to the approval granted by Reserve Bank of India, approval of the Members be and is hereby accorded for the appointment of M/s. MSKC & Associates (formerly known as R.K. Kumar & Co.), Chartered Accountants (Registration No. 001595S) as Statutory Central Auditors of the Bank for a period of one year from the conclusion of this meeting until the conclusion of the next Annual General Meeting to conduct audit of Bank for the financial year 2020-21

at a remuneration to be determined by the Board of Directors and/or Audit Committee of the Bank, in addition to out of pocket expenses as may be incurred by them during the course of the Audit.

FURTHER RESOLVED that approval of the Bank be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals, if any, to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

## II. Special Business:

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special resolution:

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder and the Articles of Association of the Bank and pursuant to the approval of Reserve Bank of India under section 35B of the Banking Regulation Act, 1949 and Guidelines of RBI for Payments Bank and other applicable provisions, if any of the relevant acts (including any statutory modifications or re-enactment thereof for the time being in force), and subject to the approval of the Central Government, if necessary, and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the members be and is hereby accorded for re-appointment of Mr. Rishi Gupta as Managing Director & CEO for a further period of three years with effect from May 2, 2020 till May 1, 2023 at a remuneration determined by the Nomination and Remuneration Committee and the Board of Directors, subject to the approval of Reserve Bank of India.

**FURTHER RESOLVED** that for the purpose of giving effect to this Resolution, any Director or Company Secretary of the Bank be authorised to do all such acts, deeds, matters and things as they may deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all

necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary resolution:

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Deena Mehta (DIN: 00168992), who was appointed as an Additional Director in the capacity of the Independent Director of the Bank with effect from 19<sup>th</sup> March, 2020 to hold office as such until the conclusion of next Annual General Meeting of the Company in terms of Section 161 of the Act and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, being so eligible, be and is hereby appointed as an Independent Director of the Bank to hold office for a term of five consecutive years commencing from 19<sup>th</sup> March, 2020.”

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special resolution:

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant to the provisions of sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder and subject to the approval of Reserve Bank of India in accordance with Section 35B of the Banking Regulation Act, 1949 and Guidelines of RBI for Payments Bank and other applicable provisions, if any of the relevant acts (including any statutory modifications or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for the payment of Rs. 60,00,000/- as Performance Bonus (Variable pay) for the Financial year 2019-20 to Mr. Rishi Gupta, M.D. & CEO of the Bank.

**FURTHER RESOLVED** that for the purpose of giving effect to this Resolution, any Director or Company Secretary of the Bank be authorised to do all such acts, deeds, matters and things as they may deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all

necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special resolution:

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant to the provisions of sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder and subject to the approval of Reserve Bank of India in accordance with Section 35B of the Banking Regulation Act, 1949, Compensation Policy Guidelines of the issued by RBI on November 4, 2019 and applicable Guidelines of RBI for Payments Bank and other applicable provisions, if any of the relevant acts (including any statutory modifications or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to pay remuneration to Mr. Rishi Gupta, Managing Director & CEO of the Bank up to Rs. 1,51,37,889/- per annum for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 plus perquisites payable as per the Compensation Policy applicable to M.D. & CEO of the Bank.

1. Salary	: Rs. 69,73,329/-
2. Other Allowances	: Rs. 81,64,560/-
<b>TOTAL</b>	<b>: Rs. 1,51,37,889/-</b>

**Notes:**

1. Retirals and benefits as per statutory requirements
2. Perquisites as per the Compensation Policy.

**FURTHER RESOLVED** that subject to the approval of Reserve Bank of India, the approval of the Company be accorded to the Board of Directors of the Bank (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to the appointee, from time to time, as they may deem fit, subject to the limits laid down in section 197 and all other applicable provisions of the Act and the Rules framed thereunder read with Schedule V of the Act including any statutory modification and re-enactment thereof for

the time being in force and subject to the approval of the Central Government, if necessary, and subject to the requisite approvals, if any, being obtained.

**FURTHER RESOLVED** that for the purpose of giving effect to this Resolution, any Director or Company Secretary of the Bank be authorised to do all such acts, deeds, matters and things as they may deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

**For and on behalf of Board of Directors**

Sd/-

**Basavraj Loni**

**Company Secretary & AVP- Legal**

Date : August 12, 2020

Place: Navi Mumbai

**NOTES:**

1. An Explanatory Statement as required pursuant to provisions of Section 102(1) of the Companies Act, 2013 is annexed herewith.
2. Additional information with respect to Item Nos. 2, 4 and 5 set out above is annexed hereto.
3. In view of the continuing Covid 19 pandemic, facility of VC/OAVM is also provided to shareholders. Below are the VC Credentials:

**Below are the VC Credentials:**

VC Details - Board Room ( Anant )

Link: <https://call.lifesizecloud.com/241126>

Extension: 241126#

Passcode: 100014

4. Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to the members whose email id are registered with the Company/ Depositories.
5. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND VOTE INSTEAD OF HIM AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
6. Member/Proxy, desirous of attending the Meeting, must bring the Attendance Slip (enclosed herewith) to the Meeting duly completed and signed, and hand over the same at the venue entrance. The Members who are desirous of attending through VC/OAVM, the facility for appointment of proxies for such members will not be available for this AGM and also requirement of attendance sheet for such members shall be dispensed.
7. Corporate and Institutional members intending to send their authorised representative(s) to attend the meeting or attend through VC/OAVM are requested either to send to the Company, a certified copy of the Board resolution/ Authority letter authorising such representative(s) to attend and vote on their behalf at the meeting or are required to send scanned copy (pdf/jpg format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and relevant documents referred to in this Notice of AGM and Explanatory Statement will be available for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 30<sup>th</sup> September, 2020. Members seeking to inspect such documents can send an email to Company's e-mail id [basavraj.loni@finobank.com](mailto:basavraj.loni@finobank.com).
10. The documents of the Company shall be sent in electronic form to those Members who have registered their e-mail address with the Company. The Company will further continue to send all such documents by electronic mail / in electronic form, which Members may kindly note. However, in case a Member wishes to receive physical copy of the said documents, he is requested to send an e-mail to [basavraj.loni@finobank.com](mailto:basavraj.loni@finobank.com) duly quoting his Folio number and email ID.
11. Kindly register your email address and contact details with us, by writing to us addressed to the Secretarial Department at our Registered Office, or at our e-mail ID [basavraj.loni@finobank.com](mailto:basavraj.loni@finobank.com). This will help us in prompt sending of notices, annual reports and other shareholder communications in electronic form.
12. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Messrs Adroit Corporate Services Pvt.Ltd. ("Adroit" or "RTA") having their office at 17-20, Jafferbhoy Ind. Estate, 1<sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.
13. In view of the outbreak of the COVID-19 pandemic, social distancing norms shall be mandatorily followed and also the guidelines issued by Government of Maharashtra shall be strictly adhered.
14. The route map and prominent landmark of the venue of the meeting is attached to this Notice.

**STATEMENT ANNEXED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NOS. 4, 6 and 7**

Mr. Rishi Gupta, aged 51 years, is a qualified and certified rank holder Chartered Accountant and also a Cost Accountant. Mr. Gupta brings over two decades of diverse experience in the Corporate sector including banking sector.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 13, 2020 had approved the re-appointment of Mr. Rishi Gupta as M.D. & CEO of the Bank for a further period of five years beginning from May 2, 2020 till May 1, 2025 which was subject to the approval of RBI and the Shareholders. Accordingly, the Bank had applied to RBI vide its letter dated February 27, 2020 seeking its approval for re-appointment of Mr. Rishi Gupta as M.D. & CEO of the Bank for the aforesaid period. Further, the Bank has received an approval of RBI vide email dated April 27, 2020 approving the re-appointment of Mr. Rishi Gupta as M.D. & CEO of the Bank for a further period of three years beginning from May 2, 2020 till May 1, 2023, subject to the approval of the Shareholders. The Board of Directors in their meeting held on 15<sup>th</sup> May, 2020 noted the variation in term and approved the re-appointment for a term for 3 years as aforesaid and recommends shareholders to approve re-appointment of Mr. Rishi Gupta, MD & CEO for a term of 3 years beginning from May 2, 2020 till May 1, 2023 as set forth in item no. 4 of this Notice.

Further, pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 12, 2020 had approved the payment of Rs. 60,00,000/- as Performance Bonus (Variable pay) for the Financial year 2019-20 to Mr. Rishi Gupta, M.D. & CEO, subject to the approval of Reserve Bank of India (RBI) and the Shareholders. The Board of Directors recommends shareholders to approve the performance bonus for F.Y 2019-20 as set forth in item no. 6 of this Notice.

Further, considering the profile of Mr. Gupta, industry standards and the performance of the Bank and pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors at its Meeting held on August 12, 2020 approved the increase in the remuneration of Mr. Rishi Gupta, Managing Director & CEO of the Bank by 10% of the salary i.e. from Rs. 1,37,61,718/- to Rs. 1,51,37,889/- per annum for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 and perquisites payable as per the Compensation Policy applicable to M.D. & CEO of the Bank subject to the approval of the Reserve Bank of India and Shareholders.



The break-up of the remuneration is as follows:

1. . Salary	: Rs. 69,73,329/-
2. Other Allowances	: Rs. 81,64,560/-
<b>TOTAL</b>	<b>: Rs. 1,51,37,889/-</b>

**Note:**

1. Retirals and benefits as per statutory guidelines.
2. Perquisites as per the Compensation Policy.

Mr. Rishi Gupta holding DIN 01433190 was first appointed on the Board of Directors on 27<sup>th</sup> June, 2016. He had attended all 4 Board meetings held during the financial year 2019-20.

Mr. Rishi Gupta holds one share in the Bank as registered owner without having beneficial interest in the same and the directorship and membership in other entities and other details are mentioned below:

Sr No.	Names of the Companies /bodies corporate/ firms/ association of individuals	Nature of interest or concern / Change in interest or concern	Shareholding*	Date on which interest or concern arose / changed
1.	Mumbai Cricket Association	Member	NA	September 2013
2.	Daybox Technologies Private Limited	Member	160 equity shares of face value of Rs.10 each	10 <sup>th</sup> August, 2016
3.	Humour Me Private Limited	Member	126 equity shares of face value of Rs.10 each	29 <sup>th</sup> September, 2018
4.	SQL Star International Limited	Member	500 equity shares of face value of Rs.10 each	June 1989

Except Mr. Rishi Gupta, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 4, 6 and 7.

**Statement to the Shareholders as required under sub-clause (C) of Section II of Part II of Schedule V to the Companies Act, 2013:**

**I. GENERAL INFORMATION:**

- (1) Nature of Industry: The Company is engaged in the business of Payments Bank segment and is a Banking Company. The Bank offers services such as current and savings accounts, remittances, business correspondent, mobile banking, bill payments and third party financial products distribution. The Bank is engaged in various types of financial services to the rural, poor and underserved and unserved classes to help them being economically self-reliant.
- (2) Date of commencement of commercial production: June 23, 2007 (erstwhile Fino Fintech Ltd). However June 30, 2017 was the commencement date of Payments Bank business. Since the Company is into banking sector, hence there is no date of commercial production.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- (4) Financial performance based on given indicators: The Revenue of the Bank is Rs. 69,13,973 thousand in F.Y 2019-20 and the Bank has incurred a Loss of Rs. 3,20,362 thousand as on 31<sup>st</sup> March, 2020.
- (5) Foreign Investments or Collaborators, if any : Nil as on 31<sup>st</sup> March, 2020

**II. INFORMATION ABOUT THE APPOINTEE:**

- (1) Background details of Mr. Rishi Gupta: He is a qualified and certified rank holder Chartered Accountant and Cost Accountant and has more than two decade of rich experience in the Corporate sector including banking sector.
- (2) Past Remuneration: Remuneration of Rs. 1,37,61,718/- which includes Salary and Allowances plus perquisites paid for F.Y 2019-20 as per Compensation policy of the Bank. Performance bonus (Variable pay) of Rs. 60,00,000/- (subject to requisite approvals) is proposed to be paid for F.Y 2019-20.
- (3) Recognition or awards: In 2011, 2012 and 2013, Mr. Gupta was awarded the "CFO100 Roll of Honour". He also bagged the "The Indian CFO Award for Excellence in Finance in a Start-up" by the IMA in 2013. Mr. Gupta was also awarded under the category CA Entrepreneur- Path Breaker Banking & Financial Institution organized by the Committee for Professional Accountants in Business & Industry (CPABI) on 19<sup>th</sup> January, 2018 and Mr. Gupta was also awarded "100 Top Most Influential BFSI Leaders" in February 2019.
- (4) Job profile and his suitability: A founding member of Fino PayTech Limited, in his previous role as COO and CFO, Mr. Rishi leads a team focused on bringing to fruition Fino's vision of being the universally preferred choice of customers, by

fulfilling all their financial service needs to the Team. Rishi successfully built and managed cutting-edge operational and financial capabilities at Fino.

Prior to joining Fino, Rishi worked with the International Finance Corporation (IFC) in New Delhi, India. He was also the founding member of the Business Correspondent Federation of India (BCFI) and served as the Chairman of its Economic Affairs Committee.

Rishi brings over two decades of diverse experience across verticals like manufacturing, banking and international institutions. He began his career with Maruti Udyog Limited and then joined ICICI Limited, from where he advanced to senior roles.

- (5) Remuneration proposed: It is proposed to pay Rs. 1,51,37,889/- as salary and allowance plus perquisites payable as per Compensation policy of the Bank for F.Y 2020-21 and Performance Bonus (Variable Pay) for F.Y 2019-20 as Rs.60,00,000/- subject to regulatory approval(s).
- (6) Comparative remuneration profile with respect to industry size of the Company, profile of the position and person: This bank is relatively new model designed by RBI and a differentiated Banks gradually upcoming in the industry, hence the proposed remuneration is not comparable.
- (7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any : NONE

### **III. OTHER INFORMATION:**

- (1) Reasons of loss or inadequate profits: The Bank has completed three years of its operations since the date of commencement is June 30, 2017. Due to being in its initial stage of operations, the Bank had incurred huge overheads which led to absence of profits.
- (2) Steps taken or proposed to be taken for improvement: The Business operations are to be increased in large magnitude, costs of operations are to be reduced to the extent possible and other indirect costs are also to be reduced comparatively.
- (3) Expected increase in productivity and profits in measurable terms: We as Payments bank have made a steady start which is evident with increase in our transaction volumes despite huge competition in the market. We have been also reckoned as a more evolved Payments bank in the segment and our USP of convenience and simplicity is now standing out.

### **IV. DISCLOSURES:**

- (1) The shareholders of the Bank are informed of the remuneration package of Mr. Rishi Gupta through the Explanatory Statement which is an Annexure to this notice.

- (2) The Bank is an unlisted Company, hence disclosures required in the Directors' Report under the head 'Corporate Governance' are not applicable.

None of the Directors and Key Managerial Personnel of the Bank, except Mr. Rishi Gupta, or his relatives are concerned or interested, financially or otherwise, in the said Special Resolutions as set out as Item nos. 4, 6 and 7 of the Notice.

This should also be treated as an abstract of the terms of remuneration of Mr. Rishi Gupta and the memorandum of interest of the Director in the said appointment as contemplated under relevant provisions of the Companies Act, 2013. The Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is disclosed aforesaid.

The Board recommends the resolutions to the shareholders under Item Nos. 4, 6 and 7 to be passed as a Special Resolutions.

#### **ITEM NO. 5**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors have appointed Mrs. Deena Mehta (DIN: 00168992) as an Additional Director in capacity of Independent Director on 19<sup>th</sup> March, 2020 on the Board of Fino Payments Bank Limited. As an Additional Director, Mrs. Mehta holds office till the date of AGM and is eligible for being appointed as an Independent Director. The Bank has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act"). The Bank has also received a declaration from Mrs. Mehta confirming that she meets the criteria of independence as prescribed under the Companies Act, 2013 and is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Bank.

In the opinion of the Board, Mrs. Mehta fulfills the conditions for her appointment as an Independent Director as specified in the Act and Board recommends her appointment as an Independent Director for a term of 5 consecutive years commencing from 19<sup>th</sup> March, 2020.

The brief profile of Mrs. Mehta is hereunder:

#### **Research Contribution and Papers published**

1. Paper on Investor redressal Mechanisms for investment in various instruments in capital markets- Paper written as part of final semester submission for Post Graduate Diploma in Securities Law at GLC
2. Paper on redrafting of Consent Regulations to make it more effective- Paper published jointly with Mr. Sandeep Parekh
3. Paper on cost Benefit Analysis of SEBI regulations for Stock Brokers – The paper examines various Regulations and whether they have contributed towards development of markets

4. Market wisdom Series- over 40 articles published in various languages such as English, Gujarati, Marathi, Hindi, Telgu, Haryanvi etc for basic investor education. Available on web site investmentz.com

**Contribution to Society:**

- Member of committee that implemented 8 projects in Gujarat post 2001 earthquake. The projects included setting up a school, infrastructure for village, ITI school etc.
- Actively involved in constructing 220 houses for earthquake affected in Bhachau district on behalf of own company as well as Prempuri Ashram Trust, a spiritual organization based in South Mumbai.
- Actively involved in constructing 60 houses for Tsunami affected villages in Nagapattinam.
- Active member of Trust Board of Prempuri Ashram Trust. The trust conducts over 4000 programs per year for spiritual, cultural, social and medical upliftment of citizens.
- Ongoing detection and operation camps for physically challenged specially polio patients. We have completed survey of over 700 villages, examined 2500 patients and operated upon 120 patients in Kutchh region of Gujarat. This activity is through our Charitable trust Asit C Mehta Charitable foundation.

**Personal achievements:**

- First woman to enter the trading ring of BSE Ltd.
- First woman on Board of BSE Ltd.
- First woman Vice-President & later on President of the BSE.
- Member of various SEBI committees since 1988 till date.

**Awards, recognition, etc:**

- Award from ZEE Business for Special Contribution to Capital markets in India 2009.
- Award for outstanding contribution in banking and financial services from the Indian Merchants Chamber Ladies Wings in 2007.
- Ten Outstanding Young Indian Award (TOYP) from India Junior Chamber in 1997
- Honored by Cosmos Bank for outstanding contribution in the field of finance in December 2005.
- First Indian woman to take part in 8th Jaycee Youth Voyage to Japan. Before 1978 only male delegations had represented India.
- Won several awards from Jaycee, Rotary and other like organizations for outstanding contribution to business development in India.
- Outstanding Achiever Award from NMIMS.
- Award from SVKM's NMIMS Business School for Outstanding Alumni in 2018.

The Disclosure of interest of Ms. Deena Mehta is as follows:

Sr No.	Names of the Companies /bodies corporate/ firms/ association of individuals	Nature of interest or concern / Change in interest or concern	Shareholding	Date on which interest or concern arose
1.	Asit C Mehta Financial Services Limited	Promoter/ Director	9,00358	20/03/1991
2.	Asit C Mehta Investment Intermediaries Limited	Promoter/ Managing Director	18,37,516	31/12/2019
3.	NMIMS Business School Alumni Association	Director	Nil	13/07/2011
4.	Reliance Asset Reconstruction Company Limited	Director	Nil	1/08/2014
5.	Asit C Mehta Comdex Services, DMCC	Director	Nil	6/12/2006
6.	Edgytal Digital Marketing Private Limited	Director	1,250	11/04/2018
7.	Magma Housing Finance Limited	Director	Nil	20/03/2020
8.	Asit C Mehta Forex Private Limited	Member	7,73,910	30/06/2014
9.	Asit C Mehta Real Estate Services Private Limited	Member	25,000	19/02/1997
10.	ACM Commodity Services Private Limited	Member	10,000	7/09/2015
11.	Nucleus IT Enabled Services Limited	Member	100 share (held as a nominee)	28/05/2008
12.	Asit C Mehta Commodity Services Limited	Member	1 share (held as nominee)	23/05/1991
13.	Shivshakti Charitable Trust	Trustee	Nil	01/01/2015
14.	Swami Shri Prempurji Ashram Trust	Trustee	Nil	15/09/2001

Mrs. Mehta is not related to any other Director and Key Managerial Personnel of the Bank and also does not hold any shares of the Bank. Mrs. Mehta was appointed as an Additional Director in the capacity of Independent Director of the Bank on 19<sup>th</sup> March, 2020 therefore she has not attended any meetings (no meeting was held during her tenure) in F.Y 2019-20. The Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is disclosed aforesaid. None of the Directors, Key Managerial Personnel



and their relatives, except Mrs. Mehta are in any way, concerned or interested in the said resolution. The resolution as set out in item No. 5 of this Notice is accordingly recommended as an ordinary resolution for your approval.

For and on behalf of Board of Directors

Sd/-

Place: Navi Mumbai  
Date: August 12, 2020

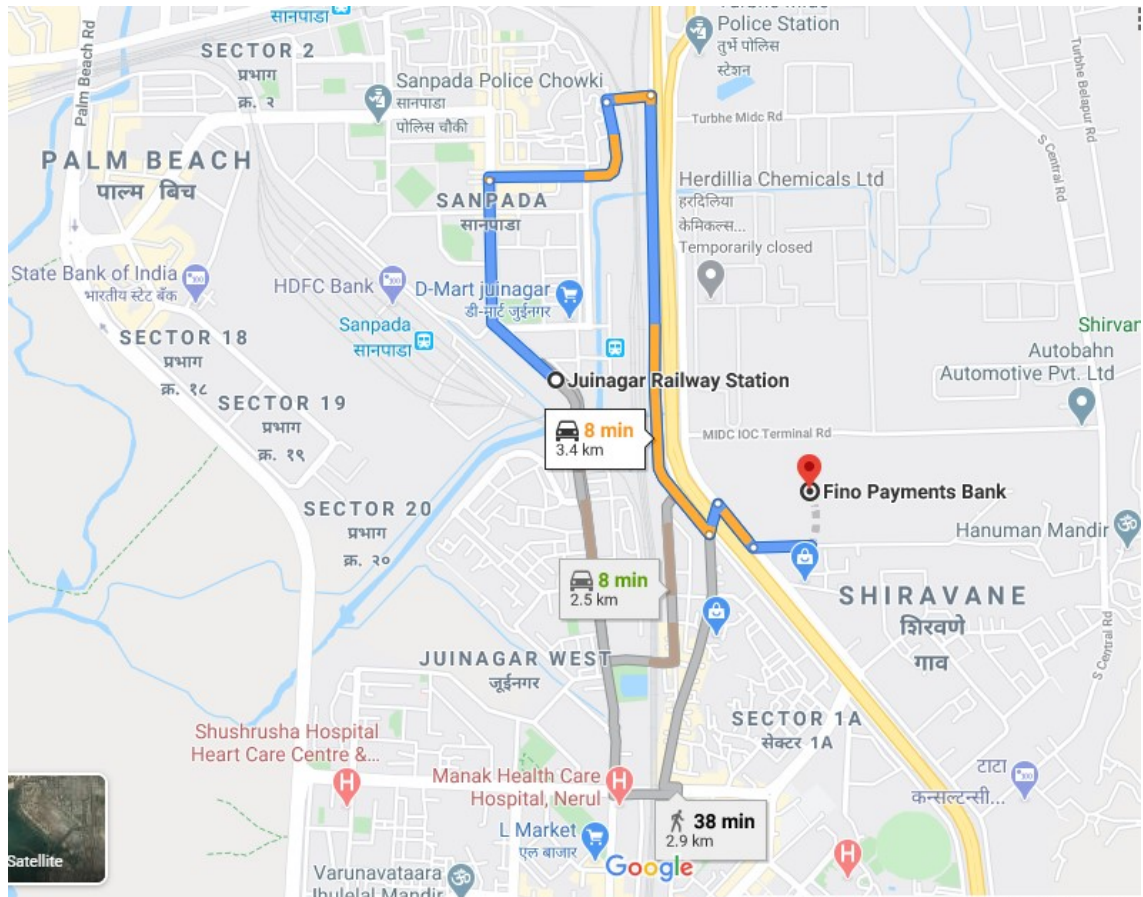
**Basavraj Loni**  
**Company Secretary & AVP-Legal**

**FINO PAYMENTS BANK LIMITED**  
(formerly Fino Fintech Limited)  
CIN: U65100MH2007PLC171959

Regd. Office: Mindspace Juinagar, Tower 1 Board Room, 8<sup>th</sup> Floor,  
TTC Industrial Area, MIDC Shirwane, Navi Mumbai- 400706,  
Phone: +91 22 7104 7000 Fax: +91 22 7104 7066, E-mail: [basavraj.loni@finobank.com](mailto:basavraj.loni@finobank.com)

Route Map

Landmark: Raheja Mindspace, Juinagar, Navi Mumbai





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Phone: +91 22 7104 7000 Fax: +91 22 7104 7066, E-mail: basavraj.loni@finobank.com**

**ATTENDANCE SLIP**

(PLEASE COMPLETE THIS SLIP AND HAND IT OVER AT THE ENTRANCE OF MEETING HALL)

**4<sup>TH</sup> ANNUAL GENERAL MEETING**

Folio No. / DP ID :  
Name of the member(s) :  
Joint Holder 1 :  
Joint Holder 2 :  
Registered Address :  
E-mail id :

I/We hereby record my/our presence at the **4<sup>th</sup> ANNUAL GENERAL MEETING** of the Bank being held on Wednesday, the 30<sup>th</sup> day of September, 2020 at 11.00 a.m. Registered Office of the Bank at Mindspace Juinagar, Tower 1 Board Room, 8<sup>th</sup> Floor, TTC Industrial Area, MIDC Shirwane, Navi Mumbai- 400706.

\_\_\_\_\_  
(Member's Folio No. / DP ID No.)

(Name of the Shareholder/ Proxy)

\_\_\_\_\_  
(Signature of the Shareholder/Proxy)

**Notes:**

1. Please complete the Folio/DP ID – Client ID no. and name of the Member / Proxy, sign this attendance Slip and Hand it over, duly signed at the entrance of the Meeting Hall.

**FINO PAYMENTS BANK LIMITED**  
 (formerly Fino Fintech Limited)  
 CIN: U65100MH2007PLC171959

**Regd. Office: Mindspace Juinagar, Tower 1 Board Room, 8<sup>th</sup> Floor,  
 TTC Industrial Area, MIDC Shirwane, Navi Mumbai- 400706,  
 Phone: +91 22 7104 7000 Fax: +91 22 7104 7066, E-mail: [basavraj.loni@finobank.com](mailto:basavraj.loni@finobank.com)**

**FORM OF PROXY**

**FOURTH ANNUAL GENERAL MEETING- SEPTEMBER 30, 2020**

FOLIO NO. \_\_\_\_\_

DP ID NO. - CLIENT ID NO. \_\_\_\_\_

NAME OF MEMBER \_\_\_\_\_

NAME OF PROXY/AUTHORISED REPRESENTATIVE ATTENDING \_\_\_\_\_

I/We, \_\_\_\_\_, the holder of \_\_\_\_\_ equity shares in Fino Payments Bank Limited hereby appoint \_\_\_\_\_ [Name], \_\_\_\_\_ (Designation) as my/our proxy to vote for us on our behalf at the 4<sup>th</sup> Annual General Meeting of the Bank to be held on Wednesday, 30<sup>th</sup> day of September, 2020 at the Registered Office of the Bank at Mindspace Juinagar, Tower 1 Board Room, 8<sup>th</sup> Floor, TTC Industrial Area, MIDC Shirwane, Navi Mumbai-400706, Maharashtra at 11.00 a.m. and at any adjournment thereof.

<b>Reso lutio n no.</b>	<b>Particulars</b>	<b>FOR</b>	<b>AGAINST</b>
1.	To receive, consider and adopt the Audited Financial Statements for financial year ended 31 <sup>st</sup> March, 2020 together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Rishi Gupta (DIN: 01433190), Managing Director & CEO who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To appoint M/s. MSKC & Associates (formerly known as R.K. Kumar & Co.), Chartered Accountants (Registration No. 001595S) as Statutory Central Auditors of the Bank for period of one year from the conclusion of this meeting until the conclusion of the next Annual General Meeting to conduct audit of Bank for the financial year 2020-21 and to fix their remuneration.		
4.	To approve re-appointment of Mr. Rishi Gupta, Managing Director & CEO of the Bank for term of 3 years w.e.f May 2, 2020 till May 1, 2023.		
5.	To approve appointment of Mrs. Deena Mehta (Din: 00168992) who was appointed as an Additional Director in the capacity of the Independent Director of the Bank with effect from 19 <sup>th</sup> March, 2020 as an Independent Director of the Bank to hold office for a term of five consecutive years w.e.f 19 <sup>th</sup> March, 2020.		
6.	To approve proposed Performance Bonus (Variable pay) of Rs. 60,00,000/- to Mr. Rishi Gupta, Managing Director & CEO of the Bank for the Financial year 2019-20, subject to approval of RBI.		

7.	To approve proposed remuneration to Mr. Rishi Gupta, Managing Director & CEO of the Bank up to Rs. 1,51,37,889/- per annum for the period from 1 <sup>st</sup> April, 2020 to 31 <sup>st</sup> March, 2021 and perquisites payable as per Compensation policy of the Bank, subject to approval of RBI.		
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*If you wish to vote for the resolution set out above, please tick (“✓”) the box marked “For”. If you wish to vote against the resolution, please tick (“✓”) the box marked “Against”. If this form is returned, duly signed but without specific direction on whether to vote for or against the proposed resolution, the proxy will vote or abstain at his discretion in respect of the resolution. A proxy will not be entitled to vote on any resolution put to the meeting other than those set out in the notice convening the meeting.*

Signed this \_\_\_\_\_ day of .....2020

Affix Re.1/-  
Revenue Stamp

Signature of Proxy \_\_\_\_\_

Signature of the Member \_\_\_\_\_

Note: The proxy form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Bank not later than 48 hours from the time of meeting.