



FINO PAYTECH LIMITED

CIN: U72900MH2006PLC162656

Registered Office: Mindspace Juinagar, 9th Floor, Plot No. Gen 2/1/F, Tower 1, TTC Industrial Area, MIDC Shirwane, Juinagar, Navi Mumbai - 400706.

Phone: +91 22 7137 7000

E-mail: secretarial@finopaytech.com | **Website:** www.finopaytech.com

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
Tuesday, November 25, 2025 at 9:00 a.m. (IST)	Wednesday, December 24, 2025 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**"), 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 applicable guidelines/ circulars/ rules issued by the Ministry of Corporate Affairs ("**MCA**") *inter alia* including General Circular No. 03/2025 dated September 22, 2025, (collectively termed as "**MCA Circulars**"), to transact the special business as set out hereunder by passing Special Resolution/ Ordinary Resolution by the members of Fino PayTech Limited ("**Company**") 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 MCA Circulars, the Company is sending this Notice only in electronic form, to those members whose e-mail addresses are registered with the Company/ National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (collectively termed as "**Depositories**")/ Adroit Corporate Service Private 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 Company has provided the mechanism in this Notice to register their email ids.

In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing e-Voting facility to its members, to enable

them to cast their votes electronically. The Company 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 Company at www.finopaytech.com.

Members holding equity and/or preference shares ("Shares") of the Company on the Cut-off Date 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 Wednesday, December 24, 2025. The e-Voting facility will be disabled by NSDL immediately thereafter.

SPECIAL BUSINESS:

1. Approval of the remuneration to Mr. Amit Kumar Jain, Whole-time Director of the Company for the period April 01, 2025 to November 24, 2025.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (**"Act"**) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other applicable rules, if any, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the provision of the Articles of Association of the Company and subject to the approvals, permissions and sanctions as may be necessary from the concerned Regulatory Authority(ies) or bodies and subject to the conditions and modifications as may be prescribed or imposed by any of them while granting such approvals and pursuant to recommendation of the Nomination and Remuneration Committee (**"NRC"**) and approval of the Board of Directors (**"Board"**), consent of the Members be and is hereby accorded for approval/ ratification of the remuneration of Mr. Amit Kumar Jain (DIN: 08353693) as the Whole-time Director and Key Managerial Personnel of the Company for the period from April 01, 2025 to November 24, 2025 as mentioned below:

Name	Designation	Detail of Remuneration (per annum in Rs.)*	
Mr. Amit Kumar Jain	Whole-time Director and KMP	Basic	: Rs. 41,31,872
		Allowance	: Rs. 54,78,892
		Perquisites	: Rs. 7,17,599
		Earning Potentials	: Rs. 25,82,205
		Gratuity	: Rs. 1,98,743
		Total	: Rs. 1,31,09,311

*Remuneration shall be payable on pro-rata basis for the period.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded that the Board of Directors of the Company (including duly constituted NRC of the Board) is authorised to alter, modify, vary the terms and conditions of the remuneration payable or to be paid to Mr. Amit Kumar Jain, from time to time, during his tenure as Whole-time Director and Key Managerial Personnel of the Company, as may be considered appropriate, subject to the ceiling mentioned

in the explanatory statement and the limits laid down in the provisions of the Act read with Schedule V of the Act, and any other applicable provisions as may be approved by the Members, from time to time;

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Amit Kumar Jain, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, if any, pay to Mr. Amit Kumar Jain, the above remuneration as the minimum remuneration for a period starting from April 01, 2025 to November 24, 2025 by way of salary, perquisites, other allowances and benefits as specified above and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of Part II of Schedule V of the Act;

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors of the Company, which shall include the NRC 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 whatsoever that may arise and take all such steps and decisions to give effect to the above resolution.”

2. Appointment of Mr. Rajeev Deoras (DIN: 02879519) as a director and his re-appointment as an Independent Director for the second term.

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

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee (**“NRC”**), Mr. Rajeev Deoras (DIN: 02879519), who was appointed as an Additional Director of the Company with effect from November 25, 2025 by the Board of Directors, and who holds office upto the date of the Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the **“Act”**) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and in accordance with the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014, 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 Company and pursuant to the recommendation of NRC and Board of Directors of the Company, the re-appointment of Mr. Rajeev Deoras, who meets the criteria of independence under Section 149(6) of the Act who has submitted a declaration to that effect, and who is eligible for re-appointment as an Independent Director of the Company, for the second term of 3 (three) consecutive years with effect from November 25, 2025 till November 24, 2028 (both days inclusive), and who would not be liable to retire by rotation, be and is hereby approved;

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.”

3. Appointment of Dr. Apurva Pradeep Joshi (DIN:06608172) as a director and her re-appointment as an Independent Director for the second term.

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

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee (**“NRC”**), Dr Apurva Pradeep Joshi (DIN: 06608172), who was appointed as an Additional Director of the Company with effect from November 25, 2025 by the Board of Directors, and who holds office upto the date of the Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the **“Act”**) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and in accordance with the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014, 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 Company and pursuant to the recommendation of NRC and Board of Directors of the Company, the re-appointment of Dr. Apurva Pradeep Joshi, who meets the criteria of independence under Section 149(6) of the Act who has submitted a declaration to that effect, and who is eligible for re-appointment as an Independent Director of the Company, for the second term of 3 (three) consecutive years with effect from November 25, 2025 till November 24, 2028 (both days inclusive), and who would not be liable to retire by rotation, be and is hereby approved;

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.”

4. Re-appointment and remuneration of Mr. Amit Kumar Jain (DIN:08353693) as a Whole-time Director and Key Managerial Personal (KMP) for a term of three years.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (**“Act”**) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other applicable rules, if any, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the provision of the Articles of Association of the Company and pursuant to recommendation of Nomination and Remuneration Committee (**“NRC”**), and approval of the Board of Directors (**“Board”**), and subject to the approval, as may be necessary from the concerned authorities or bodies, and subject to the conditions and modifications as may

be prescribed by any of them while granting such approvals, Mr. Amit Kumar Jain (DIN: 08353693) be and is hereby re-appointed as the Whole-time Director and Key Managerial Personnel of the Company, for a period of 3 (three) years with effect from November 25, 2025 till November 24, 2028 (both days inclusive), liable to retire by rotation, upon such terms and conditions, and remuneration, as mentioned below:

Name	Designation	Detail of Remuneration (per annum in Rs.)*	Period of Re-appointment
Mr. Amit Kumar Jain	Whole-time Director and KMP	Basic : Rs. 41,31,872 Allowance : Rs. 54,78,892 Perquisites : Rs. 7,17,599 Earning Potentials : Rs. 25,82,205 Gratuity : Rs. 1,98,743 Total : Rs. 1,31,09,311	For a period of 3 years from November 25, 2025 to November 24, 2028.

*Remuneration shall be payable on pro-rata basis for the period.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors of the Company (including duly constituted NRC of the Board), to alter, modify, vary, the terms and conditions of the said re-appointment including increasing and enhancing remuneration payable or to be paid to Mr. Amit Kumar Jain, from time to time, during his tenure as Whole-time Director and Key Managerial Personnel of the Company, as may be considered appropriate, subject to the limits laid down in the provisions of the Act read with Schedule V of the Act, and any other applicable provisions as may be approved by the Members, from time to time;

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Mr. Amit Kumar Jain, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, if any, pay to Mr. Amit Kumar Jain, the above remuneration as the minimum remuneration for a period not exceeding 3 (three) years from the date of appointment by way of salary, perquisites and other allowances and benefits as specified above and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of Part II of Schedule V to the Act;

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors of the Company, which shall include the NRC 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 this regard."

5. Appointment of Mr. Sivakumar Krishnamurthy (DIN:06913284) as an Independent Director of the Company for a term of three years.

To consider and, if thought fit, to pass the following resolution as an **Ordinary 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, 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 Company and pursuant to the recommendation of Nomination and Remuneration Committee (“**NRC**”) and approval of the Board of Directors of the Company, Mr. Sivakumar Krishnamurthy (DIN: 06913284) who was appointed as an Additional Director in the capacity of Independent Director with effect from November 20, 2025 and who holds office till ensuing Annual General Meeting of the Company under Section 161(1) of the Act and in respect of whom the Company 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 Company, not liable to retire by rotation, for a term of 3 (three) consecutive years commencing from November 20, 2025 to November 19, 2025 (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, 9th Floor,
Plot No. Gen 2/1/F, Tower 1,
TTC Industrial Area, MIDC Shriwane,
Juinagar, Navi Mumbai, Thane – 400 706
CIN: U72900MH2006PLC162656
Email: secretarial@finopaytech.com
Website: www.finopaytech.com

By Order of the Board of Directors
For **Fino PayTech Limited**

Suraj Gujja
Company Secretary
ICSI Membership No. ACS: A49812

Place: Lonavala

Date: November 20, 2025

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 is 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 as amended from time to time, read with the applicable MCA Circulars, the Company is pleased to offer e-Voting facility to members to cast their vote electronically.
3. The Company 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 MCA Circulars, the Company 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, November 14, 2025 (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 Company ("RTA"), in accordance with the provisions of the Act read with the Rules made thereunder and the framework provided under the MCA 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 Company's website: www.finopaytech.com and on the website of NSDL at 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 Company as on the Cut-Off Date.

It is however, clarified that all members of the Company 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 Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.

The e-Voting shall commence on Tuesday, November 25, 2025 at 9:00 a.m. (IST) and shall end on Wednesday, December 24, 2025 at 5:00 p.m. (IST). During this period, members of the Company 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.

6. The Board of Directors has appointed Mr. Tribhuwneshwar Kaushik and, in his absence, Mr. Savyasachi Joshi of M/s. Kaushik Joshi & Co., Practicing Company Secretaries, as the Scrutinizer, for scrutinizing the e-Voting in a fair and transparent manner.

7. The Scrutinizer will within two working days of conclusion of remote e-voting process submit his report on the result of the Postal Ballot process to the Chairperson or Company Secretary as authorized by the Board of Directors, after scrutiny of the votes cast. The Scrutinizer's decision on the validity of votes cast will be final.
8. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.finopaytech.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairperson or Company Secretary as authorized by the Board of Directors. The results shall also be displayed on the notice board at the Registered Office of the Company.

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. Wednesday, December 24, 2025

9. The vote in this Postal Ballot cannot be exercised through proxy.
10. Relevant documents referred to in this Notice and the explanatory statement setting out the material facts in respect of the resolution 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. Wednesday, December 24, 2025. Members who wish to inspect the documents are requested to send an email to secretarial@finopaytech.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID and the documents they wish to inspect.
11. **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 secretarial@finopaytech.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 secretarial@finopaytech.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 for procuring user id and password for e-voting by providing above mentioned documents.
 - d. Members 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.

12. 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 Member holding securities in demat mode

Individual Member holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com 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. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	4. 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. 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 held 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. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat

Type of shareholders	Login Method
	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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 or joining virtual meeting & voting during the meeting.

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 evoting@nsdl.com or call at 022 - 4886 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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 137775 then user ID is 137775001***

5. Password details for Members other than Individual Member 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'?

i. 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 digits 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'

ii. If your email ID is not registered, please follow the steps mentioned below in **process for those Members whose e-mail addresses are not registered**.

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

a) 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

b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option is available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) 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.

1. 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.

2. Select “EVEN” of Fino PayTech Limited to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-voting as the Voting page opens.

4. 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.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional/corporate members (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 cskaushikjoshi@gmail.com with a copy marked to evoting@nsdl.com by quoting the concerned DP ID and Client ID or Folio Number. Institutional/corporate members (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 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, at evoting@nsdl.com or T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051.

Process for those shareholders 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 resolutions 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 secretarial@finopaytech.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 secretarial@finopaytech.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **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 for procuring user id and password for e-voting by providing above mentioned documents.

Registered Office:

Mindspace Juinagar, 9th Floor,
Plot No. Gen 2/1/F, Tower 1,
TTC Industrial Area, MIDC Shriwane,
Juinagar, Navi Mumbai, Thane – 400 706
CIN: U72900MH2006PLC162656
Email: secretarial@finopaytech.com
Website: www.finopaytech.com

By Order of the Board of Directors
For **Fino PayTech Limited**

Suraj Gujja
Company Secretary
ICSI Membership No. ACS: A49812

Place: Lonavala

Date: November 20, 2025

ANNEXURE TO NOTICE

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

ITEM NO. 1 and 4:

The Board of Directors at its meeting held on November 25, 2022 appointed Mr. Amit Kumar Jain ("Mr. Jain") as Whole time Director and Key Managerial Personal ("KMP") of the Company to hold the office for a term of 3 (three) consecutive years commencing from November 25, 2022 till November 24, 2025 which was later approved by members of the Company at their Annual General Meeting ("**AGM**") held September 29, 2023. Accordingly, the term of Mr. Jain as a Whole time Director and KMP of the Company shall expire on November 24, 2025.

Pursuant to the recommendation of Nomination and Remuneration Committee ("**NRC**") at its meeting and Board of Directors of the Company at its meeting held on November 20, 2025 and as per provisions of Section 161(1) of the Companies Act, 2013 ("**Act**") read with the Articles of Association of the Company, subject to Members approval, had approved the reappointment of Mr. Jain as Whole time Director and KMP of the Company for a period of 3 (three) years commencing from November 25, 2025 to November 24, 2028 (both days inclusive). Accordingly, the proposal for reappointment of Mr. Jain as a Whole -time Director and KMP has been put up to the Members of the Company for approval vide Resolution No. 4 of this Notice.

In terms of Section 160 of the Act, the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Jain for the office of Director of the Company.

Mr. Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company along with necessary declarations/disclosures for his appointment as required under the Act. Mr. Amit Kumar Jain fulfills the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder from time to time.

Further, pursuant to the recommendation of the NRC, the Board of Directors at its meeting held on November 20, 2025, approved the revised remuneration to be payable to Mr. Amit Kumar Jain for the period commencing from April 01, 2025 to November 24, 2025 and, for the term of three years effective from November 25, 2025, subject to approval of the Members.

In view of the above, approval of the Members is being sought for the re-appointment of Mr. Amit Kumar Jain as Whole-time Director and KMP of the Company for a period of 3 (three) years with effect from November 25, 2025 to November 24, 2028, and the payment of remuneration for a period from April 01, 2025 to November 24, 2025 and, for the term of three years effective from November 25, 2025.

The past remuneration and revised remuneration to be paid to Mr. Jain is as follows:

A. For the period April 01, 2024 to March 31, 2025:

Name of the KMP	Designation	Detail of Remuneration (per annum in Rs.)
Mr. Amit Kumar Jain	Whole-time Director and KMP	Basic : Rs. 41,31,872 Allowance : Rs. 54,78,892 Perquisites : Rs. 7,17,599 Earning Potentials : Rs. 25,82,205 Gratuity : Rs. 1,98,743 Total : Rs. 1,31,09,311

B. For the period April 01, 2025 to November 24, 2025:

Name of the KMP	Designation	Detail of Remuneration (per annum in Rs.)
Mr. Amit Kumar Jain	Whole-time Director and KMP	Basic : Rs. 41,31,872 Allowance : Rs. 54,78,892 Perquisites : Rs. 7,17,599 Earning Potentials : Rs. 25,82,205 Gratuity : Rs. 1,98,743 Total : Rs. 1,31,09,311

The above remuneration will be paid on proportionate basis for the current tenure of Mr. Jain i.e. from April 01, 2025 to November 24, 2025.

C. For the period November 25, 2025 to March 31, 2026:

Name of the KMP	Designation	Detail of Remuneration (per annum in Rs.)
Mr. Amit Kumar Jain	Whole-time Director and KMP	Basic : Rs. 41,31,872 Allowance : Rs. 54,78,892 Perquisites : Rs. 7,17,599 Earning Potentials : Rs. 25,82,205 Gratuity : Rs. 1,98,743 Total : Rs. 1,31,09,311

The above remuneration will be paid on proportionate basis for the proposed tenure of Mr. Jain i.e. from November 25, 2025 till three years.

While approving aforesaid re-appointment and remuneration as mentioned above of Mr. Amit Kumar Jain, the NRC and Board considered the following aspects as mentioned in the notes.

Following additional information as required under Schedule V of the Companies Act, 2013 in respect of Item No. 1 and 4 is given below:

Statement to the Members 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 providing technology solutions to Banks, Insurance Companies and Government departments which are engaged in the Financial Inclusion Services.

2. Date of commencement of business: June 15, 2006.

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:

(Rs. in Lakhs)

Particulars	FY 2024-25	FY 2023-24
Net Sales and other income	1938.84	2,015.61
Profit/(Loss) before Interest, Depreciation and Tax	715.14	(464.67)
Finance Charges	69.38	114.00
Depreciation	226.72	260.36
Profit/(Loss) before Tax and prior period items	419.04	(839.03)
Profit/(Loss) before Tax	419.04	(839.03)
Tax expenses:		
Current tax	41.14	31.51
Tax provision for earlier yrs.		(111.61)
Deferred	72.53	(34.60)
Net Profit/(Loss) after Tax	305.37	(724.33)
Other Comprehensive Income	(119.07)	0.11
Balance of Profit /(Loss) carried forward to next year	186.30	(724.23)

5. Foreign Investments or Collaborators, if any: Nil as on March 31, 2025.

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details of Mr. Amit Kumar Jain: Mr. Amit Kumar Jain is one of the longest-serving Executive Vice President in the organization. He led the various businesses with over 26 years of multi-sector experience across banking, Advertising,

and Manufacturing, he has worked with leading organizations including ICICI Bank, Mudra Communications, and Saurashtra Cement.

2. **Past Remuneration:** As mentioned in the explanatory statement.
3. **Recognition or awards:** Nil
4. **Job profile and his suitability:** Mr. Jain is a seasoned business leader and brings deep expertise in Pre-Sales, Business Development, Strategic Alliances, Account Management, Program Management, P&L Management, and Marketing. His hallmark strength lies in scaling businesses, having successfully led Fino's Corporate Business, Field & Central Operations, and delivered large-scale, high-impact projects through high-performance teams. His expertise lies in scaling businesses. He held the position of Whole-time Director of a holding company which has a consolidated revenue of Rs. 1,86,442.74 lakhs and profit before tax of Rs. 11,459.60 lakhs.
5. **Remuneration proposed:** As mentioned in the explanatory statement.
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Considering the size of the Company, the role and responsibilities entrusted to Mr. Amit Kumar Jain, and the prevailing industry practices for comparable positions in companies of similar scale, it is observed that the remuneration drawn by Mr. Jain is in line with the benchmarks applicable to such positions and profiles in peer organizations.
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:** During the financial year 2024-25, the Company achieved a profit of Rs 186.30 lakhs against the loss of Rs. 724.23 lakhs in previous year. This profitability predominantly came through various strategic factors as well as operational efforts toward improvement.
2. **Steps taken or proposed to be taken for improvement:** Your Company remains confident in its growth prospects and opportunities, leveraging its core competitive strengths. In pursuit of continuous improvement, the following measures have been implemented or are proposed:
 - a. Enhanced focus on the Authentication Service Agency (ASA) business, facilitating Aadhaar authentication and e-KYC services to eligible entities. This strategic initiative not only strengthens the Company's position within the Aadhaar ecosystem but also ensures the delivery of secure and efficient services. Notably, the ASA business segment has achieved significant growth during the current year.
 - b. Comprehensive cost optimization initiatives are being pursued at an organizational level to drive operational efficiencies and improve overall profitability.

c. Ongoing evaluation and exploration of new business lines continue to be a priority, with the objective of expanding the Company's service portfolio and capitalizing on emerging market opportunities.

- 3. Expected increase in productivity and profits in measurable terms:** With the expansion in business at the group level, the Company is anticipated to achieve adequate profits in the future.

IV. DISCLOSURES:

The Company being an unlisted Company, disclosures required in the Boards' Report under the head 'Corporate Governance' are not applicable.

Information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India for item nos. 1 and 4 is given hereunder:

Name of Director	Mr. Amit Kumar Jain
DIN	08353693
Age	51 years
Brief Profile, Qualification(s) and Experience	Mr. Amit Kumar Jain is one of the longest-serving Executive Vice President in the organization. He led the business alliances with over 26 years of multi-sector experience across banking, Advertising, and Manufacturing, he has worked with leading organizations including ICICI Bank, Mudra Communications, and Saurashtra Cement. He has been associated with Fino since its inception playing a pivotal role in shaping its growth journey. His career also includes a successful entrepreneurial stint and leadership at a reputed Corporate Business Correspondent. A seasoned business leader, Mr. Jain brings deep expertise in Pre-Sales, Business Development, Strategic Alliances, Account Management, Program Management, P&L Management, and Marketing. His hallmark strength lies in scaling businesses, having successfully led Fino's Corporate Business, Field & Central Operations, and delivered large-scale, high-impact projects through high-performance teams. An alumnus of Devi Ahilya Vishwavidyalaya ("DAVV") with a Management degree in International Business, and an Honours degree in Economics from Delhi University, Mr. Jain combines strategic vision with operational excellence.
Terms and conditions of reappointment	As mentioned in the explanatory statement.

Details of remuneration sought to be paid	As mentioned in the explanatory statement.		
Details of the remuneration last drawn by such person	As mentioned in the explanatory statement.		
Date of first appointment on the Board	November 25, 2022		
Shareholding in the Company as on November 14, 2025	44 Shares		
Relationship with other Directors and Key Managerial Personnel	None		
The number of Meetings of the Board attended during FY 2025-26.	03 (excluding the in the Board Meeting where Notice is approved)		
Directorships held in other companies	FFPL Finserv Private Limited (Formerly known as Fino Finance Private Limited) Fino Trusteeship Services Limited Fino Financial Services Private Limited Business Correspondent Federation of India		
Memberships/ Chairmanships of Committees of other Boards	FFPL Finserv Private Limited (formerly known as Fino Finance Private Limited)	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		IT Strategy Committee	Member
		Risk & ALM Committee	Member
		Committee of Directors (Operations)	Member
	Business Correspondent Federation of India	Corporate Communications and Events Committee	Member
		SRO Committee	Member

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Amit Kumar Jain to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolutions mentioned at Item Nos. 1 and 4.

The Board of Directors of the Company recommends the Special Resolutions set out at Item Nos. 1 and 4 for the approval of the Members.

ITEM NO. 2:

The Board of Directors at its meeting held on November 25, 2022 appointed Mr. Rajeev Deoras ("Mr. Deoras") as Independent Director of the Company to hold the office for a term of 3 (three) consecutive years commencing from November 25, 2022 till November 24, 2025 which was later approved by members of the Company at their Annual General Meeting ("AGM") held September 29, 2023. Accordingly, the term of Mr. Deoras as an Independent Director of the Company shall expire on November 24, 2025.

Pursuant to the recommendation of Nomination and Remuneration Committee ("NRC") at its meeting and Board of Directors of the Company at its meeting held on November 20, 2025 and as per provisions of Section 161(1) of the Companies Act, 2013 ("Act") read with the Articles of Association of the Company, subject to Members approval, had approved the reappointment of Mr. Deoras as Independent Director of the Company for a period of 3 (three) years commencing from November 25, 2025 to November 24, 2028 (both days inclusive).

The Company has received a notice in writing under the provisions of Section 160 of the Act from a Member, proposing the candidature of Mr. Rajeev Deoras for appointment as Independent Director of the Company.

Further, the Company has received from Mr. Deoras (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 he is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder. Mr. Deoras has confirmed that he has not been debarred from holding office of a Director by virtue of any order passed by any authority. Further, Mr. Deoras has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

Information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India for item no. 2 is given hereunder

Name of the Director	Mr. Rajeev Deoras
DIN	02879519
Age	66 years
Qualifications	B.E. (Mechanical) and CAIIB

Experience / Brief Profile	Mr. Rajeev Deoras is a career Banker and has more than 35 years of experience in Wholesale Banking, Credit and Risk functions across Banks and NBFCs. He started his banking career with State Bank of India, he was part of the team which set up ICICI Bank. He held various senior positions in Corporate Banking Group in ICICI Bank. He was instrumental in setting up Corporate Bank franchise for Kotak Bank in Western India. He later on spearheaded the corporate banking business for Dhanlaxmi Bank and Abu Dhabi Commercial Bank in India. In his last two assignments he was Risk Heads for NBFCs and its group Companies. He is now a cofounder and Executive Director in Purple Finance Limited, a new age NBFC entering into MSME segment.		
Date of first appointment on the Board	November 25, 2022		
Number of Meetings of the Board attended during the year	03 (excluding the in the Board Meeting where Notice is approved)		
Directorships held in other companies	Purple Finance Limited		
Memberships/Chairmanships of Committees of other Boards	Purple Finance Limited	Risk Management Committee	Chairperson
		Stakeholder Relationship Committee	Member
		Finance Committee	Member
Number of shares held in the Company	Nil		
Terms and conditions of reappointment including details of remuneration	Mr. Deoras shall be re-appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from November 25, 2025. He shall be entitled to receive remuneration by way of sitting fees as well as reimbursement of expenses for attending Board and Committee meetings as applicable till the end of his proposed tenure. Any other benefit as may be approved by the Board or Committee thereof and subject to members approval, if any.		
Justification for reappointment and skills and capabilities required for the role and the manner in which	The Board of Directors of the Company is of the opinion that Mr. Deoras is a person of integrity and considering his qualifications, extensive knowledge and rich experience in Wholesale Banking, Credit and Risk functions across Banks and NBFCs, the reappointment of Mr. Deoras is in the interest of the Company. His association would be of immense benefit		

the proposed person meets such requirements	and value to the Company and, therefore, the Board recommends his reappointment as an Independent Director to the Members. In the opinion of the Board of Directors, Mr. Deoras is an independent of the management of the Company and fulfils the conditions specified in the Act, and the rules made thereunder for reappointment as an Independent Director.
Remuneration drawn during FY 2024 -25	Sitting fees – Rs. 6,00,000
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	None

It may be noted that Section 149 of the Companies Act, 2013 allows Independent Directors to be appointed for 2 (two) consecutive terms of maximum 5 (five) years each subject to approval by members by Special Resolution.

Accordingly, the approval of the Members is being sought for the re-appointment of Mr. Deoras as an Independent Director, not liable to retire by rotation, to hold office for period of 3 (three) years with effect from November 25, 2025.

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Rajeev Deoras to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolution mentioned at Item No.2 of the notice.

The Board of Directors of the Company recommends the Special Resolution set out at Item No. 2 for the approval of the Members.

ITEM NO. 3:

The Board of Directors at its meeting held on November 25, 2022 appointed Dr. Apurva Pradeep Joshi ("Dr. Joshi") as an Independent Director of the Company to hold the office for a term of 3 (three) consecutive years commencing from November 25, 2022 till November 24, 2025 which was later approved by Members of the Company at their Annual General Meeting ("**AGM**") held September 29, 2023. Accordingly, the term of Dr. Joshi as an Independent Director of the Company shall expire on November 24, 2025.

Pursuant to the recommendation of Nomination and Remuneration Committee ("**NRC**") at its meeting and approval of Board of Directors of the Company at its meeting held on November 20, 2025 and as per provisions of Section 161(1) of the Companies Act, 2013 ("Act") read with the Articles of Association of the Company, subject to members approval, had approved the re-appointment of Dr. Joshi as Independent Director of the Company for a period of 3 (three) years commencing from November 25, 2025 to November 24, 2028 (both days inclusive).

The Company has received a notice in writing under the provisions of Section 160 of the Act from a Member, proposing the candidature of Dr. Joshi for appointment as Independent Director of the Company.

Further, the Company has received from Dr. Joshi (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. Dr. Joshi has confirmed that she has not been debarred from holding office of a Director by virtue of any order passed by any authority. Further, Dr. Joshi 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 Company.

Information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India for item no. 3.

Name of the Director	Dr. Apurva Pradeep Joshi
DIN	06608172
Age	36 years
Qualifications	Dr. Joshi is a Certified Management Consultant from IIM Bangalore. Also, she is a Certified Anti-Money Laundering Expert, Certified Bank Forensic Accountant and Certified Vigilance & Investigation Expert
Experience / Brief Profile	Dr. Joshi heads the Technology & Due Diligence practice of Riskpro Management Consulting Private Limited. Due to her efforts today Riskpro is considered to be one of the top 10 Forensic Accounting Firms in the country. Dr Joshi is the Youngest Certified Forensic Accounting Professionals and Certified Fraud Examiner in the country. Dr. Joshi is awarded Doctor of Letters (D.Litt.) from University of South America. She also has completed a Certificate Course from TATA Institute of Social Sciences (TISS) in Organization Development, Change and Leadership (ODCL) in Civil Society Organizations in India. She is a Certified Independent Director from Indian Institute of Corporate Affairs (IICA). Dr. Joshi has worked on various research projects with latest trends in forensic accounting and in addition to the topical research reports like Early Warning Signals of Corporate Frauds, Insurance Frauds and Banking Frauds. In the career as a Forensic Accountant, she investigated the frauds worth at least INR 40,000 crores. As a part of Riskpro she works not only in India but also in Dubai and Thailand on the independent due diligence investigations.

	She is one of the authors for The Tilak Chronicle ViewsPortal Platform where she writes on the topical issues. She was the Chief Guest to the 75th Foundation Day Celebration at Jnana Prabodhini. She is actively engaged by Jnana Prabodhini in their activities for youth including spreading awareness on the current issues right from careful use of social media to career.		
Date of first appointment on the Board	November 25, 2022		
Number of Meetings of the Board attended during the year	03 (excluding the in the Board Meeting where Notice is approved)		
Directorships held in other companies	• Kataline Limited • Precision Camshafts Limited • Eleganz Interiors Limited • Regreen-Excel epc India Limited • Paramount Speciality Forgings Limited • Nihilent Limited • Riskpro Management Consulting Private Limited • Associated Alcohols & Breweries Limited		
Memberships/ Chairpersonship of Committees of other Boards	Name of Company	Committee	Designation
	Nihilent Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
	Associated Alcohols & Breweries Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Chairperson
	Precision Camshafts Limited	Audit Committee	Member
		Corporate Social Responsibility Committee	Member
		Nomination & Remuneration Committee	Member

	Paramount Speciality Forgings Limited	Nomination & Remuneration Committee	Member
	Eleganz Interior Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
	Regreen-excel EPC India Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Risk Management Committee	Member
	Kataline Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
Number of shares held in the Company	Nil		
Terms and conditions of reappointment including details of remuneration	Dr. Apurva Pradeep Joshi shall be reappointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from November 25, 2025. She shall be entitled to receive remuneration by way of sitting fees as well as reimbursement of expenses for attending Board and Committee meetings as applicable till the end of her proposed tenure. Any other benefit as may be approved by the Board or Committee thereof and subject to members approval, if any.		
Justification for reappointment 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 Company is of the opinion that Dr. Apurva Pradeep Joshi is a person of integrity and considering her qualifications, extensive knowledge and rich experience in the field of Forensic Accountant, the reappointment of Dr. Joshi is in the interest of the Company. Her association would be of immense benefit and value to the Company and, therefore, the Board recommends her reappointment as an Independent		

	Director to the Members. In the opinion of the Board of Directors, Dr. Joshi is an independent of the management of the Company and fulfills the conditions specified in the Act, and the rules made thereunder for reappointment as an Independent Director.
Remuneration drawn during FY 2024-25	Sitting fees – Rs 6,50,000
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	None

It may be noted that Section 149 of the Companies Act, 2013 allows Independent Directors to be appointed for 2 (two) consecutive terms of maximum 5 (five) years each subject to approval by members by Special Resolution.

Accordingly, the approval of the Members is being sought for the reappointment of Dr. Joshi as an Independent Director, not liable to retire by rotation, to hold office for period of 3 (three) years with effect from November 25, 2025.

None of the Directors, Key Managerial Personnel and their relatives, other than Dr. Joshi to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 3 of the notice.

The Board of Directors of the Company recommends the Special Resolution set out at Item No. 3 for the approval of the Members.

ITEM NO. 5:

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and provisions of Section 161(1) of the Companies Act, 2013 ("**Act**") read with the Articles of Association of the Company, subject to Members approval, had approved the appointment of Mr. Sivakumar Krishnamurthy ("K. Sivakumar") as an Additional Director in the capacity of Independent Director of the Company for a period of 3 (three) years commencing from November 20, 2025 to November 19, 2028 (both days inclusive).

The Company has received a notice in writing under the provisions of Section 160 of the Act from a Member, proposing the candidature of Mr. K. Sivakumar for appointment as Independent Director of the Company.

Further, the Company has received from Mr. K. Sivakumar (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 he is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder. Mr. K. Sivakumar has confirmed that he has not been debarred from holding office of a Director by virtue of any order

passed by any authority. Further, he has also confirmed that he 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 Company.

Information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India for item no. 5.

Name of the Director	Mr. Sivakumar Krishnamurthy
DIN	06913284
Age	65 years
Qualifications	Chartered Accountant, Cost Accountant, Company Secretary, Certified Information System Auditor (CISA) USA, Certified Internal Auditor, SAP AG Germany
Experience / Brief Profile	Mr. K. Sivakumar has 35 years of corporate experience in Oil and Gas industry as a Finance Professional. He had served in Bharat Petroleum Corporation Limited ("BPCL") as a Board Member - Director (Finance) and Chief Finance Officer. He was leading the Finance team of SAP implementation for entire BPCL for a period of more than two years. He had been a part of the organisation's restructuring team which was carried out with the assistance of Arthur D Little, USA, which brought paradigm shift in the structure and processes of BPCL in 1990s to ready the organization for the deregulated market which was planned by the Government of India. He acted as a Nominee Board member of BPCL in Bharat Oman Refineries Limited (JV with Oman Refineries), Bharat Petro Resources Limited (Upstream subsidiary) and Kochi Salem Pipeline Limited (JV with Indian Oil Corporation). Prior to joining BPCL, Mr. K. Sivakumar had worked with Bharat Heavy Electricals Limited ("BHEL") in their Project Engineering Division, New Delhi.
Date of first appointment on the Board	November 20, 2025
Number of Meetings of the Board attended during the year	Nil (excluding the in the Board Meeting where Notice is approved)
Directorships held in other companies	None
Memberships/ Chairmanships of Committees of other Boards	None
Number of shares held in the Company	Nil
Terms and conditions of appointment including details of remuneration	Mr. K. Sivakumar shall be appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from November 20, 2025. He shall be entitled to

	receive remuneration by way of sitting fees as well as reimbursement of expenses for attending Board and Committee meetings as applicable till the end of his proposed tenure. Any other benefit as may be approved by the Board or Committee thereof and subject to members approval, if any.
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 Company is of the opinion that Mr. K. Sivakumar is a person of integrity and considering his qualifications, extensive knowledge and rich experience in as a finance professional, the appointment of Mr. K. Sivakumar is in the interest of the Company. His association would be of immense benefit and value to the Company and, therefore, the Board recommends his appointment as an Independent Director to the Members. In the opinion of the Board of Directors, Mr. K. Sivakumar is an independent of the management of the Company and fulfils the conditions specified in the Act, and the rules made thereunder for appointment as an Independent Director.
Remuneration last drawn	Nil
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	None

Accordingly, the approval of the Members is being sought for the appointment of Mr. K. Sivakumar as an Independent Director, not liable to retire by rotation, to hold office for period of 3 (three) years with effect from November 20, 2025.

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. K. Sivakumar to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 5 of the notice.

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 5 for the approval of the Members.

Registered Office:

Mindspace Juinagar, 9th Floor,
Plot No. Gen 2/1/F, Tower 1,
TTC Industrial Area, MIDC Shriwane,
Juinagar, Navi Mumbai, Thane – 400 706
CIN: U72900MH2006PLC162656
Email: secretarial@finopaytech.com
Website: www.finopaytech.com

By Order of the Board of Directors
For **Fino PayTech Limited**

Suraj Gujja
Company Secretary
ICSI Membership No. ACS: A49812

Place: Lonavala

Date: November 20, 2025