



Media Release:

Fino Payments Bank is Rajasthan Royals' Digital Payments Partner

The association is aimed at driving increased consumption of Fino's services across India

Chennai, 23rd March 2022: Fino Payments Bank ("Fino Bank", "Fino") has announced that it will be the official **Digital Payments Partner** of the Rajasthan Royals for Season 15 of India's biggest premier cricket competition.

"Competence and Sincerity are brand attributes which strongly connect Fino Payments Bank and Rajasthan Royals. This convergence was a key factor in driving this association," said Anand Bhatia, CMO, Fino Payments Bank

This association with the Rajasthan Royals (RR), the inaugural winners of the cricket competition in 2008 and often known as the most entertaining team in the competition, is Fino's maiden foray with the mega sporting event.

As the digital bank for Bharat, Fino Bank will have the opportunity to enhance its visibility to digitally savvy consumers who are associated with the Rajasthan Royals, the league and the sport of cricket as a whole.

Rajasthan Royals has a large, enviable base of loyal fans in the social media space. And Fino Payments Bank would see its core messages of convenience, accessibility, proximity and trust, reach these fans and get amplified through the franchise's digital channels with the usage of various content buckets.

Announcing the association, Rishi Gupta, MD & CEO, Fino Payments Bank said, "In India, cricket and cinema are the biggest engagement avenues that have a Pan India appeal. We are proud and excited to be associated with the Rajasthan Royals and hence to the game of cricket. RR is known to promote cricketing talent from non-metros and smaller towns, our core markets. For us it is a great opportunity to reach out to the millennial consumer from urban and rural areas and create avenues for them to explore Fino's digital payment offerings."

Jake Lush McCrum, Chief Executive Officer, Rajasthan Royals, expressed, "We are delighted to have Fino Payments Bank on board. The outbreak of the pandemic has highlighted the need for accelerated digital transformation when it comes to financial services and it's been great to see Fino driving this, while still supporting those in far reaching areas. We are looking forward to working together to have a positive impact on their growth in Rajasthan and the rest of India."

As part of the agreement, Fino Payments Bank would also be engaging with the Royal Rajasthan Foundation, the corporate social responsibility (CSR) arm of the franchise, which is focused on enabling organizations working with empowered women through grants and mentorship. While the CSR projects will be mutually decided, Fino on its part over the years has been working with rural women across states in helping them being financially independent and door step bankers.



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Fino Bank's digital platform, including **mobile app Fino Pay**, has facilitated transactions worth Rs 1.34 lakh crores in the first 9 months of FY22, riding on the increased acceptance of its neighbourhood merchant network in emerging India i.e. Bharat.

This aggression finds resonance in Rajasthan Royals rallying call of "HALLA BOL".

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About Fino Payments Bank Ltd (www.finobank.com) (BSE: 543386; NSE: FINOPB):

Fino Payments Bank is a subsidiary of Fino Paytech Limited ("Fino PayTech") which had last raised funds in 2017. Fino Paytech is backed by marquee investors like Bharat Petroleum, ICICI group, Blackstone, IFC, Intel and LIC among others. Frugal innovation is the key that has given the fintech a leadership position at the middle of the pyramid which primarily constitutes emerging India customers. It enjoyed a 55% market share in micro-ATMs in FY21. The Mumbai-based fintech operates on an asset light business model that principally relies on fee and commission based income generated from merchant network and strategic commercial relationships.

Fino Bank platform has facilitated more than 435 million transactions with a gross transaction value of Rs 1.33 lakh crore in financial year 2020-21. The fintech bank turned profitable in the fourth quarter of 2019-20 and has been profitable in subsequent quarterly periods. The Bank registered a profit of ₹20.5 crore in 2020-21.

In 9M FY22 the Bank facilitated transactions worth Rs 1.34 lakh crores and earned revenue of Rs 723.56 crores as against Rs 559.19 crores in the same period of FY21. During this period it also registered a Profit After Tax (PAT) of Rs 25.12 crores, a 95% increase on 9M FY21 profit.

For further information, please get in touch with:

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