

Date: 14.03.2025

Letter No. FFL/SEC/2024-25/SE-165

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: FUSION	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Scrip Code: 543652
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Sub: Outcome of Board Meeting held on March 14, 2025.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held on Friday, March 14, 2025 has, inter-alia, approved the following:

1. Appointment of Mr. Sanjay Garyali as Chief Executive Officer (CEO) of the Company

Mr. Sanjay Garyali has been appointed as the Chief Executive Officer of the Company, effective March 17, 2025. With over 28 years of experience in the finance industry, he brings a wealth of expertise in retail financial markets and a deep understanding of the key drivers in the sector.

Mr. Garyali led the Urban Finance business of L&T Finance, where he successfully managed a portfolio worth INR 40,000 Crore, including Two-Wheeler, Consumer Loans, and Mortgages. His role involved shaping policies, developing infrastructure, and creating distribution networks for mortgages, as well as optimizing the cost structure of the Two-Wheeler business to drive profitability. Additionally, he spearheaded the development of a cutting-edge 5th generation credit engine that utilized three-dimensional customer signals to generate accurate insights. Mr. Garyali also played a key role in creating a digitally native product for consumer finance, which led to significant growth—propelling the business from a minimal market share to a 4.5% share in prime markets and 2.5% in emerging markets.

Earlier in his career, Mr. Garyali was associated with Kotak Mahindra Bank, where he managed Home Finance and Emerging Market mortgages, focusing on channels, products, and collections.

2. Change in Designation of Mr. Devesh Sachdev from “Managing Director & CEO” to “Managing Director” of the Company

The designation of Mr. Devesh Sachdev has been changed from “Managing Director & CEO” to “Managing Director” w.e.f. March 17, 2025.

In reference to the outcome of the Board Meeting held on Saturday, September 21, 2024, which was submitted to the Stock Exchanges vide letter no. FFL/SEC/2024-25/SE-87 dated September 21, 2024, Mr. Devesh Sachdev will remain in his role as Managing Director for a period of time and then be appointed as the Non-Executive Chairman of the Board. This will ensure Mr. Sachdev's continued insights and guidance while providing for a smooth and orderly transition and continuity of the business.

The details required pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

S. No.	Change in Management	Disclosures as per Regulation 30 and Para A of Part A of Schedule III of SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated July 13, 2023
1.	Appointment of Mr. Sanjay Garyali as Chief Executive Officer of the Company, with effect from March 17, 2025.	Annexure A
2.	Change in Designation of Mr. Devesh Sachdev from “Managing Director & CEO” to “Managing Director” of the Company, with effect from March 17, 2025.	Annexure B

The aforesaid Board Meeting started at 05:30 PM(IST) and concluded at 06:45 PM(IST).

The same is also available on the website of the Company i.e. www.fusionfin.com.

Kindly take the same on your record.

For Fusion Finance Limited
(Formerly Fusion Micro Finance Limited)

Deepak Madaan
Company Secretary & Chief Compliance Officer
Membership No. A24811
Place: Gurugram

Appointment of Mr. Sanjay Garyali as Chief Executive Officer of the Company, with effect from March 17, 2025.

1	Name	Mr. Sanjay Garyali
2	Reason for change	Appointment
3	Date of appointment	March 17, 2025
4	Brief profile (in case of appointment)	<p>Mr. Sanjay Garyali has been appointed as the Chief Executive Officer of the Company, effective March 17, 2025. With over 28 years of experience in the finance industry, he brings a wealth of expertise in retail financial markets and a deep understanding of the key drivers in the sector.</p> <p>Mr. Garyali led the Urban Finance business of L&T Finance, where he successfully managed a portfolio worth INR 40,000 Crore, including Two-Wheeler, Consumer Loans, and Mortgages. His role involved shaping policies, developing infrastructure, and creating distribution networks for mortgages, as well as optimizing the cost structure of the Two-Wheeler business to drive profitability. Additionally, he spearheaded the development of a cutting-edge 5th generation credit engine that utilized three-dimensional customer signals to generate accurate insights. Mr. Garyali also played a key role in creating a digitally native product for consumer finance, which led to significant growth—propelling the business from a minimal market share to a 4.5% share in prime markets and 2.5% in emerging markets.</p> <p>Earlier in his career, Mr. Garyali was associated with Kotak Mahindra Bank, where he managed Home Finance and Emerging Market mortgages, focusing on channels, products, and collections.</p> <p>Mr. Garyali has pursued a Master of Business Administration from Panjab University and Bachelor of Engineering from BV College of Engineering Pune.</p>
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Change in designation of Mr. Devesh Sachdev from “Managing Director & CEO” to “Managing Director” of the Company, with effect from March 17, 2025.

1	Name	Mr. Devesh Sachdev
2	Reason for change	Change in designation from “Managing Director & CEO” to “Managing Director” of the Company
3	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	March 17, 2025
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable