



Date: 13.03.2025

CIN: L65100DL1994PLC061287

Letter No. FFL/SEC/2024-25/SE-164

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

Sub: Approval of the Unaudited Special Purpose Condensed Interim Financial Statements

Dear Sir/Ma'am,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI LODR Regulations"), we wish to inform you that the Board of Directors of the Company pursuant to a resolution by circulation passed today i.e. March 13, 2025, have approved the Unaudited Special Purpose Condensed Interim Financial Statements of the Company for the nine months ended December 31, 2024 ("Interim Financials") along with report on review of Interim Financials issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company. Copy of the same is attached herewith.

The Interim Financials have been prepared solely for the limited purpose of disclosure in the Letter of Offer, as and when filed, by the Company in relation to the proposed rights issue.

The above information is also available at the Company's website at www.fusionfin.com.

Request you to take the same on records.

Thanking you, Sincerely,

For Fusion Finance Limited (Formerly Fusion Micro Finance Limited)

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

Deloitte Haskins & Sells

Chartered Accountants

7th Floor, Building 10, Tower B, DLF Cyber City Complex DLF City Phase II, Gurugram – 122 002 Haryana, India

Phone: +91 124 679 2000 Fax: +91 124 679 2012

Independent Auditor's Report on Unaudited Special Purpose Condensed Interim Financial Statements

To the Board of Directors of Fusion Finance Limited

Introduction

1. We have reviewed the accompanying Unaudited Special Purpose Condensed Interim Financial Statements of Fusion Finance Limited (Formerly known as Fusion Micro Finance Limited) ('the Company"), which comprise the Unaudited Special Purpose Condensed Interim Balance Sheet as at December 31, 2024, the Unaudited Special Purpose Condensed Interim Statement of Profit and Loss (Including Other Comprehensive Income), the Unaudited Special Purpose Condensed Interim Statement of Cash Flows and the Unaudited Special Purpose Condensed Interim Statement of Changes in Equity as at and for the nine month period then ended, and selected explanatory notes thereon (the "Unaudited Special Purpose Condensed Interim Financial Statements"). The Unaudited Special Purpose Interim Condensed Financial Statements have been prepared on the basis stated in Note 2 "Basis of Preparation" to the Unaudited Special Purpose Interim Condensed Financial Statements.

Responsibilities of Management and Those Charged with Governance

2. The Company's Board of Directors is responsible for the preparation and presentation of the Unaudited Special Purpose Condensed Interim Financial Statements on the basis and for the purpose stated in Note 2 of the selected explanatory notes to Unaudited Special Purpose Condensed Interim Financial Statements, which have been approved by the Board of Directors of the Company for issuance. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, as amended, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Unaudited Special Purpose Condensed Interim Financial Statements on the basis and for the purpose stated in Note 2 of the selected explanatory notes

In preparing the Unaudited Special Purpose Condensed Interim Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Deloitte Haskins & Sells

Auditors' Responsibility

3. Our responsibility is to express a conclusion on the Unaudited Special Purpose Condensed Interim Financial Statements. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 (the "Act") and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

4. As stated in Note 17 of the Unaudited Special Purpose Condensed Interim Financial Statements, the Company has not evaluated whether any of the expected credit allowances recognised in the nine month period ended December 31, 2024 should be retrospectively adjusted to the previously reported amounts in any of the prior period presented because of impracticability as described in Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors. In the absence of sufficient and appropriate evidence, we are unable to comment on the Company's basis of impracticability to evaluate and determine whether any retrospective adjustment should have been made to previously reported amounts in any of the prior period presented.

Qualified conclusion

5. Based on our review conducted as stated in paragraph 3 above except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Special Purpose Condensed Interim Financial Statements has not been prepared, in all material aspects, in accordance with the basis set out in Note 2 of the Unaudited Special Purpose Condensed Interim Financial Statements.

Other matter

6. We draw attention to Note 18 of the Unaudited Special Purpose Condensed Interim Financial Statements which describes the material uncertainty in relation to the going concern assumption used in the preparation of the Unaudited Special Purpose Condensed Interim Financial Statements. This condition and other matters stated in the Note indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

Our conclusion is not modified in respect of this matter.

Deloitte Haskins & Sells

Basis of Preparation and Restriction on Use

7. Without modifying our conclusion, we draw attention to Note 2 of the selected explanatory notes, which explains that the Unaudited Special Purpose Condensed Interim Financial Statements have been prepared solely for inclusion in the Letter of Offer in connection with the proposed rights issue of the equity shares of the Company. As a result, the Unaudited Special Purpose Condensed Interim Financial Statements may not be suitable for another purpose. Our report is intended solely for the Company and should not be used by other parties.

For **Deloitte Haskins & Sells**Chartered Accountants
(Firm's Registration No. 015125N)

Jitendra Digitally signed by Jitendra Agarwal Date: 2025.03.13 23:00:46 +05'30'

Jitendra Agarwal

(Partner) (Membership No. 87104)

(UDIN: 25087104BMJGUD6432)

Place: Kolkata

Date: March 13, 2025

(₹ in crore unless otherwise stated) Asat Asat Particulars Notes March 31, 2024 December 31, 2024 (Audited) (Unaudited) Assets Financial assets Cash and cash equivalents 1,135.48 1,474.69 Bank balance other than cash and cash equivalents 66.08 78.50 Trade receivables 9.33 13.85 7,921.44 9,947.87 3 Loans Investments 4 2.03 2.06 Other financial assets 103 97 99 41 Derivative financial instrument 2.02 Total financial assets 9,240.35 11,616.38 Non-financial Assets Current tax assets (net) 36.74 3.25 91.67 Deferred tax assets (net) 16 38 22.44 Property, plant and equipment Right of use asset 9 79 8 46 Intangible assets 3 39 0.54 Intangible assets under development 1.32 2.18 Other non-financial assets 78.62 29.40 Total non-financial assets 146.24 157.94 Total assets 9,386.59 11,774.32 Liabilities & Equity Financial liabilities Derivative financial instrument 0.01 Trade payables total outstanding dues of micro enterprises and small enterprises 1.71 1.84 total outstanding dues of creditors other than micro enterprises and small enterprises 65.92 65.89 162.39 201.59 Debt securities 5 Borrowings (other than debt securities) 8.360.92 6 7.094.74 Subordinated liabilities 53.68 53 39 Other financial liabilities 147 69 176.39 Total financial liabilities 7,526.13 8,860.03 Non-financial liabilities Current tax liabilities (net) 0.01 Provisions 16.11 10.54 Other non-financial liabilities 37.88 55.60 Total non-financial liabilities 54.00 66.14 Total liabilities 8,926.17 7,580,13 Equity Equity share capital 100.65 100.62

The accompanying notes are an integral part of the Unaudited Special Purpose Condensed Interim financial statements.

As per our report of even date

Total liabilities and equity

for Deloitte Haskins & Sells

Chartered Accountants

ICAI Firm Registration Number: FRN - 015125N

Jitendra Agarwal

Other equity

Total equity

Digitally signed by Jitendra Agarwal Date: 2025.03.13 22:56:43 +05'30'

Jitendra Agarwal

Partner

Membership Number: 087104

for and on behalf of the Board of Directors of

Fusion Finance Limited

CIN: L65100DL1994PLC061287

DEVESH Digitally signed by DEVESH SACHDEV Date: 2025.03.13 18:44:12:+05'30'

Devesh Sachdev

Managing Director and Chief Executive Officer DIN: 02547111

DIIV. 02547111

DEEPAK MADAAN Date: 2025.03.13
18:47:42 +05'30'

Deepak Madaan

Company Secretary and Chief Compliance Officer

M. No. A24811

Place: Gurugram Date: March 13, 2025 RATNA D
VISWANATH
Spire-Red Sold 12 22 1000 - e8789
AN

2,747.53

2,848.15

11,774,32

Ratna Dharashree Vishwanathan

Director DIN: 07278291

1,705.81

1,806.46

9,386,59

GAURAV Digitally signed by GAURAV MAHESHW MAHESHWARI Date: 25.03.13

Gaurav Maheshwari Chief Financial Officer M. No. 403832

Place: Kolkata Date: March 13, 2025

Unaudited Special Purpose Condensed Interim Statement of profit and loss for nine months ended December 31, 2024

(₹ in crore unless otherwise stated) Particulars Notes For the nine months ended For the nine months ended December 31, 2024 December 31, 2023 (Unaudited) (Unaudited) Revenue from operations Interest income 1,685.54 1,515.84 Fees and commission income 8 14.10 32.18 Net gain on fair value changes 64.90 35.23 Net gain on derecognition of financial instruments under amortised cost 9 89.14 87.49 category 1,853.68 1,670.74 **Total revenue from operations** 10 Other income 39 22 66.54 1,892,90 1,737.28 Total income **Expenses** 664.44 575.95 Finance costs Impairment on financial instruments 11 1 614 81 245 89 Employee benefits expenses 427.04 308.99 Depreciation and amortization 8.41 6.23 Other expenses 146.65 108.67 Total expenses 2,861.35 1,245.73 Profit/(loss) before tax for the period (968.45)491.55 Tax expense: Current tax 126.88 91.53 Deferred tax (7.93)(1,059.98) 372.60 Profit/(loss) for the period Other comprehensive income Items that will not be reclassified subsequently to profit or loss Remeasurement gains on defined benefit plans 1.88 1.29 Income tax effect on above (0.32)

Earnings per equity share (equity share par value of ₹ 10 each)

Total other comprehensive income for the period

Total comprehensive income for the period

Basic (₹) 12 (105.32) 37.10 Diluted (₹) 12 (105.32) 36.88

The accompanying notes are an integral part of the Unaudited Special Purpose Condensed Interim financial statements.

As per our report of even date

for Deloitte Haskins & Sells

Chartered Accountants

ICAI Firm Registration Number: FRN - 015125N

Jitendra Agarwal Digitally signed by Jitendra Agarwal Date: 2025.03.13 22:57:41 +05'30'

Jitendra Agarwal

Partner

Membership Number: 087104

for and on behalf of the Board of Directors of

Fusion Finance Limited

CIN: L65100DL1994PLC061287

DEVESH Digitally signed by DEVESH SACHDE SACHDEV Date: 2025.03.11

Devesh Sachdev

Managing Director and Chief Executive Officer

DIN: 02547111

DEEPAK Digitally signed by DEEPAK MADAAN Date: 2025.03.13 18:47:26 +05'30'

Deepak Madaan

Company Secretary and Chief Compliance Officer

M. No. A24811

Place: Gurugram Date: March 13, 2025 RATNA D VISWANAT HAN

1.88

(1,058.10)

Digitally signed by RATNA D VISWANATHAN Date: 2025.03.13 22:13:41 +05'30'

0.97

373.57

Ratna Dharashree Vishwanathan

Director DIN: 07278291

GAURAV Digitally signed to GAURAV MAHESHWA MAHESHWARI Date: 2025.03.13

Gaurav Maheshwari Chief Financial Officer M. No. 403832

Place: Kolkata Date: March 13, 2025

		₹ in crore unless otherwise stated)	
Particulars	For the nine months ended	For the nine months ended	
	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	
	(Chauditeu)	(Unaudited)	
I. Cash flow from operating activities			
Profit/(loss) before tax	(968.45)	491.55	
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and amortisation	8.41	6.23	
(Gain)/ Loss on sale of property, plant & equipment	1.38	-	
Impairment of financial instruments-Loans	1,611.84	243.27	
(Gain)/ Loss on fair value changes	(0.03)	(0.02)	
Impairment of financial instruments-other financial assets	2.97	2.62	
Finance cost on lease liability	0.92	0.71	
Net gain on sale of investment	(64.87)	(35.21)	
Net gain on derecognition of financial instruments under amortised cost category	(89.14)	(87.49)	
Employee share based compensation	10.86	8.98	
Effective interest rate adjustment for financial instruments	0.37	(0.77)	
Net foreign exchange differences	4.05	2.56	
Fair value loss on derivative financial instruments	(2.03)	(2.72)	
Operating cash flow before working capital changes Movement in working capital:	516.28	629.71	
(Increase)/decrease in loans	414.59	(1,557.60)	
(Increase)/decrease in toalis (Increase)/decrease in trade receivables	4.52	4.15	
(Increase)/decrease in thate receivables (Increase)/decrease in other financial assets	81.61	90.55	
(Increase)/decrease in other non- financial assets	(49.22)	(16.71)	
(Increase)/decrease in bank balance other than cash and cash equivalents	12.42	54.08	
Increase/(decrease) in trade payables	(0.10)	15.41	
Increase/(decrease) in other financial liability	(30.37)	28.89	
Increase/(decrease) in provisions	7.45	4.63	
Increase/(decrease) in other non-financial liabilities	(17.72)	13.08	
Cash flow from/(used in) operations	939.46	(733.81)	
Income tax paid	(33.50)	(124.30)	
Net cash used from/(used in) operating activities (A)	905.96	(858.11)	
II. Cash flow from investing activities			
Purchase of property, plant and equipments	(5.23)	(10.95)	
Payment against capital work-in-progress	· - ′	(2.10)	
Proceeds from sale of property, plant and equipment	3.65	` <u>-</u> ´	
Purchase of intangible assets	0.00	(0.13)	
Payment against intangible assets under development	(2.80)	(1.35)	
Purchase of investments	(9,914.73)	(8,942.00)	
Proceeds from sale of investments	9,979.67	8,975.21	
Net cash flow from investing activities (B)	60.56	18.68	
III Cook flow from financing activities			
III. Cash flow from financing activities Proceeds from issue of equity shares (net of share issue expenses)	0.97	4.48	
Share premium (net of expenses)	4.72	=	
Repayment of debt securities	(39.27)	(238.47)	
Repayment of deet securities Repayment of borrowings (other than debt securities)	(4,715.37)	(3,471.05)	
Proceeds from borrowings (other than debt securities)	3,445.13	5,013.20	
Repayment of subordinated debt	-	(59.99)	
Payment of lease liability	(1.91)	(1.44)	
Net cash flow from/(used in) financing activities (C)	(1,305.73)	1,246.73	
Net (decrease)/increase in cash and cash equivalents (A + B + C)	(339.21)	407.30	
Cash and cash equivalents at the beginning of the period	1,474.69	950.36	
Cash and cash equivalents at the end of the period	1,135.48	1,357.66	

Cash flow from operating activities includes interest received of ₹ 1,740.34 crore (31 December 2023: ₹ 1,515.44 crore) and interest paid of ₹ 641.25 crore (31 December 2023: ₹ 560.05 crore).

The accompanying notes are an integral part of the Unaudited Special Purpose Condensed Interim financial statements.

As per our report of even date

for Deloitte Haskins & Sells

Chartered Accountants

ICAI Firm Registration Number: FRN - 015125N



Digitally signed by Jitendra Agarwal Date: 2025.03.13 22:58:29 +05'30'

Jitendra Agarwal

Membership Number: 087104

for and on behalf of the Board of Directors of

Fusion Finance Limited

CIN: L65100DL1994PLC061287

DEVESH Digitally signed by DEVESH SACHDEV Date: 2025.03.13 18:44:52 +05'30'

Devesh Sachdev

Managing Director and Chief Executive Officer

DIN: 02547111

DEEPAK Digitally signed by DEEPAK MADAAN MADAAN Date: 2025.03.13

Deepak Madaan

Company Secretary and Chief Compliance Officer

M. No. A24811

Place: Gurugram Date: March 13, 2025 RATNA D Digitally signed by RATNA D VISWANATHAN VISWANATHAN Date: 2025.03.13 22:14:18 +05'30'

Ratna Dharashree Vishwanathan

Director DIN: 07278291

Gauray Maheshwari

Chief Financial Officer M. No. 403832

Place: Kolkata Date: March 13, 2025

Unaudited Special Purpose Condensed Interim Statement of Changes in equity for the nine months ended December 31, 2024

A Equity share capital

(₹ in crore unless otherwise stated)

Particulars	As at	Changes during	As at	As at	Changes during	As at
	April 1, 2024	the period	December 31, 2024	April 1, 2023	the period	December 31, 2023
Equity share capital (fully paid up)	101.02	0.03	101.02	100.63	0.39	101.02
Less: Treasury shares*	(0.40)		(0.37)	(0.28)	(0.21)	(0.49)
Total	100.62	0.03	100.65	100.35	0.18	100.53

^{*} Treasury shares represents shares held by ESOP Trust . The company treats ESOP Trust as its extension and shares held by ESOP Trust are treated as treasury shares.

B Other equity

Particulars	Reserves and Surplus				Other Comprehensive Income		
raruculars	Statutory reserve	Treasury shares #	Securities premium	Employee stock option plan reserve	Retained earnings	Remeasurement gains on defined benefit plans	Total
Balance as at April 1, 2024	223.87	(11.65)	1,657.91	18.54	856.44	2.42	2,747.53
Profit/(loss) for the period	-	-	-	-	(1,059.98)	-	(1,059.98)
Other comprehensive income for the period	-	-	-	-	-	1.88	1.88
Transfer to / from retained earnings	-	-	-	-	-	-	-
Expenses reversed towards Share issue expenses booked earlier	-	-	4.58	-	-	-	4.58
Share based compensation	-	-	-	10.86	-	-	10.86
Exercise of share options	-	0.83	0.48	(0.37)	-	-	0.94
Lapse of share options	-	-	-	(0.64)	0.64	-	-
Balance as at December 31, 2024	223.87	(10.82)	1,662.97	28.39	(202.90)	4.30	1,705.81
Balance as at April 1, 2023	122.81	(4.10)	1,641.64	7.97	452.06	1.19	2,221.57
Profit/(loss) for the period	_	-	-	-	372.60	-	372.60
Other comprehensive income for the period	-	-	-	-	-	0.97	0.97
Issue of equity shares	-	(11.50)	11.50	-	-	-	-
Transfer to / from retained earnings	74.52	-	-	-	(74.52)	-	-
Share based compensation	-	-	-	8.98	-	-	8.98
Exercise of share options	-	2.72	3.17	(1.59)	-		4.30
Lapse of share options	-	-	-	(0.08)	0.08	-	-
Balance as at December 31, 2023	197.33	(12.88)	1,656.31	15.28	750.22	2.16	2,608.42

[#] Treasury shares excluding amount adjusted from equity share capital.

The accompanying notes are an integral part of the Unaudited Special Purpose Condensed Interim financial statements.

As per our report of even date

for Deloitte Haskins & Sells Chartered Accountants

ICAI Firm Registration Number: FRN - 015125N

Jitendra Agarwal

Digitally signed by Jitendra Agarwal Date: 2025.03.13 22:59:12 +05'30'

Jitendra Agarwal

Partner

Place: Kolkata Date: March 13, 2025

Membership Number: 087104

for and on behalf of the Board of Directors of

Fusion Finance Limited

CIN: L65100DL1994PLC061287

DEVESH Digitally signed by DEVESH SACHD SACHDEV Date: 2025.03.13

Devesh Sachdev

Managing Director and Chief Executive Officer DIN: 02547111

DEEPAK Digitally signed by DEEPAK MADAAN Date: 2025.03.13 18.46:47 +05'30'

Deepak Madaan

Company Secretary and Chief Compliance Officer

M. No. A24811

Place: Gurugram Date: March 13, 2025

RATNA D Digitally signed by RATNA D VISWANATHAN VISWANATHAN Date: 2025.03.13 22:14:50 +05'30'

Ratna Dharashree Vishwanathan

Director DIN: 07278291

GAURAV Digitally signed by GAURAV MAHESHW MAHESHWARI Diate: 2025.03.13 18:49:31 +05'30'

Gaurav Maheshwari Chief Financial Officer M. No. 403832

Fusion Finance Limited (formerly known as Fusion Micro Finance Limited) Notes to Unaudited Special Purpose Condensed Interim Financial Statements for the nine months ended December 31, 2024

1. Corporate information

Fusion Finance Limited (formerly known as Fusion Micro Finance Limited) ('the Company'), was originally incorporated as 'Ambience Fincap Private Limited' on September 5, 1994 under the Companies Act, 1956. On January 9, 2003, the Reserve Bank of India (RBI) granted a certificate of registration as a non-deposit accepting non-banking financial company under Section 45IA of the Reserve Bank of India Act, 1934. Subsequently, the name of Company was changed to 'Fusion Micro Finance Private Limited' and a fresh certificate of incorporation, dated April 19, 2010, was issued, post which the RBI granted a certificate of registration dated May 19, 2010 reflecting the change of name. Thereafter, the Company was issued a fresh certificate dated January 28, 2014 from RBI for carrying on the business of Non-Banking Financial Company-Micro Finance Institution ('NBFC-MFI'). The name of the Company was further changed to Fusion Micro Finance Limited upon conversion to a public limited company pursuant to the special resolution passed by the Shareholders of the Company and a fresh certificate of incorporation was issued dated July 20, 2021. Thereafter, the name of the Company was further changed to Fusion Finance Limited with effect from July 09, 2024. A fresh certificate consequent to change in the name of Fusion Finance Limited was issued by Registrar of Companies, Central Processing Centre, Haryana on July 09, 2024. The registered office of the Company is at H-1, C-Block, Community Centre, Naraina Vihar, New Delhi-110028.

The Company is primarily engaged in micro finance lending activities, providing financial services to poor women in India who are organized as Joint Liability Group ('JLGs'). The Company provides small value collateral free loans. Apart from micro finance lending, the Company also have lending to MSME enterprises.

The Company uses its distribution channel to provide other financial products and services to the members primarily relate to providing of loans to the members for the purchase of certain productivity enhancing products such as mobile handsets, bicycle etc.

2. Basis of preparation

The Unaudited Special Purpose Condensed Interim Financial Statements as at and for the nine months ended December 31, 2024 have been prepared on an accrual and going concern basis in accordance with Indian Accounting Standards (Ind AS) -34 "Interim Financial Reporting' as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the "Act") and should be read in conjunction with the previous annual financial statements as at and for the year ended 31 March 2024 (last audited annual financial statements). These Unaudited Special Purpose Condensed Interim Financial Statements do not include all the information required for a complete set of Ind AS financial statements. These have been prepared solely for inclusion in the Letter of Offer in connection with the proposed rights issue of the equity shares of the Company.

In preparing these Unaudited Special Purpose Condensed Interim Financial Statements, the unaudited comparative figures related to nine months ended December 31, 2023 included in Unaudited Special Purpose Condensed Interim Financial Statements have been compiled/extracted from the Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023, prepared as per the requirements of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Statement of Unaudited Financial Results"), which had been approved by the Board of Directors of the Company on February 05, 2024 and the books of accounts used for the purpose of preparation of Statement of Unaudited Financial Results and on which our auditors had issued unmodified review report dated February 05, 2024. The comparative figures have not been adjusted to reflect adjusting events after February 05, 2024 and the possible effects of the matter described in note 17 below.

The accounting policies applied by the Company for preparation of these Unaudited Special Purpose Condensed Interim Financial Statements are consistent with those adopted for preparation of last annual financial statements.

Fusion Finance Limited (formerly known as Fusion Micro Finance Limited)
Notes to Unaudited Special Purpose Condensed Interim Financial Statements for the nine months ended December 31, 2024

				(₹ in crore unle	s otherwise stated)
			•	As at	As at
,	Loans (at amortised cost)		-	December 31, 2024	March 31, 2024
3					
	Term Loans:			0.047.04	0.702.50
	Joint liability loans			8,847.04	9,782.50
	MSME Loans			613.99	519.91
	Consumer product loans		-	11.09	10 202 41
	Total - Gross			9,472.12	10,302.41
	Less: Impairment loss allowance			(1,550.68)	(354.54)
	Total - Net			7,921.44	9,947.87
	Gross portfolio movement for the nine months ended December 31, 2024				
	Particulars	Stage I	Stage II	Stage III	Total
	Gross carrying value of loans as at April 1, 2024	9,884.13	121.03	297.25	10,302.41
	New loans originated during the period, netted off for repayments and derecognised portfolio	(982.41)	46.42	521.40	(414.59)
	Loans written off during the period	(0.06)	(0.07)	(415.57)	(415.70)
	Movement between stages				
	Transfer from stage I	(1,025.33)	247.81	777.52	-
	Transfer from stage II	1.13	(12.80)	11.67	-
	Transfer from stage III	0.33	0.36	(0.69)	-
	Gross carrying value of loans as at December 31, 2024	7,877.79	402.75	1,191.58	9,472.12
	Gross portfolio movement for the year ended March 31, 2024				
	Particulars	Stage I	Stage II	Stage III	Total
	Gross carrying value of loans as at April 1, 2023	8,005.07	60.26	288.89	8,354.22
	New loans originated during the year, netted off for repayments and derecognised portfolio	2,093.59	(21.29)	195.09	2,267.39
	Loans written off during the year	(0.32)	(0.11)	(318.77)	(319.20)
	Movement between stages				
	Transfer from stage I	(216.06)	90.90	125.16	-
	Transfer from stage II	1.23	(9.68)	8.45	-
	Transfer from stage III	0.62	0.95	(1.57)	-
	Gross carrying value of loans as at March 31, 2024	9,884.13	121.03	297.25	10,302.41
	Reconciliation of loss allowance provision from beginning to end of reporting period:				
	Particulars		Loans		T-4-1
		Stage I	Stage II	Stage III	Total
	ECL allowance on April 01, 2024	64.36	53.25	236.93	354.54
	New loans originated during the period, netted off for repayments and derecognised portfolio	(6.40)	20.42	415.59	429.61

Particulars		Loans		Total
<u>-</u>	Stage I	Stage II	Stage III	
ECL allowance on April 01, 2024	64.36	53.25	236.93	354.54
New loans originated during the period, netted off for repayments and derecognised portfolio	(6.40)	20.42	415.59	429.61
Loans written off during the period	(0.06)	(0.07)	(415.57)	(415.70)
Movement between stages				
Transfer from stage I	(6.68)	1.62	5.06	-
Transfer from stage II	0.50	(5.63)	5.13	-
Transfer from stage III	0.26	0.29	(0.55)	-
Impact on ECL on account of movement between stages/ updates to ECL model	159.34	222.06	800.83	1,182.23
ECL allowance on December 31, 2024	211.32	291.94	1,047.42	1,550.68
ECL allowance on April 01, 2023	70.45	24.11	218.10	312.66
New assets originated during the year, netted off for repayments and derecognised portfolio	18.42	(8.52)	147.29	157.19
Loans written off during the year	(0.32)	(0.11)	(318.77)	(319.20)
Movement between stages				
Transfer from stage I	(1.90)	0.80	1.10	-
Transfer from stage II	0.49	(3.87)	3.38	-
Transfer from stage III	0.47	0.72	(1.19)	-
Impact on ECL on account of movement between stages/ updates to ECL model	(23.25)	40.12	187.02	203.89
ECL allowance on March 31, 2024	64.36	53.25	236.93	354.54

Notes to Unaudited Special Purpose Condensed Interim Financial Statements for the nine months ended December 31, 2024

	•	(₹ in crore unless otherwise state	
		As at December 31, 2024	As at March 31, 2024
4	Investments		
	At fair value through profit and loss account: Investments in Unqoted debt mutual funds (HDFC charity fund for cancer cure: December 31, 2024 - 19,99,900.05 units) (March 31, 2024 - 19,99,900.05 units)	2.03	2.06
	(i) Overseas investments (ii) Investments in India	2.03	2.06
	Total	2.03	2.06
5	Debt Securities (at amortised cost)		
	Non-convertible debentures (Secured by book debts)* Non-convertible debentures (Unsecured)	162.39	189.93 11.66
	Total	162.39	201.59
	Debt securities in India	162.39	201.59
	Debt securities outside India	1(2.20	201.50
	Total	162.39	201.59
	*The borrowings are secured by hypothecation of book debts and margin money deposits and fixed deposits.		
6	Borrowings - other than debt securities (at amortised cost)		
	(a) Term loans (i) from banks	6,141.11	7,287.39
	(ii) from other parties	744.90	983.44
	(b) External commercial borrowings Total	208.73 7,094.74	90.09 8,360.92
	Total	7,074.74	8,500.72
	Borrowings in India	6,886.01	8,270.83
	Borrowings outside India Total	208.73 7,094.74	90.09 8,360.92
	Total	7,024.74	0,500.72
	Secured*	7,094.74	8,360.92
	Unsecured Total	7,094.74	8,360.92
	*The secured borrowings are secured by hypothecation of book debts, margin money deposits and fixed deposits.		
7	Subordinated liabilities (at amortised cost)		
	from banks	-	_
	from other than banks	53.68	53.39
	Total	53.68	53.39
	Subordinated liabilities in form of Non-convertible debentures Subordinated liabilities in form of term loan	53.68	53.39
	Total	53.68	53.39
	Subordinated liabilities in India	53.68	53.39
	Subordinated liabilities outside India Total	53.68	53.39
		22.30	22.07

Notes to Unaudited Special Purpose Condensed Interim Financial Statements for the nine months ended December 31, 2024

		(₹ in crore unless otherwise stated		
		For the nine months ended December 31, 2024	For the nine months ended December 31, 2023	
8	Fees and commission income			
	Facilitation fees	13.74	32.18	
	Income from business correspondence services	0.36	-	
	Total	14.10	32.18	
9	Net gain on derecognition of financial instruments under amortised cost category			
	Gain on derecognition of financial instruments	89.14	87.49	
	Total	89.14	87.49	
10	Other income			
	Market support income	22.38	43.44	
	Recovery of loans written off	12.03	20.25	
	Miscellaneous income	4.81	2.85	
	Total	39.22	66.54	
11	Impairment on financial instruments			
	On financial assets measured at amortised cost Impairment on loan portfolio	1,611.84	243.27	
	Other financial assets	2.97	2.62	
	Total	1,614.81	245.89	
12	Earning per share			
	a) Basic earning per share			
	Profit/(loss) for the period before Other comprehensive income as per the Statement of profit and loss	(1,059.98)	372.60	
	Profit/(loss) after tax for calculation of basic EPS and diluted EPS	(1,059.98)	372.60	
	Weighted average number of equity shares outstanding at the period ended	10,06,44,869	10,04,24,638	
	b) Diluted earning per share			
	Profit/(loss) for the period before Other comprehensive income as per the Statement of profit and loss	(1,059.98)	372.60	
	Weighted average number of equity shares outstanding at the period ended - basic	10,06,44,869	10,04,24,638	
	Add: Weighted average number of potential equity shares on account of employee stock options Weighted average number of equity shares outstanding at the period ended - diluted	12,307	5,97,098	
		10,06,57,176	10,10,21,737	
	Earning per share			
	Basic - par value of ₹ 10 each	(105.32)	37.10	
	Diluted - par value of ₹ 10 each	(105.32)	36.88	

13 Segment reporting

The Managing Director(MD) and Chief Executive Officer(CEO) of the Company takes decision in respect of allocation of resources and assesses the performance basis the report/information provided by functional heads and are thus considered to be Chief Operating Decision Maker (CODM).

The Company operates under the principal business segment viz. "micro financing activities" in India. The CODM views and monitors the operating results of its single business segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments in accordance with the requirements of Ind AS 108 'Operating segment' and hence, there are no additional disclosures to be provided. There are no individual customer contributing more than 10% of Company's total revenue. There are no operation outside India and hence there is no external revenue or assets which require disclosure.

14 Reconciliation of liabilities arising from financing activities

The changes in the Company's liabilities arising from financing activities can be classified as follows:

Particulars	Debt securities	Borrowings (other than debt securities)	Subordinated liabilities	Total
Cash flows:				
April 1, 2024	201.59	8,360.92	53.39	8,615.90
Repayment	(39.27)	(4,715.37)	-	(4,754.64)
Proceeds	-	3,445.13	-	3,445.13
Non Cash:				
Amortisation of upfront fees	0.07	0.01	0.29	0.37
Exchange differences (net)	-	4.05	-	4.05
December 31, 2024	162.39	7,094.74	53.68	7,310.81
Cash flows:				
April 1, 2023	628.80	6,036.61	112.99	6,778.40
Repayment	(238.47)	(3,471.05)	(59.99)	(3,769.51)
Proceeds	-	5,013.19	-	5,013.19
Non Cash:				
Amortisation of upfront fees	0.20	(1.27)	0.30	(0.77)
Exchange differences (net)	-	2.56	-	2.56
December 31, 2023	390.53	7,580.04	53.30	8,023.87

15 Related party disclosure

i. Names of the related party and nature of relationship:-

Description of relationship	Designation	As at December 31, 2024	As at December 31, 2023
	Maria Birana and a Grand and a	B 10.11	D 1011
	Managing Director and Chief Executive Officer	Devesh Sachdev	Devesh Sachdev
Key Management Personnel*	Chief Financial Officer	Gaurav Maheshwari	Gaurav Maheshwari
	Company Secretary and Chief Compliance Officer	Deepak Madaan	Deepak Madaan
		Ms. Namrata Kaul	Ms. Namrata Kaul
		-	Mr. Pankaj Vaish
	Independent Director (Note 1 & 2)	Mr. Puneet Gupta	-
D:		Ms. Ratna Dharashree	Ms. Ratna Dharashree
Directors		Vishwanathan	Vishwanathan
		Mr. Narendra Ostawal	Mr. Narendra Ostawal
	Nominee Director	Mr. Kenneth Dan Vander	Mr. Kenneth Dan Vander
		Weele	Weele
		-	Creation Investments Fusion,
			LLC, Chicago, U.S.A.
Entities exercising significant	OL 1.11 OL 20	-	Creation Investments Fusion
influence over the Company	Shareholder (Note 3)		II, LLC, Chicago, U.S.A.
		Honey Rose Investment	Honey Rose Investment
		Ltd	Ltd
		-	Vivriti Capital Private Limited
Entities under Common			•
Controlling interest	Entities under Common Controlling interest (Note 4)	-	Vivriti Asset Management
2			Private Limited
Post Employment benefits plan	Gratuity Trust	Fusion Micro Finance Private	Fusion Micro Finance Private
1 2	·	Limited Employees Group	Limited Employees Group
		Gratuity Trust Fund	Gratuity Trust Fund

^{*}Key management personnel are those individuals who have the authority and responsibility for planning and exercising power to directly or indirectly control the activities of the Company and its employees. The Company considers the members of the Board of Directors which include independent directors and Executive Committee to be key management personnel for the purposes of Ind AS 24 Related Party Disclosures.

- Note 1: Mr. Pankaj Vaish has completed his tenure as Independent Director on September 21, 2024.
- Note 2: Mr. Puneet Gupta has been appointed as additional Independent Director w.e.f. October 05, 2024 which has been regularised w.e.f. October 30, 2024.
- Note 3: Creation Investments Fusion & Creation Investments Fusion II are not related parties w.e.f. December 15, 2023
- Note 4: Vivriti Capital Private Limited & Vivriti Asset Management Private Limited are not related parties w.e.f. December 15, 2023

ii. Summary of related party transactions during the period/year

• • •			
Name of the related party	Nature of transaction	For the nine months ended	For the nine months ended
Name of the related party	Nature of transaction	December 31, 2024	December 31, 2023
Mr. Devesh Sachdev	Managerial remuneration	5.53	7.17
Mr. Gaurav Maheshwari	Remuneration	1.13	0.93
Mr. Gaurav Maheshwari	Share based compensation expense	0.29	-
Mr. Deepak Madaan	Remuneration	0.66	0.52
Mr. Deepak Madaan	Share based compensation expense	0.23	-
Ms. Ratna Dharashree Vishwanathan	Sitting fees	0.12	0.08
Ms. Ratna Dharashree Vishwanathan	Commission	0.08	-
Ms. Namrata Kaul	Sitting fees	0.15	0.10
Ms. Namrata Kaul	Commission	0.08	-
Mr. Pankaj Vaish	Sitting fees	0.09	0.10
Mr. Pankaj Vaish	Commission	0.08	-
Mr. Pankaj Vaish	Reimbursement of travelling expenses	0.03	0.03
Mr. Puneet Gupta	Sitting fees	0.04	-
Fusion Micro Finance Private Limited Employees	Investment	0.22	-
Group Gratuity Trust Fund			
Vivriti Asset Management Private Limited	Interest payment	-	1.60
Vivriti Capital Private Limited	Interest payment	-	1.32
The amount payable to related parties:		As at December 31, 2024	As at March 31, 2024
Name of the related party	Nature of transaction		
-	-	-	_

Terms and conditions

All transactions with these related parties are priced on an arm's length basis and at normal commercial terms.

As the provision for gratuity, leave compensation and share based compensation is made for the Company as a whole, the amount pertaining to the Key Management Personnel is not specifically identified and hence is not included above. The above remuneration details are in the nature of short term benefits .

16 Financial instruments - fair value and risk management

A. Financial instruments by category

The following table shows the carrying amounts and fair values of financial assets and financial liabilities.

As at December 31, 2024		As at March 31, 2	2024
Carrying value	Fair value	Carrying value	Fair value
1,135.48	1,135.48	1,474.69	1,474.69
66.08	66.08	78.50	78.50
9.33	9.33	13.85	13.85
7,921.44	7,921.44	9,947.87	9,947.87
103.97	103.97	99.41	99.41
9,236.30	9,236.30	11,614.32	11,614.32
2.03	2.03	2.06	2.06
			-
4.05	4.05	2.06	2.06
9.240.35	9.240.35	11.616.38	11,616.38
	7,210100	11,010,00	11,010,00
67.63	67.63	67.73	67.73
162.39	164.82	201.59	212.61
7,094.74	7,066.19	8,360.92	8,363.82
53.68	56.48	53.39	58.55
147.69	147.69	176.39	176.39
7,526.13	7,502.81	8,860.02	8,879.10
-	-	0.01	0.01
•	-	0.01	0.01
7,526.13	7,502.81	8,860.03	8,879.11
	Carrying value 1,135.48 66.08 9.33 7,921.44 103.97 9,236.30 2.03 2.02 4.05 9,240.35 67.63 162.39 7,094.74 53.68 147.69 7,526.13	Carrying value Fair value 1,135.48 1,135.48 66.08 66.08 9.33 9.33 7,921.44 7,921.44 103.97 103.97 9,236.30 9,236.30 2.03 2.03 2.02 2.02 4.05 4.05 9,240.35 9,240.35 67.63 67.63 162.39 164.82 7,094.74 7,066.19 53.68 56.48 147.69 147.69 7,526.13 7,502.81	Carrying value Fair value Carrying value 1,135.48 1,135.48 1,474.69 66.08 66.08 78.50 9.33 9.33 13.85 7,921.44 7,921.44 9,947.87 103.97 103.97 99.41 9,236.30 9,236.30 11,614.32 2.03 2.03 2.06 2.02 2.02 - 4.05 4.05 2.06 9,240.35 11,616.38 67.63 67.63 67.73 162.39 164.82 201.59 7,094.74 7,066.19 8,360.92 53.68 56.48 53.39 147.69 147.69 176.39 7,526.13 7,502.81 8,860.02

B. Fair value hierarchy of assets and liabilities

B.1 Financial assets and liabilities measured at fair value - recurring fair value measurements

David and an	Committee and the		Fair Value		-
Particulars	Carrying value	Level 1	Level 2	Level 3	Total
As at December 31, 2024	-				
Financial Assets:					
Investments	2.03	2.03	-	-	2.03
Derivative financial instrument	2.02	-	2.02	-	2.02
	4.05	2.03	2.02	-	4.05
As at March 31, 2024					
Financial Assets:					
Investments	2.06	2.06	-	-	2.06
	2.06	2.06	•	-	2.06
Financial Liabilities:					
Derivative financial instrument	0.01	-	0.01		0.01
	0.01	•	0.01	-	0.01

$B.2\ \ Financial\ assets\ and\ liabilities\ which\ are\ measured\ at\ amortised\ cost\ for\ which\ fair\ values\ are\ disclosed$

Particulars	Comming value	Fair Value			
Particulars	Carrying value	Level 1	Level 2	Level 3	Total
As at December 31, 2024					
Financial Assets:					
Loans	7,921.44	-	-	7,921.44	7,921.44
	7,921.44	-	-	7,921.44	7,921.44
Financial Liabilities:	·				
Debt securities	162.39	-	-	164.82	164.82
Borrowings (other than debt securities)	7,094.74	-	-	7,066.19	7,066.19
Subordinated liabilities	53.68	-	-	56.48	56.48
	7,310.81	-	-	7,287.49	7,287.49
As at March 31, 2024					
Financial Assets:					
Loans	9,947.87	-	-	9,947.87	9,947.87
	9,947.87	-		9,947.87	9,947.87
Financial Liabilities:	-			,	
Debt securities	201.59	-	-	212.61	212.61
Borrowings (other than debt securities)	8,360.92	-	-	8,363.82	8,363.82
Subordinated liabilities	53.39	-	-	58.55	58.55
	8,615.90	•	-	8,634.98	8,634.98

The management assessed that carrying value of financial assets (other than loans) and financial liabilities (other than debt securities, borrowings (other than debt securities) and subordinated liabilities) approximate their fair value largely due to short term maturities of these instruments.

C. Valuation framework

The Company measures fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in active markets is determined using valuation techniques which maximize the use of observable market data either directly or indirectly, such as quoted prices for similar assets and liabilities in active markets, for substantially the full term of the financial instrument but do not qualify as Level 1 inputs. If all significant inputs required to fair value an instrument are observable the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based in observable market data, the instruments is included in level 3. That is, Level 3 inputs incorporate market participants' assumptions about risk and the risk premium required by market participants in order to bear that risk. The Company develops Level 3 inputs based on the best information available in the circumstances.

Valuation techniques include net present value and discounted cash flow models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premium used in estimating discount rates and expected price volatilities and correlations.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. The Company uses historical experience and other information used in its collective impairment models. The credit risk is applied as a top-side adjustment based on the collective impairment model incorporating probability of defaults and loss given defaults. The Company has considered carrying amount of loans net of impairment loss allowance is of reasonable approximation of their fair value.

The fair values of the Company's fixed rate interest-bearing debt securities, borrowings and subordinated liabilities are determined by applying discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. For variable rate interest-bearing debt securities, borrowings and subordinated liabilities, carrying value represent best estimate of their fair value as these are subject to changes in underlying interest rate indices as and when the changes happen.

The Company has entered into derivative financial instruments with counterparty being a financial institution with investment grade credit ratings. Currency and Interest rate swaps are valued using valuation techniques, which employs the use of market observable inputs. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, yield curves of the respective currencies, currency basis spreads between the respective currencies and interest rate curves. As at December 31, 2024, the mark-to-market value of derivative liability position is net of a credit valuation adjustment attributable to derivative counterparty default risk.

The Company has measured investements based on market value i.e. NAV as at reporting date.

- 17 During the nine months ended December 31, 2024, the Company recorded an allowance for Expected Credit Loss ("ECL"), in respect of loans given, of ₹ 1,611.84 crore with a corresponding charge to the Statement of Profit and Loss in this period, consequent to a significant increase in credit risk evidenced by slowing and delayed collections. In preparing this Unaudited Speical Purpose Condensed Interim Financial Statements, the Company has not evaluated whether any of this allowance should have been recognized in any of the prior period presented because of limitations in objectively determining information relating to assumptions and circumstances as it existed in those prior periods. As a result, the Company has concluded that it was impracticable to evaluate and determine any amounts for retrospective recognition and measurement in those prior periods.
- 18 The Unaudited Special Purpose Condensed Interim Financial Statement for the nine months ended December 31, 2024 has been prepared on a going concern basis. As at December 31, 2024, the Company had breached various financial covenants (in respect of borrowings amounting to ₹ 5,288 crores as at December 31, 2024) resulting in these borrowings becoming repayable on demand. The Company has obtained extension, albeit of less than 12 months from testing date for said breaches from lenders whose borrowings as of December 31, 2024 aggregate ₹ 4,145 crores. As a result, no demand for immediate repayment is anticipated until the extended date from these lenders. The Company is in discussion with the remaining lenders to obtain similar extensions and no demand for immediate repayment of borrowed fund is made by lenders to date. Additionally, the Company holds Cash and Cash equivalents and liquid assets aggregating ₹ 1,151 crores in as at December 31, 2024.

The Company's ability to continue as a going concern is dependent on obtaining waivers from demand by lenders for immediate repayment of borrowings for a period of at least twelve months from the balance sheet; and / or securing sufficient funds through other sources such as (i) successful sale of loans; (ii) rights issue and (iii) refinancing of borrowings.

Consequently, as a matter of prudence and in compliance with the requirements of Indian Accounting Standard (Ind AS) 12 Income Taxes, the net deferred tax asset of ₹ 91.53 crore has been reversed during the nine months ended December 31, 2024.

Contingent Liabilities, commitments and contingent assets

A Contingent liabilities

The Company has entered into business correspondence arrangement during the year with the bank. As per the terms of the said agreement, the Company has given first loss default guarantee (FLDG) in the form of fixed deposit amounting to ₹ 4 Crore as at December 31, 2024.

	As at	As at
	December 31, 2024	March 31, 2024
Income Tax (Pending with CIT Appeal)	27.80	-
Goods & Service Tax Act (Pending with Appellate Authority)	1.81	-
Goods & Service Tax Act (Pending with State Authority)	3.19	-
First Loss Default Given (FLDG) for Business Correspondences Portfolio	0.78	0.02
	33.58	0.02

В Commitments

Capital commitments [Estimated amount of contracts remaining to be executed on capital account not provided for (net of advances)]:

Tangible	0.04	-
Intangible	-	-
Total	0.04	-

C Contingent assets

There are no contingent assets as at December 31, 2024 and March 31, 2024

- The Company has reviewed all litigations having an impact on the financial position, where applicable, has adequately provided for where provision are required . As on March 31, 2024, the D Company does not have any material litigation pending with Income tax authorities, Goods and service authorities and other statutory authorities in the ordinary course of business requiring any provision to be provided in books of accounts.
- Е The Company did not have any long term contract including derivative contract for which there were any material foreseeable losses.

20	Dovonio	from	contracts	with or	etomore

		For the filme months ended	For the fille months ended
		December 31, 2024	December 31, 2023
(a)	Type of services		
	Facilitation fees	13.74	32.18
	Market support income	22.38	43.44
	Income from business correspondence services	0.36	-
	Income from assigned portfolio management services	0.12	0.04
	Total	36.60	75.66
(b)	Geographical markets		
	India	36.60	75.66
	Outside India	-	-
	Total	36.60	75.66
(c)	Timing of revenue recognition		
	Service transferred at a point in time	36.60	75.66
	Services transferred over time	-	-
	Total	36.60	75.66
		As at	As at
		December 31, 2024	March 31, 2024
(d)	Trade receivables		
	Facilitation fees	2.24	6.33
	Market support services	6.81	7.50
	Business correspondance services	0.23	-
	Assigned portfolio management services	0.04	0.02
	Total	9.33	13.85

for and on behalf of the Board of Directors of

Fusion Finance Limited

CIN: L65100DL1994PLC061287

DEVESH Digitally signed by DEVESH SACHDE SACHDEV Date: 2025.03.13 18:45:39 +05'30'

Devesh Sachdev

Managing Director and Chief Executive Officer

DIN: 02547111

MADAA Date N 2025.03.13 18:46:13 +05

Deepak Madaan

Company Secretary and Chief Compliance Officer

M. No. A24811

Place: Gurugram Date: March 13, 2025 RATNA D Digitally signed by RATNA D VISWANATHA VISWANATHAN Ν

For the nine months ended For the nine months ended

Ratna Dharashree Vishwanathan

Director DIN: 07278291

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Digitally signed by GAURAV
MAHESHWARI
Date: 2025.03.13
18:50:08 +05'30'

Gauray Maheshwari Chief Financial Officer M. No. 403832