

## **FREQUENTLY ASKED QUESTIONS**

### **RIGHTS ISSUE OF EQUITY SHARES BY FUSION FINANCE LIMITED**

Set out below are the frequently asked questions (“FAQs”) to guide investors in gaining familiarity with the application process for subscribing to the rights issue of partly paid up equity shares by **FUSION FINANCE LIMITED** (“Company”) (“Issue” or “Rights Issue”) in terms of the letter of offer dated March 29, 2025 (“Letter of Offer”), submitted to the Securities and Exchange Board of India (“SEBI”) and filed with the BSE Limited (“BSE” or “Stock Exchange”). These FAQs are not exhaustive, nor do they purport to contain a summary of all the disclosures in the Letter of Offer or the entire application process in the Issue or all details relevant to prospective investors (“Investors”). Further, these FAQs should be read in conjunction with, and are qualified in their entirety by, more detailed information appearing in the Letter of Offer, including the sections “Notice to Investors”, “Risk Factors” and “Terms of the Issue” on pages 12, 22 and 253 respectively, of the Letter of Offer. Readers are advised to refer to the Letter of Offer which is available on the website of the Registrar (<https://in.mpms.mufg.com/>), Company ([www.fusionfin.com](http://www.fusionfin.com)) SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and Stock Exchange ([www.bseindia.com](http://www.bseindia.com)). Unless otherwise defined herein, all capitalised terms shall have such meaning as ascribed to them in the letter of offer.

#### **1. What are the details of the Issue?**

<b>Equity Shares being offered by the Company</b>	Issue of up to 6,10,58,392 partly paid-up Equity Shares of face value of ₹10 each (“Rights Equity Shares”)
<b>Issue Size</b>	Aggregate amount of <b>₹799.86 CRORE*</b>
<b>Rights Entitlements</b>	In the ratio of 55 (fifty five) Rights Equity Share for every 91 (ninety one) fully paid-up Equity Shares held by the Eligible Equity Shareholders on the Record Date.
<b>Record Date</b>	Friday, April 4, 2025
<b>Issue Price</b>	<b>₹131/-</b> per Rights Equity Share (Including a premium of <b>₹121</b> per Rights Equity Share)
<b>On Application</b>	<b>₹65.50/-</b> per Rights Equity Share (Including a premium of <b>₹60.50</b> per Rights Equity Share)

*#Assuming full subscription.*

#### **2. What is the Rights Issue schedule?**

<b>Last date for Credit of the Rights Entitlements</b>	Wednesday, April 9, 2025
<b>Issue Opening Date</b>	Tuesday, April 15, 2025
<b>Last Date for On Market Renunciation of Rights Entitlements*</b>	Monday, April 21, 2025
<b>Issue Closing Date<sup>#</sup></b>	Friday, April 25, 2025
<b>Finalisation of Basis of Allotment (on or about)</b>	Wednesday, April 30, 2025
<b>Date of Allotment (on or about)</b>	Friday, May 2, 2025
<b>Date of credit (on or about)</b>	Tuesday, May 6, 2025
<b>Date of listing (on or about)</b>	Friday, May 9, 2025

*Note: The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Manager. While the Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of the Company's equity shares on the Stock Exchange are taken within the prescribed timelines, the timetable may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the Stock Exchange. The commencement of the trading of Equity shares will be entirely at the discretion of the Stock Exchange in accordance with the applicable laws.*

*\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.*

*<sup>#</sup>Our Board or a Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

#### **3. What is the Rights Entitlement Ratio?**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 55 (fifty five) Rights Equity Shares for every 91 (ninety one) fully paid-up Equity Shares of face value ₹10 each, held by the Eligible Equity Shareholders as on the Record Date.

#### 4. When will next Call Money be payable?

The Board of Directors has pursuant to its resolution dated March 29, 2025, approved the following terms of payment for the Issue:

On Application	5.00	60.50	65.50
One or more subsequent Call(s), with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board/ Rights Issue Committee from time to time to be completed on or prior to March 31, 2027, or such other extended timelines	5.00	60.50	65.50
<b>Total (₹)</b>	<b>10.00</b>	<b>121.00</b>	<b>131.00</b>

#### 5. What is the amount to be paid at the time of submitting the Application Form?

The amount payable at the time of Application is ₹65.50 per Rights Equity Share (including a premium of ₹60.50 per Rights Equity Share) in respect of the Rights Equity Shares applied in the Issue at the Issue Price.

#### 6. Will the Rights Equity Shares trade along with the currently listed Equity Shares of the Company?

Yes, the existing Equity Shares are listed and traded on BSE (Scrip Code: 543652) and NSE (Symbol: FUSION) under the ISIN: INE139R01012. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the existing ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

#### 7. Will Rights Equity Shares trade freely post listing?

Yes, Rights Equity Shares shall be freely transferable post listing on the Stock Exchange.

#### 8. What are Rights Entitlements?

Number of the Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of the Equity Shares held by the Eligible Equity Shareholder on the Record Date, i.e., Friday, April 4, 2025, in this case being 55 (fifty five) Rights Equity Shares for every 91 (ninety one) fully paid-up Equity Shares held by an Eligible Equity Shareholder as on Record date.

You may be entitled to subscribe to the number of the Rights Equity Shares as set out in the Rights Entitlement Letter.

Further, the Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://in.mpms.mufg.com>) by entering their DP ID, Client ID or Folio No. and PAN. The link for the same shall also be available on the website of the Company (i.e., [www.fusionfin.com](http://www.fusionfin.com)).

## **9. How are Rights Entitlements (REs) issued?**

Rights Entitlements (REs) are issued in dematerialised form only under a separate ISIN i.e. INE139R20012.

For further details on the procedure of rights entitlements, please see the chapter entitled “*Terms of the Issue – Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*” beginning on page 265 of the Letter of Offer.

## **10. What happens to Rights Entitlements (REs) which are neither subscribed nor renounced on or before the Issue Closing Date?**

Rights Entitlements (REs) which are neither subscribed nor renounced by the Investors on or before the Issue Closing Date (i.e. Friday, April 25, 2025) shall lapse and shall be extinguished after the Issue Closing Date.

## **11. How will the Basis of Allotment be decided?**

Subject to the provisions contained in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, the Board will proceed to Allot the Rights Equity Shares in the following order of priority:

- (a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part.
- (b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.
- (c) Allotment to the Eligible Equity Shareholders who having applied for all the Rights Equity Shares offered to them as part of this Issue, have also applied for Additional Rights Equity Shares. The Allotment of such Additional Rights Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Rights Equity Shares held by them on the Record Date, provided there are any unsubscribed Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights Equity Shares will be at the sole discretion of the Board in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- (d) Allotment to Renouncees who having applied for all the Rights Equity Shares renounced in their favour, have applied for Additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- (e) Allotment to any other person, subject to applicable laws, that the Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of the Board in this regard shall be final and binding.
- (f) After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be ‘unsubscribed’.

## **12. How can an Eligible Equity Shareholder access the details of his respective Rights Entitlement?**

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date (i.e. Tuesday, April 15, 2025) only in dematerialised form. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar i.e., <https://in.mpms.mufg.com> by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, i.e., Friday, April 4, 2025), PAN and such other credentials. The link for the same shall also be available on the website of the Company (i.e., [www.fusionfin.com](http://www.fusionfin.com)).

## **13. What are fractional entitlements? What will be the entitlement if a shareholder holds less than 9 shares?**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 55 (fifty five) Rights Equity Shares for every 91 (ninety one) fully paid-up Equity Share held on the Record Date, therefore there shall be no fractional entitlements in this Issue.

## **14. When will Credit of Rights Entitlements in the demat accounts happen?**

Prior to the Issue Opening Date i.e., Tuesday, April 15, 2025 our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

In this regard, the Company has made necessary arrangements with NSDL and CDSL for crediting the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in dematerialised form. A separate ISIN for the Rights Entitlements has also been generated which is INE139R20012. The ISIN for the Rights Entitlements shall remain frozen (for debit) until the Issue Opening Date. The ISIN for Rights Entitlements shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details / records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Friday, April 25, 2025, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company, or the Registrar account is active to facilitate the transfer.

## **15. What is the process for Renunciation of Rights Entitlements?**

- ***Renouncees***  
All rights and obligations of Eligible Equity Shareholders in relation to Applications and refunds pertaining to the Issue shall apply to the Renouncee(s) as well.
- ***Renunciation of Rights Entitlements***

The Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements using the secondary market platform of the Stock Exchange or through an off-market transfer.

- ***Procedure for Renunciation of Rights Entitlements***

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the “**On Market Renunciation**”); or (b) through an off-market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

**Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.**

**The Lead Manager and our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.**

**a) On Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them over the secondary market platform of the Stock Exchange through a registered stockbroker in the same manner as the existing Equity Shares of the Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI ICDR Master Circular [**CAM Note: Global change**], the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE139R20012 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from **Tuesday, April 15, 2025, to MONDAY, APRIL 21, 2025** (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stockbrokers by quoting the ISIN: INE139R20012 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of the Stock Exchange under automatic order matching mechanism and on 'T+1 rolling settlement bases, where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stockbroker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

#### **b) Off Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements in their demat account who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN- INE139R20012, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless he has already given a standing receipt instruction) has to issue a receipt instruction slip to his depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off market transfer shall be as specified by the NSDL and CDSL from time to time.

For more details, please see "*Terms of the Issue- Procedure for Renunciation of Rights Entitlements*" on page 266 of the Letter of Offer.

#### **16. If the Investor purchased Rights Entitlements from the secondary market, does he need to pay once again for the Rights Equity Shares applied for through ASBA.**

Yes, even though the Investor purchased the Rights Entitlements from the secondary market, they need to block/pay the issue price amount with designated SCSBs.

#### **17. Whether any persons who are not existing shareholders of the issuer Company as on Record Date, can apply to the Rights Issue?**

Persons who are not existing shareholders of the Company as of the Record Date can buy the Rights Entitlements (REs) through On Market or Off Market Renunciation and apply in the Rights Issue up to the Rights Entitlements bought as well as the Additional Rights Equity Shares.

**18. What will happen if Rights Entitlements (REs) are purchased through On Market Renunciation / Off Market Renunciation, and no application is made for subscribing the shares / other securities offered under Rights Issue?**

In case Rights Entitlements are purchased through On Market Renunciation/ Off Market Renunciation, and no corresponding application is made for subscribing to the Rights Equity Shares, offered under the Issue, the Rights Entitlements purchased will lapse.

**19. What are the options available to the Eligible Equity Shareholders in the Rights Issue?**

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholder can:

- Apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- Apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- Apply for its Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of the Rights Entitlements; or
- Apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity shares; or
- Renounce its Rights Entitlements in full.

**20. Can an application in the rights Issue be made using third party bank account?**

Investors can make payment only using bank account held in their own name. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

**21. Can a joint bank account be used to make applications on behalf of shareholders?**

Joint bank account can be used by the applicant provided they are joint holders in the beneficiary account. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.

**22. Can an application be made by cash / cheque?**

No.

**23. Can an application be made by visiting the Company, Registrar and / or the Lead Manager's office?**

No.

**24. Can the broker collect the application form and submit the application?**

No.

**25. Does purchase of Rights Entitlement mean the purchaser will automatically get Rights Equity Shares?**

The credit of the Rights Entitlements in the demat account does not, per se, entitle the purchaser to the Rights Equity Shares and the purchaser will have to submit applications for the Rights Equity Shares on or before the Issue Closing Date and make payment of the Application Money.

Please note that if no Application is made by the Eligible Equity Shareholders of Rights Equity Shares on or before Issue Closing Date, the Rights Entitlements of such Eligible Equity Shareholders shall get lapsed and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the amount paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.

**26. How can an Investor understand that the Application has been successfully made?**

Investors will be provided acknowledgment / confirmation email upon successful completion of Application.

**27. How can an Investor understand if the Equity Shares have been allocated?**

Our Company will send / dispatch Allotment advice, refund intimations (or demat credit of securities and/or letters of regret, only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them; along with crediting the Allotted Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of on or before T+1 day (T: Basis of allotment day).

**28. What is the process of updating the email ID, phone number and Indian address?**

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or the Company, Eligible Equity Shareholders should visit:

<https://web.in.mpms.mufg.com/rightsoffers/rightsissues-Knowyourapplication.aspx>

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting their respective copies of self-attested proof of address, passport, etc. at [fusionfinance.rights@linkintime.co.in](mailto:fusionfinance.rights@linkintime.co.in)

**29. How can an investor apply in the Issue?**

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI ICDR Master Circular, ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please see “*Procedure for Application through the ASBA Process*” on page 255.

**30. What is the procedure for making plain paper application and where can the plain paper application be submitted?**

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper in case of non-receipt of Application Form. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchange or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB.



Applications on plain paper will not be accepted from any Eligible Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application. If an Eligible Equity Shareholder makes an Application both in an Application Form as well as on plain paper, both applications are liable to be rejected.

Please note that in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date.

For further details, see “*Terms of the Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” on page 257 of the Letter of Offer.

### **31. What is the process of Application by the Physical Shareholders?**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish details of their demat account to the Company or to the Registrar at least two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date.

#### **Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form.**

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The remaining procedure for Application shall be same as set out in “*Terms of the Issue - Making an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” on page 257 of the Letter of Offer.

PLEASE NOTE THAT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR TO THE ISSUE OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING

DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

**32. Can shareholders holding Equity Shares in a physical form renounce their Rights Entitlement?**

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the Application through ASBA process.

**33. Will share certificates be provided to shareholder holding Equity Shares in a physical form if demat account is not provided?**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only, no, share certificates will be provided to shareholder holding Equity Shares in a physical form.

**34. Why will physical share certificates not be issued to successful Allottees in Rights Issue?**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the [SEBI Rights Issue Circulars], the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only.

**35. Will the shareholders holding shares in physical form, who have not been provided demat account details be allotted shares in the Issue?**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the [SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. If demat account details are not provided by the Eligible Equity Shareholders holding Equity Shares in physical form to the Registrar or our Company by the date mentioned above, such Eligible Equity Shareholders will not be allotted any Rights Equity Shares, nor such Rights Equity Shares be kept in suspense escrow account on behalf of such Eligible Equity Shareholder. For further details, see “*Terms of the Issue – Credit of Rights Entitlement in demat account of Eligible Equity Shareholders*” on page 265 of the Letter of Offer.

**36. How much time will it take to get the Rights Entitlement credited in demat account for those investors who have provided their demat account details during issue period?**

The Company (with the assistance of the Registrar) shall, after verification of the details of demat account by the Registrar, within reasonable time initiate the process of transfer of the Rights Entitlement from the demat suspense account to the demat accounts of such Eligible Equity Shareholders. Such Eligible Equity Shareholders hold Rights Equity Shares in physical form as on Record Date, can make an application only after the Rights Entitlements is credited to their respective demat accounts.

**37. What is the last date for providing the demat account details for getting the Equity Shares Allotted in the Issue in such demat account?**

Two working days prior to the closure of the Rights Issue.

**38. Can shareholders holding Equity Shares in physical form apply through ASBA?**

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., Friday, April 25, 2025 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., Friday, April 25, 2025.

**39. What is the process to be followed by a shareholder holding Equity Shares in demat form to make an application in rights Issue?**

In accordance with Regulation 76 of the SEBI ICDR Regulations, [SEBI Rights Issue Circulars] and ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process, Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA process.

For details, see “*Terms of the Issue – Procedure for Application through the ASBA process*” on page 255 of the Letter of Offer.

**40. Why the physical copies of the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter have not been dispatched by post to the Eligible Equity Shareholders?**

In accordance with the SEBI ICDR Regulations, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other applicable Issue material will be sent / dispatched only to the Eligible Equity Shareholders who have provided their Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent / dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of:

- The Registrar ([www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)).
- The Company ([www.fusionfin.com](http://www.fusionfin.com))
- The Stock Exchange ([www.bseindia.com](http://www.bseindia.com) / [www.nseindia.com](http://www.nseindia.com) ).
- The Lead Manager ([fusion.rights@iiflcap.com](mailto:fusion.rights@iiflcap.com))

Further, the Company along with the Lead Manager will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

**41. Is there any restriction on total investment amount / Equity Shares?**

Investors are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed limits under the applicable law. Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction. Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements and the

Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for the Company or our affiliates or the Lead Managers or their respective affiliates to make any filing or registration (other than in India). For further details, please see "*Restrictions on Foreign Ownership of Indian Securities*" at page 279 of the Letter of Offer.

**42. What will be the treatment of multiple Applications?**

**The Investors shall submit only one Application Form for the Rights Entitlements available in a particular demat account.**

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Investors, and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Equity Shares with / without using additional Rights Entitlement will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see "*Procedure for Applications by Mutual Funds*" on page 264 of the Letter of Offer.

In cases where Multiple Application Forms are submitted, including cases where (a) an Investor submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications (c) or multiple applications through ASBA, such Applications shall be treated as multiple applications and are liable to be rejected, other than multiple applications submitted by our Promoters to meet the minimum subscription requirements applicable to this Issue as described in "*Capital Structure*" on page 70 of the Letter of Offer.

**43. Can Investors apply with Multiple Applications with same Folio/DPID-CLID?**

Yes, if the Pattern of depository PAN numbers and Names is in order as per record date data available, then they can apply multiple applications with same Folio/DPID-CLID. In case where multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Rights Equity Shares with/without using additional Rights Entitlements will not be treated as Multiple Application.

**44. Can an Application for Rights Equity Shares be submitted by a custodian of institutional investor?**

Yes, application can be submitted by the custodian of the institutional investor following the applicable process prescribed under the Letter of Offer. Please ensure that you are eligible to participate in the Issue.

**45. How to withdraw an application made through ASBA?**

An Investor who has applied in the Issue may withdraw their application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their application post 5.00 p.m. (Indian Standard Time) on the Issue Closing Date.

**46. Whether Overseas Investors can participate in the Issue?**

The Rights Entitlements and the Issue Shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States.

The Rights Entitlements or the Equity Shares may not be offered or sold, directly or indirectly, and none of the Letter of Offer, its accompanying documents or any offering materials or advertisements in connection with the Rights Entitlements or the Equity Shares may be distributed or published in or from any country or jurisdiction except in accordance with the legal requirements applicable in such jurisdiction.

Investors are advised to consult their legal counsel prior to accepting any provisional allotment of Equity Shares, applying for excess Equity Shares or making any offer, sale, resale, pledge or other transfer of the Rights Entitlements or the Equity Shares.

Each person who exercises the Rights Entitlements and subscribes for the Equity Shares, or who purchases the Rights Entitlements, or the Rights Equity Shares shall do so in accordance with the restrictions in their respective jurisdictions. For details, see "*Restrictions on Foreign Ownership of Indian Securities*" beginning on page 279 of the Letter of Offer.

**For the details of Application by Mutual Funds, NRIs, Systemically Important Non-Banking Financial Companies, AIFs, FVCIs and VCFs, FPIs, see the chapter titled “Terms of the Issue - Procedure for Applications by certain categories of Investors” on page 882 of the Letter of Offer.**

- **When will the Rights Equity Shares be credited to the demat account?**

On or about Tuesday, May 6, 2025.

- **When will the Rights Equity Shares get listed on the exchange?**

On or about Friday, Friday, May 9, 2025.

**47. Can I use the bank details of my family / friends for making payment?**

No. The bank details to be used for making payment through this platform must have your name as one of the joint holders along with the family / friends otherwise it will be treated as third party payments and will be rejected.

**48. Can I use a credit card for making payment?**

No. Option to use credit card for making payment is not available on this platform.

**49. My payment has failed, whom do I approach?**

Please check if you have provided the correct details. You can write to us mail: E-mail fusionfinance.rights@linkintime.co.in or call us +91 810 811 4949

**50. Payment confirmation is not received however amount debited, whom do I approach?**

Please write to us at E-mail: fusionfinance.rights@linkintime.co.in or call us at +91 810 811 4949 and we shall provide the status.

**51. In case of wrong information being submitted, do I have the option to revoke or rectify?**

No. Once the application is submitted, it is final. However, application can be withdrawn by sending an email with withdrawal request to e-mail: fusionfinance.rights@linkintime.co.in during the Issue Period. Kindly note an Application, whether applying through ASBA Process or not cannot be withdrawn after the Issue Closing Date.

**DISCLAIMER**

*Fusion Finance Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed the Letter of Offer dated March 29, 2025, with SEBI and BSE Limited. The Letter of Offer is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the Stock Exchange i.e. BSE Limited and NSE Limited ([www.bseindia.com](http://www.bseindia.com) / [www.nseindia.com](http://www.nseindia.com)), Company at [www.fusionfin.com](http://www.fusionfin.com), website of the Registrar at [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com) and the website of the Lead Manager at [www.iiflcap.com](http://www.iiflcap.com). Potential investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section “Risk Factors” beginning on page 22 of the Letter of Offer. Potential investors should not rely on the draft letter of offer for any investment decision.*

No action has been or will be taken to permit the Issue in any jurisdiction where any action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Material or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Issue Material will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Issue Material must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of the Issue Material should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Issue Material to any person outside India where to do so, would or might contravene local securities laws or regulations. If the Issue Material is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Issue Material.

Our Company and the Lead Manager accept no responsibility for statements made otherwise than in the Letter of Offer or in any advertisement or other material issued by or at the instance of our Company and anyone placing reliance on any other source of information would be doing so at his own risk.

Investors who invest in the Issue will be deemed to have represented to our Company, the Lead Manager and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire the Rights Equity Shares, and are relying on independent advice / evaluation as to their ability and quantum of investment in the Issue.

Rights Entitlements may not be transferred or sold to any person outside India.

## **CAUTION**

Our Company and the Lead Manager shall make all information available to the Eligible Equity Shareholders in accordance with the SEBI ICDR Regulations and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever including at presentations, in research or sales reports etc. after filing of the Letter of Offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in the Letter of Offer. You must not rely on any unauthorized information or representations. The Letter of Offer is an offer to sell only the Rights Equity Shares and rights to purchase the Rights Equity Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in the Letter of Offer is current only as of its date.

Our Company, the Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any Applicant on whether such Applicant is eligible to acquire any Rights Equity Shares.

The Lead Manager and their affiliates may engage in transactions with and perform services for our Company or our affiliates in the ordinary course of business and have engaged, or may in the future engage, in transactions with our Company or our affiliates, for which they have received and may in the future receive, compensation.