

Integrated Governance

FUSION FINANCE LIMITED

General information about company

Scrip code	543652	
NSE Symbol	FUSION	
MSEI Symbol	NA	
ISIN	INE139R01012	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2024	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	This is no acquisition of shares or voting rights in unlisted companies during the quarter ended December 31, 2024.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	true	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	false	There is no update on the status of ongoing tax litigations or disputes for the quarter ended on December 31, 2024.
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	f00191	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis																							
I. Composition of Board of Directors																							
Disclosure of notes on composition of board of directors explanatory						Textual Information(1)																	
Whether the listed entity has a Regular Chairperson						false																	
Whether Chairperson is related to MD or CEO						false	Disqualification of Directors under section 164 of the Companies Act, 2013																
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Mr	DEVESH SACHDEV	Executive Director	Chairperson	CEO-MD	false				Active	NA		05-11-2009	05-12-2023		181.26	1	0	1	0			
2	Mr	NARENDRA OSTAWAL	Non-Executive - Nominee Director	Not Applicable		false				Active	NA		05-12-2018	27-09-2024		72.26	2	0	2	0			
3	Mr	KENNETH DAN VANDER WEELE	Non-Executive - Nominee Director	Not Applicable		false				Active	NA		12-08-2016	29-09-2023		100.19	1	0	0	0			
4	Ms	NAMRATA KAUL	Non-Executive - Independent Director	Not Applicable		false				Active	NA		18-02-2020	18-02-2023		58.13	4	4	8	5			
5	Ms	RATNA DHARASHREE VISHWANATHAN	Non-Executive - Independent Director	Not Applicable		false				Active	NA		24-05-2018	24-05-2023		79.07	4	4	4	3			
6	Mr	PUNEET GUPTA	Non-Executive - Independent Director	Not Applicable		false				Active	NA		05-10-2024			2.26	1	1	3	0			

Text Block

Textual Information(1)	<p>On December 31,2024 there is no chairperson. As per BSE Notice No. 20230410-45 and NSE Circular ref.no.NSE/CML/2023/31 and only for the submission of CG Report, Mr. Devesh Sachdev, MD & CEO, who chaired the latest board Meeting, is mentioned as Chairperson in the CGR. While ascertaining the limit of membership/chairmanship in Audit and Stakeholder Relationship Committee, any private company with listed NCDs is exculded and subsidiary of a public company is deemed to be a public company. Mr. Puneet Gupta was appointed as Additional Non-Executive Independent Director on the board of the Company on October 05, 2024. Later, his appointment was regularised by the members in the EGM dated October 30, 2024.</p>
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Annexure I

II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Text Block

Textual Information(1)	Mr. Puneet Gupta was appointed as Additional Non-Executive Independent Director on the board of the Company on October 05, 2024 and was also admitted as member of Audit, Board Risk Management and CSR Committee (as mentioned in the below tabs). Later, his appointment was regularised by the members in the EGM dated October 30, 2024.
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Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	NAMRATA KAUL	Non-Executive - Independent Director	Chairperson	18-02-2020		
2	PUNEET GUPTA	Non-Executive - Independent Director	Member	05-10-2024		
3	NARENDRA OSTAWAL	Non-Executive - Nominee Director	Member	30-01-2019		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	RATNA DHARASHREE VISHWANATHAN	Non-Executive - Independent Director	Chairperson	24-05-2018		
2	NARENDRA OSTAWAL	Non-Executive - Nominee Director	Member	30-01-2019		
3	NAMRATA KAUL	Non-Executive - Independent Director	Member	18-02-2020		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	RATNA DHARASHREE VISHWANATHAN	Non-Executive - Independent Director	Chairperson	26-05-2021		
2	DEVESH SACHDEV	Executive Director	Member	26-05-2021		
3	NAMRATA KAUL	Non-Executive - Independent Director	Member	26-05-2021		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	NAMRATA KAUL	Non-Executive - Independent Director	Chairperson	26-05-2021		
2	NARENDRA OSTAWAL	Non-Executive - Nominee Director	Member	30-01-2019		
3	DEVESH SACHDEV	Executive Director	Member	12-02-2016		
4	PUNEET GUPTA	Non-Executive - Independent Director	Member	05-10-2024		
5	SANJAY CHOUDHARY	Chief Risk Officer	Member	26-05-2021		Textual Information(1)

Text Block

Textual Information(1)	Mr. Sanjay Chaudhary is the Chief Risk Officer of the company.
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Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	RATNA DHARASHREE VISHWANATHAN	Non-Executive - Independent Director	Chairperson	30-01-2019		
2	DEVESH SACHDEV	Executive Director	Member	03-12-2015		
3	PUNEET GUPTA	Non-Executive - Independent Director	Member	05-10-2024		

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	06-08-2024			true	6	5	3
2	21-09-2024	45		true	6	5	2
3	05-10-2024	13		true	5	5	2
4	14-11-2024	39	The Board Meeting commenced at 5:00 PM on November 14, 2024 which continued till 11:45 PM and after adjournment, the same meeting resumed at 10:00 AM and concluded at 08:20 PM on November 15, 2024.	true	6	6	3
5	04-12-2024	19		true	6	6	3

Annexure I

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reson for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	06-08-2024				true	3	3	2	0
2	Audit Committee	20-09-2024	44			true	3	3	2	0
3	Audit Committee	14-11-2024	54			true	3	3	2	0
4	Nomination and remuneration committee	20-09-2024				true	3	3	2	0
5	Nomination and remuneration committee	05-10-2024	14			true	3	3	2	0
6	Nomination and remuneration committee	15-11-2024	40			true	3	3	2	0
7	Corporate Social Responsibility Committee	05-08-2024				true	3	3	2	0
8	Corporate Social Responsibility Committee	11-11-2024	97			true	3	3	2	0
9	Risk Management Committee	06-08-2024				true	4	4	2	1
10	Risk Management Committee	11-11-2024	96			true	4	4	2	1
11	Stakeholders Relationship Committee	11-11-2024				true	3	3	2	0

Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Text Block

Textual Information(1)	The Tenure of Mr. Pankaj Vaish (Non-Executive Independent Director) completed from the closing hours of September 21, 2024 and Mr. Puneet Gupta was appointed as as Additional Non-Executive Independent Director by the Board on October 05, 2024 and subsequently regularised by the members on October 30, 2024. Further, the Board level committees had also been reconstituted for making Mr. Gupta as member of the Committees. Thereby, the Company is in compliance with composition of the board as per applicable SEBI LODR Regulations.
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Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Deepak Madaan
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Signatory Details

Name of signatory	Mr. Deepak Madaan
Designation of person	Company Secretary and Compliance Officer
Place	Gurugram
Date	17-01-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	1
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					Textual Information(1)
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	National Stock Exchange	Penalty levied for non-compliance of Regulations 17 and 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	21-11-2024	The composition of the Board and Audit Committee fell below the statutory requirements as per Regulations 17 and 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same was rectified with effect from October 05, 2024. To address this issue and comply with the regulatory framework, the penalty was promptly paid on 05.12.2024.	INR. 74,340/-
2	Bombay Stock Exchange	Penalty levied for non-compliance of Regulations 17 and 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	09-12-2024	The composition of the Board and Audit Committee fell below the statutory requirements as per Regulations 17 and 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same was rectified with effect from October 05, 2024. To address this issue and comply with the regulatory framework, the penalty was promptly paid on 10.12.2024.	INR. 74,340/-
3	Odisha GST-State Authority	Show cause notice issued under section 73 of CGST Act, 2017	03-10-2024	The Company has received notice from the Office of Assistant Commissioner of State Tax Bhubaneswar (Odisha) for excess ITC claimed in GSTR 9. The Company has submitted reply along with required annexure and pending before the Adjudicating authority for final order. Total amount is INR. 17,86,221/- including tax of INR. 10,33,122/-, interest of INR. 6,40,931/- and penalty of INR. 1,12,168/-	INR. 1,12,168/-
4	UP GST-State Authority	Show cause notice issued under section 73 of CGST Act, 2017	27-11-2024	The Company has received notice from the Office of Joint Commissioner Corporate Circle, Varanasi (Uttar Pradesh) on account of excess ITC claimed in GSTR 3B as compared to ITC available in GSTR 2A.The Company has submitted reply along with required annexure and pending before the Adjudicating authority for final order. Total amount is INR. 1,78,15,609/- including tax of INR. 96,30,058/-, interest of INR. 72,22,545/- and penalty of INR. 9,63,006/-	INR. 9,63,006/-
5	Odisha GST-State Authority	Show cause notice issued under section 73 of CGST Act, 2017	27-11-2024	The Company has received notice from the Office of Assistant Commissioner of State Tax Bhubaneswar (Odisha) for excess ITC claimed in GSTR 9. The Company has submitted reply along with required annexure and pending before the Adjudicating authority for final order. Total amount is INR. 1,21,82,454/- including tax of INR. 69,69,367/-, interest of INR. 45,16,150/- and penalty of INR. 6,96,937/-	INR. 6,96,937/-

Text Block

Textual Information(1)	NA
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