



NOTICE OF 31st ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty First (31st) Annual General Meeting ("**AGM**") of the members of Fusion Finance Limited (Formerly known as Fusion Micro Finance Limited) (the "**Company**") will be held on **Tuesday, the 22nd day of July, 2025 at 11:00 A.M.** (IST) through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at H-1, C Block, Community Centre, Naraina Vihar, New Delhi-110028.

ORDINARY BUSINESS:

- 1. TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025 AND THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby considered and adopted."

- 2. TO RE-APPOINT MR. DEVESH SACHDEV, MANAGING DIRECTOR (DIN: 02547111), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 & Articles of Association of the Company, Mr. Devesh Sachdev, Managing Director of the company (DIN: 02547111), who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director, liable to retire by rotation. "

- 3. TO CONSIDER AND APPOINT M/S BK KHARE & CO., CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 105102W), AS STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with rules framed thereunder, in terms of RBI guidelines for appointment of Statutory Auditors dated April 27, 2021 ('RBI Guidelines') read with the policy for appointment of Statutory Auditors and in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time (including any statutory modification(s) or enactment(s) or re-enactment(s) thereof for the time being in force) and based on recommendation of Audit Committee and the Board of Directors, M/s BK Khare & Co., Chartered Accountants., (Firm Registration No. 105102W), be and is hereby appointed as Statutory Auditors of the Company for a continuous period of 3 (three) years effective from the conclusion of ensuing 31st Annual General Meeting till the conclusion of 34th Annual General Meeting to be held in the financial year 2028-29 on such terms and conditions, including remuneration, reimbursement of expenses (if any) as may be fixed and determined by the Board of Directors, as per recommendation of the Audit Committee and in consultation with the Statutory Auditors.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are hereby authorized on behalf of the Company to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with the relevant, prevailing statutory/regulatory provisions including their terms of appointment as per RBI Guidelines and policy for appointment of Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. TO CONSIDER AND APPROVE THE AMENDMENT IN ARTICLES OF ASSOCIATION (AOA) OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force, if any), and based on the recommendation of the Board of Directors, the approval of the members of the Company be and is hereby accorded to alter Articles of Association (“AOA”) of the Company by way of deletion of the existing article 35 of the AOA and substitution with the following article 35:

“35. Board to have Right to Make Calls on Shares

The Board may subject to the provisions of the Act and any other applicable law, from time to time, make such call as it thinks fit upon the Members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one half or 50% of the nominal value and premium amount of the equity share or be payable at less than one month from the date fixed for the payment of the last preceding call. A call may be revoked or postponed at the discretion of the Board. The power to call on shares shall not be delegated to any other person except with the approval of the shareholders’ in a General Meeting.”

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to this resolution.”

5. TO CONSIDER AND APPOINT M/S. NAVNEET K ARORA & CO LLP, PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment of M/s Navneet K Arora & Co LLP., (Membership No. 3214 and Certificate of Practice No. 3005, Firm Registration No. P2009DE061500), as Secretarial Auditors of the Company for a term of 5 (five) consecutive years, commencing from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting, for the secretarial audit for the financial year 2025-26 to 2029-30, at such remuneration and on such terms and conditions as may be determined by the

Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to this resolution.”

6. APPROVAL OF WAIVER OF THE RECOVERY OF MANAGERIAL REMUNERATION, WHICH IS IN EXCESS OF THE LIMITS PRESCRIBED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH SCHEDULE V TO THE COMPANIES ACT, 2013, PAID / PAYABLE TO MR. DEVESH SACHDEV (DIN: 02547111), MANAGING DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT further to the resolutions passed via postal ballot dated July 08, 2023 for remuneration payable to Mr. Devesh Sachdev (DIN: 02547111), Managing Director of the Company, pursuant to the provisions of Section 197(10) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the rules made thereunder, read with Schedule V of the Act, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of excess remuneration as set out in the explanatory statement annexed to the notice, paid / payable to Mr. Devesh Sachdev (DIN: 02547111), Managing Director of the Company, for the financial year 2024-25, which is in excess of the limits prescribed under Section 197(1) of the Act read with Schedule V to the Act, in the event of absence or inadequacy of profits for the financial year 2024-25.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to this resolution.”

7. APPROVAL OF PAYMENT OF REMUNERATION TO MR. DEVESH SACHDEV (DIN: 02547111), MANAGING DIRECTOR OF THE COMPANY FOR FY2025-26.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT further to the resolutions passed via postal ballot dated July 08, 2023 for remuneration payable to Mr. Devesh Sachdev (DIN: 02547111), Managing Director of the Company (“Postal Ballot Resolution”), pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the rules made thereunder, read with Schedule V of the Act, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and in furtherance of the resolutions passed by the shareholders *vide* Postal Ballot Resolution dated July 08, 2023, and based on the recommendation of Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for the payment of remuneration to Mr. Devesh Sachdev (DIN: 02547111), Managing Director of the Company, for FY2025-26, as approved in the Postal Ballot Resolution and reproduced in the explanatory statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination & Remuneration Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and / or remuneration, to the extent of the maximum remuneration as set out in the attached explanatory statement.

RESOLVED FURTHER THAT the remuneration as stated in the annexed explanatory statement, payable to Mr. Devesh Sachdev for FY2025-26 be paid as a minimum remuneration in the event of absence or inadequacy of

profits, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to this resolution.”

8. APPROVAL OF THE PAYMENT OF REMUNERATION TO MR. PUNEET GUPTA (DIN: 02728604), INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the rules made thereunder read with Schedule V of the Act, and Regulation 17 including other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members of the Company be and is hereby accorded for payment of remuneration up to Rs 7.5 Lacs per annum, to Mr. Puneet Gupta, Independent Director of the Company, for a period of 3 (three) financial years i.e. FY2024-25, FY2025-26, FY2026-27 or the remaining period of his present term of appointment, whichever is earlier, including in the event of absence or inadequacy of profits, in such manner and up to the limit as approved by the members herein above, as the Board of Directors of the Company may determine from time to time.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any of the 3 (three) financial years i.e. FY2024-25, FY2025-26, FY2026-27 or the remaining period of his present term of appointment, whichever is earlier, Mr. Puneet Gupta, Independent Director of the Company, shall be entitled to receive the aforementioned remuneration, up to the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to this resolution.”

9. APPROVAL OF THE PAYMENT OF REMUNERATION TO MS. NAMRATA KAUL (DIN: 00994532), INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the rules made thereunder read with Schedule V of the Act, and Regulation 17 including other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members of the Company be and is hereby accorded for payment of remuneration up to Rs 7.5 Lacs per annum, to Ms. Namrata Kaul, Independent Director of the Company, for a period of 3 (three) financial years i.e. FY2024-25, FY2025-26, FY2026-27 or the remaining period of her present term of appointment, whichever is earlier, including in the event of absence or inadequacy of profits, in such manner and up to the limit as approved by the members herein above, as the Board of Directors of the Company may, determine from time to time.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any of the 3 (three) financial years i.e. FY2024-25, FY2025-26, FY2026-27 or the remaining period of her present term of appointment, whichever is earlier, Ms. Namrata Kaul, Independent Director of the Company, shall be entitled to receive the aforementioned remuneration, up to the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to this resolution.”

10. APPROVAL OF THE PAYMENT OF REMUNERATION TO MS. RATNA DHARASHREE VISHWANATHAN (DIN: 07278291), INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the rules made thereunder read with Schedule V of the Act, and Regulation 17 including other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members of the Company be and is hereby accorded for payment of remuneration up to Rs 7.5 Lacs per annum, to Ms. Ratna Dharashree Vishwanathan, Independent Director of the Company, for a period of 3 (three) financial years i.e. FY2024-25, FY2025-26, FY2026-27 or the remaining period of her present term of appointment, whichever is earlier, including in the event of absence or inadequacy of profits, in such manner and up to the limit as approved by the members herein above, as the Board of Directors of the Company may, determine from time to time.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any of the 3 (three) financial years i.e. FY2024-25, FY2025-26, FY2026-27 or the remaining period of her present term of appointment, whichever is earlier, Ms. Ratna Dharashree Vishwanathan, Independent Director of the Company, shall be entitled to receive the aforementioned remuneration, up to the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to this resolution.”

Date: June 10, 2025
Place: Gurugram

By order of the Board of Directors
For **Fusion Finance Limited**
(Formerly known as Fusion Micro Finance Limited)
Sd/-
Deepak Madaan
Company Secretary & Chief Compliance Officer

Registered and Corporate Office:

Fusion Finance Limited
(Formerly known as Fusion Micro Finance Limited)
CIN: L65100DL1994PLC061287
Registered Office: H-1, C Block, Community Centre, Naraina Vihar, New Delhi-110028
Corporate Office: Plot No. 86, Institutional Sector 32, Gurugram-122001
E-mail: companysecretary@fusionfin.com Website: www.fusionfin.com Phone: 0124-6910600

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2024 dated 19th September, 2024 (collectively referred as "MCA circulars"), has allowed the companies to conduct the AGM through Video conferencing or Other Audio-Video Means ('VC/OAVM') till 30th September, 2025. Accordingly, the 31st AGM is being conducted through VC/OAVM.

Further, in accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with guidance/ clarification dated April 15, 2020, issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. The detailed procedure for participating in the meeting through VC / OAVM is appended herewith and available at the Company's website www.fusionfin.com.
2. The Company has engaged the services of MUFG Intime India Private Limited ('MIPL' or 'e-voting agency') (Formerly known as Link Intime India Private Limited) as the agency to provide facility to the Members of the Company in respect of:
 - (a) voting through remote e-voting
 - (b) participation in the AGM through VC/OVAM facility.
 - (c) e-voting during the AGM.
3. In terms of sections 101 and 136 of the Companies Act, 2013 (the 'Act') read with the rules made thereunder, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the 'Listing Regulations') and in terms of applicable MCA Circulars, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode in case the meeting is conducted through VC/OAVM. Accordingly, notice of 31st AGM along with the Annual Report for FY2025 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice of the 31st AGM and Annual Report for FY2025 will also be available on the Company's website at www.fusionfin.com, website of the stock exchanges viz., BSE Ltd. ('BSE') at www.bseindia.com and National Stock Exchange of India Ltd. ('NSE') at www.nseindia.com and on the website of RTA at www.instavote.linkintime.co.in. In this notice, the term member(s) or shareholder(s) are used interchangeably. Members who have not registered their email address are requested to register the same with the Depository Participants (DPs), if the shares are held in electronic form.
4. To support 'Green Initiative' for receiving all communication (including Notice of AGM) from the Company electronically, members holding shares in dematerialised mode are requested to register/update changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant.
5. Members holding shares in physical mode are hereby notified that pursuant to General Circular No.: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, all holders of physical shares can update/register their contact details including the details of e-mail IDs by submitting the requisite Form ISR-1 along with the supporting documents with MUFG Intime India Private Limited.
6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.

7. The notice of AGM along with the Annual Report will be sent to those members/ beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as **on Friday, the 20th day of June, 2025.**
8. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on **Tuesday, the 15th day of July, 2025 ("cut-off date")** only shall be entitled to avail the facility of remote e-voting/ e-voting at AGM. The person who is not a member/ beneficial owner as on the cut-off date should treat this Notice for information purpose only. The voting rights of members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as at close of business hours on cut-off date.
9. The attendance of the members in the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
11. The Explanatory Statement pursuant to Section 102 of the Act, Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, setting out material facts concerning the business under Item Nos. 3 to 10 of the Notice, is annexed hereto.

Further, the relevant details with respect to Item No. 2 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed as **Annexure –I.**

12. Inspection of Documents:

- (a) All documents referred to in the Notice will be available for electronic inspection by the members, without any fee, from the date of circulation of this Notice up to the conclusion of AGM, i.e. **Tuesday, the 22nd day of July, 2025.** Members seeking to inspect such documents can send an email to companysecretary@fusionfin.com with subject line "Inspection of Documents", mentioning their name, DP Id and Client Id and documents they wish to inspect.
 - (b) The Certificate from the Secretarial Auditors of the Company under Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available on the website of the Company viz. www.fusionfin.com for electronic inspection by the members, without any fee, from the date of circulation of this Notice, up to the conclusion of AGM, i.e. **Tuesday, July 22, 2025.** Further, the same will also be placed before the shareholders during the Annual General Meeting.
 - (c) The Register of Directors & Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for electronic inspection by the members, without any fee, from the date of circulation of this Notice, up to the conclusion of AGM, i.e. **Tuesday, July 22, 2025.** The members seeking to inspect such documents can send an email to companysecretary@fusionfin.com with subject line "Inspection of Documents", mentioning their name, DP Id and Client Id and documents they wish to inspect. Further, the same will also be placed before the shareholders during the Annual General Meeting.
13. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of MIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution

/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same. Further the said Resolution/Authorization shall also be sent to the Scrutinizer by email through its registered email address to info@navneetaroracs.com with a copy marked to companysecretary@fusionfin.com on an immediate basis.

14. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
15. In compliance with the provisions of Section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended till date and Regulation 44 of the Listing Regulations, (including any statutory modification(s) and/or re-enactment(s) there of for the time being in force) and the SS-2 issued by The Institute of Company Secretaries of India [hereinafter referred to as "ICSI"] the Company is pleased to provide a facility to its members to exercise their right to vote from a place other than the venue of the AGM ("remote e-voting"), on all resolutions proposed to be considered at the AGM electronically through electronic voting (E-voting) services facilitated by the MUFG Intime India Private Limited (hereinafter referred to as "MIPL") (formerly known as Link Intime India Private Limited). Those Shareholders, who are present in the Meeting through VC/OAVM facility and had not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the Meeting. The Members who have casted their vote by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their vote again.
16. Pursuant to section 72 of the Act read with SEBI circular dated 16 March 2023, members holding shares in physical form are advised to update their nomination details in the prescribed Form SH-13 or Form SH-14 or Form ISR-3 (Declaration to Opt-out). The forms can be accessed from the website of RTA at <https://www.linkintime.co.in/>. In respect of shares held in electronic/demat form, the members may contact their respective DP.
17. SEBI vide its circular dated 25 January 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialise their holdings.
18. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before the date of AGM through e-mail on companysecretary@fusionfin.com. The same will be replied by the Company suitably.
19. The remote e-voting period commences on **Saturday, July 19, 2025 at 9:00 a.m. (IST) to Monday, July 21, 2025 at 5:00 p.m. (IST)**. During this period members of the Company holding shares either in physical form or dematerialized form, as on the cut-off date, may cast their vote electronically. The remote e-voting module will be disabled/blocked for voting thereafter. Once the vote on a resolution is cast by the members, the member will not be allowed to change it subsequently. A person who becomes a member of the Company after sending the notice of AGM and holding shares as on the cut-off date, may obtain the User ID and password by sending a request at rajiv.ranjan@in.mpms.muvg.com or delhi@in.mpms.muvg.com. However, if a member have already registered with MIPL for remote e-voting, then the member can use the existing user ID and password for casting vote. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

The detailed instructions and the process for accessing and participating in the 31st AGM through VC/OAVM facility and voting through electronic means including remote e-voting forms part of the notice.

20. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address atleast 7 days prior to the date of meeting mentioning their name, DP Id and Client Id / Folio No., email id, mobile number at companysecretary@fusionfin.com. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately. The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM.
21. When a pre-registered speaker is invited to speak at the meeting but does not respond, the next speaker will be invited to speak. Therefore, members registered as speakers will be allowed to use their camera / webcam during e-AGM and hence are requested to use internet with good bandwidth to avoid any disconnection or disturbance during the meeting.
22. The Board has appointed Ms. Navneet K Arora (Firm Registration No. P2009DE061500), Proprietor of M/s. Navneet K Arora & Co LLP, Company Secretaries as the Scrutinizer for conducting the e-voting process and voting at the AGM in a fair and transparent manner.
23. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting to be cast by use of e-voting facility of MIIPL, for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
24. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, CDSL and RTA and will also be displayed on the Company's website i.e. www.fusionfin.com and on the website of MIIPL i.e. <https://instavote.linkintime.co.in>.
25. The Company's Registrar and Transfer Agent for its share registry work (Physical and Electronic) is MUFG Intime India Private Limited. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Share Transfer Agents, at the address mentioned below:

M/s. MUFG Intime India Private Limited
(formerly known as Link Intime India Private Limited)
Noble Heights, 1st Floor, Plot No. NH 2,
LSC, C-1 Block, Near Savitri Market,
Janakpuri, New Delhi-110058
Tel: 011 - 4141 0592/93
Telefax: 011 - 4141 0591
Email: delhi@in.mpms.mufg.com
26. In case of any queries relating to voting by electronic means, please refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available at the Help section of <https://instavote.linkintime.co.in>. In case of any grievances connected with facility for voting by electronic means, please contact Mr. Rajiv Ranjan, Assistant Vice President - e-Voting, MUFG Intime India Private Limited, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083, Email: rajiv.ranjan@in.mpms.mufg.com or enotices@in.mpms.mufg.com Tel: +91 22 - 49186000.

Process and manner for attending the Annual General Meeting through InstaMeet:

INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- b) Select the “Company” and ‘Event Date’ and register with your following details:
 - A. Demat Account No. or Folio No:**
Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
Shareholders holding shares in physical form – shall provide Folio Number.
 - B. PAN:**
Enter your 10-digit Permanent Account Number (PAN)
(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No:** Enter your Mobile No.
 - D. Email ID:** Enter your email Id as recorded with your DP/ Company.
- c) Click “Go to Meeting”
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET

- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"

- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- b) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/ MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>

- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode /

Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- d) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- e) Click on “**Sign Up**” under ‘SHARE HOLDER’ tab and register with your following details:

E. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

F. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence

number provided to you, if applicable.

G. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

H. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **NSDL form, shall provide 'D' above*

***Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- ❖ Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- f) Click on "**Login**" under 'SHARE HOLDER' tab.
 - A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click "Submit"
- g) Cast your vote electronically:
 - A. After successful login, you will be able to see the "Notification for e-voting".
 - B. Select 'View' icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **“Investor Mapping”** tab under the Menu Section
- c) Map the Investor with the following details:
 - A. ‘Investor ID’ –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID *i.e., IN00000012345678*
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - C. ‘Investor PAN’ - Enter your 10-digit PAN.
 - D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **“Votes Entry”** tab under the Menu section.
- c) Enter the **“Event No.”** for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter **“16-digit Demat Account No.”** for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select **“View”** icon for **“Company’s Name / Event number”**.
- d) E-voting page will appear.
- e) Download sample vote file from **“Download Sample Vote File”** tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **“Upload Vote File”** option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set

the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("The Act")

Item No. 3

Pursuant to the provisions of RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 ("RBI Guidelines"), the Board, based on the recommendation of the Audit Committee and the approval of the Board, at its meeting held on May 06, 2022 had approved the appointment of M/s Deloitte Haskins & Sells (Registration no. 015125N) as Statutory Auditors of the Company, the said appointment was further approved by the shareholders of the Company in their 28th Annual General Meeting dated August 5, 2022, for a period of 3 (three) years i.e. up to the conclusion of the 31st Annual General Meeting ("AGM") of the Company.

Accordingly, the tenure of M/s Deloitte Haskins & Sells will expire in the ensuing 31st Annual General Meeting and in order to appoint a new Statutory Auditor of the Company, and based on the recommendation of the Audit Committee, the Board of Directors in its meeting held on June 10, 2025 has approved the the appointment of M/s BK Khare & Co., Chartered Accountants, as statutory auditors of the Company, subject to approval of the members, based on evaluation/assessment conducted on various parameters including audit experience, market standing of the firm, clientele served, technical knowledge etc. The tenure for appointment is for a continuous period of 3 (three) consecutive years from the conclusion of 31st Annual General Meeting till the conclusion of 34th Annual General Meeting to be held in the Financial Year 2028-29.

The proposed fees in connection with the statutory auditor shall be INR 1,33,79,235/- (Rupees One Crore Thirty Three Lacs Seventy Nine Thousand Two Hundred and Thirty Five only) plus applicable taxes and other out-of-pocket expenses for FY 2025-2026, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and M/s BK Khare & Co.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No. 4

In view of the recent allotment of partly paid up equity shares on May 02, 2025 under Rights Issue, the 50% amount of the nominal value and premium amount was received as share application money from the eligible shareholders. Further, the remaining money may be called by the Board of Directors / Rights Issue Committee from time to time, in one or more calls, on or before March 31, 2027, or such other extended timelines, as prescribed in the Letter of Offer. However, as per the existing Article 35 of the Articles of Association, the amount of call money in a single call cannot exceed one-fourth of the nominal value of the shares. The relevant excerpt of article 35 of Articles of Association is produced below:

Existing Article 35 of Articles of Association

"35. Board to have Right to Make Calls on Shares

The Board may subject to the provisions of the Act and any other applicable law, from time to time, make such call as it thinks fit upon the Members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. A call may be revoked or postponed at the discretion of the Board. The power to call on shares shall not be delegated to any other person except with the approval of the shareholders' in a General Meeting."

Accordingly, the board of directors in its meeting dated June 10, 2025, subject to the approval of members, approved amendment of article 35 of Articles of Association of the Company, in order to enable the Board for calling money more than one-fourth of the nominal value and premium amount of the equity share in a single call. Hence, the following amendment in article 35 of Article of Association is proposed:

Proposed Article 35 of Articles of Association

“35. Board to have Right to Make Calls on Shares

The Board may subject to the provisions of the Act and any other applicable law, from time to time, make such call as it thinks fit upon the Members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one half or 50% of the nominal value and premium amount of the equity share or be payable at less than one month from the date fixed for the payment of the last preceding call. A call may be revoked or postponed at the discretion of the Board. The power to call on shares shall not be delegated to any other person except with the approval of the shareholders’ in a General Meeting.”

In terms of the provisions of Section 14 and other applicable provisions of the Act, the amendment requires the approval of the members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution except to the extent of their shareholding of the Company.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5

M/s. Navneet K Arora & Co LLP. (Membership No. 3214 and Certificate of Practice No. 3005, Firm Registration No. P2009DE061500), is a leading firm of practicing Company Secretaries with over 25 years of experience in delivering comprehensive professional services across Legal, Secretarial and Management Advisory Services in the field of Corporate Laws, Business Management, Taxation, Financial Management, Risk Management, Direct & Indirect Taxation, Private Equity, Venture Capital, Mergers & Acquisition, Corporate Finance and Debt recovery, Capital Markets etc.

In terms of Regulation 24A of SEBI Listing Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions and based on recommendations of the Audit Committee, the Board of Directors, at its meeting held on June 10, 2025, approved the appointment of M/s. Navneet K Arora & Co LLP as secretarial auditors of the Company to hold office for a term of up to five consecutive years commencing from the conclusion of 31st AGM till the conclusion of 36th AGM, for the secretarial audit for the financial year 2025-26 to 2029-30. The appointment is subject to approval of the shareholders of the Company.

M/s. Navneet K Arora & Co LLP has given their consent to act as secretarial auditors of the company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, M/s. Navneet K Arora & Co LLP has confirmed that they are not disqualified from being appointed as secretarial auditor of the Company and hold a valid peer review certificate issued by the Institute of Company Secretaries of India.

The proposed remuneration to be paid to M/s. Navneet K Arora & Co LLP for secretarial audit services for the financial year ending March 31, 2026, is INR 1,00,000 (Rupees One Lac Only) plus applicable taxes and out-of-pocket expenses and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and M/s. Navneet K Arora & Co LLP. Besides the secretarial audit services, the Company may also

obtain certifications from M/s. Navneet K Arora & Co LLP under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M/s. Navneet K Arora & Co LLP.

Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm's qualification, experience, independent assessment & expertise of the partners in providing secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board recommends the Ordinary Resolution set out at Item No 5 of the Notice for approval by the Members.

Item No. 6 & 7

Mr. Devesh Sachdev was re-appointed as the Managing Director of the Company for a period of five years with effect from December 05, 2023 to December 04, 2028 on the terms and conditions including remuneration by the Board at their meeting held on May 22, 2023, which was approved by the shareholders vide Postal Ballot Resolution dated July 08, 2023 ("Postal Ballot Resolution"). The details of the remuneration of Mr. Devesh Sachdev, Managing Director, as originally approved by the shareholders *vide* the Postal Ballot Resolution is set out hereinbelow:

- (a) annual salary of INR 3.25 Crore (including perquisites);
- (b) annual bonus up to INR 2.75 Crore; and
- (c) reimbursement of expenses on actual basis which are incurred for business of the Company.

Further, vide the Postal Ballot Resolution, the Board of Directors of the Company were also authorized to revise the entire remuneration payable (i.e. annual salary including perquisites, and bonus) to Mr. Devesh Sachdev, Managing Director of the Company, up to 25% every financial year, including the remuneration payable w.e.f. 01st April, 2024 onwards, during his tenure with the Company for such quantum, periodicity, and intervals as determined by the Board.

Based upon the above, the total remuneration paid / payable to Mr. Devesh Sachdev for the financial year 2024-25 is INR 4,58,42,230/.

As per Schedule V read with Sections 197 and 198 of the Companies Act, 2013 where in any financial year, during the currency of tenure of a managerial person or other director, a company has no profits or its profits are inadequate, it may pay remuneration to the managerial person not exceeding limits as prescribed in Part II, Section II of the Schedule V of the Act, provided that the remuneration in excess of said limits may be paid if the resolution passed by the shareholders, is a special resolution.

The microfinance industry is recently going through a challenging phase. Hence, there is an absence of profits of the company for the financial year 2024-25, and remuneration paid / payable to Mr. Devesh Sachdev, as above, exceeded the limits specified under Section 197 of the Act. Accordingly, in terms of Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration paid / payable to a managing director/whole-time director by way of passing a Special Resolution.

Since there is an absence of profits during the financial year 2024-25 in terms of the limits prescribed under Section

197 read with Schedule V of the Companies Act, 2013, the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, considered the waiver of recovery of excess remuneration paid to Mr. Devesh Sachdev, Managing Directors and recommended the same to the approval of the members by way of Special Resolution.

Accordingly, the resolution as set out in Item No. 6 is being placed before the shareholders, seeking approval for waiving the recovery of excess remuneration of INR 4,58,42,230/- paid / payable to Mr. Devesh Sachdev, Managing Director for the financial year 2024-25.

The required additional information pursuant to Schedule V Part II Section II of the Act, is annexed to this notice.

Further, as mentioned above, since the microfinance industry is going through a challenging phase and profitability of the Company depends upon various unforeseen factors, there is a possibility that the Company may not have adequate profits as per calculation under section 198 of the Act for the purpose of payment of remuneration in terms of Schedule V, Section 197 and other applicable provisions of the Act, for the current financial year i.e. FY 2025-26 as well.

As per Schedule V read with Sections 197 & 198 of the Act, where in any financial year, during the currency of tenure of a managerial person or other director, a company has no profits or its profits are inadequate, it may pay remuneration to the managerial person not exceeding limits as prescribed in Part II, Section II of the Schedule V, provided that the remuneration in excess of said limits may be paid if the resolution passed by the shareholders, is a special resolution. Hence the resolution as set out in Item No. 7 is being placed as a special resolution before the shareholders for the remuneration payable to Mr. Devesh Sachdev for FY2025-26.

Pursuant to the approval of the Nomination and Remuneration Committee and the Board at their meeting held on June 10, 2025, it is proposed before the shareholders to approve aggregate remuneration paid / payable to Mr. Devesh Sachdev for FY2025-26, as originally approved vide the Postal Ballot Resolution (including annual revisions), in the event of absence or inadequacy of profits, for FY2025-26, as payable by way of all the components including salary, allowances, perquisites, amenities, facilities, incentive, retirement benefits and annual bonus / one-time payment as may be determined by the Board or the Nomination and Remuneration Committee.

Furthermore, pursuant to Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- (i) the annual remuneration payable to such executive director exceeds Rs. 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

In view of the fact that there is an absence of profits for financial year 2024-25 and considering the possibility that there may be absence of profits or inadequate profits as per calculation under Section 198 of the Act, for the purpose of payment of remuneration, for FY2025-26 as well, in terms of Section II of Part II of Schedule V of the Act, the remuneration paid / payable to Mr. Devesh Sachdev may possibly exceed the aforesaid limits and hence approval of the shareholders is sought by way of Special Resolution under Regulation 17(6)(e) of the SEBI Listing Regulations. .

The required additional information pursuant to Schedule V Part II Section II (B) of the Act, is annexed to this notice as Annexure II.

The Company, as of date, has not defaulted in payment of dues to any bank(s) or public financial institution(s) or non-convertible debenture holder(s) or any other secured creditor(s), and accordingly, their prior approval under Section 197 read with Schedule V of the Act, is not required, for approval of the proposed special resolution.

Memorandum of Interest:

Mr. Devesh Sachdev is not related to any of the Directors or to any Key Managerial Personnel of the Company within the meaning of the the Act.

Except Mr. Devesh Sachdev, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution set out in the Notice.

The Board recommends the Special Resolutions as set out at Item No. 6 and Item 7 for approval of the members.

Item Nos. 8, 9, 10

The following statement sets out all material facts relating to the resolutions 8, 9, 10 set out in the Notice:

The Board of Directors in its meeting held on May 06, 2024 and on the recommendation of Nomination and Remuneration Committee, approved the payment of commission of Rs. 7.5 Lacs to each Independent Directors of the Company for a period of 5 financial years, including for the financial year 2023-24, in such manner and up to such extent as the Board of Directors of the Company may, determine from time to time.

In terms of the Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, remuneration, if any, to be paid to non-executive directors, including independent directors require the approval of the shareholders. Accordingly, the shareholders of the company vide their resolution dated June 09, 2024, approved the payment of commission of Rs. 7.5 Lacs to each Independent Directors of the Company for a period of 5 financial years, including for the financial year 2023-24.

The microfinance industry is recently going through a challenging phase. Accordingly, there is an absence of profits of the company for the financial year 2024-25. In terms of the Schedule V of the Companies Act, 2013, companies having absence of profits or inadequate profits in terms of Section 197, 198 of the Act, may pay remuneration to non-executive directors, including independent directors subject to the approval of shareholders of the company in accordance with the terms and conditions of Schedule V of the Act.

Further, as mentioned above, since the microfinance industry is going through a challenging phase and profitability of the Company depends upon various unforeseen factors, there is a possibility that the Company may not have adequate profits in terms of Part II, Section II of Schedule V of the Companies Act, 2013 for the subsequent financial years.

Accordingly, the resolutions as set out in Item Nos. 8, 9, 10 are being placed before the shareholders, seeking approval by way of an Ordinary Resolution, for payment of remuneration upto Rs. 7.5 lacs each, to Mr. Puneet Gupta, Ms. Namrata Kaul, Ms. Ratna Dharashree Vishwanathan, the Independent Directors of the Company, for 3 (three) financial years i.e. FY2024-25, FY2025-26, FY2026-27 or the remaining period of their respective present term of appointment, whichever is earlier.

The required additional information pursuant to Schedule V Part II Section II (B) of the Companies Act, 2013 is annexed to this notice as Annexure – III.

The Company, as of date, has not defaulted in payment of dues to any bank(s) or public financial institution(s) or non-convertible debenture holder(s) or any other secured creditor(s), and accordingly, their prior approval is not required, for approval of the proposed ordinary resolutions.

Memorandum of Interest:

Mr. Puneet Gupta, Ms. Ratna Dharashree Vishwanathan, Ms. Namrata Kaul, the Independent Directors of the company, are not related to any of the Directors or to any Key Managerial Personnel of the Company within the meaning of the Companies Act, 2013.

Except Mr. Puneet Gupta, Ms. Ratna Dharashree Vishwanathan, Ms. Namrata Kaul, in resolution nos. 8, 9, 10 respectively, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution set out in the Notice.

The Board recommends the Ordinary Resolutions set out at Item Nos. 8, 9, 10 of Notice for approval by Members.

Details of director seeking re-appointment pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 issued by the Institute of Company Secretaries of India on General Meetings.

BRIEF PROFILE:

Mr. Devesh Sachdev is the Company's founder & Managing Director. He is an XLRI Postgraduate with extensive experience in the service industry prior to starting Fusion in 2009-10. Under his leadership, Fusion has grown into one of the leading microfinance institutions and continues to expand its operations. He attended and successfully completed Strategic leadership program in Harvard Business School.

He has been the Chairperson of the governing board of Microfinance Institutions Network (MFIN), which is a Self-Regulatory Organization for NBFC-MFIs in India. MFIN works closely with regulators and other key stakeholders and plays an active part in the larger financial inclusions dialogue through the medium of microfinance.

OTHER INFORMATION:

Name of the Director	Mr. Devesh Sachdev
Age	52 years
Date of first appointment on the Board	05-11-2009
Qualifications	Devesh Sachdev is the Company's founder & Managing Director. He is an XLRI Postgraduate with extensive experience in the service industry prior to starting Fusion in 2009-10.
Experience and Expertise	More than 28 years of experience in service industry sector.
Number of Meetings of the Board attended during the year	During the Financial Year ended March 31, 2025, Mr. Devesh Sachdev attended all the Nine (9) Board meetings of the Company.
List of Directorship in Companies (Other than Fusion Finance Limited)	Aagaz Development Foundation
Chairman / Member of the Committees of the Board of Directors of Companies (Other than Fusion Finance Limited) in which he is a Director	Nil
Listed entities from which the person has resigned from the post of Directorship/Membership of Committee of the Board in the past three years	Nil
Shareholding in the company	3.05%
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Mr. Devesh Sachdev does not have any relationship with other directors, manager and other Key Managerial Personnel of the Company.
Terms and Conditions of appointment/re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Re-appointment as Managing Director, liable to retire by rotation. Remuneration details as mentioned in the explanatory statement.

DETAILS PERTAINING TO DIRECTORS AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-1 AND SEBI LISTING REGULATIONS

Particulars	Details			
I. General information:				
(1) Nature of industry	The Company is engaged in the business of lending microfinance loans.			
(2) Date or expected date of commencement of commercial production	The Company was incorporated on September 05, 1994, and operating in 22 Indian states.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
(4) Financial performance based on given indicators	As per Published Audited Results for the year ending March 31, 2025: (Rs. in crores)			
	Particulars	2022-23	2023-24	2024-25
	Gross Income	1,799.97	2,412.42	2,368.89
	Profit Before Tax	511.98	663.26	(1,133.01)
	Profit After Tax	387.15	505.29	(1,224.54)
	Net worth	2,321.92	2,848.15	1,643.33
	Dividend on Equity %	-	-	-
(5) Foreign investments or collaborations, if any.	Detail of Equity investors of the Company along with their shareholding in the Company, as on March 31, 2025, are as follows:			
	Foreign Holdings	% to paid up equity share capital		
	NRIs	0.79%		
	Foreign Promoters	52.61%		
	Foreign Nationals	-		
	FIIs	1.69%		
	Total	55.09%		

II. Information about the director:	Mr. Devesh Sachdev
(1) Background details	<p>Mr. Devesh Sachdev is the Company's founder & Managing Director. He is an XLRI Postgraduate with extensive experience in the service industry prior to starting Fusion in 2009-10.</p> <p>Under his leadership, Fusion has grown into one of the leading microfinance institutions and continues to expand its operations. He attended and successfully completed Strategic leadership program in Harvard Business School.</p> <p>He has been the Chairperson of the governing board of Microfinance Institutions Network (MFIN), which is a Self-Regulatory Organization for NBFC-MFIs in India. MFIN works closely with regulators and other key stakeholders and plays an active part in the larger financial inclusions dialogue through the medium of microfinance.</p>
(2) Past remuneration (in Rs.)	For FY2023-24 Mr. Devesh Sachdev was paid the remuneration as per below details:

	Gross Salary : 2,81,68,455 Bonus : 2,64,00,000 Perquisites : 31,55,234 Total : 5,77,23,689
(3) Recognition or awards	He has been the Chairperson of the governing board of Microfinance Institutions Network (MFIN), which is a Self-Regulatory Organization for NBFC-MFIs in India. MFIN works closely with regulators and other key stakeholders and plays an active part in the larger financial inclusions dialogue through the medium of microfinance.
(4) Job profile and his suitability	Mr. Devesh Sachdev, Founder and Managing Director of Fusion Finance Limited, is an XLRI Postgraduate with extensive experience in the service industry prior to starting Fusion in 2009-10. Under his leadership, Fusion has grown into one of the leading microfinance institutions and continues to expand its operations.
(5) Remuneration proposed	As detailed in the Explanatory Statement.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Director remuneration in the microfinance sector reflects company size and role, with higher pay for those with banking, fintech, or regulatory expertise. Compensation balances experience and responsibilities to stay competitive within the industry.
(7) Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	There is no pecuniary relationship, direct or indirect, with the company or its managerial personnel, other than remuneration and related benefits.
III. Other information:	
(1) Reasons of loss or inadequate profits	The microfinance sector experienced unprecedented stress arising from (a) overleveraging in customer segments, (b) deterioration in borrower repayment discipline post-COVID, and (c) external disruptions including localised political interference. These headwinds manifested rapidly across geographies, affecting not only Fusion but also a broad set of peers. This led to elevated delinquencies and consequential losses in FY25.
(2) Steps taken or proposed to be taken for improvement	The company is taking proactive steps to strengthen its balance sheet through enhanced risk controls, recovery measures, and capital support (including successful completion of INR 800 Cr partly paid rights issue which was 1.5x subscribed), with a focus on long-term stability and sustainable growth.
(3) Expected increase in productivity and profits in measurable terms	The company expects improved profits through better operational efficiency, stronger risk management, and enhanced recovery efforts, leading to more sustainable and effective performance.

DETAILS PERTAINING TO DIRECTORS AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-1 AND SEBI LISTING REGULATIONS

Particulars	Details			
I. General information:				
(1) Nature of industry	The Company is engaged in the business of lending microfinance loans.			
(2) Date or expected date of commencement of commercial production	The Company was incorporated on September 05, 1994, and operating in 22 Indian states.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
(4) Financial performance based on given indicators	As per Published Audited Results for the year ending March 31, 2025: (Rs. in crores)			
	Particulars	2022-23	2023-24	2024-25
	Gross Income	1,799.97	2,412.42	2,368.89
	Profit Before Tax	511.98	663.26	(1,133.01)
	Profit After Tax	387.15	505.29	(1,224.54)
	Net worth	2,321.92	2,848.15	1,643.33
	Dividend on Equity %	-	-	-
(5) Foreign investments or collaborations, if any.	Detail of Equity investors of the Company along with their shareholding in the Company, as on March 31, 2025, are as follows:			
	Foreign Holdings	% to paid up equity share capital		
	NRIs	0.79%		
	Foreign Promoters	52.61%		
	Foreign Nationals	-		
	FIIs	1.69%		
	Total	55.09%		

II. Information about the director:	Ms. Ratna Dharashree Vishwanathan	Ms. Namrata Kaul	Mr. Puneet Gupta
(1) Background details and Recognition or awards	Ms. Ratna Dharashree Vishwanathan has been the CEO of MFIN for the last three years. She has built a strong Self Regulating Organisation in line with the sector supervision mandate of the RBI and has brought in a strong sense of credibility for the sector as far as the external world is concerned. She has put in place a very valuable property in terms of	Ms. Namrata Kaul is a career banker with extensive experience across Treasury , Corporate Banking , Debt Capital markets and Corporate finance in India and UK. As Managing Director at Deutsche Bank AG, Ms. Namrata led the Corporate Bank practice as its India Head. She was also responsible for managing	Mr. Puneet Gupta has close to three decades of professional and academic experience in India and North America. In the past, he has managed a private equity fund and advised family offices. He was the founder of SimpliLend, an organization that automated credit sourcing, evaluation, and dissemination in close partnerships with NBFC's using machine learning and

	<p>the international microfinance conclave which is now an annual feature and has enhanced the visibility of the sector.</p> <p>In the development sector she has served at very senior levels in well-known international NGOs such as Oxfam and VSO. She steered these entities through critical change management processes as they transitioned from international liaison offices to 'full fledged Indian entities'.</p>	<p>risk, credit, compliances and regulatory reporting for the Corporate portfolio of the Bank. In Deutsche Bank U.K., as part of the Strategic Leadership Team aiming to strengthen cross border networks, she set up an Asia Desk in London. Ms. Namrata was a member of the Deutsche Bank Asia Executive Committee, a Member of the Board of Deutsche Bank India, and a founding member of the Deutsche Bank Diversity Council. She currently serves as Independent Director on several Boards including Vivriti Capital, Schneider Electric, Bhopal Smart City Development Corporation and Prime Securities Ltd.</p> <p>Ms. Namrata is a Chevening scholar from the London School of Economics, she holds a Bachelor of Commerce degree from Lady Shri Ram College, Delhi University, and is a Management Postgraduate from IIM Ahmedabad.</p>	<p>artificial intelligence. He also served as a member of the senior management with leading global organizations. He is an adjunct professor at the Institute of Management Technology (IMT) Ghaziabad. He serves on the boards of UTI Pension, NCDEX eMarkets, and Meta Materials Circular Markets. He is also an advisor to ONGC (Oil and Natural Gas Corporation), Startup Fund.</p> <p>He has a doctorate (PhD) from the Indian Institute of Technology (IIT), Delhi, master's in business from the J. L. Kellogg School of Management (Northwestern University) and a bachelor's in engineering (Computer Science) from Mangalore University. He is a life member of IOD and former TIE (The IndUS Entrepreneurs) Charter member in North America.</p>
(2) Past remuneration 2023-24 (in Rs.)	For the financial year 2023-24, Ms. Ratna Dharashree Viswanathan was paid sitting fees of ₹10,60,000 and an annual commission of ₹7,50,000 for her contributions as an independent director of the company.	For the financial year 2023-24, Ms. Namrata Kaul received sitting fees amounting to ₹13,60,000 along with an annual commission of ₹7,50,000 in recognition of her role and responsibilities as an independent director.	For the financial year 2023-24, Mr. Puneet Gupta did not receive any remuneration, since he was appointed with effect from October 5, 2024.
(3) Job profile and his suitability	Non-Executive Independent Director. Ms. Ratna Dharashree Vishwanathan's leadership in building strong regulatory frameworks at MFIN and her experience managing complex organizational changes in major NGOs make her well-suited as an independent	Non-Executive Independent Director. Ms. Namrata Kaul's strong background in banking, risk management, and corporate finance, along with her board experience, makes her well-suited to provide valuable financial and governance guidance as an	Non-Executive Independent Director. Mr. Puneet Gupta's extensive experience in private equity, fintech innovation, and senior management, combined with his strong academic background and board roles, makes him well-equipped to offer strategic and

	director. She brings valuable governance expertise and credibility to support Fusion's growth and compliance.	independent director at Fusion Finance.	technological guidance as an independent director at Fusion Finance.
(4) Remuneration proposed	Remuneration is detailed in the Explanatory Statement.		
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Director remuneration in the microfinance sector reflects company size and role, with higher pay for those with banking, fintech, or regulatory expertise. Compensation balances experience and responsibilities to stay competitive within the industry.		
(7) Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	There is no pecuniary relationship, direct or indirect, with the company or its managerial personnel, other than remuneration and sitting fees.		

III. Other information:	
(1) Reasons of loss or inadequate profits	The microfinance sector experienced unprecedented stress arising from (a) overleveraging in customer segments, (b) deterioration in borrower repayment discipline post-COVID, and (c) external disruptions including localised political interference. These headwinds manifested rapidly across geographies, affecting not only Fusion but also a broad set of peers. This led to elevated delinquencies and consequential losses in FY25.
(2) Steps taken or proposed to be taken for improvement	The company is taking proactive steps to strengthen its balance sheet through enhanced risk controls, recovery measures, and capital support (including successful completion of INR 800 Cr partly paid rights issue which was 1.5x subscribed), with a focus on long-term stability and sustainable growth.
(3) Expected increase in productivity and profits in measurable terms	The company expects improved profits through better operational efficiency, stronger risk management, and enhanced recovery efforts, leading to more sustainable and effective performance.

Date: June 10, 2025

Place: Gurugram

By order of the Board of Directors
For **Fusion Finance Limited**
(Formerly known as Fusion Micro Finance Limited)
Sd/-
Deepak Madaan
Company Secretary & Chief Compliance Officer

Registered and Corporate Office:

Fusion Finance Limited

(Formerly known as Fusion Micro Finance Limited)

CIN: L65100DL1994PLC061287

Registered Office: H-1, C Block, Community Centre, Naraina Vihar, New Delhi-110028

Corporate Office: Plot No. 86, Institutional Sector 32, Gurugram-122001

E-mail: companysecretary@fusionfin.com Website: www.fusionfin.com Phone: 0124-6910600