

## A word from the Management Team



**Devesh Sachdev**  
Managing Director

Looking back, when we planted the seed for Fusion as a startup, we could not have foreseen how long, rewarding, and transformative this journey would be. It gives me immense satisfaction as a founder to have played a role in shaping Fusion's evolution—from a start-up in 2010 to our IPO in 2022, and now, a respected name in the financial services industry. In FY26, I will transition to the role of Non-Executive Chairman. As a founder, this is an emotional but considered decision. The institution we've built – resilient, values-driven, and forward looking – gives me confidence in the road ahead. This fundamental foundation has served us well through various episodic challenges including past year. The journey so far has been the greatest privilege of my life. I remain deeply grateful to our customers, employees, Board members, investors, lenders, rating agencies, analysts, business partners, regulators, and all other stakeholders for their continued support. A special thanks to MFIN for its critical role in supporting the growth of our industry. I am proud to see Fusion standing tall today—resilient, relevant, and ready for the future .



**Sanjay Garyali**  
Chief Executive Officer

Sanjay Garyali is the Chief Executive Officer of Fusion Finance Limited. With over 28 years of experience in the finance industry, he brings a wealth of expertise in retail financial markets and a deep understanding of the key drivers in the sector. Prior to joining Fusion, Sanjay was Chief Executive - Urban Finance at L&T Financial Services, where he successfully managed a large portfolio consisting of two-wheeler, consumer loans, and mortgages. Before that, he was associated with Kotak Mahindra bank, where he managed branch banking, home finance and emerging market mortgages. Earlier in his career, Sanjay has also worked with HDFC Bank and GE Capital

- INR 8979.92 Cr \* in Assets Under Management (AUM)
- Serving ~ 3.3 Mn clients (MFI+MSME)
- 1,571 branches across 22 states and UTs (MFI+MSME)
- Catering to 502\* districts that include 85 aspirational districts
- 67 new branches opened in Q4 FY25 Andhra Pradesh, Bihar , Gujarat, Haryana, Maharashtra, Jharkhand, Uttar Pradesh, Odisha & Rajasthan

*\*Numbers as of Q4 FY25*

## CORPORATE SOCIAL RESPON-



### CSR PROGRAM : FUSION SAHAYATA KENDRAS

Fusion Sahayata Kendras, set up as kiosks, serve as key support centers, helping individuals apply for government schemes, obtain ATM cards, and open bank accounts in collaboration with Common Services Centers (CSC). These also help rectify essential documents like **PAN, Aadhaar, and Voter ID**. These Kendras have supported 14193 people in FY25, strengthening our efforts to support communities and improve access to financial services.



### CSR PROGRAM : OJAS

This program brings essential eye care to underserved communities through doorstep check-ups, cataract screenings, and free spectacles for those with refractive errors. Patients needing cataract surgery receive post-operative care, while counseling sessions promote early detection and eye health awareness.



### CSR PROGRAM : MOBILE MEDICAL VAN

Fusion's Mobile Medical Van (MMV) brings essential healthcare services to rural areas, offering free medicines, pathology tests (HB, blood sugar, blood pressure, etc.), and follow-up care to ensure ongoing treatment. In FY 24-25, the MMV operated across Yamunanagar (Haryana), Laxmeshwar (Karnataka), and Amritsar (Punjab), benefiting over 22,630 people and strengthening our mission of accessible healthcare for all.



### CSR PROGRAM: DISTRIBUTION OF EDUCATIONAL ACCESSORIES

Fusion's stationery distribution initiative continues to provide essential learning materials to students in need, helping improve their academic experience across multiple locations. In **Q4 FY25, 15 programs** were conducted, reaching **2,185 students**. Over the entire year, **71 programs** were held, positively impacting **8,969 lives**, reinforcing our commitment to educational support and community development.

### BEFORE



### AFTER



### CSR PROGRAM: COMMUNITY/RURAL DEVELOPMENT

Fusion strengthens community infrastructure by renovating Anganwadi centers and government primary schools in alignment with local needs. In Q4 FY25, renovation work was successfully completed at four government schools located in Jagraon and Phagwara (Punjab), Sikandra Rao (Uttar Pradesh), and Yamunanagar (Haryana). Additionally, three Anganwadi centers were renovated in Yamunanagar, Saharanpur, and Gohad. Together, these initiatives touched 684 lives. To further support students' education, stationery items were distributed during the inauguration events.



## EMPLOYEE ENGAGEMENT ACTIVITY

### CYBER SECURITY TRAINING



In Q4 FY25, cyber security training sessions were conducted at the corporate and head offices, delivered by Chief Information Security Officer (CISO) Sushil Menon. The training focused on educating employees about handling sensitive information such as customer data, financial records, and intellectual property. It also highlighted the importance of identifying phishing emails and encouraged a security-first approach, empowering employees to act as the first line of defence against cyber threats.

### LONG SERVICE AWARD



Fusion celebrated the loyalty and dedication of 453 employees in Q4 FY25, who completed 3, 5, or 7 years of service during Q3 FY25, covering all branches. Additionally, a special felicitation ceremony was held in Q4 FY25 to honor 56 employees who completed 10 or 15 years with the organization during Q3 FY25.

### R&R



In Q4 FY25, Fusion recognized outstanding performance from Q3 FY25 under the MSME Rewards & Recognition program. A total of 20 Star Awards were presented to BDOs, BCMs, BOMs, and Collection Officers. Three branches received the Best Branch award, and three individuals were honored with the SPOT Awards for exceptional contributions. 279 employees across 265 branches in 17 states were recognized as 'Cluster Champions' for November 2024, and 284 employees across 272 branches in 18 states for December 2024, in appreciation of their exceptional field performance during Q3 FY 24–25. Additionally, 56 employees from the Corporate Office, Head Office, and 29 other branches were presented with the 'Star Award' for their significant contributions to shared services and departmental growth.

### INTERNATIONAL WOMEN'S DAY CELEBRATION



A week-long celebration was organized to honor the strength, resilience, and invaluable contributions of the women in our organization. Interactive sessions—both in-person and virtual—were held for female employees on topics such as professional grooming, personal care, health and wellness, cyber security, and financial wellness. As part of the employee volunteering initiative, 13 female employees from the corporate and head offices visited an NGO and a government school, where they interacted with children and distributed sanitary pads.

## ENGAGEMENT IN BRANCH

### SPORTS ACTIVITY



Cricket matches were organized at the branch level across five regions, with a total participation of approximately 608 employees. The events included breakfast, lunch, and a motivational session conducted by leaders from the Business Operations team, fostering team spirit and employee engagement across all branches.

### TEAM BUILDING ACTIVITIES



Team-building games and fun activities were conducted during branch visits across seven regions, covering all branches. These sessions encouraged team bonding and connection among employees through various indoor games and competitions, with approximately 1,053 employees participating in the initiative.

## Employee Speak

I began my career here as a Data Entry Operator and have grown into the role of Assistant Manager over the years. This organization has been my very first workplace, and as I complete 10 incredible years, I can confidently say that the positive and healthy work environment has been a key reason for my long journey.

It's a place that truly fosters growth, innovation, and teamwork. I've had the opportunity to develop both professionally and personally, thanks to the continuous encouragement for skill enhancement and career advancement.

What stands out most is the collaborative and supportive culture, the emphasis on work-life balance, and the recognition given for hard work. I'm truly grateful for the journey and all the opportunities that have come my way.



**Natasha Khattar**  
Credit & Operations

## Client Speak

My name is Maya, and I live in Bhopal, MP. With dreams of creating a better life for my family, I took a loan of Rs 12,000 from Fusion to start a salon about 12-13 years ago along with my husband. In the beginning, it was modest, but I was determined to make it work. With dedication and hard work, the profits gradually increased, and I reinvested them to expand the shop further. This steady growth allowed me to support my family in meaningful ways. I am proud to say that I am now able to educate my younger son and secure a better future for him. Additionally, I have built a pucca house for my family, something I had always dreamed of. Over time, I was also able to manage all the expenses for my elder son's wedding without needing any financial support from others. My husband and I are working together to strengthen our income and build a better future for our children.



Client Name : Maya  
Location: Bhopal, MP