



Sanjay Garyali
Chief Executive Officer

A word from the Management Team

This is my first full quarter at Fusion, and I am pleased to share that the improvement as a team we saw last quarter has continued. These results reflect the strength of a refreshed operating model which incorporates environmental realities directly into our credit operations and growth strategies. Fusion has moved beyond firefighting. We are stabilizing, simplifying, and strengthening. As we enter FY 26, our focus is on transitioning to a growth phase, cautiously but with confidence, supported by industry+1 guardrails, multiple credit-led products, and the advantage of a strong vintage in key MSME markets.

KEY HIGHLIGHTS

- INR 7,687.60 Cr* in Assets Under Management (AUM)
- Serving ~ 2.8 Mn clients (MFI+MSME)
- 1,560 branches across 22 states and UTs (MFI+MSME)
- Catering to 493* districts that include 85 aspirational districts
- 8 new branches opened in Q1 FY26 Andhra Pradesh, Bihar and Maharashtra

**Numbers as of Q1 FY26*

CORPORATE SOCIAL RESPONSIBILITY



CSR PROGRAM : NANHI PAHEL

In Q1, the Nanhi Pahel continued its mission to support the holistic development of young children from underserved communities. A total of 83 children are currently enrolled across four centers in Uttarakhand, Uttar Pradesh, and Delhi. Based on a baseline survey, 44 new admissions were recorded this quarter, with a nearly equal gender ratio (52% boys, 48% girls). Notably, 18% of these children have working mothers, and two come from single-parent households. The program targets children aged 3–5 years from families earning less than ₹2.5 lakhs annually or those identified as BPL, aiming to provide them with access to quality early education in a safe and nurturing environment.



CSR PROGRAM : HEALTH CHECK-UP CAMPS

As part of our CSR efforts to improve access to healthcare in rural and underserved areas, we organize health camps in villages where medical facilities are scarce or located far away. In Q1 of FY 2025–26, these camps reached 616 beneficiaries across three states, with 57.4% women and 42.6% men participating. A total of 414 diabetes and hemoglobin tests were conducted, ensuring timely detection and awareness of critical health conditions among the community.



CSR PROGRAM : BEEJ

Beej supports low-income farmers with quality seeds, fertilizers, and training to improve crop yields and income, while also promoting sustainable farming. Women farmers are guided to establish mushroom cultivation units for additional livelihood opportunities.

In Q1 FY 2025–26, a baseline survey was conducted with 96 families across 10 villages to assess their needs and eligibility based on income, landholding, and farming experience.



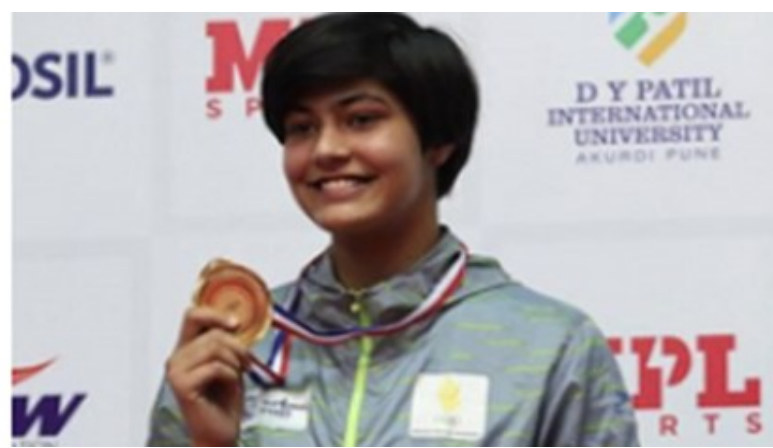
CSR PROGRAM : FINANCIAL LITERACY

Recognizing the need to enhance financial knowledge in rural and semi-urban communities, especially around digital banking and UPI usage, the Financial Literacy Program continues to make an impact. During Q1, six awareness sessions were held across five states, engaging 631 individuals (488 women and 143 male). These sessions focused on essential topics such as saving, managing debt, and the significance of financial literacy, equipping participants with the skills to handle their finances more effectively. In FY25, Ojas reached 5638 community members, in 3 locations strengthening Fusion's commitment to accessible eye care.



CSR PROGRAM: GARIMA

Lack of menstrual hygiene awareness remains a significant challenge for women and girls in many rural areas, leading to unsafe practices, health risks, and social stigma. Under Fusion's CSR initiative, Garima is implemented in different locations each year, this year focusing on rural Lucknow. The Program aims to improve menstrual hygiene awareness and access. In Q1, a baseline survey was completed with 122 women and adolescent girls, and is continuing in other areas.



CSR PROGRAM : SUPPORT TO ATHLETES

Despite India's growing presence in global sports, many emerging athletes still lack the structured, long-term support needed to progress from promising talent to elite performers. Through this CSR initiative, we provide financial assistance, training resources, and goal-based development support to athletes who have demonstrated strong performance at the national or international level, align with the Olympic pathway, and show high long-term potential. Beneficiaries are also selected based on financial need and their commitment to regular performance monitoring. Currently, we are supporting four athletes.

EMPLOYEE ENGAGEMENT ACTIVITY

GENERAL HEALTH CHECK-UP CAMP



A free health check-up camp was organized to ensure the well-being of our employees. The initiative allowed employees from the Head Office and Corporate Office to undergo a general health assessment, reinforcing Fusion's commitment to employee wellness. All employees from the Head Office and Corporate Office participated.

SAMVAAD – EMPLOYEE NEWSLETTER



The third issue of Samvaad was released in April 2025. This quarterly newsletter continues to be a platform for sharing key updates, employee success stories, and team achievements across Fusion. By highlighting cross-departmental initiatives and recognitions, Samvaad fosters a spirit of unity, motivation, and belonging among employees, keeping everyone connected to the company's goals and values.

R&R:CLUSTER SUPER CHAMPION



To honor consistent performance and dedication, employees from the MFI vertical who had won the Cluster Champion title 7–10 times in FY 2024–25 were felicitated at the Cluster Super Champions Award Ceremony held at the Corporate Office, Gurugram. It was a day-long celebration recognizing the outstanding contributions of our champions. A total of 32 employees from 31 branches across 11 states were felicitated, with gifts also sent to their families as a token of appreciation.

CYBER SECURITY TRAINING



To strengthen awareness on cyber safety, a special training session was conducted by our Chief Information Security Officer (CISO), Mr. Sushil Menon. The session educated employees on handling sensitive information such as customer data, financial records, and intellectual property. Employees also learned to identify phishing attempts and foster a security-first culture. All employees from the Head Office and Corporate Office attended the training.

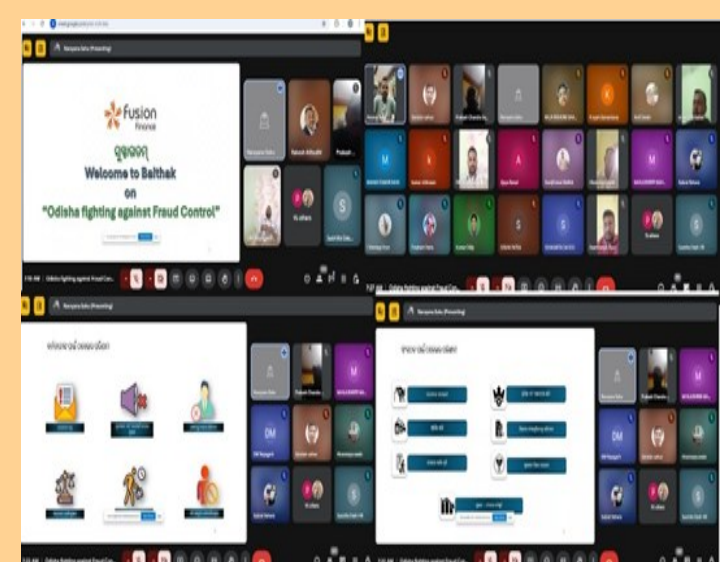
ENGAGEMENT IN BRANCH

OUTDOOR ACTIVITIES



To encourage bonding and rejuvenation, multiple outdoor activities such as cricket matches, water park visits, picnics, temple visits, and movie outings with team lunches were organized. These activities engaged around 1,704 employees across 7 regions, covering all branches.

BAITHAK



A virtual knowledge-sharing forum, Baithak, was conducted at both regional and branch levels to discuss best practices, new initiatives, and branch agendas. This activity connected around 379 employees across 11 regions, ensuring collaboration and alignment across teams.

Employee Speak

My name is Hemraj Singh, and I come from a small village. I began my journey with Fusion Finance as a Relationship Officer at the ground level, and today I am proud to serve as a Senior Area Manager in the Chandausi Cluster, Uttar Pradesh. Over the past 11 years with Fusion Finance, I have received immense support, guidance, and opportunities that have helped me grow both personally and professionally. With consistent hard work and dedication, I have been able to progress step by step, and the trust placed in me by my supervisors has been a great source of motivation. When I started my career, I never imagined reaching this position, but with the right platform and encouragement from the organization, I kept moving forward without looking back. I am truly grateful to my seniors for their continuous support and guidance, and I thank the entire Fusion team for giving me this opportunity to grow and achieve success.



Hemraj Singh
Business Operation

Client Speak

My name is Suman Bai Ahirwar, and I live in Bandri village, Madhya Pradesh. For a long time, I wanted to do something of my own that would give me financial independence and help my family. With the support of a loan from Fusion and the encouragement of my husband, I decided to open a small grocery shop in our village. In the beginning, it was just a small setup, but I was determined to make it successful. I worked hard to manage the shop, and slowly, the earnings started to grow. Today, the shop is not only a reliable source of income for my family but also a matter of pride for me. With this income, I am able to support household expenses and contribute equally to the well-being of my family. The shop has also made life easier for the people in my village, as they can buy their daily essentials nearby. My journey has given me confidence, and I feel proud to inspire other women who also dream of becoming financially independent.



Client Name : Suman Bai Ahirwar
Location: Madhya Pradesh