

General information about company		
Scrip code	543652	
NSE Symbol	FUSION	
MSEI Symbol	NA	
ISIN	INE139R01012	
Name of the entity	FUSION FINANCE LIMITED	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	There is no acquisition of shares or voting rights in unlisted companies during the quarter ended September 30, 2025.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	Yes	
Risk management committee	Applicable	

Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	f00191
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	The Company has 2 ISINs: INE139R01012 (for Fully Paid up equity shares) and IN9139R01028 (for Partly Paid up equity shares).
Remarks for Exchange (not for Website Dissemination)	

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							No	
Whether Chairperson is related to MD or CEO							No	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	DEVESH SACHDEV		02547111	Non-Executive - Non Independent Director	Not Applicable		25-12- 1972
2	Mr	NARENDRA OSTAWAL		06530414	Non-Executive - Nominee Director	Not Applicable		13-11- 1977
3	Mr	KENNETH DAN VANDER WEELE		02545813	Non-Executive - Nominee Director	Not Applicable		22-04- 1953
4	Mrs	NAMRATA KAUL		00994532	Non-Executive - Independent Director	Chairperson		15-03- 1964
5	Mrs	RATNA DHARASHREE VISHWANATHAN		07278291	Non-Executive - Independent Director	Not Applicable		15-04- 1963
6	Mr	PUNEET GUPTA		02728604	Non-Executive - Independent Director	Not Applicable		25-10- 1973
7	Mr	HEMANT OMPRAKASH MUNDRA		08192978	Non-Executive - Non Independent Director	Not Applicable		04-10- 1988
8	Mr	RAJEEV SARDANA		06648276	Non-Executive - Independent Director	Not Applicable		09-11- 1962

9	Mr	SANJAY GARYALI		11046442	Executive Director	Not Applicable	CEO-MD	24-11- 1970
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I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Inactive
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		05-11-2009	05-12-2023		190.25	1	0	1	0			
2	NA		05-12-2018	27-09-2024	04-09-2025	81.25	2	0	2	0	Others		
3	NA		12-08-2016	29-09-2023		109.18	1	0	0	0			
4	NA		18-02-2020	18-02-2023		67.12	4	4	8	5			
5	NA		24-05-2018	24-05-2023		88.06	4	4	5	3			
6	NA		05-10-2024			11.25	1	1	2	0			
7	NA		04-09-2025			0.27	3	0	4	0			
8	NA		18-08-2025			1.12	2	2	1	0			
9	NA		18-08-2025			1.12	1	0	1	0			

Text Block	
Textual Information(1)	<p>1. As on September 30,2025 there is no chairperson. As per BSE Notice No. 20230410-45 and NSE Circular ref.no.NSE/CML/2023/31 and only for the submission of CG Report, Ms. Namrata Kaul, Independent Director of the company who chaired the latest board Meeting, is mentioned as Chairperson in the CGR. 2. Mr. Rajeev Sardana (DIN: 06648276) was appointed as an Additional Non- Executive Independent Director of the company w.e.f. September 04, 2025 which was subsequently approved by the shareholders of the company via Postal Ballot on October 19, 2025. 3. Mr. Narendra Ostawal (DIN: 06530414) resigned from the position of Non- Executive Director of the company w.e.f. September 04, 2025. 4. Mr. Hemant Omprakash Mundra (DIN: 08192978) was appointed as an Additional Non- Executive Director of the company w.e.f. September 04, 2025 which was subsequently approved by the shareholders of the company via Postal Ballot on October 19, 2025. 5. Mr. Sanjay Garyali (DIN: 11046442) was appointed as Chief Executive Officer of the company w.e.f. March 17, 2025. Further, he was redesignated as "Whole Time director and Chief Executive Officer" of the company w.e.f. August 18, 2025, which was subsequently approved by the shareholders of the company via Postal Ballot on October 19, 2025. Further, the Board of Director's of the company has approved the appointment of Mr. Sanjay Garyali as "Managing Director & Chief Executive Officer" w.e.f. September 30, 2025. 6. Mr. Devesh Sachdev (DIN: 02547111) resigned from the position of Managing Director of the Company w.e.f. September 30, 2025 and is redesignated as Director of the company. 7. While ascertaining the limit of membership/chairmanship in Audit and Stakeholder Relationship Committee, any private company with listed NCDs is excluded.</p>

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00994532	NAMRATA KAUL	Non-Executive - Independent Director	Chairperson	18-02-2020		
2	02728604	PUNEET GUPTA	Non-Executive - Independent Director	Member	05-10-2024		
3	08192978	HEMANT OMPRAKASH MUNDRA	Non-Executive - Non Independent Director	Member	04-09-2025		
4	07278291	RATNA DHARASHREE VISHWANATHAN	Non-Executive - Independent Director	Member	10-06-2025		
5	06648276	RAJEEV SARDANA	Non-Executive - Independent Director	Member	04-09-2025		Textual Information(1)
6	06530414	NARENDRA OSTAWAL	Non-Executive - Nominee Director	Member	30-01-2019	04-09-2025	

Sr Text Block	
Textual Information(1)	Mr. Rajeev Sardana (DIN: 06648276) was appointed as a member of the committee w.e.f. September 04, 2025.

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07278291	RATNA DHARASHREE VISHWANATHAN	Non-Executive - Independent Director	Chairperson	10-06-2025		Textual Information(1)
2	00994532	NAMRATA KAUL	Non-Executive - Independent Director	Member	18-02-2020		
3	08192978	HEMANT OMPRAKASH MUNDRA	Non-Executive - Non Independent Director	Member	04-09-2025		Textual Information(2)
4	02728604	PUNEET GUPTA	Non-Executive - Independent Director	Member	05-10-2024		
5	06530414	NARENDRA OSTAWAL	Non-Executive - Nominee Director	Member	30-01-2019	04-09-2025	Textual Information(3)

Sr Text Block	
Textual Information(1)	Mr. Hemant Omprakash Mundra (DIN: 08192978) was appointed as the member of the committee w.e.f. September 04, 2025.
Textual Information(2)	Mr. Hemant Omprakash Mundra (DIN: 08192978) was appointed as the member of the committee w.e.f. September 04, 2025.
Textual Information(3)	Mr. Narendra Ostawal (DIN: 06530414) resigned from the committee w.e.f. September 04, 2025.

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07278291	RATNA DHARASHREE VISHWANATHAN	Non-Executive - Independent Director	Chairperson	24-05-2018		
2	11046442	SANJAY GARYALI	Executive Director	Member	04-09-2025		Textual Information(1)
3	02547111	DEVESH SACHDEV	Non-Executive - Non Independent Director	Member	05-11-2009		
4	00994532	NAMRATA KAUL	Non-Executive - Independent Director	Member	18-02-2020		
5	02728604	PUNEET GUPTA	Non-Executive - Independent Director	Member	05-10-2024		

Sr Text Block	
Textual Information(1)	Mr. Sanjay Garyali (DIN: 11046442) was appointed as the member of the committee w.e.f. September 04, 2025.

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00994532	NAMRATA KAUL	Non-Executive - Independent Director	Chairperson	18-02-2020		
2	11046442	SANJAY GARYALI	Executive Director	Member	04-09-2025		Textual Information(1)
3	02728604	PUNEET GUPTA	Non-Executive - Independent Director	Member	05-10-2024		
4	06648276	RAJEEV SARDANA	Non-Executive - Independent Director	Member	04-09-2025		
5	08192978	HEMANT OMPRAKASH MUNDRA	Non-Executive - Non Independent Director	Member	04-09-2025		Textual Information(2)
6	99999999	SANJAY CHOUDHARY	Chief Risk Officer	Member	26-05-2021		Textual Information(3)
7	06530414	NARENDRA OSTAWAL	Non-Executive - Nominee Director	Member	30-01-2019	04-09-2025	Textual Information(4)
8	02547111	DEVESH SACHDEV	Non-Executive - Non Independent Director	Member	12-02-2016		

Sr Text Block	
Textual Information(1)	Mr. Sanjay Garyali (DIN:11046442) was appointed as the member of the committee w.e.f. September 04, 2025.
Textual Information(2)	Mr. Hemant Omprakash Mundra (DIN: 08192978) was appointed as the member of the committee w.e.f. September 04, 2025.
Textual Information(3)	Non Director Member
Textual Information(4)	Mr. Narendra Ostawal (DIN: 06530414) resigned from the committee w.e.f. September 04, 2025.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07278291	RATNA DHARASHREE VISHWANATHAN	Non-Executive - Independent Director	Chairperson	24-05-2018		
2	11046442	SANJAY GARYALI	Executive Director	Member	04-09-2025		Textual Information(1)
3	02547111	DEVESH SACHDEV	Non-Executive - Non Independent Director	Member	05-11-2009		
4	02728604	PUNEET GUPTA	Non-Executive - Independent Director	Member	05-10-2024		

Sr Text Block	
Textual Information(1)	Mr. Sanjay Garyali (DIN:11046442) was appointed as the member of the committee w.e.f. September 04, 2025.

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	14-05-2025				Yes	6	6	3
2	23-05-2025		8		Yes	6	5	2
3	10-06-2025		17		Yes	6	6	3
4	21-06-2025		10		Yes	6	6	3
5		08-08-2025	47		Yes	6	5	3
6		17-08-2025	8		Yes	6	5	3
7		04-09-2025	17		Yes	8	8	4
8		30-09-2025			Yes	8	8	4

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Corporate Social Responsibility Committee	22-05-2025				Yes	3	3	2	0
2	Corporate Social Responsibility Committee	07-08-2025	76			Yes	3	3	2	0
3	Stakeholders Relationship Committee	22-05-2025				Yes	3	3	2	0
4	Stakeholders Relationship Committee	07-08-2025	76			Yes	4	4	3	0
5	Risk Management Committee	23-05-2025				Yes	4	4	2	1
6	Risk Management	08-08-2025	76			Yes	5	5	2	1

	Committee								
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Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Nomination and remuneration committee	23-05-2025				Yes	3	3	2	0
8	Nomination and remuneration committee	10-06-2025	17			Yes	3	3	2	0
9	Nomination and remuneration committee	12-06-2025	1			Yes	4	4	3	0
10	Nomination and remuneration committee	21-06-2025	8			Yes	4	4	3	0
11	Nomination and remuneration committee	08-08-2025	47			Yes	4	4	3	0

12	Nomination and remuneration committee	17-08-2025	8			Yes	4	4	3	0
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Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
13	Nomination and remuneration committee	04-09-2025	17			Yes	4	4	3	0
14	Nomination and remuneration committee	30-09-2025	25			Yes	4	4	3	0
15	Audit Committee	23-05-2025				Yes	3	3	2	0
16	Audit Committee	10-06-2025	17			Yes	3	3	2	0
17	Audit Committee	21-06-2025	10			Yes	4	4	3	0
18	Audit Committee	08-08-2025	47			Yes	4	4	3	0
19	Audit Committee	30-09-2025	52			Yes	4	4	3	0

Annexure 1

V. Affirmations

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

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Vikrant Sadana
2	Designation	Company Secretary and Compliance Officer

Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)

I. Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether “Corporate Governance Report” disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				

Annexure III		
1	Name of signatory	Vikrant Sadana
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC. (applicable only for half-yearly filings)

Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc. Textual Information(1)

I. Disclosure of Loans/ guarantees/comfort letters /securities etc. Refer note below

(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			Textual Information(2)
II. Affirmations			
Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.		Yes	Textual Information(3)
Name	Mr. Amandeep Singh		
Designation	CFO		
Place	GURUGRAM		
Date	30-10-2025		

Text Block	
Textual Information(3)	NA

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	Vikrant Sadana
Designation of person	Company Secretary and Compliance Officer
Place	Gurugram
Date	30-10-2025

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	9
No. of investor complaints disposed off during the Quarter	9
No. of investor complaints those remaining unresolved at the end of the Quarter	0

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

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Chief Judicial Magistrate, Gautam Budh Nagar	Penalty paid and case is closed	07-08-2025	Under Section 10 of Equal Remuneration Act, 1976	INR 10,000/-

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes			
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure
1	Income Tax Department- Ward Int Tax 1(3)(1)	14-06-2024	NA
			The Company has received order under section 201 of Income Tax Act, 1961 for AY 2021-22 on 14th June 2024 and directed to make payment of INR 11,18,43,066/-. The alleged order under section 201 of the Act pertains to the non-deduction/lower deduction of tax on interest payment made to foreign NCD holders and the Company has been treated as “deemed to be an assessee in default”. It has been alleged that interest payment attracts tax withholding @ 20% plus cess and surcharge u/s 196D read with section 115AD of the Act instead of tax already withheld @5% plus cess and surcharge under section 194LD of the Act. Against the aforesaid order, the company has filed Appeal before Commissioner of Income-tax (Appeals)- 42 on 12th July 2024. Subsequently, the Company has received an appeal order under section 250 of Income Tax Act, 1961 dated 28th July 2025, where demand of INR 11,18,43,066/- has been deleted. The Company has now received an intimation of appeal filed by Income Tax Department- Ward Int Tax 1(3)(1) before Income Tax Appellate Tribunal, New Delhi (ITAT) dated 16th Oct 2025 against order under section 250 of Income Tax Act, 1961, where total demand of INR 11,18,43,066/- has been disputed
2	Income Tax Department- Ward Int Tax 1(3)(1)	14-06-2024	NA
			The Company has received order under section 201 of Income Tax Act, 1961 for AY 2020-21 on 14th June 2024 and directed to make payment of INR 16,62,03,454/-. The alleged order under section 201 of the Act pertains to the non-deduction/lower deduction of tax on interest payment made to foreign NCD holders and the Company has been treated as “deemed to be an assessee in default”. It has been alleged that interest payment attracts tax withholding @ 20% plus cess and surcharge u/s 196D read with section 115AD of the Act instead of tax already withheld @5% plus cess and surcharge under section 194LD of the Act. Against the aforesaid order, the company

				has filed Appeal before Commissioner of Income-tax (Appeals)- 42 on 12th July 2024. Subsequently, the Company has received an appeal order under section 250 of Income Tax Act, 1961 dated 28th July 2025, where demand of INR 16,62,03,454/- has been deleted. The Company has now received an intimation of appeal filed by Income Tax Department- Ward Int Tax 1(3)(1) before Income Tax Appellate Tribunal, New Delhi (ITAT) dated 16th Oct 2025 against order under section 250 of Income Tax Act, 1961, where total demand of INR 16,62,03,454/- has been disputed
3	Joint Commissioner Corporate Circle, Varanasi, Uttar Pradesh	26-09-2025	NA	The Company has received a show cause notice under Section 73 CGST Act or UPGST and is directed to make payment of INR 2,84,36,461.

