

Date: 03.04.2026

Letter No. FFL/SEC/2026-27/SE-02

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001
Symbol: FUSION	Scrip Code: 543652, 977381, 977412

**Sub: Newspaper Advertisement- Dispatch of Notice of Postal Ballot and remote e-voting information**

Dear Sir/Ma'am,

In continuation to our Letter No. FFL/SEC/2026-27/SE-01 dated April 02, 2026, regarding the Notice of Postal Ballot, please find enclosed the copies of the newspaper advertisement published in Financial Express (English), all India editions and Jansatta (Hindi) newspapers dated April 03, 2026, regarding dispatch of Notice of Postal Ballot on April 02, 2026.

The copy of aforesaid advertisement is also available on the website of the Company i.e., [www.fusionfin.com](http://www.fusionfin.com).

You are requested to take the above on your record.

Thanking you,  
Sincerely,

**For Fusion Finance Limited**  
**(Formerly Fusion Micro Finance Limited)**

**Vikrant Sadana**  
**Company Secretary & Compliance Officer**  
**Place: Gurugram**

Enc.: a/a

# Investors track demand, costs, AI impact in realty

RAGHAVENDRA KAMATH  
Mumbai, April 2

**GLOBAL INVESTORS** IN Indian real estate are closely tracking demand trends, rising input costs and the potential impact of artificial intelligence on the IT sector over the next 18-24 months, as they assess deployment and returns.

“What we watch very carefully is demand across residential, commercial, retail and logistics,” said Shravan Sharma, managing director, real estate, Blackstone, at a Naredco Maharashtra NextGen event on Thursday.

Demand remains the key variable shaping investment decisions, he said.

Investors are also reassessing project viability amid rising costs. With oil prices elevated and steel prices having risen sharply over the past six months, margins require closer scrutiny, Sharma said.

Blackstone, among the

## DEMAND DYNAMICS

Investors reassessing project viability amid rising costs

With oil prices elevated and steel prices having risen, margins require closer scrutiny

Blackstone has indicated plans to scale up investments in the country over coming years



Impact of AI on IT-driven office demand remains a key monitorable

largest investors in India with about \$50 billion exposure split between real estate and private equity, has indicated plans to scale up its investments in the country over the coming years.

Suresh Maramreddy, managing director at Apollo Global Management, said investors are evaluating how higher commodity costs will be passed on. “We would like to see how cost increases translate,” he said. He added that the impact of AI on IT-driven office demand remains a key moni-

torable. “Many cities such as Gurgaon, Pune, Bengaluru and Hyderabad are built around IT demand. So far, it has not impacted, but it needs to be watched,” he said, referring also to recent layoffs.

Ankur Gupta, managing director and head of investments at Hines India, said cost pressures are not fully reflected in prices. “What is happening is not fully priced in. It could have a rubber-band effect on the economy,” he said, adding that capital allocation

decisions will depend on how these uncertainties evolve.

Crisil has estimated that residential sales growth, in value terms, could decline 5-7% in FY26 due to stagnant demand amid elevated prices and delayed project launches.

Ashank Kothari, managing director at Brookfield Real Estate Group, said market noise remains high. “The biggest risk is losing discipline and setting benchmarks that create more noise,” he said.

Nishant Kabra, managing director, investment and debt advisory at JLL India, said investors will also track global liquidity, interest rates and currency stability. “The trajectory of global interest rates will be critical,” he said, adding that easing rates could accelerate capital flows. He added that rupee volatility and hedging costs are increasingly factored into returns, while a maturing Reit market is improving exit visibility for investors.

# TAFE registers record tractor sales in FY26

FE BUREAU  
Chennai, April 2

**TRACTORS AND FARM** Equipment Limited (TAFE), India’s second-largest tractor maker, reported its highest-ever annual sales, selling 2,14,951 units in FY26, driven by a strong product portfolio and steady demand across key agricultural regions.

The company on Thursday said it also recorded its highest domestic sales, with both its brands Massey Ferguson and Eicher Tractors posting peak volumes.

The company’s exports remained firm, with 12,584 tractors shipped to international markets despite ongoing geopolitical tensions.

“This has been a very positive year for both the tractor market and for farmers across the country. In addition to favourable monsoons, the government’s move to reduce GST has provided significant relief to the farming sector,” Lakshmi Venu, vice chairman, TAFE, said in a release.

# India Inc’s upskilling push falls short on outcomes

OJASVI GUPTA  
New Delhi, April 2

**TECH COMPANIES** ARE struggling to translate higher training investments into measurable outcomes.

While nearly two-thirds of professionals are already enrolled in some form of upskilling programme, firms cite instances of increasingly grappling with issues around effectiveness, as per findings from the recent NIIT India Skill Survey report.

Experts have pointed that the recent layoffs in tech giants like Oracle, Amazon and Meta are not just due to automation, but the limits of current skilling models.

In essence, while India Inc



is aggressively pushing towards workforce upskilling, industry executives said that the turbulence is no longer because of the willingness to upskill, but the ability to convert learning into measurable productivity gains.

Additionally, some firms FE spoke to said that despite them being keen on increas-

ing their skilling budgets, the implementation isn’t as smooth and rewarding.

While 69% of organisations have increased their learning and development budgets, the impact remains limited, with 62% of companies reporting that these programmes reach less than half their workforce.

At the same time, 27% of learners are already enrolled in courses and another 36% are actively exploring options, testifying strong participation but uneven outcomes, the report said.

There appears to be a similar spill over in the hiring trend, as employers face a shortage of deployment ready talent even within experienced cohorts.

# Amazon fee revision attracts more sellers

GEETA NAIR  
Pune, April 2

**E-COMMERCE COMPANY** AMAZON is focusing on expanding its business by lowering fees for sellers and reducing costs.

Following a reduction in referral fees last year for products priced under ₹300, new seller registrations grew by 50% in the last fiscal year.

The company has now extended the zero referral fee to products priced under ₹1,000, which has helped sustain this growth momentum. Additionally, Amazon is expanding its quick commerce plat-

form, Amazon Now, which is currently available in Mumbai, Bangalore, and Delhi, with pilots underway in three more markets, including Chennai and Hyderabad.

“Within two weeks of the fee revision, we’ve seen strong traction from sellers,” Vikram

Deshpande, director of product management at Amazon India, said.

The fee waiver announced in mid-March is expected to significantly lower selling costs, enabling broader participation and growth.

Key seller states for Amazon include Delhi, Gujarat, Uttar Pradesh, Maharashtra, and Rajasthan.



(This is an Advertisement for information purposes only and not for publication or distribution outside India and is not an Offer Document announcement)

# B C C FUBA INDIA LIMITED



Our Company was originally incorporated in the name and style of "BCC Circuits Limited" as a Public Limited Company under the Companies Act, 1956 on September 02, 1985 by the Registrar of Companies, Delhi and Haryana (RoC). The name of the Company was changed to "BCC Fuba India Limited" pursuant to a fresh Certificate of Incorporation granted by the RoC on February 01, 1989. For details of changes in name and registered office of our Company, see "General Information" on page 36 of this Letter of Offer.

Registered Office: 4th KM, Swarghat Road, Nalagarh - 174 101, Distt. Solan, Himachal Pradesh, India  
T: +91 86268 53157 | E: sales@bccfuba.com, corporate@bccfuba.com | W: www.bccfuba.com  
Corporate Office: 109, Wing - II, Hans Bhawan, Bahadur Shah Zafar Marg, New Delhi - 110002, India T: +91 11 4928 7223 | E: cs@bccfuba.com, delhi@bccfuba.com | W: www.bccfuba.com  
Contact Person: Pankhuri Mathur, Company Secretary & Compliance Officer  
Corporate Identity Number: L51395HP1985PLC012209

## OUR PROMOTERS: MANJU BHARDWAJ, VISHAL TAYAL, LOKESH TAYAL AND PARMOD KUMAR GUPTA

ISSUE OF 45,93,015 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 75 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 65 PER RIGHTS EQUITY SHARE) AGGREGATING TO ₹ 3,444.76 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF THREE (3) RIGHTS EQUITY SHARE FOR EVERY TEN (10) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON WEDNESDAY, MARCH 11, 2026 (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 83 OF THE LETTER OF OFFER

### BASIS OF ALLOTMENT

The Board of Directors of B C C Fuba India Limited wishes to thank all its members and investors for the overwhelming response to the Company's Rights Issue of Equity Shares, which opened for subscription on Thursday, March 19, 2026 and closed on Friday, March 27, 2026 and the last date for on-market renunciation of Rights Entitlements was on Monday, March 23, 2026. Out of the total 1,824 Applications for 81,96,644 Equity Shares, 68 Applications for 3,28,758 Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid applications received were 1,756 for 78,67,886 Equity Shares, which aggregates to 171.30% of the total number of Equity Shares allotted under the Issue. The basis of allotment finalized on Monday, March 30, 2026 in consultation with the Registrar to the Issue and BSE, the Designated Stock Exchange for the Issue, the Company allotted 45,93,015 Rights Equity Shares to the successful applicants on Monday, March 30, 2026. In the Issue, Nil Rights Equity Shares have been kept in abeyance. We hereby confirm that all the valid applications have been considered for Allotment.

#### 1. The break-up of application forms received and rejected from the Shareholders and the Renounees is as under:

Category	Applications Received		Equity Shares Applied for			Equity Shares allotted		
	Number	%	Number	Value (Rs.)	%	Number	Value (Rs.)	%
Non Renounees	1,766	96.82%	77,94,165	29,22,81,187.50	95.09%	44,47,868	16,67,95,050.00	96.84%
Renounees	58	3.18%	4,02,479	1,50,92,962.50	4.91%	1,45,147	54,43,012.50	3.16%
Total	1,824	100.00%	81,96,644	30,73,74,150.00	100.00%	45,93,015	17,22,38,062.50	100.00%

#### 2. Summary of Allotment in various categories is as under:

Category	No. of valid CAFs (including ASBA applications) received	No. of Equity Shares accepted and allotted against Entitlement (A)		No. of Equity Shares accepted and allotted against Additional applied (B)		Total Equity Shares accepted and allotted (A+B)	
		Number	Number	Number	Number	Number	Number
Non Renounees	1694	33,82,366	10,65,502	44,47,868			
Renounees	58	1,45,147	NIL	1,45,147			
Total	1,752	35,27,513	10,65,502	45,93,015			

#### 3. The Promoter shareholder portion of the holding as on record date (i.e. March 11, 2026) was 32.82% (i.e. 50,25,327 Equity Shares) and 32.34% (i.e. 64,36,132 Equity Shares) holding after allotment date i.e. 30<sup>th</sup> March 2026. The details are as under:

Sr. no	Name	Shares held as on record date	RE Allotted	RE Renounees	RE Applied	Additional shares applied	Total Shares Applied	Additional Allotment	Total Shares Allotted	Post Allotment Holding
		(A)	(B)	(C)	(D)	(E)	(F) = (D+E)	(G)	(H) = (D+G)	(I) = (A+H)
1	Lokesh Tayal	3,460	1,037	-	891	99,109	1,00,000	2,296	3,187	6,647
2	Manju Bhardwaj	12,52,513	3,75,753	-	3,75,753	-	3,75,753	-	3,75,753	16,28,266
3	Parmod Kumar Gupta	2,000	600	-	600	24,400	25,000	1,544	2,144	4,144
4	Vishal Tayal	1,17,084	35,125	-	35,125	-	35,125	-	35,125	1,52,209
5	Abhinav Bhardwaj	25,65,000	7,69,500	-	7,69,500	-	7,69,500	-	7,69,500	33,34,500
6	Kuldeep Bhardwaj	91,034	27,310	-	27,310	-	27,310	-	27,310	1,18,344
7	Madhvi Sharma	50,000	15,000	-	15,000	67,000	82,000	38,627	53,627	1,03,627
8	Mona Tayal	864	259	-	259	99,741	1,00,000	669	928	1,792
9	Nikita Bhardwaj	2,10,928	63,278	-	63,278	-	63,278	-	63,278	2,74,206
10	Pooja Tayal	99,944	29,983	-	29,983	-	29,983	-	29,983	1,29,927
11	Tushar Gupta	1,00,000	30,000	-	30,000	20,000	50,000	20,000	50,000	1,50,000
12	Hans Kolbe & Co	5,32,500	1,59,750	-	-	-	-	-	-	5,32,500
	<b>TOTAL</b>	<b>50,25,327</b>	<b>15,07,595</b>	<b>-</b>	<b>13,47,699</b>	<b>3,10,250</b>	<b>16,57,949</b>	<b>63,136</b>	<b>14,10,835</b>	<b>64,36,162</b>

Intimations for Allotment/refund/rejection cases: The dispatch of allotment advice cum refund intimation, as applicable, to the investors has been completed on Wednesday, April 01, 2026. The instructions to SCSBs for unblocking funds in case of ASBA Applications were given on Monday, March 30, 2026. The Listing application was filed with BSE on Tuesday, March 31, 2026. The credit of Rights Equity Shares in dematerialized form to respective demat accounts of allottees was completed on or about Wednesday, April 01, 2026, by NSDL and CDSL respectively. For further details, see "Terms of the Issue - Allotment Advice or Refund/Unblocking of ASBA Accounts" on page 103 of the Letter of Offer. The trading in the Rights Equity Shares issued in the Rights Issue shall commence on BSE upon receipt of trading permission. The trading is expected to commence on or about Monday, April 06, 2026. Further, in accordance with SEBI circular bearing reference - SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the request for extinguishment of Rights Entitlements has been sent to NSDL & CDSL on or about Wednesday, April 01, 2026.

#### INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALISED FORM

**DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by BSE should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by the BSE, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer in the foil text of the "Disclaimer clause of BSE" on page 79 of the Letter of Offer.

Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer.

Registrar to the Issue	Company Secretary and Compliance Officer
 <p><b>MUFG Intime</b></p> <p>MUFG Intime India Private Ltd. C-101, 1st Floor, Embassy 247, LBS Marg, Surya Nagar, Gandhi Nagar, Vikhroli (West), Mumbai - 400 083, Maharashtra, India. Tel: +91 810811 4949 Email: bccfubaindia.rights2026@in.mpms.mufg.com Investor Grievance Email: bccfubaindia.rights2026@in.mpms.mufg.com Website: www.in.mpms.mufg.com Contact Person: Ms Shanti Gopalkrishnan SEBI Registration Number: INR000004058</p>	<p>Pankhuri Mathur Company Secretary and Compliance Officer 109, Wing - II, Hans Bhawan, Bahadur Shah Zafar Marg, New Delhi - 110002, India Tel: +91 11 4928 7223 Email ID: cs@bccfuba.com Website: www.bccfuba.com</p>

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre-issue or post-issue related matters. All grievances relating the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact numbers, e-mail address of the sole/first holder, demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), ASBA account number and the Designated Branch of the SCSBs where the Application Form or the plain paper applications as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process) or details on the ASBA process see "Terms of the Issue" on page 83 of the Letter of Offer.

#### THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

Date: April 02, 2026  
Place: Delhi

For Sd/-  
Company Secretary and Compliance Officer

**Disclaimer:** The Letter of Offer is available on the website of SEBI at www.sebi.gov.in and the Stock Exchange where the Equity Shares are listed i.e. BSE at www.bseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 20 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and any Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Equity Shares in the United States.

