

Date: 19.09.2025

Letter No. FFL/SEC/2025-26/SE-61

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 Symbol: FUSION, FUSIONPP	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Scrip Code: 543652, 890214
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SUB: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice dated September 19, 2025.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice (including instructions for e-voting) dated September 19, 2025, seeking approval of the members of the Company, only by way of remote e-voting process for the resolutions as stated therein.

Postal Ballot Notice has been dispatched only through electronic mode to all the members who have registered their email addresses with the Depository Participants ("DPs")/ MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (Company's Registrar and Share Transfer Agents or "RTA") ("MUFG") and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on Friday, September 12, 2025 ("Cut-off Date").

The Company has engaged the services of MUFG Intime India Private Limited to provide remote e-voting facility to its members. The remote e-voting facility will be available during the following period:

Start Date and Time	Saturday, September 20, 2025 (09:00 A.M. IST)
Close date and Time	Sunday, October 19, 2025 (05:00 P.M. IST)

The Postal Ballot Notice is available on the Company's website at www.fusionfin.com.

You are requested to take the same 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



FUSION FINANCE LIMITED

(Formerly 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, Haryana-122001.

Email ID: companysecretary@fusionfin.com

Website: www.fusionfin.com Ph. : 0124-6910500/6910600

POSTAL BALLOT NOTICE

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars (as defined below)]

To,
**The Members,
Fusion Finance Limited
(Formerly Fusion Micro Finance Limited)**

Notice is hereby given pursuant to provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/ 2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), read with Securities and Exchange Board of India ('SEBI') Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 ('SEBI Circular') and Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution(s) set out in this notice are proposed to be passed by the Members of Fusion Finance Limited (*formerly known as Fusion Micro Finance Limited*) (the 'Company') by means of Postal Ballot, only by remote e-voting process ('remote e-voting' or 'e-voting').

The proposed resolution(s) along with the Explanatory Statement pursuant to Section 102(1), 110 and other applicable provisions, if any, of the Act read with rules framed thereunder, setting out the material facts and reasons thereof are annexed to this Notice.

In compliance with the aforesaid MCA Circulars and SEBI Circular, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent ('RTA')/Depository Participant ('DP'). The communication of assent or dissent of the Members would take place only through the remote e-voting system and the hard copy of Postal Ballot Notice (along with postal ballot forms) and pre-paid business envelope through post will not be sent to the Members for this Postal Ballot.

The Company has engaged the services of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ('MUFG' or 'e-voting agency') as the agency to provide e-voting facility to the Members of the Company.

Shareholders/Members are requested to carefully read the instructions and procedures indicated in this Notice to cast their vote electronically. Postal ballot e-Voting Period is as follows:

Start Date and Time	Saturday, September 20, 2025 (09:00 A.M. IST)
Close date and Time	Sunday, October 19, 2025 (05:00 P.M. IST)

Members whose names appear on the register of members / List of Beneficial owners as on the **cut-off date i.e., Friday, September 12, 2025**, will only be considered eligible for the purpose of e-voting.

The Board of Directors of the Company has appointed Mr. Harish Kumar (Membership no. F11918), Proprietor of M/s. Harish Popli & Associates, Company Secretaries, as Scrutinizer for conducting the postal ballot, through e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Managing Director/ Whole-Time Director of the Company or any person authorized by him. The results of the Postal Ballot/e-voting shall be declared by placing it, along with Scrutinizer's Report, on the Company's website www.fusionfin.com, and on the website of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in> on or before **Tuesday, October 21, 2025**. Further, the same shall be submitted to the stock exchanges on which the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The results shall also be displayed for at least three days on the Notice board of the company at its Registered office and its Head Office/Corporate Office.

The proposed resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e., **Sunday, October 19, 2025**.

SPECIAL BUSINESS(S):

ITEM NO. 1:

TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. SANJAY GARYALI (DIN: 11046442) AS A DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such condition(s) as may be imposed by any authority while granting such consent(s), approval(s) and permission(s), and basis the recommendation of Nomination & Remuneration Committee and Board of Directors, the consent of the Members be and is hereby accorded to appoint Mr. Sanjay Garyali (DIN: 11046442) as a Director of the Company, liable to retire by rotation, who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 18, 2025 in terms of Section 161 of the Act and Article 103 of the Articles of Association of the Company and who is eligible for appointment as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and is hereby authorized to delegate and/or assign the authority to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions."

ITEM NO. 2:

TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. SANJAY GARYALI (DIN: 11046442) AS A WHOLE TIME DIRECTOR OF THE COMPANY AND FIXATION OF REMUNERATION.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (**“the Act”**) read with Schedule V of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, or any statutory modification(s) or re-enactment thereof and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such condition(s) as may be imposed by any authority while granting such consent(s), approval(s) and permission(s), based on the recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, the consent of the members be and is hereby accorded for the appointment of Mr. Sanjay Garyali (DIN: 11046442) as a Whole-Time Director of the Company, liable to retire by rotation, for the period of 5 (five) consecutive years commencing from August 18, 2025 to August 17, 2030 and payment of remuneration to Mr. Sanjay Garyali for a period of three years i.e. from August 18, 2025 until August 17, 2028, on the terms & conditions as set out hereunder:

- A. Salary of Rs. 3 Crores p.a. including Basic, House Rent Allowance, Special Allowance, Retirals like Provident Fund and Gratuity, car lease benefits, fuel / vehicle maintenance, driver’s salary, attire & food allowance;
- B. Annual Bonus/variable pay upto INR 1.5 Crores;
- C. Signing bonus of Rs. 1.5 Crores on completion of 1 year from the date of appointment as Chief Executive Officer of the Company i.e. March 17, 2025;
- D. Options under the Company's ESOP schemes/plans or any other schemes/ plans as per the policy of the Company in accordance with extant regulations/rules; and
- E. Any other allowances / perquisites as per the policy of the company.

He shall not be entitled for any sitting fees for attending the meetings of Board of Directors or Committees thereof.

RESOLVED FURTHER THAT the Board of Directors (including any committee of the Board) of the Company be and are hereby authorized to revise the remuneration payable to Mr. Sanjay Garyali, up to 20% of his gross salary per annum for such quantum, periodicity and interval subject to overall limits as prescribed, from time to time, under the Act.

RESOLVED FURTHER THAT the remuneration as stated in above, payable to Mr. Sanjay Garyali, 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 is hereby authorized to delegate and/or assign the authority to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions.”

ITEM NO. 3:

TO APPOINT MR. RAJEEV SARDANA (DIN: 06648276) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY AND FIXATION OF REMUNERATION.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, (“**Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder read with Schedule IV and Schedule V to the Act, Regulation 17 and 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 including any amendment, modification, variation or re-enactment thereof for the time being in force, the Articles of Association of the Company and based on the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Rajeev Sardana (DIN: 06648276), who meets the criteria for independence, as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations, and was appointed as an Additional Non-Executive Independent Director of the Company with effect from August 18, 2025 in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of five (5) consecutive years with effect from August 18, 2025 up to August 17, 2030, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to provisions of Section 197 and other applicable provisions of the Act, based on the recommendation of the Nomination & Remuneration Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded for the payment of remuneration to Mr. Rajeev Sardana (DIN: 06648276), up to Rs 7.5 Lacs per annum, for the period of 3 (three) financial years from August 18, 2025 to August 17, 2028.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits, Mr. Rajeev Sardana, 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 pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder and Regulation 17(6) of SEBI Listing Regulations, Mr. Rajeev Sardana be paid such sitting fees as the Board may approve from time to time and subject to such limits prescribed under applicable laws from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall include a Committee thereof authorized for the purpose) be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and is hereby authorized to delegate and/or assign the authority to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions.”

ITEM NO. 4:

TO APPOINT MR. HEMANT OMPRAKASH MUNDRA (DIN: 08192978) AS NON-EXECUTIVE 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 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such condition(s) as may be imposed by any authority while granting such consent(s), approval(s) and permission(s), and based on the recommendation of Nomination & Remuneration Committee and Board of Directors, the consent of the Members be and is hereby accorded to appoint Mr. Hemant Omprakash Mundra (DIN: 08192978) as a Non-Executive Director of the Company (nominee of Honey Rose Investment Ltd), liable to retire by rotation, who was appointed by the Board of Directors as an Additional Non-Executive Director of the Company (nominee of Honey Rose Investment Ltd) with effect from September 04, 2025 in terms of Section 161 of the Act and Article 103 of the Articles of Association of the Company and who is eligible for appointment as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and is hereby authorized to delegate and/or assign the authority to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions.”

By Order of the Board of Directors

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

**Sd/-
Vikrant Sadana
Company Secretary & Compliance Officer
Membership No. A36584**

Date: September 19, 2025

Place: Gurugram

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), setting out material facts concerning the business(s) set out in the Notice is annexed hereto.
2. In compliance with MCA circulars, the Company will send Postal Ballot Notice only by email to all its Members who have registered their email addresses with the Depository Participants ('DPs')/ MUFG Intime India Private Limited (Company's Registrar and Share Transfer Agents or 'RTA') and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') as on cut-off date i.e. **Friday, September 12, 2025 ("Cut-off Date")**. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only. Voting rights shall be reckoned in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.
3. The Notice shall also be uploaded on the website of the Company at www.fusionfin.com, and on the websites of National Stock Exchange of India Limited i.e. www.nseindia.com and BSE Limited i.e. www.bseindia.com.
4. Dispatch of the Notice shall be deemed to be completed on **Friday, September 19, 2025** i.e., the day on which RTA sends out the communication for the postal ballot process by email to the members of the Company.
5. In terms of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rules and in compliance with Regulation 44 of the SEBI Listing Regulations as amended from time to time, the Company has arranged to provide remote e-voting facility to all the members of the Company. The Company has appointed MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ('MUFG' or 'e-voting agency') for providing remote e-voting facility to its members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
6. The results of the Postal Ballot/e-voting shall be declared by placing it, along with Scrutinizer's Report, on the Company's website www.fusionfin.com and on the website of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in> on or before **Tuesday, October 21, 2025**. Further, the same shall be submitted to the stock exchanges on which the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The results shall also be displayed for at least three days on the Notice board of the company at its Registered office and its Head Office/Corporate Office.
7. In accordance with the MCA circulars, the Company has made arrangements for the Members to register their email address. 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.
8. The e-voting facility will be available only during the e-voting period which will commence on **Saturday, September 20, 2025 (09:00 A.M. IST)** and will end on **Sunday, October 19, 2025 (05:00 P.M. IST)**. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
9. To support 'Green Initiative' for receiving all communication (including Notice of Postal Ballot) from the Company electronically, members holding shares in dematerialized 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.
10. The proposed resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e., **Sunday, October 19, 2025**.
11. After sending the notice of Postal Ballot through email, an advertisement will be published in one English national daily newspaper circulating in the whole or substantially the whole of India and one Hindi (Vernacular) daily newspaper.

12. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of MUFG 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 Authorized 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 service@harishpopliandassociates.com with a copy marked to companysecretary@fusionfin.com on an immediate basis.
13. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_ IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
14. The Company's Registrar and Transfer Agent for its share registry work (Physical and Electronic) is MUFG Intime India Private Limited. All concerned communications 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
15. 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.

REMOTE EVOTING INSTRUCTIONS:

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 remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. 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.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsd.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) 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.
- 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 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) 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.
- 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.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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.

Shareholders not registered for 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 for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit 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) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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 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) Post successful authentication, 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.

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 and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on **“Login”** under ‘SHARE HOLDER’ tab.

b) Enter details as under:

- A. User ID: Enter User ID
- B. Password: Enter existing Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open.

Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on **“Sign Up”** under ‘SHARE HOLDER’ tab & register with details as under:

- A. User ID: Enter User ID
- 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. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in **NSDL form**, shall provide ‘D’ above
 - o Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
- E. 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).
- F. Enter Image Verification (CAPTCHA) Code.
- G. Click “Submit” (You have now registered on InstaVote).
Post successful registration, click on **“Login”** under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. 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.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

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:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: 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.

- D. 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 – Steps to cast vote for Resolutions through InstaVote

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.”.
- 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). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) 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.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “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 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 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 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.

General Instructions - Shareholders

- ❖ 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

ITEM NO. 1 and 2

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company ('Board'), in its meeting held on August 17, 2025, has approved the appointment of Mr. Sanjay Garyali (DIN: 11046442) as Additional Director and as a Whole-Time Director of the Company, subject to the approval of the members, liable to retire by rotation, for the period of 5 (Five) consecutive years with effect from August 18, 2025 to August 17, 2030, on the terms & conditions including payment of remuneration as set out in the proposed resolution no. 2. The members may also note that Mr. Sanjay Garyali (DIN: 11046442) has been serving as the Chief Executive Officer of the Company, with effect from March 17, 2025. Mr. Sanjay Garyali is presently designated as Whole Time Director & Chief Executive Officer of the Company.

Accordingly, the Board recommends the appointment of Mr. Sanjay Garyali as Director of the Company for the approval of the members by way of an Ordinary Resolution as set out at Item No.1.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Garyali for the office of Director of the Company. Mr. Garyali has conveyed his consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and meets the "Fit and Proper" criteria prescribed by the Reserve Bank of India ('RBI') and other applicable guidelines/circulars issued from time to time and not debarred from holding the office of Director by virtue of any SEBI Order or any other authority as per BSE Circular LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24, both dated June 20, 2018 and other statutory affirmations in this regard.

BRIEF PROFILE:

Mr. Sanjay Garyali has been serving as the Company's CEO since March 2025. 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.

Mr. Garyali led the Urban Finance business of L&T Finance, where he successfully managed a portfolio worth INR 40,000 Crore, including Two-Wheeler, Consumer Loans, and Mortgages. His role involved shaping policies, developing infrastructure, and creating distribution networks for mortgages, as well as optimizing the cost structure of the Two Wheeler business to drive profitability. Additionally, he spearheaded the development of a cutting-edge 5th generation credit engine that utilized three-dimensional customer signals to generate accurate insights. Mr. Garyali also played a key role in creating a digitally native product for consumer finance, which led to significant growth—propelling the business from a minimal market share to a 4.5% share in prime markets and 2.5% in emerging markets.

Earlier in his career, Mr. Garyali was associated with Kotak Mahindra Bank, where he -managed Home Finance and Emerging Market mortgages, focusing on channels, products, and collections.

Mr. Garyali has pursued a Master of Business Administration from Panjab University and Bachelor of Engineering from BV College of Engineering Pune.

The requisite details of Mr. Sanjay Garyali, as required pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and SS-2, issued by the ICSI are provided in the "Annexure-A".

Further, pursuant to Schedule V read with Sections 197 and 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 of the Act, provided that the remuneration in excess of said limits may be paid subject to approval of the members in accordance with the Schedule V of the Act.

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.

Pursuant to the approval of the Nomination and Remuneration Committee and the Board at their respective meetings held on August 17, 2025, it is recommended to the shareholders to approve the payment of remuneration to Mr. Sanjay Garyali for the period starting from August 18, 2025 to August 17, 2028, in the event of absence or inadequacy of profits, as payable by way of all the components including salary, allowances, perquisites, amenities, facilities, incentive, retirement benefits and annual bonus / one-time payment as specified in resolution no. 2 above.

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

Except Mr. Sanjay Garyali to the extent of his appointment, remuneration and shareholding, 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 Item No.1 and 2

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 applicable.

The Board recommends the Ordinary Resolution as set out at Item No.1 and Special Resolution as set out item no. 2 for approval of the members.

ITEM NO.3

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of directors of the Company ("Board"), in its meeting held on August 17, 2025, has approved, the appointment of Mr. Rajeev Sardana (DIN: 06648276) as an Additional Director in the category of Independent Director.

Further, based on the recommendation of Nomination and Remuneration Committee, the Board has proposed the appointment of Mr. Rajeev Sardana, as an Independent Director, not liable to retire by rotation, to hold the office for a term of five (5) consecutive years commencing with effect from August 18, 2025 up to August 17, 2030.

The Company has received declaration from Mr. Rajeev Sardana that he is not disqualified from being appointed as a director in terms of Section 164 of the Act and meets the criteria of independence as prescribed, both, under section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and meets the "Fit and Proper" criteria prescribed by the Reserve Bank of India ('RBI') and other applicable guidelines/circulars issued from time to time and not debarred from holding the office of Director by virtue of any SEBI Order or any other authority as per BSE Circular LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24, both dated June 20, 2018 and other statutory affirmations in this regard. In terms of Regulation 25(8) of the SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

His association would be of immense benefit and value to the Company and, therefore, the Board recommends his appointment as Non-Executive Independent Director of the Company to the members.

Mr. Sardana will be paid such sitting fees as the Board may approve from time to time and subject to such limits prescribed under applicable laws from time to time.

Brief Profile

Mr. Rajeev Sardana, is an ex-member of the Executive Management at Housing Development Finance Corporation (HDFC) with expertise in financial services, lending, retail assets, and credit risk management. Since 2024, he has been serving as Senior Director for Strategy and Planning at Greenfinch Global Consulting. Before this, from 2014 to 2023, he was part of HDFC's Executive Management and headed the Self-Employed Business and Loan Against Property segment. Between 2010 and 2014, he was Senior General Manager at HDFC, and from 1994 to 2010, he served as Regional Business Head. His early career at HDFC began in 1986 as a Branch Manager, a role he held until 1994. He has also served on the Board of DBH Finance in the past.

Mr. Sardana is a Chartered Accountant and B.Com graduate from Shri Ram College of Commerce, University of Delhi. Currently, he holds directorships with Poonawalla Fincorp.

The requisite details of Mr. Rajeev Sardana, as required pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and SS-2, issued by the ICSI are provided in the "Annexure-A".

Further, in terms of the Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration (excluding sitting fees), if any, payable to non-executive directors, including independent directors requires the approval of the shareholders. In terms of provisions of Section 197 read with Schedule V of the Act, in the case of inadequacy of profits, the Company may pay remuneration to non-executive Directors including Independent Directors, subject to approval of members, in compliance with the provisions of Schedule V of the Act.

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 Act.

Accordingly, the Board recommends the Special Resolution as set out in Item No. 3 for the appointment of Mr. Rajeev Sardana and payment of remuneration upto Rs. 7.5 lacs per annum, , as Non-Executive Independent Directors of the Company.

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 – B**.

Except Mr. Rajeev Sardana being proposed appointee, 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 Item No.3 of the Notice.

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 applicable.

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

ITEM NO. 4

Based on the recommendation of the Nomination & Remuneration Committee ("**NRC**"), the Board of Directors at its meeting held on September 04, 2025, appointed Mr. Hemant Omprakash Mundra (DIN: 08192978) as an Additional Non-Executive Director of the Company (nominee of Honey Rose Investment Ltd) with effect from September 04, 2025 pursuant to the provisions of Section 161 of the Companies Act, 2013 ('the Act').

Mr. Hemant Omprakash Mundra is Managing Director at Warburg Pincus India Private Limited, possesses extensive and highly relevant experience in Non-Banking Financial Companies (“**NBFC**”) and Housing Finance Companies (“**HFC**”). Currently he is serving on the Boards of other NBFCs and HFCs viz. Vistar Financial Services Private Limited, Avanse Financial Services Limited and Truhome Finance Limited (*formerly Shriram Housing Finance Limited*).

Mr. Mundra is postgraduate from Indian Institute of Management, Ahmedabad, Certified CFA Level 3 from CFA Institute and BTech in Chemical Engineering from Indian Institute of Technology, Bombay.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Mundra for the office of Director of the Company. Mr. Mundra has conveyed his consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and meets the “Fit and Proper” criteria prescribed by the Reserve Bank of India (‘RBI’) and other applicable guidelines/circulars issued from time to time and not debarred from holding the office of Director by virtue of any SEBI Order or any other authority as per BSE Circular LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24, both dated June 20, 2018 and other statutory affirmations in this regard.

Accordingly, it is proposed to appoint Mr. Hemant Omprakash Mundra as a Non-Executive Director of the Company, liable to retire by rotation.

The requisite details of Mr. Hemant Omprakash Mundra, as required pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and SS-2, issued by the ICSI are provided in the “**Annexure-A**”.

Except Mr. Hemant Omprakash Mundra being proposed appointee, 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 Item No. 4 of the Notice.

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

By Order of the Board of Directors

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

Sd/-

**Vikrant Sadana
Company Secretary & Compliance Officer
Membership No. A36584**

Date: September 19, 2025
Place: Gurugram

Annexure A

Details of director seeking 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.

Sr. No.	Particulars	Mr. Sanjay Garyali	Mr. Rajeev Sardana	Mr. Hemant Omprakash Mundra
1.	DIN	11046442	06648276	08192978
2.	Date of Birth	November 24, 1970	November 2, 1962	October 4, 1988
3.	Age (Years)	54 years	62 years	37 Years
4.	Date of appointment on the Board	August 18, 2025	August 18, 2025	September 04, 2025
5.	Brief resume covering Qualification and nature of expertise in Functional areas and experience	<p>Mr. Sanjay Garyali holds a Master of Business Administration (MBA) from Panjab University and a Bachelor of Engineering (BE) from BV College of Engineering, Pune.</p> <p>Mr. Sanjay Garyali has over 28 years of experience in the finance industry with expertise in retail financial markets. He has led large portfolios in Two-Wheeler, Consumer Loans, and Mortgages at L&T Finance, driving digital innovation, market expansion, and profitability. Earlier, he was associated with Kotak Mahindra Bank, managing Home Finance and Emerging Market mortgages.</p>	<p>Mr. Sardana is a seasoned financial services professional with expertise in lending, retail assets, and credit risk management. With a long tenure at HDFC, where he led the Self-Employed Business and Loan Against Property segment as part of the Executive Management. He has a proven record in business growth, risk frameworks, and retail asset strategy. Since 2024, he has been serving as Senior Director for Strategy and Planning at Greenfinch Global Consulting, advising clients on financial strategy and business development.</p> <p>Mr. Sardana is a Chartered Accountant in India and holds a BCom degree from Shri Ram College of Commerce, University of Delhi.</p> <p>Mr. Sardana brings over extensive experience in financial services, lending, credit risk management, strategic planning, and leadership. Mr. Rajeev Sardana meets these requirements at HDFC, where he rose to Executive Management and led key lending portfolios, and his current role as Senior Director at Greenfinch Global Consulting, where he advises on strategy and growth.</p>	<p>Mr. Hemant Omprakash Mundra is a Managing Director at Warburg Pincus India Private Limited, possesses extensive and highly relevant experience in Non-Banking Financial Companies ("NBFC") and Housing Finance Companies ("HFC"). Currently he is serving on the Boards of other NBFCs and HFCs viz. Vistar Financial Services Private Limited, Avanse Financial Services Limited and Truhome Finance Limited (formerly Shriram Housing Finance Limited).</p> <p>Mr. Mundra is postgraduate from Indian Institute of Management, Ahmedabad, Certified CFA Level 3 from CFA Institute and BTech in Chemical Engineering from Indian Institute of Technology, Bombay.</p>
6.	Nature of Expertise and Experience	As mentioned in brief profile.		
7.	List of Directorship in Companies (Other than Fusion Finance Limited)	NIL	Poonawalla Fincorp Limited	<ul style="list-style-type: none"> ➤ Warburg Pincus India Private Limited ➤ Truhome Finance Limited (Earlier known as Shriram Housing Finance Limited) ➤ Avanse Financial Services Limited

				<ul style="list-style-type: none"> ➤ Vistaar Financial Services Private Limited ➤ Terra One Packaging Private Limited ➤ Parksons Packaging Limited.
8.	Chairman / Member of the Committees of the Board of Directors of Companies (Other than Fusion Finance Limited) in which he is a Director	NIL	Poonawalla Fincorp Limited (Nomination and Remuneration Committee-Member and Board Risk Management Committee-Member)	NIL
9.	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		
10.	Shareholding in the company	0.00% (Holds 1950 equity shares of Fusion Finance Limited)	NIL	NIL
11.	Relationship with other directors, manager and other Key Managerial Personnel of the Company	There is no <i>inter-se</i> relationship between Mr. Sanjay Garyali, Mr. Rajeev Sardana and Mr. Hemant Omprakash Mundra and other directors/Key Managerial Personnel of the Company.		
12.	Terms and Conditions of appointment	Appointed as Whole Time Director of the Company for a period of five consecutive years w.e.f. August 18, 2025 to August 17, 2030, liable to retire by rotation.	Appointed as Non-Executive Independent Director for a period of five consecutive years w.e.f. August 18, 2025 to August 17, 2030, not liable to retire by rotation.	Appointed as Non-Executive Director of the Company w.e.f September 4, 2025, liable to retire by rotation.
13.	Remuneration	Remuneration details as set out in Resolution.	Mr. Rajeev Sardana will be paid such sitting fees and remuneration as the Board may approve from time to time and subject to such limits prescribed under applicable laws from time to time.	Mr. Hemant Omprakash Mundra will not be paid any remuneration or sitting fees for attending the Board and Committee Meetings.
14.	No. of Board Meetings Attended during the FY 2025-26 (eligible to attend after being appointed as an Additional Director on the Board of the Company)	2/2*	2/2 [#]	1/1 [@]

**Mr. Sanjay Garyali attended 2 Board Meetings as Additional Whole-Time Director of the Company.*

#Mr. Rajeev Sardana attended the 2 Board Meetings as Additional Non-Executive Independent Director of the Company.

@ Mr. Hemant Omprakash Mundra attended the 1 Board Meeting as Additional Non-Executive Director of the Company.

DETAILS PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-1 AND SEBI LISTING REGULATIONS

I. General information:

(1) Nature of industry:

The Company is engaged in the business of lending microfinance and MSME loans.

(2) Date or expected date of Commencement of commercial production

The Company was incorporated on September 05, 1994, and operating in the 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 last three financial years is as under:

	<i>(Rs. in crores)</i>		
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 %	NIL		

(5) Foreign investments or collaborations, if any.

Details of Equity investors of the Company along with their shareholding in the Company, as on June 30, 2025, are as follows:

Foreign Holdings	%age to the paid up equity share capital
NRIs	1.10%
Foreign Promoters	52.03%
Foreign Nationals	-
FII's	2.99%
Total	56.12%

II. Information about the director:

a) Background details:

As per the brief profiles stated in the explanatory statement.

b) Past remuneration 2024-25 (in Rs.):

Not Applicable

c) Recognition or awards:

- (i) **Mr. Sanjay Garyali:** Mr. Sanjay Garyali has led several key initiatives, including managing a portfolio of INR 40,000 crore at L&T Finance, optimizing the Two-Wheeler business for profitability, developing a

fifth-generation credit engine, and launching a digitally native consumer finance product that significantly expanded market share.

- (ii) **Mr. Rajeev Sardana:** Mr. Sardana is a seasoned financial services professional with expertise in lending, retail assets, and credit risk management. With a long tenure at HDFC, where he led the Self-Employed Business and Loan Against Property segment as part of the Executive Management. He has a proven record in business growth, risk frameworks, and retail asset strategy. Since 2024, he has been serving as Senior Director for Strategy and Planning at Greenfinch Global Consulting, advising clients on financial strategy and business development.

d) Job profile and his suitability:

- (i) Mr. Sanjay Garyali, Chief Executive Officer since March 17, 2025, having 28+ years of experience in the finance industry with expertise in retail financial markets. He has successfully led large portfolios, driven digital innovations, and enhanced profitability at L&T Finance and Kotak Mahindra Bank. His leadership and proven track record make him well-suited to steer the Company's growth and create long-term value for shareholders.
- (ii) Mr. Sardana brings over extensive experience in financial services, lending, credit risk management, strategic planning, and leadership. Mr. Rajeev Sardana meets these requirements at HDFC, where he rose to Executive Management and led key lending portfolios, and his current role as Senior Director at Greenfinch Global Consulting, where he advises on strategy and growth.

The appointment of Mr. Sanjay Garyali as Whole-Time Director and Mr. Rajeev Sardana as Independent Director would be of immense benefit and value to the Company.

e) Remuneration proposed:

Remuneration is detailed in the above resolutions and explanatory statement.

f) 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.

g) Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any:

- (i) Except to the extent of his shareholding in the Company, gross compensation payable as per approval of Members, Mr. Sanjay Garyali does not have any pecuniary relationship directly or indirectly with the Company or with the managerial personnel of the Company.
- (ii) Gross remuneration payable as per approval of Members and sitting fee payable for attending the Board and Committee meetings and reimbursement of expenses payable for attending meetings of the Company, if any, apart from this Mr. Sardana doesn't have any pecuniary relationship directly or indirectly with the Company or with the managerial personnel of the Company.

III. Other information:

a) 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.

b) 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 Crores partly paid rights issue which was 1.5x subscribed), with a focus on long-term stability and sustainable growth.

c) 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: September 19, 2025

Place: Gurugram

**By order of the Board of Directors
For Fusion Finance Limited
(Formerly known as Fusion Micro Finance Limited)**

Sd/-

**Vikrant Sadana
Company Secretary & Compliance Officer
Membership No. A36584**