

Fusion Finance Limited

(Formerly known as Fusion Micro Finance Limited)

Date: 21.04.2025

Letter No. FFL/SEC/2025-26/SE-08

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

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Advertisements in newspapers in respect of certain matters relating to rights issue of equity shares of Fusion Finance Limited ("Company") ("Rights Issue")

Dear Sir/Madam,

In relation to the Rights Issue and further to our letters dated December 4, 2024 and March 29, 2025, and in continuance to our intimation ref. FFL/SEC/2025-26/SE-04 and FFL/SEC/2025-26/SE-07 dated April 09, 2025 and April 15, 2025, respectively, we enclose herewith the copies of newspaper advertisements issued by the Company and published today, i.e. Monday, April 21, 2025, in respect of certain matters relating to Rights Issue of equity shares of the Company, in the following newspapers:

Newspaper(s)	Particulars	Editions
Financial Express	English national daily newspaper with wide circulation	All
Jansatta	Hindi national daily newspaper with wide circulation	All

The same shall be uploaded on the website of the Company viz. www.fusionfin.com.

We request you to kindly take the above information on record.

Yours faithfully,

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

**Deepak Madaan
Company Secretary and Chief Compliance Officer
Membership No. A24811**

Encl: As above

This is an advertisement for information purposes only and not for publication, distribution or release, directly or indirectly, outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to it in the Letter of Offer dated March 29, 2025 (the "Letter of Offer" or "LOF") filed on March 30, 2025 with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, "Stock Exchanges").



FUSION FINANCE LIMITED

(Formerly, Fusion Micro Finance Limited)



Please scan this QR code to view the Letter of Offer

Our Company was originally incorporated as 'Ambience Fincap Private Limited' on September 5, 1994 at New Delhi, India as a private limited company under the Companies Act, 1956, and was granted a certificate of incorporation by Registrar of Companies, Delhi and Haryana at New Delhi ("RoC"). On January 9, 2003, the RBI granted a certificate of registration bearing registration no. B-14.02857 to our Company, for the registration of our Company as a non-deposit accepting non-banking financial company under Section 45IA of the Reserve Bank of India Act, 1934. Subsequently, the name of our Company was changed to 'Fusion Micro Finance Private Limited' and a fresh certificate of incorporation, dated April 19, 2010 was issued by the RoC to describe the business of the Company, post which the RBI granted a certificate of registration dated May 19, 2010 reflecting the change of name. Our Company was granted an 'NBFC - Microfinance Institution' status by the RBI with effect from January 28, 2014 and a modified certificate of registration bearing registration no. B-14.02857 was issued by the RBI to this effect. The name of our Company was further changed to Fusion Micro Finance Limited upon conversion to a public limited company and a fresh certificate of incorporation was issued by the RoC on July 20, 2021, post which a fresh certificate of registration as an NBFC (not accepting public deposits) dated October 1, 2021, was issued by the RBI reflecting the change in name of our Company. Thereafter, in order to provide diverse range of financial products to our clients, the name of our Company was changed to our present name, Fusion Finance Limited and a fresh certificate of incorporation was issued by the RoC on July 9, 2024, post which a fresh certificate of registration as an NBFC (not accepting public deposits) dated August 30, 2024, was issued by the RBI reflecting the change in name of our Company. For details in relation to the change in name of our Company and the address of our registered office, see "General Information" beginning on page 65 of the Letter of Offer.

Registered Office: H-1, C Block, Community Centre, Naraina Vihar, New Delhi - 110028, India | Corporate Office: Plot No. 86, Institutional Sector 32, Gurugram, Haryana - 122001, India.
Tel: +91-011-46646600 / +91-124-6910500 | Contact Person: Deepak Madaan, Company Secretary and Chief Compliance Officer | E-mail: investor.relations@fusionfin.com | Website: www.fusionfin.com
Corporate Identity Number: L65100DL1994PLC061287

PROMOTERS OF OUR COMPANY: DEVESH SACHDEV, CREATION INVESTMENTS FUSION, LLC, CREATION INVESTMENTS FUSION II, LLC, AND HONEY ROSE INVESTMENT LTD

FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF FUSION FINANCE LIMITED (FORMERLY, FUSION MICRO FINANCE LIMITED) (THE "COMPANY" OR THE "ISSUER") ONLY

ISSUE OF UP TO 6,10,58,392 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹131 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹121 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹799.86 CRORE* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF FIFTY FIVE RIGHTS EQUITY SHARE FOR EVERY NINETY ONE FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON APRIL 4, 2025 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" BEGINNING ON PAGE 253 OF THE LETTER OF OFFER.

*Assuming full subscription in the Issue, Allotment and receipt of all Call Monies with respect to the Rights Equity Shares. Subject to finalisation of Basis of Allotment. For further details on Payment Schedule, see "Terms of the Issue - Payment Terms" beginning on page 274 of the Letter of Offer.

RIGHTS ISSUE OPEN

LAST DATE FOR ON MARKET RENUNCIATION*
MONDAY, APRIL 21, 2025

ISSUE CLOSES ON**
FRIDAY, APRIL 25, 2025

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renounees on or prior to the Issue Closing Date.

**Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ASBA*

Simple, Safe, Smart way of Application!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details check section on ASBA below.

APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors except anchor investors. For details on the ASBA process, please refer to the details given in ASBA form and Abridged Letter of Offer as well as refer to the section titled "Terms of Issue - Making an Application through ASBA process" on page 255 of the LOF. ASBA bid-cum application form can also be downloaded from the website of BSE Limited and National Stock Exchange of India Limited. ASBA forms can be obtained from the list of banks that is made available on the website of SEBI at www.sebi.gov.in

Process of making an application in the Issue:

In accordance with Regulation 76 of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please see "Terms of the Issue - Process of Making an Application in the Issue" on page 254 of the LOF.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts, as applicable. For further details on the Rights Entitlements, please see "Terms of Issue - Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" on page 265 of the LOF.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see " - Grounds for Technical Rejection" on page 261 of the LOF. Our Company, the Lead Manager, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see " - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page 257 of the LOF.

Options available to the Eligible Equity Shareholders:

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to. The details of each of the Eligible Equity Shareholders' Rights Entitlement will be sent to the Eligible Equity Shareholder separately along with the Application Form and would also be available on the website of the Registrar to the Issue at fusionfinance.rights@linkintime.co.in a link of the same would also be available on the website of our Company at www.fusionfin.com. Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- renounce its Rights Entitlements in full.

Making of Application through the ASBA process

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For a list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=yes&intmid=34.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI Circular bearing reference number CIR/CFD/DIL/13/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

The Lead Manager, our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

For details see "Terms of the Issue - Making of an Application through the ASBA process" on page 255 of the LOF.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process:

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Fusion Finance Limited (Formerly known as Fusion Micro Finance Limited);
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
- Number of Equity Shares held as on Record Date;
- Allotment option - only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for;
- Total Application amount paid at the rate of ₹65.50 per Rights Equity Share;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR / NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Purchases and Resales - Eligible Investors" on page 281 of the LOF, and shall include the following:

"I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/We understand the Rights Equity Shares referred to in this application are being offered and sold (a) to persons in the United States and to U.S. Persons (as defined in Regulation S ("Regulation S") and such persons ("U.S. Persons") under the U.S. Securities Act) who are reasonably believed to be (i) "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to herein as "U.S. QIBs") and (ii) "qualified purchasers" (as defined in Section 2(a)(51) of the U.S. Investment Company Act and referred to herein as "U.S. Qualified Purchasers") pursuant to Section 4(a)(2) of the U.S. Securities Act and Section 3(c)(7) of the U.S. Investment Company Act and (b) to persons outside the United States who are non-U.S. Persons in reliance on Regulation S. I/We understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States, except in each case to persons in the United States or U.S. Persons who are both U.S. QIBs and U.S. Qualified Persons. I/We confirm that I am/we are (a) (i) U.S. QIB and a Qualified Purchaser, or (ii) not in the United States and not a U.S. Person and in any case eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Manager or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Manager or any other person acting on behalf of the Company have reason to believe is in the United States or a U.S. Person (other than a U.S. Person who is both a U.S. QIB and a U.S. Qualified Purchaser) or is outside of India and the United States and is ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/We hereby make the representations, warranties, acknowledgments and agreements set forth in the section of this Letter of Offer titled "Restrictions on Purchases and Resales" on page 280 of the LOF.

I/We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.in.mfms.mufg.com.

Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form:

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and/or whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- The Eligible Equity Shareholders shall visit https://web.in.mfms.mufg.com/Rtissue/Rtissue_Register.aspx?ReqType=dpi to upload their self-attested client master sheet of their demat account and also provide the other details as required, no later than two Clear Working Days prior to the Issue Closing Date;
- The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date; and
- The remaining procedure for Application shall be same as set out in the section entitled " - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page 257 of the LOF.

In accordance with the SEBI Rights Issue Circular, resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OF OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM, AS APPLICABLE.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is April 25, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled " - Basis of Allotment" on page 272 of the LOF.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Allotment of Right Equity Shares only in Dematerialized form.

Please note that the Rights Equity Shares applied for in this Issue can be allotted only in dematerialised form and to the same depository account in which our equity shares are held by such Investor on the Record Date. For further details, please see "Terms of the Issue" on page 253 of the LOF.

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

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Designated Stock Exchange, being NSE, (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

In accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form, as applicable, as on Record Date shall be required to provide their demat account details to our Company or the Registrar for credit of Rights Entitlements not later than 2 (two) Working Days prior to the Issue Closing Date, such that credit of Rights Entitlement in their demat account takes place at least one (one) day before the Issue Closing Date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that credit of the Rights Entitlements in the demat account does not, per se, entitle the investors to the Rights Equity Shares and the investors have to submit application for the rights equity shares on or before the issue closing date and make payment of the application money. For details, see "Terms of the Issue" on page 253 of the letter of offer.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Listing and trading of the Rights Equity Shares to be issued pursuant to the Issue: The existing Equity Shares of our Company are listed on BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges". Our Company has received "in-principle" approvals from NSE and BSE for listing the Rights Equity Shares through their letters dated January 23, 2025, and January 2, 2025, respectively. Our Company will also make applications to NSE and BSE to obtain trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purposes of the Issue, the Designated Stock Exchange is BSE.

Disclaimer clause of SEBI

It is to be distinctly understood that the submission of the LOF to SEBI should not, in any way be deemed or construed that the LOF has been cleared or approved by SEBI. The Investors are advised to refer to the LOF for the full text of the Disclaimer clause of the SEBI as provided in "Other Regulatory and Statutory Disclosures- Disclaimer clause of SEBI" on page 247 of the LOF.

Disclaimer clause of BSE (Designated Stock Exchange)

It is to be distinctly understood that the permission given by the BSE Limited should not, in any way be deemed or construed that the LOF has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the LOF. The Investors are advised to refer to the LOF for the full text of the Disclaimer clause of the BSE Limited as provided in "Other Regulatory and Statutory Disclosures- Disclaimer clause of the BSE Limited" on page 250 of the LOF.

Disclaimer clause of NSE

It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the LOF has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the LOF. The Investors are advised to refer to the LOF for the full text of the Disclaimer clause of the NSE as provided in "Other Regulatory and Statutory Disclosures- Disclaimer clause of NSE" on page 250 of the LOF.

Banker to the issue - Axis Bank Limited

Monitoring Agency - CRISIL Ratings Limited

DISPATCH OF THE ABRIDGED LETTER OF OFFER (ALOF) AND APPLICATION FORM

The dispatch of the ALOF and the application form was completed on Tuesday, April 8, 2025 by the Registrar to all the Eligible Equity Shareholders of the Company, whose names appeared in the Register of Members / Beneficial Owners of the Company on the Record Date i.e. April 4, 2025 through electronic mode to the shareholders who have registered their email IDs and for the rest was completed on, April, 08 2025 through Speed Post.

AVAILABILITY OF APPLICATION FORM

The Renounees and the Eligible Equity Shareholders who have not received the application form can download the same from the websites of the Registrar (www.in.mfms.mufg.com), the Company (www.fusionfin.com), the Lead Manager (www.ificap.com) and the Stock Exchanges (www.bseindia.com) and (www.nseindia.com).

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

Pursuant to the requirements of the SEBI ICDR Regulations SEBI ICDR Master Circular, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders, and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders, who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Material shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Material. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to offer or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such offer, invitation or solicitation. In those circumstances, this Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates or the Lead Manager or our affiliates to any filing or registration requirement (other than in India). If Issue Material is received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. For more details, see "Restrictions on Purchases and Resales" beginning on page 280 of the LOF.

The Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, this Letter of Offer, Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard.

Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable laws) on the websites of:

- our Company at www.fusionfin.com;
- the Registrar at www.in.mfms.mufg.com;
- the Lead Manager, at www.ificap.com;
- the Stock Exchanges at www.bseindia.com and www.nseindia.com.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit www.in.mfms.mufg.com.

Continued on next page...

Vance's 4-day visit: Trade deal, tariff talks on the cards

SHUBHAJIT ROY
New Delhi, April 20

PRIME MINISTER NARENDRA Modi will host a dinner for US Vice President JD Vance on Monday, as he begins his four-day visit to India.

Vance, who will be travelling with his family including Indian-origin wife Usha Vance, is expected to discuss issues related to tariffs and the bilateral trade deal during his meeting with Modi. Sources said he is expected to press India on the issue of buying US defence equipment.

Vance, wife Usha and their three children — Ewan, Vivek and Mirabel — are scheduled to land at the Palam airbase at 10 am on Monday, where they will be received by a senior Union minister.

According to sources, Vance is expected to be accompanied by at least five senior officials, including from the Pentagon and the State Department.

Vance's first visit to India after assuming office as V-P comes in the backdrop of the sweeping tariff regime announced by US President Donald Trump — which has



US Vice President JD Vance with Pope Francis at the Vatican on Sunday

been paused for 90 days — against most countries, including India.

New Delhi and Washington are holding negotiations to seal a bilateral trade agreement that is expected to address a range of issues, including tariff and market access.

Hours after arriving in Delhi, Vance and his family are expected to visit the Swaminarayan Akshardham temple in the Capital, and may visit a shopping complex selling traditional hand-crafted goods.

Later in the evening, at 6:30

pm, Vance will meet Modi at the PM's 7, Lok Kalyan Marg residence for official talks. The focus of the meeting is likely to be on early finalisation of the proposed bilateral trade pact as well as ways to boost the overall trajectory of ties between the two countries, sources said.

External Affairs Minister S Jaishankar, National Security Advisor Ajit Doval, Foreign Secretary Vikram Misri and Indian Ambassador to the US Vinay Mohan Kwatra are expected to be part of the Indian team to be led by Modi, sources said.

Following the talks, Modi will host Vance's family and the accompanying US officials for dinner.

Later on Monday night, Vance and his family are scheduled to leave for Jaipur, where they are set to stay at the Rambagh Palace, a luxury hotel that once served as a royal guesthouse.

On Tuesday, they are likely to visit some historical sites, including the Amer Fort which is a UNESCO world heritage site. In the afternoon, Vance is scheduled to address a gathering at the Rajasthan International Centre in Jaipur, sources said.

On Wednesday morning, the US Vice-President and his family are expected to travel to Agra, where they will visit the Taj Mahal. They are also scheduled to go to Shilpgram, an open air emporium showcasing various Indian artefacts. They are expected to return to Jaipur the same evening.

Sources said Vance and his family will then leave for the US from Jaipur on Thursday (April 24). In Jaipur, the Vances are set to stay at the elegant Rambagh Palace, a luxury hotel that once served as a royal guesthouse.

Half of installed power capacity...

FROM THE FRONT PAGE

DISCOMS ARE TAKING time in understanding whether generation profiles fit into their scheme of things. Or else, they may be looking for tariff reliefs.

While the government has been taking measures to solve these issues, hurdles remain. In October 2023, the ministry of power, under the Energy Conservation Act, notified year-wise Renewable Purchase Obligations (RPOs) extending till 2030. This was the pioneering move to boost the commercial viability of RE units with legal backing. Separate RPO targets were set for solar, wind, hydro, and distributed RE.

Additionally, in 2022, the Central Electricity Regulatory Commission issued Connectivity and General Network Access to the Inter-State Transmission (IST) System Regulations, providing non-discriminatory open access to generating companies for IST through general network access (GNA). "After the introduction of these regulations, a lot of GNA got awarded but there is a mismatch between (PPA) winners and GNA awardees," Khandelwal says. Actual commissioning of evacuation is not visible in the near future and that is going to delay the commissioning of projects on the ground, industry watchers believe. There is a significant amount of overlap as not all GNA awardees are PPA winners. Some of the PPA winners are actually waiting for evacuation.

Nair also highlights that the lack of enforcement mechanisms for non-compliance, especially penalty imposition. There are expectations among some states that central government will waive inter-state transmission charges that have created delays in PPA signings. "These regulatory uncertainties impact investor confidence and stall project financial closures," Nair adds.

This is not to say RE delivery rates have not improved. Also,



inter-regional grid capacity has risen substantially, with the facility to transfer 116 GW of power from one corner of the country to another, while maintaining consistent frequency.

Industry players believe that the situation should improve further in the next couple of years with commissioning of under-construction infrastructure and high-volume transmission corridors."

Both HVDC and HVAC transmission systems should start reaching the completion stages by FY27, allowing offtake of huge volumes of power from generation-rich areas to load centres," Khandelwal says. N Venu, MD & CEO, India and South Asia, Hitachi Energy stresses the need to streamline regulatory processes, ensure policy consistency, and enhance tender transparency.

Intermittency of RE creates two key challenges - timing mismatches between generation and consumption, and simultaneous peak production across multiple facilities. Solar peaks between 10 am and 2 pm, when consumption isn't at the maximum, while wind generates 70% of its annual output in just four months, which is during monsoon. Siddarth Bhatia, CEO

and MD, Oyster Renewable Energy says. "I anticipate mandatory minimum storage requirements for RE plants in the near future, along with continued development of pumped storage projects as grid-scale solutions." Renewable Energy Management Centers has been set up across regions to support grid operators in forecasting RE generation with greater precision. These centers, equipped with advanced analytics and real-time data, help in demand-supply planning and curtailment minimisation.

The National Electricity Plan (Transmission) unveiled last year estimates transmission infrastructure required to support 500 GW of RE capacity by 2030, and 600 GW by 2032. This requires addition of 190,000 circuit kilometres of transmission lines over the next decade. The plan also incorporates integration of 10 GW of offshore wind farms, 47 GW of battery energy storage systems, and 30 GW of pumped storage plants by 2030.

As per the industry, the fastest and most scalable way to address intermittency is to allow Battery Energy Storage Systems (BESS) at every RE project under a fixed feed-in tariff framework.

"If developers are given the regulatory and commercial freedom to build, say, 100 megawatt hour or higher storage capacity at project sites wherever technically feasible, it will not only stabilize the local grid but also enhance the commercial value of RE," Nair says. He feels this model can make RE dispatchable, reduce curtailment, and defer the need for expensive transmission upgrades.

The government has set a target of achieving 500 GW of renewable energy capacity by 2030, requiring addition of at least 50 GW of green capacity annually. "A run rate of 50 GW per year is needed, 30 GW annual addition is not enough," says a senior executive at a Mumbai based energy company who did not wish to be identified. Industry believes that sector's transformation hinges on three key interventions: rapid deployment of storage solutions, pumped hydro, modernization of grid infrastructure with emphasis on dynamic load management, and market-based mechanisms for better resource allocation. Giving more thrust to development of nuclear power as a clean base load complement to RE too is an imperative.

Jal Shakti wants ₹2.79 lakh crore extra for 'har ghar jal' scheme

HARIKISHAN SHARMA
New Delhi, April 20

NARENDRA MODI ON August 15, 2019, aimed to provide tap connections to about 16 crore rural households to achieve saturation coverage by December end 2024. But only 75% of the target could be achieved over five years, and the remaining 40 million tap connections are now proposed to be installed by extending the mission by four years till December 31, 2028.

While the Jal Shakti ministry demanded ₹2.79 lakh crore Central funds to complete the project, the Expenditure Secretary-chaired Expenditure Finance Committee (EFC),



which appraises projects valued over ₹500 crore, met March 13 and recommended only ₹1.51 lakh crore, it has been learnt. The EFC also reduced the mission's overall outlay by ₹41,000 crore to ₹8.69 lakh crore, against ₹9.10 lakh crore sought by the Jal Shakti ministry.

In 2019 when the 'Har Ghar Jal' programme was launched, the EFC had fixed the Jal Jeevan Mission's outlay at ₹3.6 lakh crore against the Jal Shakti ministry's demand of ₹7.89 lakh crore. Information available on the mission dashboard, however, shows states approved

schemes worth ₹8.07 lakh crore during the five years (2019-2024).

This sharp escalation in costs probably led the EFC to curtail the outlay and reduce the Central share to the mission. Sources said the Jal Shakti ministry justified the proposed cost of the approved scheme ₹8.07 lakh crore (which includes ₹7.68 lakh crore of works awarded and ₹38,940 crore of works at award stage) during the EFC meeting.

They said works worth ₹32,364 crore in Maharashtra, Bihar, Tamil Nadu and Assam, were still pending for approval by the State-Level Scheme Sanctioning Committees.

Govt audit red-flags financial irregularities

RITIKA CHOPRA
New Delhi, April 20

AN INTERNAL AUDIT BY the education ministry has uncovered financial irregularities of almost ₹5 crore at the Indian Council for Historical Research (ICHR), prompting the government to identify more than 10 officials of the body for disciplinary action, including former member-secretary Umesh Ashok Kadam, who is currently a professor at Jawaharlal Nehru University (JNU), The Indian Express has learnt.

The ministry is learnt to have written to the ICHR — an autonomous organisation dedicated to funding historical



ICHR building

research in India — on March 5, referring to a Lokpal complaint alleging financial irregularities in several of the Council's decisions and subsequent findings of a special audit conducted for the period from April 2021 to March 2023, which described "a reckless spending spree neglecting rules and regulations" after

Kadam took charge as member secretary in August 2022.

Kadam resigned in less than 10 months in May 2023, before completing his term, and is currently back at JNU, his parent institution, at the Centre for Historical Studies. When contacted, he denied any wrongdoing and said he had "given all... (his) responses to ICHR".

This is probably the first instance of the government uncovering financial irregularities of this scale at ICHR.

The Education Ministry, it is learnt, asked ICHR to submit a First Stage Advice (FSA) to the vigilance division of the ministry.

Cong to use BJP MP's remarks in its Constitution campaign

STEPPING UP ITS

offensive on the government over BJP MP Nishikant Dubey's remarks on the judiciary, the Congress on Sunday said it was an "attack on the Constitution", even as party insiders said they would look to draw the people's attention towards such issues during the party's nationwide "Samvidhan Bachao" campaign.

Incidentally, the campaign was launched on Saturday, hours after Dubey targeted the Supreme Court, saying Chief Justice of India Sanjiv Khanna was responsible for "all civil wars in the country".

—ENS

Goyal to visit Europe next week, to speed up FTAs

THE FTA NEGOTIATIONS

with the UK are also on the verge of conclusion and no more negotiating rounds are required, according to officials. Both sides are tying up remaining loose ends on their Bilateral Investment Treaty (BIT) before both pacts are signed simultaneously as per the original plan.

The economic deal-making worldwide has reached a feverish pace after US President Donald Trump initiated unilateral tariff increases



Cargo ship

that have left no country untouched.

Faced with uncertainty, every country is talking to whoever they can for deals that protect their exports and supply chains. In this process, each country seems willing to be more open to trade and imports.

The urgency seen in the case of the UK and EU to finish the negotiations that have been going on, in some form or the other for the past 17 years, is the case in point.

The US is one of the nations with which India is planning to sign the fastest trade pact. The deadline for completing negotiations for the Bilateral Trade Agreement (BTA) is autumn. Officials however, expect that they can confidently beat the autumn deadline.

Soaring gold prices dampen demand

"THE CASE FOR

adding gold allocations has become more compelling than ever in this environment of escalating tariff uncertainty, weaker growth, higher inflation and lingering geopolitical risks," UBS strategist Joni Teves wrote in a recent note. The changing global trade, economic, and geopolitical landscape is reinforcing the role of gold as a safer investment haven, Teves added.

Gold is among India's top non-oil imports together with electronics and machinery.

India imported \$63.3 billion worth of gold in 2024-25, a jump of about 39% over the previous year. Spot prices of gold surged 32% in 2024-2025, as per MCX data, significantly outperforming the equity benchmark Nifty 50, which gained a little over 5%.

Ajay Kedia, director, Kedia Advisory, believes that the rally could slow down. "I feel prices may go up to \$3,520/ounce at best and that there will be a



India imported \$63.3 billion worth of gold in 2024-25, a jump of about 39% over the previous year

downtrend thereafter till \$2,700/ounce or even lower to \$2,340/ounce," he said.

The value has skyrocketed at a time when markets around the world have unsettled.

...continued from previous page.

Further, our Company along with the Lead Manager, will undertake adequate steps to reach out to the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.in.mfms.mufg.com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company at www.fusionfin.com. Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for not sending the physical copies of the Issue Materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in receipt of, the Letter of Offer and other Issue Materials attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the

Application Forms or the Rights Entitlements Letters are delayed or misplaced in the transit. The Letter of Offer is also available on the website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; the website of NSE at www.nseindia.com; and the website of the Company at www.fusionfin.com and the website of the Lead Manager at www.iifcap.com. The Material Contracts and Documents for inspection (including a copy of the Letter of Offer dated March 29, 2025, with respect to the rights issue of equity shares of face value of ₹10/- each by our Company) is available for inspection on the website of the Company at www.fusionfin.com from the date of the Letter of Offer until the Issue Closing Date and may also be inspected at the Registered Office between 10 a.m. to 5 p.m. on all Working Days from the date of the Letter of Offer until the Issue Closing Date. For Risk Factors and other details, please refer to the LOF and the Abridged LOF.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND CHIEF COMPLIANCE OFFICER
<p>IIFL CAPITAL</p> <p>IIFL Capital Services Limited (Formerly known as IIFL Securities Limited) 24th Floor, One Lodiha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 Maharashtra, India Tel: +91 22 4546 4728 E-mail: fusion.rights@iifcap.com Website: www.iifcap.com Investor grievance ID: ig_ib@iifcap.com Contact person: Nishita Mody / Dhruv Bhagwat SEBI Registration No.: INM00010940</p>	<p>MUFG MUFG Intime</p> <p>MUFG Intime India Private Limited (formerly Link Intime India Private Limited) C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel: +91 81081 14949 E-mail: fusionfinance.rights@linkintime.co.in Website: www.in.mfms.mufg.com Investor grievance ID: fusionfinance.rights@linkintime.co.in Contact person: Shanti Gopalakrishnan SEBI Registration No.: INR000004058</p>	<p>Deepak Madaan Plot no. 86, Institutional Sector 32, Gurugram, Haryana - 122001, India. Tel: +91-124-6910500 E-mail: investor.relations@fusionfin.com</p> <p>Investors may contact the Registrar to the Issue or our Company Secretary and Chief Compliance Officer for any pre-Issue or post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/first holder, folio number or demat account, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, see "Terms of the Issue" beginning on page 253 of the LOF.</p> <p>For FUSION FINANCE LIMITED (FORMERLY, FUSION MICRO FINANCE LIMITED) On behalf of the Board of Directors Sd/- Deepak Madaan Company Secretary & Chief Compliance Officer</p>

FUSION FINANCE LIMITED (FORMERLY, FUSION MICRO FINANCE LIMITED) is proposing, subject to requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and in this regard has filed a Letter of Offer dated March 29, 2025 ("Letter of Offer") with the Securities and Exchange Board of India, the BSE Limited and the National Stock Exchange of India Limited. The Letter of Offer shall be available on the website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; the website of NSE at www.nseindia.com; the website of the Company at www.fusionfin.com and the website of the Lead Manager at www.iifcap.com. Investors should note that the investment in equity shares involves a degree of risk and for details relating to the same, please see the section titled "Risk Factors" beginning on page 22 of the Letter of Offer. The Rights Entitlement and Rights Equity Shares have not been and will not be registered under the Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Our Company is an "investment company" (as defined in the U.S. Investment Company Act of 1940, as amended), and the related rules (the "U.S. Investment Company Act") and has not been and will not be registered under the U.S. Investment Company Act. Accordingly, the Rights Equity Shares are being offered and sold only (a) to persons in the United States and to U.S. persons (as defined in Regulation S ("Regulation S") and such persons ("U.S. Persons") under the U.S. Securities Act) who are reasonably believed to be (i) "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to herein as "U.S. QIBs") and (ii) "qualified purchasers" (as defined in Section 2(a)(51) of the U.S. Investment Company Act and referred to herein as "U.S. Qualified Purchasers") pursuant to Section 4(a)(2) of the U.S. Securities Act and Section 3(c)(7) of the U.S. Investment Company Act and (b) to persons outside the United States who are non-U.S. Persons in reliance on Regulation S.

This is an advertisement for information purposes only and not for publication, distribution or release, directly or indirectly, outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to it in the Letter of Offer dated March 29, 2025 (the "Letter of Offer" or "LOF") filed on March 30, 2025 with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, "Stock Exchanges").



FUSION FINANCE LIMITED

(Formerly, Fusion Micro Finance Limited)



Please scan this QR code to view the Letter of Offer

Our Company was originally incorporated as 'Ambience Fincap Private Limited' on September 5, 1994 at New Delhi, India as a private limited company under the Companies Act, 1956, and was granted a certificate of incorporation by Registrar of Companies, Delhi and Haryana at New Delhi ("RoC"). On January 9, 2003, the RBI granted a certificate of registration bearing registration no. B-14.02857 to our Company, for the registration of our Company as a non-deposit accepting non-banking financial company under Section 45IA of the Reserve Bank of India Act, 1934. Subsequently, the name of our Company was changed to 'Fusion Micro Finance Private Limited' and a fresh certificate of incorporation, dated April 19, 2010 was issued by the RoC to describe the business of the Company, post which the RBI granted a certificate of registration dated May 19, 2010 reflecting the change of name. Our Company was granted an NBFC - Microfinance Institution status by the RBI with effect from January 26, 2014 and a modified certificate of registration bearing registration no. B-14.02857 was issued by the RBI to this effect. The name of our Company was further changed to Fusion Micro Finance Limited upon conversion to a public limited company and a fresh certificate of incorporation was issued by the RoC on July 20, 2021, post which a fresh certificate of registration as an NBFC (not accepting public deposits) dated October 1, 2021, was issued by the RBI reflecting the change in name of our Company. Thereafter, in order to provide diverse range of financial products to our clients, the name of our Company was changed to our present name, Fusion Finance Limited and a fresh certificate of incorporation was issued by the RoC on July 9, 2024, post which a fresh certificate of registration as an NBFC (not accepting public deposits) dated August 30, 2024, was issued by the RBI reflecting the change in name of our Company. For details in relation to the change in name of our Company and the address of our registered office, see "General Information" beginning on page 65 of the Letter of Offer.

Registered Office: H-1, C Block, Community Centre, Naraina Vihar, New Delhi - 110028, India | Corporate Office: Plot No. 86, Institutional Sector 32, Gurugram, Haryana - 122001, India.
Tel: +91-011-46646600 / +91-124-6910500 | Contact Person: Deepak Madaan, Company Secretary and Chief Compliance Officer | E-mail: investor.relations@fusionfin.com | Website: www.fusionfin.com
Corporate Identity Number: L65100DL1994PLC061287

PROMOTERS OF OUR COMPANY: DEVESH SACHDEV, CREATION INVESTMENTS FUSION, LLC, CREATION INVESTMENTS FUSION II, LLC, AND HONEY ROSE INVESTMENT LTD

FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF FUSION FINANCE LIMITED (FORMERLY, FUSION MICRO FINANCE LIMITED) (THE "COMPANY" OR THE "ISSUER") ONLY

ISSUE OF UP TO 6,10,58,392 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹131 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹21 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹799.86 CRORE ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF FIFTY FIVE RIGHTS EQUITY SHARE FOR EVERY NINETY ONE FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON APRIL 4, 2025 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" BEGINNING ON PAGE 253 OF THE LETTER OF OFFER.

*Assuming full subscription in the Issue, Allotment and receipt of all Call Monies with respect to the Rights Equity Shares. Subject to finalisation of Basis of Allotment. For further details on Payment Schedule, see "Terms of the Issue - Payment Terms" beginning on page 274 of the Letter of Offer.

RIGHTS ISSUE OPEN

LAST DATE FOR ON MARKET RENUNCIATION*
MONDAY, APRIL 21, 2025

ISSUE CLOSURES ON**
FRIDAY, APRIL 25, 2025

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renounees on or prior to the Issue Closing Date.

** Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ASBA*

Simple, Safe, Smart way of Application!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details check section on ASBA below.

APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA to be availed by all the investors except anchor investors. For details on the ASBA process, please refer to the details given in ASBA form and Abridged Letter of Offer as well as refer to the section titled "Terms of Issue - Making an Application through ASBA process" on page 255 of the LOF. ASBA bid-cum application form can also be downloaded from the website of BSE Limited and National Stock Exchange of India Limited. ASBA forms can be obtained from the list of banks that is made available on the website of SEBI at www.sebi.gov.in

Process of making an application in the Issue:

In accordance with Regulation 76 of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please see "Terms of the Issue - Process of Making an Application in the Issue" on page 254 of the LOF.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts, as applicable. For further details on the Rights Entitlements, please see "Terms of Issue - Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" on page 265 of the LOF.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see " - Grounds for Technical Rejection" on page 261 of the LOF. Our Company, the Lead Manager, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see " - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page 257 of the LOF.

Options available to the Eligible Equity Shareholders:

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to. The details of each of the Eligible Equity Shareholders Rights Entitlement will be sent to the Eligible Equity Shareholder separately along with the Application Form and would also be available on the website of the Registrar to the Issue at fusionfinance.rights@linkintime.co.in a link of the same would also be available on the website of our Company at www.fusionfin.com. Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- renounce its Rights Entitlements in full.

Making of Application through the ASBA process

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFpiyes&intmid=34.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI Circular bearing reference number CIR/CFD/DIL/13/2012 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

The Lead Manager, our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

For details see "Terms of the Issue - Making of an Application through the ASBA process" on page 255 of the LOF.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process:

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Fusion Finance Limited (Formerly known as Fusion Micro Finance Limited);
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
- Number of Equity Shares held as on Record Date;
- Allotment option - only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for;
- Total Application amount paid at the rate of ₹65.50 per Rights Equity Share;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR / NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Purchases and Resales - Eligible Investors" on page 281 of the LOF, and shall include the following:

"I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold (a) to persons in the United States and to U.S. Persons (as defined in Regulation S ("Regulation S") and such persons ("U.S. Persons") under the U.S. Securities Act) who are reasonably believed to be (i) "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to herein as "U.S. QIBs") and (ii) "qualified purchasers" (as defined in Section 2(a)(51) of the U.S. Investment Company Act and referred to herein as "U.S. Qualified Purchasers") pursuant to Section 4(a)(2) of the U.S. Securities Act and Section 3(c)(7) of the U.S. Investment Company Act and (b) to persons outside the United States who are non-U.S. Persons in reliance on Regulation S. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States, except in each case to persons in the United States or U.S. Persons who are both U.S. QIBs and U.S. Qualified Persons. I/ we confirm that I am/ we are (a) (i) U.S. QIB and a Qualified Purchaser; or (ii) not in the United States and not a U.S. Person and in any case eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Manager or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Manager or any other person acting on behalf of the Company have reason to believe is in the United States or a U.S. Person (other than a U.S. Person who is both a U.S. QIB and a U.S. Qualified Purchaser) or is outside of India and the United States and is ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed for the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction or residence.

I/ We hereby make the representations, warranties, acknowledgments and agreements set forth in the section of this Letter of Offer titled "Restrictions on Purchases and Resales" on page 280 of the LOF.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/ We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application form will be available on the website of the Registrar at www.in.mfms.mufg.com.

Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form:

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and/or whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- The Eligible Equity Shareholders shall visit https://web.in.mfms.mufg.com/RISSE/RISSE_Register.aspx?ReqType=dpi to upload their self-attested client master sheet of their demat account and also provide the other details as required, no later than two Clear Working Days prior to the Issue Closing Date;
- The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date; and
- The remaining procedure for Application shall be same as set out in the section entitled " - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page 257 of the LOF.

In accordance with the SEBI Rights Issue Circular, resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OF OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM, AS APPLICABLE.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is April 25, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled " - Basis of Allotment" on page 272 of the LOF.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Allotment of Right Equity Shares only in Dematerialized form.

Please note that the Rights Equity Shares applied for in this Issue can be allotted only in dematerialised form and to the same depository account in which our equity shares are held by such Investor on the Record Date. For further details, please see "Terms of the Issue" on page 253 of the LOF.

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

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Designated Stock Exchange, being NSE, (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

In accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form, as applicable, as on Record Date shall be required to provide their demat account details to our Company or the Registrar for credit of Rights Entitlements not later than 2 (two) Working Days prior to the Issue Closing Date, such that credit of Rights Entitlement in their demat account takes place at least one (one) day before the Issue Closing Date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that credit of the Rights Entitlements in the demat account does not, per se, entitle the investors to the Rights Equity Shares and the investors have to submit application for the rights equity shares on or before the issue closing date and make payment of the application money. For details, see "Terms of the Issue" on page 253 of the letter of offer.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Listing and trading of the Rights Equity Shares to be issued pursuant to the Issue: The existing Equity Shares of our Company are listed on BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges". Our Company has received "in-principle" approvals from NSE and BSE for listing the Rights Equity Shares through their letters dated January 23, 2025, and January 2, 2025, respectively. Our Company will also make applications to NSE and BSE to obtain trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purposes of the Issue, the Designated Stock Exchange is BSE.

Disclaimer clause of SEBI

It is to be distinctly understood that the submission of the LOF to SEBI should not, in any way be deemed or construed that the LOF has been cleared or approved by SEBI. The investors are advised to refer to the LOF for the full text of the Disclaimer clause of the SEBI as provided in "Other Regulatory and Statutory Disclosures- Disclaimer clause of SEBI" on page 247 of the LOF.

Disclaimer clause of BSE (Designated Stock Exchange)

It is to be distinctly understood that the permission given by the BSE Limited should not, in any way be deemed or construed that the LOF has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the LOF. The investors are advised to refer to the LOF for the full text of the Disclaimer clause of the BSE Limited as provided in "Other Regulatory and Statutory Disclosures- Disclaimer clause of the BSE Limited" on page 250 of the LOF.

Disclaimer clause of NSE

It is to be distinctly understood that the permission given by NSE should not, in any way be deemed or construed that the LOF has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the LOF. The investors are advised to refer to the LOF for the full text of the Disclaimer clause of the NSE as provided in "Other Regulatory and Statutory Disclosures- Disclaimer clause of NSE" on page 250 of the LOF.

Banker to the issue - Axis Bank Limited

Monitoring Agency - CRISIL Ratings Limited

DISPATCH OF THE ABRIDGED LETTER OF OFFER (ALOF) AND APPLICATION FORM

The dispatch of the ALOF and the application form was completed on Tuesday, April 8, 2025 by the Registrar to all the Eligible Equity Shareholders of the Company, whose names appeared in the Register of Members / Beneficial Owners of the Company, on the Record Date i.e. April 4, 2025 through electronic mode to the shareholders who have registered their email IDs and for the rest was completed on, April, 08 2025 through Speed Post.

AVAILABILITY OF APPLICATION FORM

The Renounees and the Eligible Equity Shareholders who have not received the application form can download the same from the websites of the Registrar (www.in.mfms.mufg.com), the Company (www.fusionfin.com), the Lead Manager (www.iffcap.com) and the Stock Exchanges (www.bseindia.com) and (www.nseindia.com)

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

Pursuant to the requirements of the SEBI ICDR Regulations SEBI ICDR Master Circular, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other issue material will be sent/ dispatched only to the Eligible Equity Shareholders, and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders, who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Material shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Material. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to offer or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates or the Lead Manager or their affiliates to any filing or registration requirement (other than in India). If Issue Material is received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. For more details, see "Restrictions on Purchases and Resales" beginning on page 280 of the LOF.

The Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, this Letter of Offer, Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard. Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable laws) on the websites of:

- our Company at www.fusionfin.com;
- the Registrar at www.in.mfms.mufg.com;
- the Lead Manager, at www.iffcap.com;
- the Stock Exchanges at www.bseindia.com and [To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit \[www.in.mfms.mufg.com\]\(http://www.in.mfms.mufg.com\).](http://www.nseindia.com.

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कर्नाटक के पूर्व डीजीपी अपने आवास में मृत मिले

बंगलुरु, 20 अप्रैल (भाषा)।

कर्नाटक के पूर्व पुलिस महानिदेशक (डीजीपी) ओम प्रकाश रविचार को रहस्यमय परिस्थितियों में बंगलुरु स्थित अपने आवास में मृत पाए गए।

पुलिस ने यह जानकारी दी। शव पर चोटों के निशान हैं, जिससे संदेह है कि उनको हत्या की गई होगी। पुलिस ने बताया कि प्रकाश की पत्नी पल्लवी ने घटना की जानकारी दी। सूचना मिलते ही वरिष्ठ पुलिस

हत्या की आशंका, शव पर मिले चोटों के निशान। पुलिस ने घटना के संबंध में प्रकाश की पत्नी को हिरासत में लेकर पूछताछ शुरू कर दी है। सेवानिवृत्त डीजीपी ने कुछ करीबी सहयोगियों से अपनी जान को खतरा होने की बात कही थी।

अधिकारी तुरंत मौके पर पहुंचे। शव एचएसआर लेआउट में स्थित उनके तीन

मंजिला आवास के भूतल पर खून से लथपथ मिला। पुलिस ने घटना के संबंध में प्रकाश की पत्नी को हिरासत में लेकर पूछताछ शुरू कर दी है। खबरों में कहा गया है कि सेवानिवृत्त डीजीपी ने पहले भी अपने कुछ करीबी सहयोगियों से अपनी जान को खतरा होने की बात कही थी।

पुलिस को घटना में परिवार के किसी करीबी सदस्य के शामिल होने का संदेह है। शव को पोस्टमार्टम के लिए भेज दिया गया है और जांच जारी है। 1981 वैच के 68

वर्षीय आइपीएस अधिकारी बिहार के चंपारण के मूल निवासी थे और उन्होंने भूविज्ञान में स्नातकोत्तर की पढ़ाई की थी। प्रकाश को 1 मार्च 2015 को कर्नाटक का पुलिस महानिदेशक नियुक्त किया गया था।

क्या भारत की चिंताओं से वेंस को अवगत कराएगी सरकार : कांग्रेस

जन्सता ब्यूरो नई दिल्ली, 20 अप्रैल।

प्रधानमंत्री नरेंद्र मोदी और अमेरिका के उपराष्ट्रपति जेडी वेंस के बीच वार्ता से पहले कांग्रेस ने रविचार को सवाल किया कि क्या सरकार उन्हें भारतीय नागरिकों को निर्वासित करने के तरीके और विश्व व्यापार संगठन में निहित बहुपक्षीय नियम-आधारित व्यापार प्रणाली के पूरी तरह से खाम्ते को लेकर भारत की चिंताओं से अवगत कराएगी।

विपक्षी दल ने यह भी पूछा कि क्या प्रधानमंत्री पेरिस जलवायु सम्मेलन और विश्व स्वास्थ्य संगठन से अमेरिका के हटने को लेकर भारत की चिंताओं से उन्हें अवगत कराएंगे। कांग्रेस महासचिव जयम रमेश ने 'एक्स' पर एक पोस्ट में सवाल किया कि क्या प्रधानमंत्री मोदी अमेरिका के उपराष्ट्रपति वेंस को भारतीय नागरिकों को निर्वासित करने के तरीके और भारतीय छात्रों को अमेरिका में भय के माहौल में रहने के लिए मजबूर करने को लेकर भारत की चिंताओं से अवगत कराएंगे।

उन्होंने पूछा कि क्या प्रधानमंत्री डब्ल्यूओ के तहत स्थापित बहुपक्षीय नियम आधारित व्यापार प्रणाली के पूरी तरह से खाम्ते पर भारत की चिंता प्रकट करेंगे, जिससे भारत को अब तक बहुत लाभ हुआ है। रमेश ने पूछा कि क्या मोदी, वेंस को 2015 के पेरिस जलवायु सम्मेलन से अमेरिका के बाहर निकलने को लेकर भारत की चिंता से अवगत कराएंगे, जो (पेरिस सम्मेलन) हमारे करोड़ों लोगों को आजीविका को खतरों में डालने वाली नोबेल वार्मिंग को नियंत्रित करने के लिए बहुत आवश्यक है। रमेश ने पूछा कि क्या प्रधानमंत्री वैश्विक सार्वजनिक स्वास्थ्य अनुसंधान एवं प्रबंधन में महत्वपूर्ण भूमिका निभाने वाले डब्ल्यूएचओ से अमेरिका के बाहर निकलने को लेकर भारत की चिंता से अवगत कराएंगे। उन्होंने यह भी पूछा कि क्या मोदी यह सुनिश्चित करने के लिए भारत के दृढ़ संकल्प से अवगत कराएंगे कि 'पलिवि' में कोई भी द्विपक्षीय व्यापार उदारीकरण भारतीय किसानों, उद्योग और एमएसएमई (सूक्ष्म, लघु एवं मध्यम उद्यम) पर प्रतिकूल प्रभाव नहीं डालेगा।

धोखाधड़ी व जालसाजी के आरोप में पांच गिरफ्तार

जन्सता ब्यूरो नई दिल्ली, 20 अप्रैल।

गुजरात के अहमदाबाद में चक्म बोर्ड के तहत पंजीकृत दो ट्रस्ट की जमीन पर बनाई गई संपत्तियों का खुद को न्यासी बताकर 17 वर्षों तक किराया वसूलने के आरोप में पांच लोगों को गिरफ्तार किया गया है। आरोप है कि इन लोगों ने कांचीन मस्जिद ट्रस्ट और शाह बाड़ा कसम ट्रस्ट की जमीन पर लगभग सौ घरों और दुकानों का अवैध तरीके से निर्माण किया व उनका किराया वसूला।

अहमदाबाद के गायकवाड़ हवेली थाने में इस संबंध में मामला दर्ज किया गया है। पुलिस उपायुक्त भरत राठौड़ ने रविचार को कहा कि जांच में यह पाया गया कि आरोपियों ने चक्म बोर्ड के तहत पंजीकृत ट्रस्टों की संपत्तियों का निजी लाभ के लिए दुरुपयोग किया, जिसके बाद उनके खिलाफ धोखाधड़ी और फर्जी दस्तावेज तैयार करने के लिए जालसाजी करने के आरोप में प्राथमिकी दर्ज की गई। चक्म संपत्ति धार्मिक या धार्मार्थ उद्देश्यों के लिए समर्पित होती है। ऐसी संपत्तियों से होने वाली आय का इस्तेमाल आम तौर पर धार्मिक गतिविधियों, धार्मार्थ कार्यों या सार्वजनिक लाभ के लिए किया जाता है।

पुलिस उपायुक्त ने कहा, आरोपियों ने दौनों ट्रस्टों के 5,000 वर्ग मीटर से ज्यादा क्षेत्र में अवैध निर्माण किया। उन्होंने 2008 से 2025 के बीच लगभग सौ संपत्तियां (मकान और दुकानों) बनाई और हर महीने उनका किराया वसूला। आरोपियों की पहचान सलीम खान पटान, मोहम्मद यासर शेख, महमूदखान पटान, फैज मोहम्मद चौबदार और शाहिद अहमद शेख के रूप में हुई है। सलीम खान के खिलाफ इससे पहले भी शत्रु अधिनियम से संबंधित एक मामले समेत पांच मामले दर्ज हैं। कांचीन मस्जिद ट्रस्ट की भूमि पर बनी संपत्तियों के किरायेदार शिक्षाकयतक मोहम्मद रफीक अंसारी का दावा है कि कोई भी आरोपी किसी भी ट्रस्ट का सदस्य नहीं है। किराए के पैसों को अपने फायदे के लिए इस्तेमाल करने के अलावा आरोपियों ने शाह बाड़ा काशी ट्रस्ट के दानपत्र में जमा धन पर भी अपना स्वाभिमत होने का दावा किया।

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