

Date: 06.02.2026

Letter No. FFL/SEC/2025-26/SE-112

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

Subject: Outcome of Board Meeting dated February 6, 2026 – pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Friday, February 6, 2026 has, *inter-alia*, considered and approved the following:

- I. The Unaudited Financial Results of the Company for the Quarter and nine-months ended on December 31, 2025 and noted the Limited Review Report thereon issued by M/s. B.K. Khare & Co, Chartered Accountants, as Statutory Auditors of the Company.

A copy of the aforesaid Financial Results along with the Limited Review Report and Press Release are attached herewith as **Annexure-A**.

- II. Appointment of Mr. Brahmanand Hegde (DIN: 02984527) as an Additional Non-Executive Independent Director of the Company, as recommended by Nomination and Remuneration Committee, for a period of 5 (five) consecutive years w.e.f. Friday, February 6, 2026 subject to the approval of the shareholders of the Company.

Mr. Hegde, is a seasoned finance professional and entrepreneur, having over 30 years of experience, with deep expertise in microfinance, rural banking, and financial inclusion. He is a founder and one of the key promoters of Vistaar Finance, focused on designing tailored credit solutions for small businesses and livelihood sectors. His deep expertise in microfinance, rural banking, and financial inclusion business leadership will further strengthen the Board’s capabilities and oversight.

The required details of Mr. Brahmanand Hegde, as per Regulation 30 read with Schedule III of Listing Regulations and SEBI circular no. SEBI/HO/CFD/CFD PoD\1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as ‘**Annexure-B**’.

The meeting of the Board commenced at 04:00 PM (IST) and concluded at 07:15 PM (IST).

You are requested to kindly take the above on record.

Thanking you.

Yours truly,
For **Fusion Finance Limited**
(Formerly known as **Fusion Micro Finance Limited**)

Vikrant Sadana
Company Secretary & Compliance Officer
Enc: a/a

Fusion Finance Limited

Financial Results for Q3 & 9M FY26

Fusion Finance Reports 23% QoQ growth in disbursements in Q3 FY26;

PAT at INR 14Cr.

~ Healthy capital adequacy position with CRAR at 38.80% ~

~ Net Interest Margin (NIM) increased to 11.32% in Q3 FY26 vs 10.85% in Q2 FY26 ~

~ Strong business performance drives profitability and liquidity;

Going Concern caveat removed

Delhi, 06th February 2026: Fusion Finance Limited (formerly Fusion Micro Finance Limited) [BSE: 543652 | NSE: FUSION] reported a strong operational and financial performance in Q3 FY26, with total loan disbursements rising 23% quarter-on-quarter to INR 1,594 crore, the highest level recorded in the last five quarters. The company reported a profit after tax of INR 14 crore in Q3 FY26, compared to a loss of INR 22 crore in Q2 FY26, reflecting continued improvement in portfolio quality, margins, and balance sheet strength. The reported profitability includes a one-time impact of ₹6.91 crore arising from the implementation of the new labour code

Asset under management stood at INR 6,876 crore as of December 2025, while the active borrower base stood at ~23.4 lakh. The company operated through 1537 branches across 22 states, including 3 Union Territories, with collection efficiency reaching its highest level in the last six quarters, underlining improving recovery trends and asset quality discipline.

Net Interest Margin (NIM) improved to 11.32% in Q3 FY26 from 10.85% in Q2 FY26, supported by improving portfolio trends and a reduction in the cost of funds to 10.28% from 10.35% in the previous quarter. Total income stood at INR 424 crore in Q3 FY26 compared to INR 433 crore in Q2 FY26, while net interest income remained stable at INR 237 crore versus INR 247 crore in the previous quarter. Pre-provision operating profit rose to INR 94 crore in Q3 FY26 from INR 89 crore in Q2 FY26.

Asset quality indicators continued to strengthen during the quarter. Gross NPA declined to 4.38% from 4.61% in Q2 FY26, while Net NPA stood at 0.63%. Credit cost reduced to INR 79 crore in Q3 FY26 from INR 111 crore in Q2 FY26, with sustained Stage 3 provision coverage of ~86%.

The balance sheet remained robust, supported by a healthy capital adequacy position with CRAR at 38.80%, backed by the recently completed Rights Issue. Liquidity remained strong at INR 1783 crore, comprising cash, cash equivalents, and liquid assets, amounting to 23.01% of total assets.

Sharing his views, Mr. Sanjay Garyali, MD & CEO, Fusion Finance Limited, said, "Q3 FY26 was a quarter of steady and disciplined execution for Fusion Finance. We remained focused on strengthening our core fundamentals, maintaining portfolio quality, and pursuing calibrated growth in a dynamic operating environment. The quarter saw continued improvement in collections across both the overall portfolio and the new book, reinforcing the resilience of our business model and the effectiveness of our risk and underwriting practices. As we move ahead, we will stay committed to responsible lending, prudent risk management, and building a stronger, more resilient portfolio that supports sustainable long-term value creation for all stakeholders."

Overall, Q3 FY26 performance reflects continued balance sheet strengthening, margin expansion, and a return to profitability, positioning the company for the next phase of growth.

Financial Snapshot: (₹ In cr)

Particulars	Q3 FY26	Q2 FY26	QoQ	Q3 FY25	YoY	9M FY26	9M FY25	YoY%
Interest Income	362.86	385.02	(5.76%)	438.18	(17.19%)	1,170.03	1,685.54	(30.58%)
Total Income	424.10	432.69	(1.99%)	482.51	(12.11%)	1,302.36	1,892.90	(31.20%)
Finance Cost	123.46	134.27	(8.05%)	213.67	(42.22%)	406.62	664.44	(38.80%)
Profit/(loss) Before Tax	14.05	(22.14)	n.m.	(507.52)	n.m.	(100.34)	(968.45)	n.m.
Profit/(loss) After Tax	14.05	(22.14)	n.m.	(719.32)	n.m.	(100.34)	(1,059.98)	n.m.
EPS (Basic) (₹)	1.05	(1.69)		(65.44) *		(7.73)	(96.44) *	
EPS (Diluted) (₹)	1.05	(1.69)		(65.44) *		(7.73)	(96.44) *	

*Adjusted for Right Issues

Key Metrics: Q3 FY26

(₹ In Cr)

Particulars	Q3 FY26	Q2 FY26	QoQ	Q3 FY25	YoY	9M FY26	9M FY25	YoY%
AUM	6,875.84	7,038.06	(2.30%)	10,599.37	(35.13%)	6,875.84	10,599.37	(35.13%)
Borrowers	0.234	0.258	(9.30%)	0.366	(36.07%)	0.234	0.366	(36.07%)
Number of Branches	1,537	1,545	(0.52%)	1,506	2.06%	1,537	1,506	2.06%
Net Interest Income (NII)	236.51	247.34	(4.38%)	223.35	5.89%	752.07	1,017.19	(26.06%)
Pre-Provision Operating Profit (PPOP)	93.57	89.01	5.12%	64.77	44.47%	269.19	646.36	(58.35%)
Expected Credit Loss (ECL)	352.69	444.16	(20.59%)	1,550.68	(77.26%)	352.69	1,550.68	(77.26%)

Key Ratios	Q3 FY26	Q2 FY26	Q3 FY25	9M FY26	9M FY25
Net Interest Margin (NIM)	11.32%	10.85%	8.86%	10.70%	10.66%
Cost/Income Ratio	68.88%	70.17%	75.91%	69.95%	47.38%
Opex/Average AUM	11.91%	11.38%	7.36%	10.54%	7.03%
Gross NPA	4.38%	4.61%	12.58%	4.38%	12.58%
Return on Assets (ROA) (Annualised)	0.76%	(1.22%)	(27.58%)	(1.67%)	(13.36%)
Return on Equity (ROE) (Annualised)	2.64%	(4.59%)	(132.93%)	(6.73%)	(60.73%)

About Fusion Finance Limited (Formerly Fusion Micro Finance Limited):

Fusion Finance [BSE (BOM: 543652) and NSE (NSE: FUSION)], founded in 2010, is among India's leading Non- Banking Financial Company-Microfinance Institutions (NBFC-MFIs), touching the lives of ~ 23.4 lakh clients in the country. Fusion was established with the core idea of creating opportunities at the bottom of the pyramid by providing financial services to the underserved and unserved women entrepreneurs in rural areas. It is one of the youngest companies to be among the top NBFC MFIs in the country, with an Asset under Management (AUM) of INR 6,876 crore. The company has been growing consistently with an extensive network of 1,537 branches spread across 22 states, including 3 Union Territories, as of 31st December 2025. Fusion believes in robust business practices and transparent policies as expressed in its customer-centric efforts toward clients and is committed to creating sustained and balanced stakeholder value.

For more information, please visit www.fusionfin.com or contact:

Fusion Finance Limited Mr. Aayush Saraswat (Head Investor Relations) Email: aayush.saraswat@fusionfin.com	Adfactors PR Pvt Ltd Ms. Maimuna Dhorajiwala (Public Relations) Email: maimuna.dhorajiwala@adfactorspr.com
Ms. Bharti Sharma (Head Corporate Communications) Email: bharti.sharma@fusionfin.com	Mr. Smit Shah (Investor Relations) Email: smit.shah@adfactorspr.com

Independent Auditors' Review Report on the unaudited financial results of Fusion Finance Limited (Formerly Fusion Micro Finance Limited) for the quarter and nine months ended 31 December 2025 under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors of
Fusion Finance Limited
(Formerly Fusion Micro Finance Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Fusion Finance Limited (Formerly Fusion Micro Finance Limited) ('the Company') for the quarter and nine months ended 31 December 2025 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. As stated in Note 6 to the Statement, the predecessor auditors, Deloitte Haskins & Sells, vide their review report dated 12 February 2025 and audit report dated 23 May 2025 have issued modified conclusion and qualified opinion for the comparative information presented in the Statement which has been reproduced below:

The Company has not evaluated whether any of the expected credit allowances recognised in the quarter and nine months ended on 31 December 2024 and year ended 31 March 2025 should be retrospectively adjusted to previously reported amounts in any of the prior period presented because of impracticability described in Ind AS 8, Accounting Policies, Change in Accounting Estimates and Errors. In the absence of sufficient and appropriate evidence, we are unable to comment on the Company's basis of impracticability to evaluate and determine whether any retrospective adjustment should have been made to previously reported amounts in any of prior period presented.

5. Based on our review conducted as above, except for the possible effects of the matter stated in paragraph 4 on the results of respective comparative period, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been



prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

6. Attention is drawn to the fact that the unaudited financial results of the Company for the corresponding quarter and nine months ended 31 December 2024 were reviewed by the predecessor auditors, Deloitte Haskins & Sells, whose report dated 12 February 2025, expressed a modified conclusion on those unaudited financial results.
7. Attention is drawn to the fact that the audit of financial results of the Company for the financial year ended 31 March 2025 were carried out by the predecessor auditors, Deloitte Haskins & Sells, whose report dated 23 May 2025, expressed a modified opinion on those financial results.

Our conclusion is not modified in respect of these matters.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration Number: 105102W



Shirish Rahalkar

Partner

Membership Number: 111212

UDIN: 26111212FYNFMZ3169

Place: Gurugram

Date: 06 February 2026

Fusion Finance Limited (formerly known as Fusion Micro Finance Limited)

CIN: L65100DL1994PLC061287

Registered office address : H-1, Block C, Community Centre, Naraina Vihar, New Delhi-110028

Statement of Financial results for the quarter and nine months ended December 31, 2025

(₹ in crore unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Interest income	362.86	385.02	438.18	1,170.03	1,685.54	2,134.22
Fees and commission income	5.49	0.34	2.66	6.18	14.10	15.14
Net gain on fair value changes	6.62	5.68	24.81	18.47	64.90	81.26
Net gain on derecognition of financial instruments under amortised cost category	24.33	9.78	8.16	39.87	89.14	89.14
Other operating income	17.14	14.97	6.08	39.96	16.72	24.18
Total revenue from operations	416.44	415.79	479.89	1,274.51	1,870.40	2,343.94
Other income	7.66	16.90	2.62	27.85	22.50	24.95
Total income	424.10	432.69	482.51	1,302.36	1,892.90	2,368.89
Expenses						
Finance costs	123.46	134.27	213.67	406.62	664.44	843.85
Impairment on financial instruments	79.52	111.15	572.29	369.53	1,614.81	1,869.49
Employee benefit expense	153.44	154.14	151.17	461.74	427.04	573.24
Depreciation and amortization expense	2.49	2.49	3.20	7.40	8.41	11.67
Other expenses	51.14	52.78	49.70	157.41	146.65	203.65
Total expenses	410.05	454.83	990.03	1,402.70	2,861.35	3,501.90
Profit/(loss) before tax for the period/year	14.05	(22.14)	(507.52)	(100.34)	(968.45)	(1,133.01)
Tax expense/(credit):						
Current tax	-	-	(69.20)	-	-	-
Deferred tax	-	-	281.00	-	91.53	91.53
Income tax expense			211.80		91.53	91.53
Profit/(loss) after tax for the period/year	14.05	(22.14)	(719.32)	(100.34)	(1,059.98)	(1,224.54)
Other comprehensive income/(loss)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement gains on defined benefit plans	(1.36)	2.05	(0.03)	3.11	1.88	1.28
Income tax effect	-	-	0.48	-	-	-
Items that will be reclassified subsequently to profit or loss						
Cash flow hedge	0.80	(9.21)	-	(8.41)	-	-
Income tax effect	-	-	-	-	-	-
Total other comprehensive income/(loss)	(0.56)	(7.16)	0.45	(5.30)	1.88	1.28
Total comprehensive income/(loss) for the period/year	13.49	(29.30)	(718.87)	(105.64)	(1,058.10)	(1,223.26)
Paid up Equity Share Capital (Face value of ₹ 10/- each)	161.36	131.18	100.65	161.36	100.65	100.65
Other Equity						1,542.68
Earnings per share (equity share, par value of ₹ 10 each)						
Computed on the basis of total profit/(loss) for the period/year (Refer Note 4)	1.05	(1.69)	(65.44)	(7.73)	(96.44)	(111.41)
Basic earnings per share (BEPS) # (₹)	1.05	(1.69)	(65.44)	(7.73)	(96.44)	(111.41)
Diluted earnings per share (DEPS) # (₹)	1.05	(1.69)	(65.44)	(7.73)	(96.44)	(111.41)

BEPS and DEPS for the quarter and nine months ended periods are not annualised

For and on behalf of the Board of Directors of
Fusion Finance Limited



Sanjay Garyali
Managing Director and CEO
DIN: 11046442

Place: Gurugram
Date: February 06, 2026



Fusion Finance Limited (formerly known as Fusion Micro Finance Limited)
(CIN: L65100DL1994PLC061287)

Registered office address: H-1, Block C, Community Centre, Naraina Vihar, New Delhi-110028
Financial Results for the quarter and nine months ended December 31, 2025

1. The financial results have been reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors of Fusion Finance Limited (“the Company”) in their meeting held on February 6, 2026. The Company has prepared these financial results in accordance with the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 (“Listing Regulations, 2015”) and the accounting standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (“Ind AS”) and relevant provisions of the Companies Act, 2013, as applicable. The Company has applied its material accounting policies in the preparation of these financial results consistent with those followed in the annual financial statement for the year ended March 31, 2025. The limited review of financial results for the quarter and nine months ended December 31, 2025 have been conducted by the Statutory Auditors of the Company.
2. The Company operates in a single business segment i.e., lending to borrowers, having similar risks and returns for the purpose of Ind AS 108 on ‘Operating Segments’. The Company operates in a single geographic segment i.e., domestic.
3. (i) The Company, during the quarter and nine months ended December 31, 2025, has granted 1,60,000 and 48,84,487 stock options, respectively, to the eligible employees in accordance with the Company’s Employee Stock Option Scheme(s).
(ii) The Company, during the quarter and nine months ended December 31, 2025, has issued NIL and 4,240 number of equity shares, respectively, each fully paid up, on exercise of options by employees, in accordance with the Company’s Employee Stock Option Scheme(s).
4. a) Pursuant to the Board of Directors approval dated December 04, 2024 for issue of equity shares by way of Rights Issue (“Rights Issue”) for an amount of ₹ 799.86 crore. The Rights Issue Committee on May 2, 2025 approved the allotment of 6,10,58,392 equity shares to the eligible shareholders at a price ₹ 131 per equity share (including premium of ₹ 121 per equity share) which was partly paid-up at a price ₹ 65.50 per equity share (including a premium of ₹ 60.50 per equity share) aggregating to ₹ 399.93 crore.
b) During the quarter ended December 31, 2025, the Company have raised funds through first and final call money for 6,10,58,392 partly paid-up equity shares from the eligible shareholders at a price ₹ 65.50 per equity share (including a premium of ₹ 60.50 per equity share) aggregating to ₹ 399.93 crore (including calls-in-arrears ₹4.63 crore). Out of them, 6,03,51,889 equity shares have been converted as fully paid-up.

The utilization of the Rights Issue proceeds from application money and call money is summarized below: -

(₹ in crore unless otherwise stated)

Objects of the issue as per offer letter	Amount to be utilized as per offer letter	Utilization up to December 31, 2025	Unutilized amount up to December 31, 2025
Augmenting the capital base of the Company	799.86*	382.41	417.45**

*Includes an amount of ₹ 4.63 crores calls-in-arrears, which is yet to be received from the shareholders in subsequent period.

**The amount includes Rights Issue expenses of ₹ 16.52 crore.

Pursuant to above, the earnings per share (basic & diluted) have been adjusted for quarter and nine months ended December 31, 2024 and year ended March 31, 2025.

5. The Company had breached various financial covenants (in respect of borrowings amounting to ₹ 1,026.22 crore as December 31, 2025) resulting in these borrowings becoming repayable on demand. The Company has obtained extension from testing date for said breaches from lenders whose borrowings as of December 31, 2025 aggregating to ₹ 1001.84 crore. As a result, no demand for immediate repayment is anticipated until the extended date from these lenders. The Company is in discussion with the remaining lenders to obtain similar extensions and no demand for immediate repayment of borrowed fund is made by lenders to date. Additionally, the Company holds Cash and Cash equivalents and liquid assets aggregating ₹ 1,783.27 crores as at December 31, 2025.



6. The Company, in respect of the comparative period/year, has provided the below mentioned note:

During the quarter and nine months ended December 31, 2024 and year ended March 31, 2025, the Company had recorded an allowance for Expected Credit Loss ("ECL") of ₹ 571 crore, ₹ 1,612 crore and ₹ 1,865 crore respectively, in respect of loans given, with a corresponding charge to the Statement of Profit and Loss, consequent to a significant increase in credit risk evidenced by slowing and delayed collections. In preparing the statement, the Company had not evaluated whether any of these allowances should have been recognized in any of the prior period presented because of limitations in objectively determining information relating to assumptions and circumstances as it existed in those prior periods. As a result, the Company had concluded that it was impracticable to evaluate and determine any amounts for retrospective recognition and measurement in those prior periods.

7. On November 21, 2025, the Government of India notified the four Labour Codes—the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "New Labour Codes") consolidating twenty-nine existing labour laws into a unified framework. Subsequently, on December 30, 2025, the Ministry of Labour & Employment issued draft Central Rules and FAQs to facilitate assessment of the financial impact of these regulatory changes. Based on the best information currently available, the Company has assessed the incremental financial implications, resulting in an increase in gratuity liability due to past service cost of ₹ 4.78 crore and an increase in leave liability of ₹ 2.13 crore and the same has been recognized under the head "Employee benefit expenses" for the quarter and nine months ended December 31, 2025. The Company continues to monitor the finalisation of Central and State Rules, as well as further clarifications from the Government, and will evaluate and reflect any additional impact in its books of accounts as appropriate.

8. Details of loans transferred/acquired during the quarter ended December 31, 2025, under RBI (NBFC-Transfer and Distribution of Credit Risk) Directions, 2025 read with RBI (NBFC- Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, are given below:

(i) Details of loans not in default transferred through assignment during the quarter:

(₹ in crore unless otherwise stated)

Particulars	Transferred (MFI loans)	Transferred (MSME loans)
Number of loans	1,46,008	427
Aggregate amount of loans (including retention)	451.10	30.64
Sale Consideration of loans (excluding retention)	405.99	27.58
Number of transactions	7	1
Weighted average in maturity (in months)	15.04	80.81
Weighted average holding period (in months)	7.61	15.47
Retention of beneficial economic interest by the originator	10.00%	10.00%
Tangible security cover	-	-
Rated wise distribution of rated loans	Not applicable	Not applicable
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-	-
Number of transferred loans replaced	-	-

(ii) The Company has not transferred any non-performing assets (NPAs).

(iii) The Company has not acquired any loans through assignment.

(iv) The Company has not acquired any stressed loan.

9. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2025 is attached as Annexure I.

10. As per Regulation 54(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), as on December 31, 2025, all Secured Non - Convertible debt securities (Secured Non- Convertible Debenture ("the NCD")) of the Company are secured by exclusive first charge by way of hypothecation of book debt against the principal amount outstanding and accrued coupon on the NCD. Further, the Company has maintained security cover being minimum of 100% of principal outstanding and accrued coupon thereon or as stated in the Information Memorandum of these NCD's at all times.



11. The unaudited financial results for quarter and nine months ended December 31, 2024 were reviewed by the preceding auditor Deloitte Haskins & Sells, Chartered Accountants and they have expressed a modified conclusion via report dated February 12, 2025 thereupon.
12. The audit of the financial results for the year ended March 31, 2025 were conducted by the preceding auditor Deloitte Haskins & Sells, Chartered Accountants and they have expressed a modified opinion via report dated May 23, 2025 thereupon.
13. Previous periods/year figures have been regrouped / rearranged wherever necessary to conform with current period's classification.
14. The Company does not have any subsidiary/associate/joint venture entity(ies) during the period.
15. The above financial results are available on the stock exchange website's i.e., National Stock Exchange (www.nseindia.com) and BSE Limited (www.bseindia.com) and can be accessed on the website of the Company (www.fusionfin.com).

**For and on behalf of the Board of Directors of
Fusion Finance Limited**

Place: Gurugram
Date: February 6, 2026



Sanjay Garyali
Managing Director and CEO

DIN: 11046442



Annexure I

Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), for the nine months ended as on December 31, 2025

(₹ in crore unless otherwise stated)

Particulars	Quarter ended	Nine months ended
	December 31, 2025	December 31, 2025
(i) Debt-equity ratio (Times) ¹	2.22	2.22
(ii) Net worth ²	2,331.32	2,331.32
(iii) Net profit/(loss) after tax	14.05	(100.34)
(iv) Earnings per share (EPS) (Face Value of ₹ 10/- each):		
(a) Basic EPS (₹)	1.05	(7.73)
(b) Diluted EPS (₹)	1.05	(7.73)
(v) Total debts to total assets ³	0.67	0.67
(vi) Net profit/(loss) margin (%) ⁴	3.31%	(7.70%)
(vii) Outstanding Redeemable Preference Shares	-	-
(viii) Capital Redemption Reserve	Not applicable	Not applicable
(ix) Debenture Redemption Reserve	Not applicable	Not applicable
(x) Sector specific equivalent ratio include following:		
(a) Gross Stage III (%) ⁵	4.38%	4.38%
(b) Net Stage III (%) ⁶	0.63%	0.63%
(c) Provision Coverage Ratio (%) ⁷	86.08%	86.08%
(d) Capital to Risk-Weighted Asset Ratio (CRAR %) ⁸	38.80%	38.80%
(e) Liquidity Coverage Ratio (LCR %) ⁹	381.80%	381.80%

Notes:

1. Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Net worth.

2. Net worth = Total Equity

3. Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/total assets

4. Net profit/(loss) margin = Net profit/(loss) after tax/total income.

5. Gross Stage III (%) = Gross Stage III Loans EAD/Gross Total Loans EAD. Exposure at default (EAD) includes Loan Balance and interest thereon. Stage III loans has been determined as per Ind AS 109

6. Net Stage III (%) = (Gross Stage III Loans EAD - Impairment loss allowance for Stage III)/(Gross Total Loans EAD - Impairment loss allowance for Stage III)

7. Provision coverage ratio (%) = Total Impairment loss allowance for Stage III/ Gross Stage III Loans EAD

8. Capital to Risk-Weighted Asset Ratio and Liquidity Coverage Ratio are computed as per applicable RBI guidelines.

Note : The Company, being a NBFC-MFI, disclosure of Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable.



Annexure-B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

SI No.	Particulars	Details
1.	Name of the Director	Mr. Brahmanand Hegde (DIN: 02984527)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death, or otherwise	Appointment of Mr. Brahmanand Hegde (DIN: 02984527) as Additional Non-Executive Independent Director of the Company
3.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment.	Date of appointment: Friday, February 6, 2026 Term of appointment: Appointed for a period of 5 (five) consecutive years w.e.f Friday, February 6, 2026 subject to the approval of the shareholders of the Company
4.	Brief Profile	<p>Mr. Brahmanand Hegde is a seasoned finance professional and entrepreneur, having over 30 years of experience, with deep expertise in microfinance, rural banking, and financial inclusion.</p> <p>He is a founder and one of the key promoters of Vistaar Finance, a Bengaluru-based financial services company he helped establish in 2010, focused on designing tailored credit solutions for small businesses and livelihood sectors.</p> <p>He is currently associated as an Independent Director of Varthana Finance and Kaabil Finance.</p> <p>Before founding Vistaar, Mr. Hegde played a pivotal role in building the microfinance business at Fullerton India as Director – Microfinance, where he was part of the core team that conceptualized, developed and launched the business in India around 2007.</p> <p>Prior to that, he spent over a decade at ICICI Bank in its Rural and Microbanking Group, managing strategy and execution and working closely with the microfinance sector. His early work at ICICI also included agricultural project financing under programmes like the Agriculture Commercialisation & Enterprise (ACE) for USAID.</p> <p>Academically, Mr. Hegde holds a Master of Science (M.Sc.) degree from the University of Agricultural Sciences, Bangalore, and is a qualified CAIIB (Certified Associate of the Indian Institute of Bankers) from the Indian Institute of Bankers, Mumbai. He has pursued advanced management studies from Santa Clara University.</p>
5.	Disclosure of relationships between the Directors	Mr. Brahmanand Hegde is not related to any of the Directors on the Board.
6.	Affirmation that the director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority as per BSE Circular LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24, both dated June 20, 2018.	Mr. Brahmanand Hegde is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.