



# Fusion Finance Limited

(Formerly known as Fusion Micro Finance Limited)

**Letter No. FFL/SEC/2024-25/SE-73**

**Date: 28.08.2024**

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E), Mumbai – 400051	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001
Scrip Code: FUSION	Scrip Code: 543652

**Sub: Disclosure under Regulation 30(2) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 20 of Para A of Part A of Schedule III.**

Dear Sir(s),

This is with reference to our letter no. FMFL/SEC/2024-25/SE-30 dated 30.05.2024 wherein it was, inter alia, informed that Fusion Finance Limited (Formerly known as Fusion Micro Finance Limited) ('the Company'), had received Show Cause Notice on May 28, 2024 from the Joint Commissioner Corporate Circle, Varanasi, Uttar Pradesh, on account of Mismatch of Input Tax Credit ('ITC').

In continuation to the above, we would like to inform that the Company has received the final order dated August 28, 2024, for dropping the proceedings under section 73 from the Joint Commissioner Corporate Circle, Varanasi, Uttar Pradesh with NIL demand, against the Show Cause Notice.

The relevant details as per the requirement of Regulation 30 of the Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed in '**Annexure A**'.

You are requested to kindly take note of the above information on your records.

Yours faithfully

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

**Deepak Madaan**  
**Company Secretary & Chief Compliance Officer**  
**Membership No. A24811**  
**Place: Gurugram**



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## Annexure A

Name of the Authority	Joint Commissioner Corporate Circle, Varanasi, Uttar Pradesh
Nature and details of the action(s) taken, or orders (s) passed	The Office of Joint Commissioner Corporate Circle, Varanasi, Uttar Pradesh has issued the Order for dropping the proceedings under section 73 of CGST Act, 2017 against the Show Cause Notice, which was received on May 28, 2024
Date of receipt of direction or order including and ad-interim or interim orders or any other communication from the authority	August 28, 2024
Details of the violation (s) /contravention (s) committed or alleged to be committed	The Company had earlier received Show cause notice issued under section 73 of CGST Act or AGST Act, directed to make payment of Rs. 1,68,32,214 in total (Rs. 87,42,026 as tax amount, Rs. 72,12,172 as interest and Rs. 8,78,016 as penalty).
Impact on financial, operation or other activities of the listed entity quantifiable in monetary terms to the extent possible	No action required.
Updates on the Show Cause Notice	The Company has received an Order for dropping the proceedings under section 73/74 of CGST Act, 2017 wherein the demand as per Show Cause Notice has been dropped and concluded.