

Date: 21.08.2024

Letter No. FFL/SEC/2024-25/SE-70

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

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/Ma'am,

This is with reference to our letter no. FMFL/SEC/2024-25/SE-31 dated 01.06.2024 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 31, 2024 from the Office of the State Tax Officer, State Tax Department, Vapi, on account of Mismatch of Input Tax Credit ('ITC').

In continuation to the above, we would like to inform that the Company has received an order dated August 21, 2024, for dropping the proceedings under section 73 from the Office of Assistant Commissioner of State Tax, Odisha 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**'.

We request you to take the same on record.

Thanking you

For **Fusion Finance Limited****(Formerly known as Fusion Micro Finance Limited)****Deepak Madaan****Company Secretary & Chief Compliance Officer****Membership No. A24811****Place: Gurugram**

Annexure A

Name of the Authority	Assistant Commissioner of State tax, BHUBANESWAR-1, Odisha
Nature and details of the action(s) taken, or orders (s) passed	The Office of Assistant Commissioner of State Tax, Odisha 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 31, 2024
Date of receipt of direction or order including and ad-interim or interim orders or any other communication from the authority	August 21, 2024
Details of the violation(s) /contravention(s) committed or alleged to be committed	The Company had earlier received show cause notice to excess ISD input claimed in GSTR 3B under IGST head as compared to ITC available in GSTR 2A/GSTR 9 and directed to make payment of Rs. 1,17,90,099 in total (Rs. 64,08,617 as tax amount, Rs. 47,40,620 as interest and Rs. 6,40,862 as penalty) for the FY 2019-20
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.