

ANNEXURE 1

| |
|---|
| FORM NO. MGT 9 |
| EXTRACT OF ANNUAL RETURN |
| as on financial year ended on 31.03.2020 |
| Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014. |

I REGISTRATION & OTHER DETAILS:

| | | |
|-----|--|---|
| I | CIN | U65100DL1994PTC061287 |
| ii | Registration Date | Monday, September 5, 1994 |
| iii | Name of the Company | Fusion Micro Finance Private Limited |
| iv | Category/Sub-category of the Company | Private Company NBFC-MFI |
| v | Address of the Registered office & contact details | H-1, C-Block, Community Centre, Naraina Vihar, New Delhi-110028 |
| vi | Whether listed company | Yes, the Non -Convertible Debentures of the company are listed. However, equity shares of the Company were not listed as on March 31, 2020 |
| vii | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078. Tel. No.: +91 22 2594 6970; Fax No.: +91 22 2594 6969 E-mail: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in |

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

| S. No | Name & Description of main products/services | NIC Code of the Product /service | % to total turnover of the company |
|-------|--|----------------------------------|------------------------------------|
| 1 | Microfinance and related activities | 64990 | 100.00% |

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

| S. No | Name & Address of the Company | CIN/GLN | HOLDING/ SUBSIDIARY/ ASSOCIATE | % OF SHARES HELD | APPLICABLE SECTION |
|-------|-------------------------------|---------|--------------------------------|------------------|--------------------|
| 1 | NA | NA | NA | NA | NA |

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)
(i)

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 31- March-2019] | | | | No. of Shares held at the end of the year [As on 31-March- 2020] | | | | % change during the year |
|--|--|----------|------------------|-------------------|--|----------|------------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 5,010,150 | - | 5,010,150 | 7.62% | 5,858,414 | - | 5,858,414 | 6.95% | (0.67%) |
| b) Central Govt.or State Govt. | - | - | - | - | - | - | - | - | - |
| c) Bodies Corporates | - | - | - | - | - | - | - | - | - |
| d) Bank/FI | - | - | - | - | - | - | - | - | - |
| e) Any other | - | - | - | - | - | - | - | - | - |
| SUB TOTAL:(A) (1) | 5,010,150 | - | 5,010,150 | 7.62% | 5,858,414 | - | 5,858,414 | 6.95% | (0.67%) |
| (2) Foreign | | | | | | | | | |
| a) NRI- Individuals | - | - | - | - | - | - | - | - | - |
| b) Other Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks/FI | - | - | - | - | - | - | - | - | - |
| e) Any other... | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (A) (2) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Total Shareholding of Promoter (A)= (A)(1)+(A)(2) | 5,010,150 | - | 5,010,150 | 7.62% | 5,858,414 | - | 5,858,414 | 6.95% | (0.67%) |

| | | | | | | | | | |
|--|-------------------|-------------------|-------------------|----------------|-------------------|-------------------|-------------------|----------------|--------------|
| Rs. 1 lakhs | | | | | | | | | |
| c) Others (Employees/ Trust) | - | 1,461,566 | 1,461,566 | 2.22% | 1,937,311 | 49,427 | 1,986,738 | 2.36% | 0.14% |
| SUB TOTAL (B)(2): | 47,489,584 | 13,220,854 | 60,710,438 | 92.38% | 66,639,784 | 11,828,190 | 78,467,974 | 93.05% | 0.67% |
| | | | | | | | | | |
| Total Public Shareholding (B)= (B)(1)+(B)(2) | 47,489,584 | 13,220,854 | 60,710,438 | 92.38% | 66,641,784 | 11,826,190 | 78,467,974 | 93.05% | 0.67% |
| | | | | | | | | | |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 52,499,734 | 13,220,854 | 65,720,588 | 100.00% | 72,500,198 | 11,826,190 | 84,326,388 | 100.00% | - |

(ii) SHAREHOLDING OF PROMOTERS

| S No. | Shareholders Name | Shareholding at the beginning of the year April 01, 2019 | | | Shareholding at the end of the year March 31, 2020 | | | % change in shareholding during the Year |
|-------|-------------------|--|----------------------------------|--|--|----------------------------------|--|--|
| | | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | |
| 1 | Devesh Sachdev | 4,710,150 | 7.17% | - | 5,553,414 | 6.59% | - | -0.58% |
| 2 | Mini Sachdev | 300,000 | 0.45% | - | 305,000 | 0.36% | - | -0.09% |
| | Total | 5,010,150 | 7.62% | - | 5,858,414 | 6.95% | - | -0.67% |

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

| S. No. | CHANGE IN PROMOTERS' SHAREHOLDING | Shareholding | | Cumulative Shareholding during the year | |
|-----------|--|------------------|----------------------------------|---|----------------------------------|
| | | No. of Shares | % of total shares of the company | No of shares | % of total shares of the company |
| 1. | DEVESH SACHDEV | | | | |
| | At the beginning of the year | 4,710,150 | 7.17% | 4,710,150 | 7.17% |
| | Allotment of partly paid equity shares on 20/12/2019 | 843,264 | 1.00% | 5,553,414 | 6.59% |
| | At the end of the year | 5,553,414 | 6.59% | 5,553,414 | 6.59% |
| 2. | MINI SACHDEV | | | | |
| | At the beginning of the year | 300,000 | 0.45% | 300,000 | 0.45% |
| | Transfer on 27/05/2019 | 5,000 | 0.01% | 3,05,000 | 0.46% |
| | At the end of the year | 305,000 | 0.36% | 305,000 | 0.36% |

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

| S. No | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-----------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of Shares | % of total shares of the company |
| 1. | Honey Rose Investment Ltd ("Warburg Pincus") | | | | |
| | At the beginning of the year | 28,629,450 | 43.56% | - | - |
| | Allotment on 20/12/2019 | 1,2393,280 | 14.70% | - | - |
| | At the end of the year | - | - | 41,022,370 | 48.65% |
| 2. | Creation Investments Fusion, LLC | | | | |
| | At the beginning of the year | 15,321,043 | 23.31% | - | - |
| | Date wise increase/decrease during the year | - | - | - | - |
| | At the end of the year | - | - | 15,321,043 | 18.17% |
| 3. | Creation Investments Fusion II, LLC | | | | |

| | | | | | |
|-----------|---|------------------|---------------|------------------|---------------|
| | At the beginning of the year | 5,134,920 | 7.81% | - | - |
| | Allotment on 20/12/2019 | 4,819,609 | 5.71% | - | - |
| | At the end of the year | - | - | 9,954,529 | 11.80% |
| 4. | Oikocredit, Ecumenical Development Co-Operative Society U.A. | | | | |
| | At the beginning of the year | 6,606,375 | 10.05% | - | - |
| | Date wise increase/decrease during the year | - | - | - | - |
| | At the end of the year | - | - | 6,606,375 | 7.83% |
| 5. | Global Financial Inclusion Fund | | | | |
| | At the beginning of the year | 3,539,091 | 5.39% | - | - |
| | Date wise increase/decrease during the year | - | - | - | - |
| | At the end of the year | - | - | 3,539,091 | 4.20% |
| 6. | Fusion Employees Benefit Trust | | | | |
| | At the beginning of the year | 1,353,559 | 2.06% | - | - |
| | Allotment on 16/07/2019 | 549,647 | 0.83% | 1,903,206 | 2.87% |
| | Transfer on 14/08/2019 | (10,105) | (0.02%) | 1,893,101 | 2.86% |
| | Transfer on 08/11/2019 | (18,419) | (0.03%) | 1,874,682 | 2.83% |
| | Transfer on 18/02/2020 | (47146) | (0.61) | 1,827,536 | 2.22% |
| | At the end of the year | - | - | 1,827,536 | 2.17% |
| 7. | Sandeep Kumar Sharma | | | | |
| | At the beginning of the year | 15,000 | 0.02% | 15,000 | 0.02% |
| | options exercised on 14/08/2019 | 5,000 | 0.02% | 20,000 | 0.02% |
| | options exercised on 08/11/2019 | 2,000 | 0.01% | 22,000 | 0.03% |
| | At the end of the year | - | - | 22,000 | 0.03% |

| | | | | | |
|---|---------------|--------------|---------------|--------------|---|
| 8. Md. Modaswer Hossain | | | | | |
| At the beginning of the year | - | - | - | - | - |
| Transfer on 27/05/2020 | 2000 | 0.01% | 2000 | 0.01% | |
| options exercised on 18/02/2020 | 19,000 | 0.02 | 21,000 | 0.02% | |
| At the end of the year | | | 21,000 | 0.02% | |
| 9. Ramesh Chaubey | | | | | |
| At the beginning of the year | 19,500 | 0.03% | 19,500 | 0.03% | |
| Date wise increase/decrease during the year | | | - | - | |
| At the end of the year | - | - | 19,500 | 0.03% | |
| 10. Himanshu Dutt | | | | | |
| At the beginning of the year | 15,000 | 0.02% | 15,000 | 0.02% | |
| Date wise increase/decrease during the year | - | - | - | - | |
| At the end of the year | - | - | 15,000 | 0.02% | |

(v) Shareholding of Directors & KMP

| S. No | For Each of the Directors & KMP | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in share holding |
|-------|---------------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---------------------------|
| | | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | |
| 1 | Devesh Sachdev | 4,710,150 | 7.17% | - | 5,553,414 | 6.59% | - | -0.58% |
| 2 | Pradip Kumar Saha | - | - | - | - | - | - | - |
| 3 | Ratna Vishwanathan | - | - | - | - | - | - | - |
| 4 | Kenneth Dan Vander Weele | - | - | - | - | - | - | - |
| 5 | Narendra Ostawal | - | - | - | - | - | - | - |
| 6 | Namrata Kaul* | - | - | - | - | - | - | - |
| 7 | Nitin Gupta** | - | - | - | - | - | - | - |
| 8 | Albert Hofsink** | - | - | - | - | - | - | - |
| 9 | Deepak Madaan | - | - | - | - | - | - | - |

| | | | | | | | | |
|----|-------------------|---|---|---|---|---|---|---|
| 10 | Gaurav Maheshwari | - | - | - | - | - | - | - |
|----|-------------------|---|---|---|---|---|---|---|

*appointed w.e.f. February 18, 2020

**Mr. Nitin Gupta & Mr. Albert Hofsink resigned w.e.f June 28, 2019 and December 20, 2019, respectively.

V INDEBTEDNESS

(Amount in INR millions)

| Indebtedness of the Company including interest outstanding/accrued but not due for payment | | | | |
|--|----------------------------------|-----------------|----------|--------------------|
| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 27,067.39 | 2,218.53 | - | 29,285.92 |
| ii) Interest due but not paid | - | - | - | 0.29 |
| iii) Interest accrued but not due | 186.96 | 49.84 | - | 236.80 |
| Total (i+ii+iii) | 27,254.35 | 2,268.37 | - | 29,523.01 |
| Change in Indebtedness during the financial year | | | | |
| Additions | 18,071.06 | 348.71 | - | 18,419.76 |
| Reduction | 17,715.61 | 253.25 | - | 17,968.86 |
| Net Change | 355.45 | 95.46 | - | 450.90 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 27,422.84 | 2,313.98 | - | 29,736.82 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | 133.71 | 90.97 | - | 224.69 |
| Total (i+ii+iii) | 27,556.55 | 2,404.96 | - | 29,961.51 |

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

| S. No | Particulars of Remuneration | Mr. Devesh Sachdev DIN-02547111 (MD & CEO) | Total Amount |
|-------|--|--|-------------------|
| 1 | Gross salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. | 13,106,650 | 13,106,650 |
| | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 | 342,217 | 342,217 |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - |
| 2 | Stock option | | |
| 3 | Sweat Equity | - | - |
| 4 | Commission | - | - |
| | as % of profit | - | - |
| | others (Bonus) | 10,937,000 | 10,937,000 |
| 5 | Others, please specify | - | - |
| | Total (A) | 24,385,867 | 24,385,867 |
| | Ceiling as per the Act | | |

B. Remuneration to other directors:

| S. No | Particulars of Remuneration | | | | | | | TOTAL |
|-------|--|--------------------------|---------------------------|----------------------|----------------------|--|--|------------------|
| 1 | Independent Directors | Pradip Kumar Saha | Ratna Vishwanathan | Namrata Kaul* | Nitin Gupta** | | | |
| | (a) Fee for attending board committee meetings | 520,000 | 368,000 | 72,000 | 102,000 | | | 10,62,000 |
| | (b) Commission | - | - | - | - | | | - |
| | (c)Others, please specify | - | - | - | - | | | - |
| | Total (1) | 520,000 | 368,000 | 72,000 | 102,000 | | | 10,62,000 |

| | | | | | | | | | |
|---|--|----------------|----------------|---------------|----------------|--------------------------|------------------|------------------|------------------|
| 2 | Other Non-Executive Directors | | | | | Kenneth Dan Vander Weele | Narendra Ostawal | Albert Hofsink** | |
| | (a) Fee for attending board committee meetings | | | | | - | - | - | - |
| | (b) Commission | | | | | - | - | - | - |
| | (c) Others, please specify. | | | | | - | - | - | - |
| | Total (2) | | | | | - | - | - | - |
| | Total (B)=(1+2) | | | | | - | - | - | - |
| | Total Managerial Remuneration | 520,000 | 368,000 | 72,000 | 102,000 | - | - | - | 10,62,000 |
| | Overall Ceiling as per the Act | - | - | - | - | - | - | - | - |

*appointed w.e.f. February 18, 2020

**Mr. Nitin Gupta & Mr. Albert Hofsink resigned w.e.f June 28, 2019 and December 20, 2019, respectively.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| S. No. | Particulars of Remuneration | Key Managerial Personnel | | Total |
|--------|---|---------------------------------------|---|------------------|
| 1 | Gross Salary | Mr. Deepak Madaan (Company Secretary) | Mr. Gaurav Maheshwari (Chief Financial Officer) | Total |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 | 1,970,600 | 4,180,580 | 6,151,180 |
| | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 | 7,500 | 27,000 | 34,500 |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - | - |
| 2 | *Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission | - | - | - |
| | as % of profit | - | - | - |
| | Others (Bonus) | 900,000 | 1,600,000 | 2,500,000 |
| 5 | Others, please specify | - | - | - |
| | Total | 2,878,100 | 5,807,580 | 8,685,680 |

*During the Year 2019-20, Company Secretary & Chief Financial Officer each were granted 75,000 stock options under ESOP Scheme 2016.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

| Type | Section of the Companies Act | Brief Description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority (RD/NCLT/ Court) | Appeal made if any (give details) |
|-------------------------------------|------------------------------|-------------------|--|----------------------------|-----------------------------------|
| A. COMPANY | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| B. DIRECTORS | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

For and on behalf of the Board of Directors

**Sd/-
Devesh Sachdev
(MD & CEO)
DIN: 02547111**

**Sd/-
Ratna Dharashree Vishwanathan
(Director)
DIN: 07278291**

Date: June 24, 2020