



Fusion Microfinance Limited

(Formerly known as Fusion Micro Finance Private Limited)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE 3rd MEETING OF FY 2021-22 OF THE BOARD OF DIRECTORS OF FUSION MICRO FINANCE LIMITED (FORMERLY FUSION MICRO FINANCE PRIVATE LIMITED) HELD AT SHORTER NOTICE ON SUNDAY, THE 25TH DAY OF JULY, 2021 AT 05:00 P.M. THROUGH VIDEO – CONFERENCING AT PLOT NO. 86 INSTITUTIONAL SECTOR 32, GURUGRAM – 122001

TO CONSIDERED AND APPROVED THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF THE COMPANY..

“RESOLVED THAT, subject to the approval of the shareholders in general meeting and consent received from the Reserve Bank of India in this regard, and in accordance with and subject to the provisions of Section 23, 62(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force), (collectively referred to as the **“Companies Act, 2013”**), and in accordance with, the Securities Contracts Regulation Act, 1956, as amended and the rules framed thereunder (**“SCRA”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**) and any other applicable laws, regulations, ordinances, rules, guidelines, policies, notifications, circulars, directions and orders, if any, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) prescribed by the Government of India, the Securities and Exchange Board of India (**“SEBI”**), the Reserve bank of India or any other competent authority from time to time, (collectively **“Applicable Laws”**) and, in accordance with the provisions of the memorandum of association of the Company and articles of association of the Company and the provisions of equity listing agreements to be entered with Indian stock exchange(s) where the equity shares of the Company of face value ₹10 each (the **“Equity Shares”**) are proposed to be listed (**“Stock Exchanges”**), and subject to the approval of relevant government, statutory and/or regulatory authorities, the SEBI, the Registrar of Companies, National Capital Territory of Delhi (**“RoC”**), the Stock Exchanges and such other relevant statutory and other authorities and departments and such other approvals, consents, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions, the consent, approval and sanction of the Board of Directors of the Company (the **“Board”**, which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including powers conferred by this resolution) be and is hereby accorded granted to undertake an initial public offering of Equity Shares and to create, issue, offer, and allot for cash Equity Shares [up to an aggregate of ₹ 6,000 million pursuant to a fresh issue (the **“Fresh Issue”**) (including a pre-IPO placement, if any) and with an offer for sale by existing shareholders of the Company, for such number of Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the **“Offer for Sale”** and such shareholders, the **“Selling Shareholders”**); the Offer for Sale together with the Fresh Issue, the **“Offer”** or the **“IPO”**), at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations (at par, premium or discount) and as agreed to by the Company in consultation with the book running lead managers to the IPO (**“BRLMs”**) and on the terms and conditions as the Board may (in consultation with the BRLMs) decide, to (i) qualified institutional buyers as defined under Regulation 2(ss) of the SEBI ICDR Regulations, (ii) trusts/societies registered under the Societies Registration Act, 1860, (iii) employees and/or workers of the Company, (iv) bodies corporate, any other private or public companies, or other body corporate(s) or entities, whether incorporated or not, and such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other categories of investors, including anchor investors as defined under Regulation 2(1)(c) of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, with an option to the Company to retain an over-subscription to the extent of 1% of the net offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, including reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, and the issue and allotment/ transfer of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations, through an offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.”

“RESOLVED FURTHER THAT subject to the approval of the shareholders in a general meeting, in accordance with the provisions of Sections 23, 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act, 2013, subject to such further corporate and other approvals as may be required, in-principle approval of the Board is hereby accorded to allot up to an amount aggregating up to ₹ 1,200 million, to certain investors prior to filing of the red herring prospectus with SEBI (**“Pre-IPO Placement”**), at such price as the Board may, determine, in consultation with the



BRLMs, underwriters, placement agents and/or other advisors, in light of the then prevailing market conditions and in accordance with the Companies Act, 2013 the SEBI ICDR Regulations, and other applicable laws, and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer cum application letter, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of happening of Pre-IPO Placement, the size of the IPO would be reduced to the extent of Equity Shares issued under Pre-IPO Placement.”

“**RESOLVED FURTHER THAT**, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs.”

“**RESOLVED FURTHER THAT** the Equity Shares allotted / transferred pursuant to the IPO shall be listed on the Stock Exchanges.”

“**RESOLVED FURTHER THAT** the Equity Shares so allotted / transferred in the IPO shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares, including any rights in dividend payable for the entire year.”

“**RESOLVED FURTHER THAT** subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ such other persons or otherwise.”

“**RESOLVED FURTHER THAT** Mr. Devesh Sachdev, Managing Director & CEO, Mr. Gaurav Maheshwari, Chief Financial Officer or Mr. Deepak Madaan, Company Secretary, be severally authorized to file necessary forms with the RoC and any other authorities and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, agreements, certificates etc., as may be required in order to give effect to these resolutions.”

“**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required.”

CERTIFIED TRUE COPY
For FUSION MICRO FINANCE LIMITED
(Formerly Fusion Micro Finance Private Limited)

Deepak Madaan
Company Secretary & Compliance Officer
M.No. A24811
Add: O-49, Ground Floor, Srinivas Puri
New Delhi - 110065

