Date: 10.08.2026

Letter No. FFL/SEC/2026-27/SE-59

To
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Scrip Code: 543652, 977381, 977412

Sub: Security Cover Certificate pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/DDHS-PoD1/P/CIR/2025/117 dated August 13, 2025, please find enclosed herewith the Security Cover Certificate of the Company in respect of its Non-Convertible Debt Securities as on June 30, 2026.

The copy of this letter is also available on the website of the Company i.e. www.fusionfin.com.

You are requested to take the same on your record.

Thanking you,
Sincerely,

For Fusion Finance Limited

VIKRANT SADANA
Digitally signed by VIKRANT SADANA
Date: 2026.08.10 18:01:51 +05'30'

Vikrant Sadana
Company Secretary & Compliance Officer
Place: Gurugram
Enc.: a/a

B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

T + 91 22 6243 9500
F + 91 22 2200 3476
E info@bkkhareco.com
706 / 708, Sharda Chambers, New Marine Lines, Mumbai - 400 020, India

To,
The Board of Directors
Fusion Finance Limited

Independent Auditor's Certificate on statement of asset cover and compliance with relevant covenants as at June 30, 2026 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

1. This certificate is issued in accordance with the terms of our engagement letter with Fusion Finance Limited ("the Company").

2. We, B. K. Khare & Co., Chartered Accountants (Firm Registration Number 105102W), the statutory auditors of the Company, have been requested by the Management of the Company to certify the accompanying statement of asset cover as at June 30, 2026 (the "Statement") and statement of compliance with financial covenants which has been prepared by the Management of the Company for the purpose of onward submission to Stock Exchanges pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time and to Debenture Trustees of the Non-Convertible Debentures pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended time to time (together referred to as the "Regulations"). The accompanying Statement has been stamped and initialled by us for identification purpose only.

Management's Responsibility

3. The preparation of the accompanying result from the unaudited financial information/results of the Company as at and for the quarter ended June 30,2026 and other relevant records and documents is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for maintenance of asset cover and compliance with all the covenants of the respective Offer Document/Information Memorandum/ Debenture Trust deeds in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the Regulations in connection with the Statement.

B. K. Khare & Co. Chartered Accountants

Auditor's Responsibility

5. Our responsibility is to provide a limited assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the unaudited financial results as at and for the quarter ended June 30,2026 and other relevant records and documents maintained by the Company. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer documents/ Information memorandum and Debenture Trust deeds.

6. The unaudited financial results referred in paragraph 5 above for the quarter ended June 30, 2026 have been reviewed by us, on which we issued an unmodified conclusion vide our report dated August 10, 2026.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountant of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. For the purpose of our examination, we have performed the following procedures in respect of the accompanying statement:
   a. Obtained and read the Information Memorandum and Debenture Trust Deed in respect of listed secured non-convertible debentures issued by the Company and noted the Security cover ratio required to be maintained by the Company in respect of such debentures
   b. Obtained and read the sanction letters in respect of exclusive charges on advances
   c. Obtained the unaudited financial information and traced amounts in the unaudited books of accounts;
   d. Traced the amounts forming part of the Statement with the unaudited books of accounts and verified the arithmetical accuracy of the same
   e. Obtained and read the list of book debts charged as security
   f. Verified the compliance of various covenants
   g. Recomputed the asset cover ratio and to ensure the arithmetical accuracy of the computation; and
   h. Obtained necessary representation from the management.

Conclusion

10. On the basis of our examination, and according to the information, explanation and representations provided to us by the Management of the Company, we certify that nothing has come to our attention that causes us to believe that Company has not complied, in all material respects, with the requirements of SEBI regulations for the maintenance of the adequate asset cover, including the compliance with all covenants, in respect of debt securities as on June 30, 2026.

B. K. Khare & Co. Chartered Accountants

Restriction on Use

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees and Stock Exchanges in accordance with the Regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For B. K. Khare & Co.
Chartered Accountants
Firm's Registration No: 105102W

Rahalkar

B. K. Khare & Co. Chartered Accountants

Shirish Rahalkar
Partner
Membership Number: 111212
UDIN: 26111212EQEMYX5842
Place: Gurugram
Date: 10 August 2026

ANNEXURE- I

STATEMENT OF SECURITY COVER AS ON JUNE 30, 2026 (FOR CATALYST TRUSTEESHIP LIMITED)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge	Exclusive Charge	PariPassu Charge	PariPassu Charge	PariPassu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relate	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is Pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment				No	NA	NA	10.11		10.11					
Capital Work-in Progress				No	NA	NA	-		-					
Right of Use Assets				No	NA	NA	13.24		13.24					
Goodwill				No	NA	NA	-							
Intangible Assets				No	NA	NA	1.37		1.37					
Intangible Assets under Development				No	NA	NA	20.28		20.28					
Investments				No	NA	NA	2.02		2.02					
Loans (Gross EAD)	Book Debts receivable	352.45	5,149.80	No	NA	NA	1,137.01	-	6,639.26	-	352.45	-	-	352.45
Less: Impairment as per Ind AS (Note 1)		(6.23)	(91.00)	No	NA	NA	(136.10)		(233.33)	-		-	-	-
Inventories				No	NA	NA	-							
Trade Receivable				No	NA	NA	4.24		4.24					
Cash and Cash Equivalents				No	NA	NA	1,880.18		1,880.18					
Bank Balances other than Cash and Cash Equivalents	Pledged Fixed Deposits	-	113.22	No	NA	NA	-		113.22		-			-
Others				No	NA	NA	207.17		207.17					
Total		346.22	5,172.02				3,139.52		8,657.76		352.45			352.45
LIABILITIES									(0.00)					
Debt securities to which this certificate pertains (Note 2)		306.41	-	No	NA	NA	-		306.41		306.41			306.41
Goodwill		Not Applicable		No	NA	NA			-					
Other Debt				No	NA	NA								
Subordinated debt				No	NA	NA	54.36		54.36					
Borrowings (Note 3)			5,479.57	No	NA	NA	-		5,479.57					
Bank				No	NA	NA								
Debt Securities				No	NA	NA			-					
Others				No	NA	NA	-							
Trade payables				No	NA	NA	32.46		32.46					
Lease Liabilities				No	NA	NA	16.07		16.07					
Provisions				No	NA	NA	21.72		21.72					
Others				No	NA	NA	226.48		226.48					
Total		306.41	5,479.57				351.09	-	6,137.07	-	306.41	-	-	306.41
Cover on Book Value (Note 4)														1.15
Cover on Market Value														N/A

Notes:

1 Indicate provison on stage I assets carried out under ECL methodlogy and hence not considered under the column L and O

2 Forms part of "Debt Securities" included in the Financial Results for the quarter ended June 30, 2026

3 Security perfection yet to be done as on June 30, 2026 w.r.t. borrowing amount to INR 897.00 Crore

4 Assets Cover / Book value is being calculated only on Debts for which the Certificate is being issued

P. K. Khare & Co. Chartered Accountants

FUSION FINANCE LIMITED

Trustee Name: Catalyst Trusteeship Limited

Statement of Compliance status with Financial Covenants as on March 31, 2026

Annexure II

S.No.	ISIN	Faciltiy	Amount Outstanding (Rs. in Crores)	Date of Trust Deed	Financial Covenants as per Debenture Trust Deed (DTD)	Compliance as on March 31, 2026 (Y/N)
1	INE139R07449	UTI International Wealth Creator 4	159.03	12-Dec-25	Refer Clause 2.5.3 (Part B) of the DTD	Yes
2	INE139R07456	A K Capital Finance Limited	146.90	26-Dec-25	Refer Clause 2.5.4 (Part B) of the DTD	Yes
		Total	305.93			

D. K. Khare & Co. Chartered Accountants

FUSION FINANCE LIMITED