



GDA Trustee

Believe in yourself... Trust us!



No.GDA/DEB/16-17/167

May 27, 2016

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, GDA Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that; we have received and noted the information, as specified under regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Fusion Microfinance (Pvt.) Ltd.** (“**the Company**”) for the financial year ended March 31, 2016.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For GDA Trusteeship Limited

Authorised Signatory



GDA Trusteeship Ltd.

Mumbai Office : Office No. 83-87, 8th Floor, Mittal Tower, 'B' Wing, Nariman Point, Mumbai - 400 021. Tel: +91-22-49220555 • Fax: +91-22-49220505

Regd. Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038. CIN No. U74999PN1897PLC110282

• Tel: +91-020-25280081 • Fax: +91-020-25280275 • Email: dt@gdatrustee.com Web: www.gdatrustee.com

Bangaluru Office : D II - 207, Shriram White House, Netaji Subhashchandra Bose Road, 15th Cross, 8th Main, R. T. Nagar, Ind Bank, Bangaluru - 560 032.

Delhi Office : B-22, Ansal Chambers - 1, 3, Bhikaji Kama Place, New Delhi - 110066.

Chennai Office : 1st Floor, No. 28, Ganapathy Colony, III Street, Teynampet, Chennai - 600 018.



Fusion Microfinance (Pvt.) Ltd.

Date: May 18, 2016

To,

The Manager,
Bombay stock exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda,
Fort, Mumbai, Maharashtra 400001.

Dear Sirs/Madam,

Sub.: Half yearly communication for Debt Securities In respect of half year ending March 31, 2016.

We wish to inform the following –

Part I- Information to be submitted to Stock Exchange

1. Credit Rating = CARE BBB (Triple B) effective from February 22, 2016
2. Asset cover available = 1.26 times
3. Debt–Equity Ratio = 3.73 as per audited financial results for the year ended March 31, 2016.
4. The interest was paid on March 31, 2016 (Previous due date for payment of interest)

Details of redemption & payment of interest during last half year: Annexure A

Series / Tranche	Type (Principal/Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
CBOII	Principal & Interest	10/28/2015	4,063,710	10/21/2015
	Principal & Interest	11/28/2015	4,035,897	11/23/2015
	Principal & Interest	12/28/2015	3,984,308	12/21/2015
	Principal & Interest	1/28/2016	3,953,921	1/22/2016
	Principal & Interest	2/28/2016	3,912,801	2/22/2016
	Principal & Interest	3/28/2016	3,858,552	3/21/2016
CBOIII	Principal & Interest	10/16/2015	3,510,427	10/12/2015
	Principal & Interest	11/16/2015	3,490,221	11/7/2015



	Principal & Interest	12/16/2015	3,446,256	12/11/2015
	Principal & Interest	1/16/2016	3,423,746	1/12/2016
	Principal & Interest	2/16/2016	3,390,622	2/12/2016
	Principal & Interest	3/16/2016	3,342,355	3/11/2016
CBOIV	Principal & Interest	10/28/2015	520,781	10/21/2015
	Principal & Interest	11/28/2015	7,204,928	11/23/2015
	Principal & Interest	12/28/2015	455,683	12/21/2015
	Principal & Interest	1/28/2016	7,137,649	1/22/2016
	Principal & Interest	2/28/2016	403,669	2/24/2016
	Principal & Interest	3/28/2016	7,044,204	3/21/2016
CBO V	Principal & Interest	10/2/2015	6,748,710	9/29/2015
	Principal & Interest	11/2/2015	6,716,455	10/28/2015
	Principal & Interest	12/2/2015	6,626,788	11/27/2015
	Principal & Interest	1/2/2016	6,590,160	12/29/2016
	Principal & Interest	2/2/2016	6,527,225	1/28/2016
	Principal & Interest	3/2/2016	6,423,248	2/25/2016
CBO VIII	Principal & Interest	10/23/2015	4041121	10/21/2015
	Principal & Interest	11/24/2015	4077620	11/19/2015
	Principal & Interest	12/24/2015	3995986	12/18/2015
	Principal & Interest	1/22/2016	3,940,001	1/18/2016
	Principal & Interest	2/24/2016	3,985,864	2/18/2016
	Principal & Interest	3/24/2016	3,872,667	3/19/2016
AAV-Sarl Symbiotic	Interest	13/11/2015	23,015,671	11/10/2015
Blue Orchard-1	Interest	16/06/2015	15,731,507	6/16/2015
	Interest	16/12/2015	16,545,205	12/16/2015
Blue Orchard-2	Interest	30/10/2015	17,868,822	10/30/2015

5. The next due date for the payment of interest is March 31, 2016.

Details of redemption & interest due in the next half-year: Annexure B

Series / Tranche	Type (Principal/Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
CBOII	Principal & Interest	4/28/2016	3,830,825	4/22/2016
	Principal & Interest	5/28/2016	3,785,712	5/21/2016
	Principal & Interest	6/28/2016	3,748,761	6/28/2016
	Principal & Interest	7/28/2016	3,706,398	7/28/2016
CBOIII	Principal & Interest	4/16/2016	3,324,147	4/12/2016



	Principal & Interest	5/16/2016	3,285,641	5/12/2016
	Principal & Interest	6/16/2016	3,257,823	6/16/2016
	Principal & Interest	7/16/2016	3,221,319	7/16/2016
	Principal & Interest	8/16/2016	3,191,425	8/16/2016
	Principal & Interest	9/16/2016	3,158,225	9/16/2016
CBO IV	Principal & Interest	4/28/2016	336,390	4/22/2016
	Principal & Interest	5/28/2016	6,992,086	5/21/2016
	Principal & Interest	6/28/2016	269,112	6/28/2016
	Principal & Interest	7/28/2016	6,926,989	7/28/2016
	Principal & Interest	8/28/2016	201,834	8/28/2016
	Principal & Interest	9/28/2016	6,868,434	9/28/2016
CBO V	Principal & Interest	4/2/2016	6,400,930	3/28/2106
	Principal & Interest	5/2/2016	6,321,632	4/28/2016
	Principal & Interest	6/2/2016	6,274,917	5/27/2016
	Principal & Interest	7/2/2016	6,199,428	7/2/2016
	Principal & Interest	8/2/2016	6,148,764	8/2/2016
	Principal & Interest	9/2/2016	6,085,687	9/2/2016
CBO VIII	Principal & Interest	4/22/2016	3,838,880	4/18/2016
	Principal & Interest	5/24/2016	3,854,342	5/18/2016
	Principal & Interest	6/24/2016	3,801,930	6/24/2016
	Principal & Interest	7/22/2016	3,723,745	7/22/2016
	Principal & Interest	8/24/2016	3,755,569	8/24/2016
	Principal & Interest	9/23/2016	3,682,111	9/23/2016
AAV_Sarl Symbiotics	Interest	13-May-16	30,800,384	13-May-16
	Interest	13-Nov-16	31,138,849	13-Nov-16
	Interest	13-May-17	30,631,151	13-May-17
	Interest	13-Nov-17	31,138,849	13-Nov-17
	Interest	13-May-18	30,631,151	13-May-18
	Interest	13-Nov-18	31,138,849	13-Nov-18
	Interest	13-May-19	30,631,151	13-May-19
	Interest	13-Nov-19	31,138,849	13-Nov-19
	Interest	13-May-20	30,800,384	13-May-20
	Principal & Interest	13-Aug-20	441,569,425	13-Aug-20
Blue Orchard 1	Interest	6/16/2016	16,500,000	6/16/2016
	Interest	12/16/2016	16,500,000	12/16/2016
	Interest	6/16/2017	16,454,795	6/16/2017
	Interest	12/16/2017	16,545,205	12/16/2017
	Interest	6/16/2018	16,454,795	6/16/2018
	Interest	12/16/2018	16,545,205	12/16/2018
	Principal	12/16/2018	220,000,000	12/16/2018
Blue Orchard 2	Interest	30-Apr-16	18,031,580	30-Apr-16
	Interest	30-Oct-16	17,820,000	30-Oct-16
	Interest	30-Apr-17	17,754,637	30-Apr-17
	Interest	30-Oct-17	17,868,822	30-Oct-17
	Interest	30-Apr-18	17,771,178	30-Apr-18
	Interest	30-Oct-18	17,868,822	30-Oct-18
	Interest	30-Apr-19	17,771,178	30-Apr-19



	Principal	30-Apr-19	240,000,000	30-Apr-19
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6. Debt service coverage ratio = 1.79
7. Interest service coverage ratio = 1.46
8. Debenture redemption reserve= Not Applicable
9. Net worth= 11,519.46 Lakh
10. Net profit after tax = 1,341.66 Lakh
11. Earnings per share = 7.76 (Basic)

This is for your information.

Thanking you,

Yours faithfully,

For Fusion Micro Finance Private Limited



Deepak Madaan
Company Secretary

Counter signatory:

For GDA Trusteeship Limited

Authorised Signatory



Rohit & Co.

Chartered Accountants

Certificate No: CER/FMF/2016-2017/064

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **M/S Fusion Micro Finance Private Limited ("Borrower")**, a private limited company incorporated under the Companies act and having its registered office at **C-3, Community Centre, Naraina Vihar, New Delhi - 110028, Delhi**, is maintaining the Assets Coverage Ratio & Debt Equity Ratio (as on 31st March 2016) as Under:-

Asset Coverage Ratio	5,813,112,893	1.26
	4,631,914,331	


Debt Equity Ratio	4,561,914,331	3.73
	1,221,945,750	

Note:-

- i. While calculating Debt Equity Ratio, "CCD of Rs. 424,000,000/= & Sub Debt from SIDBI i.e. Rs. 70,000,000/= are included in Equity" hence "excluded from Debts".
- ii. While calculating Assets Coverage Ratio, CCD of Rs. 424,000,000/= excluded from the Total Debts Outstanding.

The above ratios are certified on the basis of records provided to me

For, **ROHIT & CO**
Chartered Accountants


Rohit Gupta
(PROP)
M.No. 513011

Date: 26th May 2016

Place: Delhi