



Date: August 8, 2021

To,

The Board of Directors

Fusion Micro Finance Limited
H-1, C Block, Community Centre
Naraina Vihar, New Delhi 110028

Dear Sirs,

Proposed initial public offering (the “Offer”) of equity shares of face value ₹ 10 each (the “Equity Shares”) by Fusion Micro Finance Limited (the “Company”)

We, the undersigned, do hereby consent to act as book running lead manager to the Offer and to our name being inserted as a Book Running Lead Manager to the Offer (“BRLMs”) in the Draft Red Herring Prospectus (“DRHP”) intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) and the Red Herring Prospectus (“RHP”) and Prospectus to be filed by the Company with SEBI, the Stock Exchanges and registered with the Registrar of Companies, Delhi & Haryana at New Delhi (the “RoC”) in respect of the Offer and any other document to be issued or filed in relation to the Offer (collectively, the “Offer Documents”). Further, the following details with respect to us may be disclosed in the Offer Documents:



Logo:

Name:

Address:

Telephone Number:

E-mail:

Website:

Contact Person:

Investor Grievance e-mail:

SEBI Registration Number:

CIN:

CLSA India Private Limited
8/F Dalamal House, Nariman Point, Mumbai 400 021
+91 22 6650 5050
fusionmicrofinance.ipo@clsacom
www.india.clsacom
Sarfraz Agboatwala / Prachi Chandgothia
investor.helpdesk@clsacom
INM000010619
U67120MH1994PTC083118

We further confirm that the above information in relation to us is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We enclose a copy of our registration certificate as **Annexure A**. We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We undertake to inform the Company and the other BRLMs promptly, in writing of any changes to the above information until the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Offer.

This letter may be relied upon by the Company, legal counsels and other BRLMs appointed in relation to the Offer. We hereby consent for submission of this letter to the SEBI, Stock Exchanges, RoC and any other authority as may be required by law. We further consent to the aforementioned details being included for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable laws.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours faithfully,

For and on behalf of **CLSA India Pvt. Ltd.**



Authorized signatory

Name: Anurag Agarwal

Date: August 8, 2021

Designation: Managing Director

Cc:

ICICI Securities Limited

ICICI Centre, H. T. Parekh Marg,
Churchgate, Mumbai 400 020
Maharashtra, India

IIFL Securities Limited

10th Floor, IIFL Centre
Kamala City, Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013
Maharashtra, India

IIFL Securities Limited

10th Floor, IIFL Centre
Kamala City, Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013
Maharashtra, India

Shardul Amarchand Mangaldas & Co

Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020

Induslaw

2nd Floor, Block D
The MIRA Mathura Road
Ishwar Nagar
New Delhi – 110 065

And

#1502B, 15th Floor, Tower –1C
"One World Centre", Senapati Bapat Marg
Lower Parel, Mumbai 400 013

Sidley Austin LLP

6 Battery Road
Level 31
Singapore 049909

Annexure A

Date: August 8, 2021

Proposed initial public offering (the “Offer”) of equity shares of face value ₹ 10 each (the “Equity Shares”) by Fusion Micro Finance Limited (the “Company”)

1. Registration Number:	INM000010619
2. Date of registration / Renewal of registration:	13-Dec-2018
3. Date of expiry of registration:	Valid for permanent, unless suspended or cancelled by the Board
4. If applied for renewal, date of application:	NA
5. Period up to which registration / renewal fees has been paid:	16-Dec-21

मर्चेन्ट बैंककार

रूप ४
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 28 7 5

(मर्चेन्ट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I/ II/ III/ IV में मर्चेन्ट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

CLSA INDIA PRIVATE LIMITED
8/F DALAMAL HOUSE
MAHARASHTRA
MUMBAI-400021

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ II/ III/ IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. क्रिया निर्माण का प्रबंध निम्नलिखित प्रायःकृत्य विचार करना, निर्माण से संबंधित जानकारी एकत्र करना, विनियोगण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवंटन धनराशि का पनिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. विनिधान सलाहकार। Investment Adviser
- *3. निर्माणों का निम्नोक्त। Underwriting of Issues.
- *4. पोर्टफोलियो प्रबंध सेवाएं। Portfolio Management Services.
- *5. क्रिया निर्माण के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निम्नलिखित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*जो लागू न हों उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000010619

III. यह प्रमाणपत्र This Certificate of registration shall be valid for permanent, unless

III. This Certificate shall be valid from suspended or cancelled by the Board

तक विद्यमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकता।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order



ANUPMA CHADHA

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसके ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

December 13, 2018

CERTIFIED TRUE

For CLSA INDIA PRIVATE LIMITED

v.s. Patti

Wholtime Director