

## Consent Letter from the Monitoring Agency

Date: 25/10/2022

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, CARE Ratings Limited hereby consent to act as the Monitoring Agency in respect of the proposed use of net proceeds of the fresh issue component of the Offer and consent to our name being included, as the Monitoring Agency to the Offer, and following details, as required, being included in the red herring prospectus ("RHP") and prospectus to be filed with the Registrar of Companies, Delhi & Haryana at New Delhi (the "RoC"), the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges") or any other document to be issued or filed in relation to the Offer (the "Offer Documents"). The following information in relation to us is true and correct can be disclosed:

Logo:



Name:

CARE Ratings Limited

Registered Address:

4<sup>th</sup> Floor Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion(East), Mumbai 400022

Telephone number:

011-45333200

E-mail:

[care@careedge.in](mailto:care@careedge.in)

Website:

[www.careedge.in](http://www.careedge.in)

Contact Person:

Mr. Aseem Juneja

CIN

L67190MH1993PLC071691

SEBI REGISTRATION

IN/CRA/004/1999

We confirm that our appointment as a monitoring agency is pursuant to Regulation 41 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended.



CARE Ratings Limited

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Jhandewalan Extension, New Delhi - 110055  
Phone: +91-011- 45333200

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We confirm that we will immediately inform the Company and the Book Running Lead Managers (the “BRLMs”), appointed for the purpose of the Offer, of any changes to the information stated in this letter till the date when the Equity Shares of the Company commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of trading on the Stock Exchanges of the Equity Shares of the Company issued pursuant to the Offer.

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision. This letter can be relied on by the Company, the BRLMs and the legal advisor in relation to the Offer. We also authorise you to deliver a copy of this letter of consent to SEBI, the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

Sincerely,  
For CARE Ratings Limited  
(Formerly Known as Credit Analysis & Research Limited)

R. S. W.  

**Authorised Signatory**  
Name: Mr. Rajender S Walia  
Designation: Director- Business Development

**CareEdge**  
Ratings • Advisory • Research • Risk Solutions

Place: New Delhi, India

cc:

**ICICI Securities Limited**  
ICICI Venture House  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**JM Financial Limited**  
7th Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**CLSA India Private Limited**  
8/F, Dalamal House, Nariman Point  
Mumbai 400 021  
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

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**CARE Ratings Limited**

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