

Date: October 25, 2022

To

The Board of Directors,
Fusion Micro Finance Limited
H-1, C Block, Community Centre, Naraina Vihar,
New Delhi, 110028, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares" and such offering, the "Offer") of Fusion Micro Finance Limited (the "Company")

We, IndusLaw, do hereby consent to act as legal counsel to the Company as to Indian law, and to our name being inserted as the "Legal counsel to the Company as to Indian Law" in the red herring prospectus ("RHP") and the prospectus ("Prospectus"), to be filed with the Registrar of Companies, Delhi and Haryana ("RoC"), the Securities and Exchange Board of India ("SEBI"), and BSE Limited and the National Stock Exchange of India Limited (together, the "Stock Exchanges") for the Offer.

The following details about us may be included in the RHP and Prospectus:

IndusLaw
2nd Floor, Block D
The MIRA, Mathura Road
New Delhi 110 065
India
Tel: +91 11 4782 1000

And

#1502B, 15th Floor
Tower - 1C,
"One World Centre"
Senapati Bapat Marg
Lower Parel, Mumbai 400 013
India
Tel: +91 22 4920 7200

We hereby authorise you to deliver this letter of consent to SEBI, the Stock Exchanges or any other regulatory authorities as required by law.

Yours sincerely,



Partner
IndusLaw