

# SIDLEY

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October 25, 2022

The Board of Directors  
Fusion Micro Finance Limited  
Plot no. 86, Institutional Sector 32  
Gurugram, Haryana 122001  
India

**Re: Project Arjun**

Ladies and Gentlemen:

We hereby confirm that we act as international legal counsel to the lead managers, ICICI Securities Limited, CLSA India Private Limited, IIFL Securities Limited and JM Financial Limited (collectively, the “**Lead Managers**”), in connection with the proposed initial public offering of equity shares of Fusion Micro Finance Limited, and we hereby consent to our name, address and telephone numbers being included as international legal counsel to the Lead Managers in the Red Herring Prospectus to be filed with the Securities and Exchange Board of India, the Registrar of Companies, BSE Limited and National Stock Exchange of India Limited.

We authorize you to deliver this letter of consent to the Securities and Exchange Board of India, the Registrar of Companies, BSE Limited and National Stock Exchange of India Limited, as required.

Yours faithfully  
For Sidley Austin LLP



**Manoj Bhargava**  
Partner