



Shardul Amarchand Mangaldas

August 8, 2021

The Board of Directors

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

Dear Sir/Madam,

Proposed initial public offering of equity shares of ₹ 10 each (the “Equity Shares”) of Fusion Micro Finance Limited (the “Company” and such offering, the “Offer”)

We, the undersigned, hereby consent to act as the legal counsel to ICICI Securities Limited, CLSA India Private Limited, IIFL Securities Limited and JM Financial Limited (collectively, the “**BRLMs**” or the “**Book Running Lead Managers**”) as to Indian law, in relation to the Offer and to our name being inserted as “Legal Counsel to the BRLMs as to Indian Law” in the Draft Red Herring Prospectus intended to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), and any relevant stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and the Red Herring Prospectus and the Prospectus intended to be filed by the Company with SEBI and the Registrar of Companies, National Capital Territory of Delhi and Haryana, or in respect of any other document to be issued or filed in relation to the Offer. The following information in relation to us may be disclosed:

Name: Shardul Amarchand Mangaldas & Co

Address: Amarchand Towers, 216, Okhla Industrial Estate Phase III, New Delhi 110 020, Delhi, India

Tel: +91 11 4159 0700

We hereby authorize you to deliver this letter of consent to SEBI and any other regulatory or statutory authority as required by law.

Sincerely,

For Shardul Amarchand Mangaldas & Co

Prashant Gupta
Partner

Shardul Amarchand Mangaldas & Co

Advocates & Solicitors

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