

Letter No. FMFL/SEC/2023-24/SE-100

Date: 20.11.2023

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001
Scrip Code: FUSION	Scrip Code: 543652

Sub: RATING RE-AFFIRMATION BY CRISIL : ANNOUNCEMENT UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Ma'am,

In accordance with Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL, the Credit Rating Agency, has re-affirmed its long-term credit rating i.e. 'CRISIL A+/Stable', with enhanced exposure on the Bank Loan Facilities of Fusion Micro Finance Limited.

Summary of Rating Action is as below:

Total Bank Loan Facilities Rated	Rs. 8000 Crores (Enhanced from Rs. 5000 Crores)
Long Term Rating	CRISIL A+ / Stable (Reaffirmed)

Further considering the full redemption of Rs. 50 Crore Non-Convertible Debenture, the assigned credit rating has been withdrawn for the instrument.

Copies of the letters dated 20 Nov, 2023 received from CRISIL at 03:37 PM today, are enclosed herewith.

Thanking you**For Fusion Micro Finance Limited****(Formerly Fusion Micro Finance Private Limited)****Deepak Madaan****Company Secretary & Chief Compliance Officer****Membership No. A24811****Place: Gurugram**

RL/FSMFP/330987/BLR/1123/73266
 November 20, 2023



Mr. Gaurav Maheshwari
 Chief Financial Officer
Fusion Micro Finance Limited
 4th Floor, Plot No.86,
 Institutional Sector - 32
 Gurgaon - 122001
 1146646604

Dear Mr. Gaurav Maheshwari,

Re: Review of CRISIL Ratings on the bank facilities of Fusion Micro Finance Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.8000 Crore (Enhanced from Rs.5000 Crore)
Long Term Rating	CRISIL A+/Stable (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Prashant Pratap Mane
 Associate Director - CRISIL Ratings

Nivedita Shibu
 Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
 Corporate Identity Number: U67100MH2019PLC326247

CONFIDENTIAL

CRISIL
Ratings

RL/FSMFP/330987/NCD/1123/73267/89987823

November 20, 2023

Mr. Gaurav Maheshwari

Chief Financial Officer

Fusion Micro Finance Limited

4th floor, Plot No.86,

Institutional Sector - 32

Gurgaon - 122001

1146646604



Dear Mr. Gaurav Maheshwari,

Re: Withdrawal of CRISIL Rating on the Rs.50 Crore Non Convertible Debentures of Fusion Micro Finance Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

This is in relation to your letter dated May 03, 2023 requesting CRISIL Ratings to withdraw the outstanding rating on the captioned debt instrument of Fusion Micro Finance Limited. CRISIL Ratings has, after due consideration, withdrawn the "CRISIL A+/Stable" (pronounced as CRISIL A plus rating with Stable outlook) assigned to the captioned Debt instrument, since the instrument has been fully redeemed.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Prashant Pratap Mane

Associate Director - CRISIL Ratings

Nivedita Shibu

Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247