

CTL/DEB/19-20/Noting Certificate/ 6021

November 11, 2019

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Fusion Microfinance Private Limited (“the Company”)** for the Half year ended September 30pp, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited

M. G. BHANANI

Authorised Signatory



Encl: Results submitted by Company





Fusion Microfinance (Pvt.) Ltd.

Date: November 08, 2019

Letter No. FMPL/SEC/2019-20/BSE 40

To,
Manager,
Listing Department,
BSE Limited,
Department of Corporate Services
P.J Towers, 25th Floor, Dalal Street,
Mumbai – 400001

Dear Sir/Ma'am,


Sub: Submission of statement under Regulation 52(7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

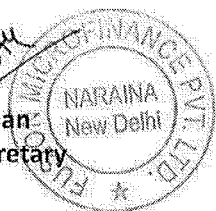
This is to inform you that the proceeds of the amount raised for issue of Non-Convertible Debentures (NCDs) during the half year ended September 30, 2019 has been utilized for the purpose as mentioned in the offer document/ Disclosure Documents and there are no material deviations in the utilizations of such proceeds.

We request you to take the above information on record.

Thanking you

For Fusion Microfinance Private Limited


Deepak Madaan
Company Secretary





Fusion Microfinance (Pvt.) Ltd.

Letter No. FMPL/SEC/2019-20/BSE 39

Date: November 8, 2019

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda,
Fort, Mumbai, Maharashtra 400001.

Dear Sir/Madam,

Sub.: Disclosure pursuant to Regulation 52(4) of SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015

We wish to inform the following for half year ending September 30, 2019 on the basis of Unaudited financials of the Company –

Part I- Information to be submitted to Stock Exchange

1. Credit Rating = [ICRA] A-
2. Asset cover available = 1.24 times as on September 30, 2019
3. Debt to Equity Ratio = 4.30 times as on September 30, 2019
4. The interest was paid on September 30, 2019 (Previous due date for payment of interest)

Details of redemption & payment of interest during last half year -

Series / Tranche	ISIN	Type (Principal/ Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
			(DD/MM/YY)		(DD/MM/YY)
Pettelaar Effectenbewaarbedrijf N.V.	INE139R07233	Interest	03-06-19	4,07,83,014	03-06-19
AAV S.A.R.L (IV)	INE139R07225	Interest	13-05-19	2,37,48,219	13-05-19
Blue Orchard Microfinance Fund (I)	INE139R07241	Interest	31-08-19	3,22,40,579	30-08-19
UTI International Wealth Creator 4	INE139R08058	Interest	15-09-19	3,67,36,986	13-09-19
UTI International Wealth Creator -4 II	INE139R08041	Interest	16-09-19	120801.48	16-09-19
Hinduja Leyland Finance Limited	INE139R07175	Interest	31-05-19	2920842	30-05-19
		Principal & Interest	30-08-19	33333333 & 2888640	29-08-19
CPP- Incofin	INE139R07167	Interest	08-04-19	1,01,63,329	08-04-19

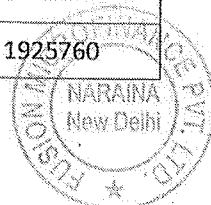


		Interest	08-07-19	10051644	08-07-2019
AAV S.A.R.L (III)	INE139R07183	Interest	13-09-19	11781041	13-09-19
Triodos Microfinance Fund	INE139R07191	Interest	16-09-19	40493604	16-09-2019
Triodos Fair Share Fund					
Northern Arc Capital Limited	INE139R08033	Interest	01-04-19	3541644	01-04-2019
			01-05-19	3427397	01-05-2019
			03-06-19	3770137	03-06-2019
			01-07-19	3198904	01-07-2019
Karvy Capital Limited			01-08-19	3541644	01-08-2019
			02-09-19	3655890	02-09-2019
INCOFIN CVSO CVBA-SO	INE139R07217	Interest	27-09-19	1,57,53,425	27-09-2019
BlueOrchard Microfinance Fund (II)	INE139R07209	Interest	07-08-19	21749824	07-08-2019
Microfinance Enhancement Facility SA, SICAV-SIF (II)		Interest		21749824	07-08-2019
IFMR Fim pact Long Term Credit Fund	INE139R08017	Interest	29-06-19	17464528	28-06-2019
IFMR Fim pact Medium Term Opportunities Fund		Interest	29-09-2019	17658671	27-09-2019
IFMR Fim pact Investment Fund	INE139R07068	Interest	29-06-2019	3786533	28-06-2019
			29-09-2019	3828665	27-09-2019

5. The next due date for the payment of interest is as on March 31, 2020.

Details of redemption & interest due in the next half-year –

Series / Tranche	ISIN	Type (Principal/Interest)	Due date of payment	Amount (Rs.)
			(DD/MM/YY)	
Pettelaar Effectenbewarebedrijf N.V.	INE139R07233	Interest	15-11-19	30317055
AAV S.A.R.L (IV)	INE139R07225	Interest	13-11-19	21525479
Blue Orchard Microfinance Fund (I)	INE139R07241	Interest	28-02-20	29224561
UTI International Wealth Creator 4	INE139R08048	Interest	15-03-20	34510770
UTI International Wealth Creator 4- II	INE139R08041	Interest	10-03-20	21963379
Hinduja Leyland Finance	INE139R07175	Interest	29-11-19	1925760



Limited		Principal & Interest	28-02-20	33333333& 1909832
CPP- Incofin	INE139R07167	Interest	07-10-19	10275014
		Interest	07-01-20	10275014
AAV S.A.R.L (III)	INE139R07183	Interest	13-03-20	11640216
Triodos Microfinance Fund & Triodos Fair Share Fund	INE139R07191	Interest	16-03-20	39943337
Northern Arc Capital Limited Karvy Capital Limited	INE139R08033	Interest	01-10-19	3313151
			01-11-19	3541644
			02-12-19	3541644
			01-01-20	3418033
			03-02-20	3759836
			02-03-20	3190164
INCOFIN CVSO CVBA-SO	INE139R07217	Interest	27-03-20	15561840
Blue Orchard Microfinance Fund (II)	INE139R07209	Interest	07-02-20	22098171
Microfinance Enhancement Facility SA, SICAV-SIF (II)				22098171
IFMR Fim pact Investment Fund	INE139R07068	Interest	30-12-19	3828665
		Interest	30-03-20	3786515
IFMR Fim pact Long Term Credit Fund	INE139R08017	Interest	30-12-19	17658671
IFMR Fim pact Medium Term Opportunities Fund		Interest	30-03-20	17416193

6. Debenture redemption reserve= Not Applicable.

7. Net worth= 6775.14 million as on September 30, 2019.

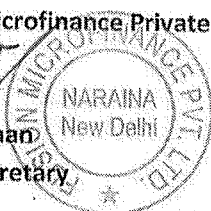
8. Net profit after tax = 474.32 million as on September 30, 2019.

9. Earnings per share = 7.51

Thanking you,
Yours faithfully,

For Fusion Microfinance Private Limited

Deepak Madaan
Company Secretary



**Independent Auditor's Report On Standalone Financial Results Pursuant to the Regulation 52 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Review Report to
The Board of Directors
Fusion Micro Finance Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Fusion Micro Finance Private Limited (the 'Company') for the half year ended September 30, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 [read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016] is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding half year ended September 30, 2018 included in these accompanying statement of half yearly standalone financial results of the Company, are based on the previously issued standalone financial results for the half year ended September 30, 2018 prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India which were audited by the predecessor auditor whose report dated November 14, 2018 expressed an unmodified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have not been reviewed by us.

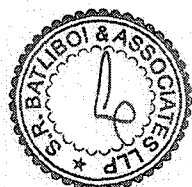
For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Amit Kabra
Partner
Membership No.: 094533

UDIN: 19094533AAAAJX2580
Gurugram
Date: November 8, 2019



Fusion Micro Finance Private Limited (CIN: U65100DL1994PTC061287) Registered office address : H-1, Community Centre, Naraina Vihar, New Delhi-110028 Phone No. 011-46646600, Website : www.fusionmicrofinance.com Standalone financials results for the half year ended September 30, 2019	
(Rupees in millions unless otherwise stated)	
Particulars	As at September 30, 2019
	Unaudited
ASSETS	
Financial assets	
Cash and cash equivalents	5,233.84
Bank Balance other than cash and cash equivalents	2,349.16
Trade receivables	3.75
Loan portfolio	28,637.23
Investments	5.02
Other financial assets	245.93
Total Financial Assets	36,474.93
Non-financial Assets	
Current tax assets (net)	283.34
Deferred tax assets (net)	168.42
Property, plant and equipment	51.26
Capital work-in-progress	0.22
Intangible assets	2.14
Other non - financial assets	22.78
Total Non-Financial Assets	528.16
Total Assets	37,003.09
LIABILITIES AND EQUITY	
LIABILITIES	
Financial liabilities	
Trade Payables	121.68
Debt securities	4,708.64
Borrowings (other than debt securities)	23,230.09
Subordinated liabilities	1,165.88
Other financial liabilities	880.86
Total Financial Liabilities	30,107.15
Non-financial liabilities	
Current tax liabilities (net)	0.38
Provisions	71.03
Other non-financial liabilities	49.39
Total Financial Liabilities	120.80
EQUITY	
Equity share capital	615.88
Other equity	6,159.26
Total Equity	6,775.14
Total Liabilities and Equity	37,003.09
For and on behalf of the Board of Directors of FUSION MICRO FINANCE PRIVATE LIMITED	
Place: New Delhi	Devesh Sachdev
Date: November 08, 2019	MD & CEO



<p align="center">Fusion Micro Finance Private Limited (CIN: U65100DL1994PTC061287) Registered office address : H-1, Community Centre, Naraina Vihar, New Delhi-110028 Phone No. 011-46646600, Website : www.fusionmicrofinance.com Standalone financials results for the half year ended September 30, 2019</p>	
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Particulars	(Rupees in millions unless otherwise stated)	
	Half year ended	
	September 30, 2019 Unaudited	September 30, 2018 Unaudited
Revenue from operations		
Interest Income	3,178.49	1,914.76
Fees and commission Income	21.26	32.00
Net gain on fair value changes	148.55	76.40
Net gain on derecognition of financial instruments under amortised cost category	80.38	-
Total Revenue from operations	3,428.68	2,023.16
Other Income	11.53	12.75
Total Income	3,440.21	2,035.91
Expenses		
Finance Cost	1,702.66	1,061.81
Impairment on financial instruments	150.65	(34.06)
Employee Benefits Expenses	682.35	482.16
Depreciation and amortisation expense	11.36	10.32
Others expenses	247.77	186.48
Total Expenses	2,794.79	1,706.71
Profit before tax	645.42	329.20
Tax Expense:		
Current Tax	129.80	26.79
Deferred Tax	41.30	54.57
Income tax expense	171.10	81.36
Profit for the period	474.32	247.84
Other Comprehensive Income		
Items that will not be reclassified subsequently to profit or loss		
Remeasurement gains/(losses) on defined benefit plans	-	(0.02)
Income tax effect	-	0.01
Total Comprehensive Income for the period	474.32	247.83
Earnings per share (equity share, par value of Rs. 10 each)		
Computed on the basis of total profit for the period		
Basic (not annualised)	7.51	5.82
Diluted (not annualised)	7.51	5.77

For and on behalf of the Board of Directors of
Fusion Micro Finance Private Limited

(Signature)
Devesh Sachdev
MD & CEO

Place: New Delhi
Date: November 08, 2019



Fusion Micro Finance Private Limited
(CIN: U65100DL1994PTC061287)
Registered office address: H-1, Community Centre, Naraina Vihar, New Delhi-110028
Standalone financial results for the half year ended September 30, 2019

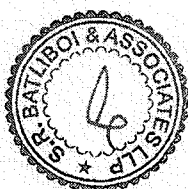
Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 8, 2019, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015. The above results for the half year ended September 30, 2019 have been reviewed by the Statutory Auditors of the company.
- The company operates in a single business segment i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The company operates in single geographic segment i.e. domestic.
- The company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and effective date of the transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards under the Act, read with relevant rules issued there under and guidelines issued by Reserve Bank of India ('RBI') (collectively referred as "the previous GAAP"). Accordingly the impact of transition has been recorded in the opening reserves as at April 1, 2018.
The corresponding period figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods duly re-stated to Ind AS. These Ind AS adjustments have not been reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
These financial results have been drawn on the basis of Ind AS accounting standards that are applicable to the Company as at September 30, 2019 based on MCA Notification G.S.R. 111(E) and G.S.R. 365(E) dated February 16, 2015 and March 31, 2016 respectively. There is a possibility that these financial results for the current and previous period may require adjustments due to change in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS- 101.
- As required by the paragraph 32 of Ind AS 101, reconciliation of the financial results to those reported under Previous GAAP is summarized as follows:

Reconciliation of the financial results as per previous GAAP	Half year ended September 30, 2018 (Rs in Millions)
Profit after tax as per previous GAAP	337.07
Expected credit loss on financial assets	62.25
Effective interest rate impact on financial assets	(38.76)
Effective interest rate impact on financial liabilities	2.04
EIS receivable net of unamortized processing fees on securitized portfolio	(121.31)
Others	(41.39)
Tax impact of the above adjustments	47.94
Profit after tax as per Ind AS	247.84
Other comprehensive income (net of taxes)	(0.01)
Total comprehensive income as per Ind AS	247.83

- The company has availed the exemption provided by Securities and Exchange board of India (SEBI) vide circular no. CIR/IMD/DFI/69/2016 in respect of disclosure requirements pertaining to disclosure of financial results and Statement of Assets and Liabilities for the year ended and as at March 31, 2019. Accordingly, the financial results and the Statement of Assets and Liabilities for the year ended and as March 31, 2019 is not disclosed.
- In terms of applicability of Ind AS 116, the company has availed exemption on the branch leases on the plea of short-term lease arrangements. For Head Office lease arrangements, the lease does not qualify for an enforceable contract for the lease term and thus does not have any impact of Ind AS 116.
- The figures for the previous periods have been regrouped/rearranged wherever necessary to conform to current period presentation.

Place: Delhi
Date: November 8, 2019



For and on behalf of the Board of Directors of
Fusion Micro Finance Private Limited

(Signature)
Devesh Sachdev
Director & CEO