



Fusion Microfinance (Pvt.) Ltd.

Letter No: FMPL/SEC/2017-18/BSE-11

Date: June 01, 2017

To,
The Manager,
Bombay stock exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda,
Fort, Mumbai, Maharashtra 400001.

Dear Sirs/Madam,

Sub.: Half yearly communication for Debt Securities in respect of half year ending March 31, 2017.

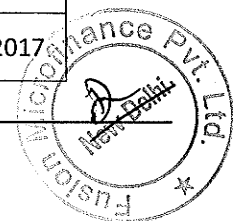
We wish to inform the following on the basis of audited financial for half year ending March 31, 2017 –

Part I- Information to be submitted to Stock Exchange

1. Credit Rating = CARE 'MFI 2+ '(Two Plus) effective from August 2016
2. Asset cover available = 1.24 times
3. Debt to Equity Ratio = 3.15 times (as on March 31, 2017)
4. The interest was paid on March 31, 2017 (Previous due date for payment of interest)

Details of redemption & payment of interest during last half year

Series / Tranche	Type (Principal/Interest)	Due date of payment (DD/MM/YY)	Amount (Rs.)	Actual date of payment (DD/MM/Y Y)
Ratnakar Bank Limited- (CBO-IV)	Interest	28-10-2016	1,30,195	19-10-2016
	Principal & Interest	28-11-2016	68,01,156	22-11-2016
	Interest	28-12-2016	65,097	22-12-2016
	Principal & Interest	28-01-2017	67,33,878	21-01-2017
Hinduja Leyland Finance Limited- (CBO-V)	Principal & Interest	02-10-2016	60,16,334	29-09-2016
	Principal & Interest	02-11-2016	59,59,534	27-10-2016
	Principal & Interest	02-12-2016	58,94,412	28-11-2016
Hinduja Leyland Finance Limited- (CBO-VIII)	Principal & Interest	24-10-2016	36,57,674	18-10-2016
	Principal & Interest	24-11-2016	3,621,711	18-11-2016
	Principal & Interest	23-12-2016	3,569,307	17-12-2016
	Principal & Interest	24-01-2017	3,556,558	18-01-2017
	Principal & Interest	24-02-2017	3,513,580	17-02-2017
	Principal & Interest	24-03-2017	3,463,515	20-03-2017
AAV-SARL Symbiotic	Interest	13-11-2016	29,957,386	15-11-2016
Microfinance Initiative for Asia	Interest	16-12-2016	16,500,000	16-12-2016
Microfinance Enhancement Facility	Interest	30-10-2016	17,820,000	28-10-2016
Pettelaar Effectenbewaarbedrijf N.V.	Interest	15-11-2016	33,757,415	15-11-2016
AAV SARL	Interest	13-11-2016	29,957,387	15-11-2016
Blue Orchard Microfinance Fund	Interest	28-02-2019	29,928,065	28-02-2017
UTI International Wealth Creator	Interest	15-03-2017	36,138,014	15-03-2017



5. The next due date for the payment of interest is as on September 30, 2017.

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

Series / Tranche	Type (Principal/Interest)	Due date of payment (DD/MM/YY)	Amount (Rs.)	Actual date of payment (DD/MM/YY)
Hinduja Leyland Finance Limited- (CBO-VIII)	Principal & Interest	24-04-2017	3,441,411	24-04-2017
	Principal & Interest	24-05-2017	3,403,111	24-05-2017
	Principal & Interest	23-06-2017	3,368,235	23-06-2017
AAV-SARL Symbiotic	Interest	13-05-2017	30,631,151	13-05-2017
Microfinance Initiative for Asia	Interest	16-06-2017	16,454,795	16-06-2017
Microfinance Enhancement Facility	Interest	30-04-2017	17,836,541	02-05-2017
Pettelaar Effectenbewaarbedrijf N.V.	Interest	15-05-2017	36,882,442	15-05-2017
AAV SARL	Interest	13-05-2017	30,631,151	13-05-2017
Blue Orchard Microfinance Fund	Interest	31-08-2017	30,480,243	31-08-2017
UTI International Wealth Creator	Interest	15-09-2017	36,736,986	15-09-2017

6. Debt service coverage ratio = 2.13 times

7. Interest service coverage ratio = 1.05

8. Debenture redemption reserve= Not Applicable

9. Net worth= 222.54 Crs.

10. Net profit after tax = 4.10 Crs.

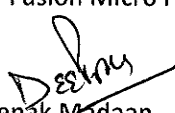
11. Earnings per share = 1.27 (Basic)

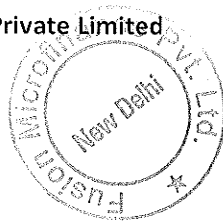
This is for your information.

Thanking you,

Yours faithfully,

For Fusion Micro Finance Private Limited


Deepak Madaan
Company Secretary



Counter signatory:

For CATALYST Trusteeship Limited

Authorized Signatory



Fusion Microfinance (Pvt.) Ltd.

Letter No: FMPL/SEC/2017-18/BSE-11

Date: May 09, 2017

To,
The Manager,
Bombay stock exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda,
Fort, Mumbai, Maharashtra 400001.

Dear Sirs/Madam,

Sub.: Half yearly communication for Debt Securities in respect of half year ending March 31, 2017.

We wish to inform the following on the provisional basis for half year ending March 31, 2017 –

Part I- Information to be submitted to Stock Exchange

1. Credit Rating = CARE 'MFI 2+ '(Two Plus) effective from February 22, 2016
2. Asset cover available = 1.25 times
3. Debt–Equity Ratio = 2.98 times (as on March 31, 2017)
4. The interest was paid on March 31, 2017 (Previous due date for payment of interest)

Details of redemption & payment of interest during last half year

Series / Tranche	Type (Principal/Interest)	Due date of payment (DD/MM/YY)	Amount (Rs.)	Actual date of payment (DD/MM/Y Y)
Ratnakar Bank Limited- (CBO-IV)	Interest	28-10-2016	1,30,195	19-10-2016
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Details of redemption & interest due in the next half-year

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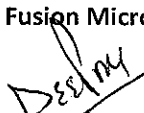
6. Debt service coverage ratio = 2.17 times
7. Interest service coverage ratio = 1.26
8. Debenture redemption reserve= Not Applicable
9. Net worth= 238.28 Crs.
10. Net profit after tax = 17.91 Crs.
11. Earnings per share = 5.83 (Basic)

This is for your information.

Thanking you,

Yours faithfully,

For Fusion Micro Finance Private Limited


Deepak Madaan
Company Secretary



Counter signatory:

For CATALYST Trusteeship Limited

Authorized Signatory

Fusion Micro Finance Private Limited
Registered office address : H-1, Community Centre, Naraina Vihar, New Delhi-110028
Statement of balance sheet as at 31 March 2017

(Rs in lakhs)

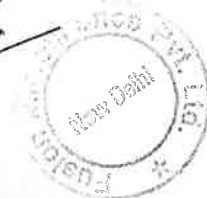
Particulars	As at	As at
	31 March 2017	31 March 2016
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	3,725.65	2,029.27
Reserves and surplus	18,527.90	5,250.19
	22,253.55	7,279.46
Non-current liabilities		
Long-term borrowings	61,775.50	26,378.30
Other long-term liabilities	-	132.31
Long-term provisions	221.98	163.52
	61,997.48	26,674.13
Current liabilities		
Other current liabilities	34,599.33	26,813.62
Short-term provisions	2,992.30	436.24
	37,591.63	27,249.86
Total	121,842.66	61,203.45
ASSETS		
Non-current assets		
Fixed assets		
(i) Tangible assets	435.90	173.25
(ii) Intangible assets	25.50	38.70
Deferred tax assets, net	1,090.18	119.99
Loan portfolio	13,538.89	12,704.23
Other non-current assets	2,669.74	3,201.70
	17,760.21	16,237.87
Current assets		
Current investments	21,051.14	-
Trade receivables	-	93.17
Cash and bank balances	19,021.46	6,166.60
Loan portfolio	61,563.08	37,428.98
Short-term loans and advances	564.12	120.05
Other current assets	1,882.65	1,156.78
	104,082.45	44,965.58
Total	121,842.66	61,203.45



for and on behalf of the Board of Directors of
Fusion Micro Finance Private Limited
 CIN: U74899DL1994PTC061287

Devesh Sachdev
 Director & CEO
 DIN: 02547111

Place: New Delhi



Fusion Micro Finance Private Limited
Registered office address : H-1, Community Centre, Naraina Vihar, New Delhi-110028
Statement of audited annual financial results for the year ended 31 March 2017

(Rs in lakhs)

Particulars	For the half year ended 31 March 2017	For the half year ended 31 March 2016	For the year ended 31 March 2017	For the year ended 31 March 2016
	Unaudited	Unaudited	Audited	Audited
Income				
Revenue from operations	8,948.77	6,283.25	18,490.05	10,798.11
Other income	1,607.72	232.85	1,614.28	236.30
Total revenue (A)	10,556.49	6,516.10	20,104.33	11,034.41
Expenses				
Operating expenses	2,958.95	429.16	3,494.97	613.24
Employee benefits expense	2,667.58	1,465.07	4,831.85	2,580.65
Finance costs	5,653.98	2,718.67	9,743.86	4,815.34
Depreciation and amortisation	82.40	58.69	160.26	103.62
Other expenses	756.83	360.72	1,391.85	692.80
Total expenses (B)	12,119.74	5,032.32	19,622.79	8,805.65
Profit before tax (C= (A-B))	(1,563.25)	1,483.79	481.54	2,229.00
Tax expenses: (D)				
- Current tax	258.91	586.30	1,042.00	887.10
- Deferred tax	(1,010.98)	-	(970.19)	-
Profit after tax (C-D)	(811.18)	897.48	409.73	1,341.90
Earning per equity share [Nominal value per share Rs.10 (previous year: Rs.10)]				
- Basic	-2.42*	5.00*	1.27	7.76
- Diluted	-2.13*	2.89*	1.18	4.61
Analytical Ratio				
Capital adequacy ratio	25.97%	21.11%	25.97%	21.11%
Debt Equity Ratio	4.22	6.95	4.22	6.95
NPA Ratios				
a) Gross NPA/Net NPA	2.73	11.34	2.73	11.34
b) % of Gross NPA	0.38	0.31	0.38	0.31
c) % of Net NPA	0.14	0.03	0.14	0.03
d) Return on assets (PAT/Average loan assets)	-1.11%*	2.09%*	0.61%	3.68%

* Not annualized

Notes to the financial results:

- The above results were duly reviewed by the Audit Committee at the meeting held on 29 May 2017 and approved at the meeting of Board of Directors of the Company held on 30 May 2017.
- The statutory auditors have carried out audit of the annual financial results of the Company for the year ended 31 March 2017.
- The Company is primarily engaged in the business of Micro Finance in India. All the activities of the Company revolve around the main business. As such there are no separate reportable segments as per Accounting Standard (AS)-17 "Segment Reporting".
- Refer Annexure-1 for payment details of interest/principal on Non Convertible Debentures.
- The rating agency have assigned following ratings to the Company:

Facility	Current rating	Previous rating
MFI Grading	MFI 2+	MFI 2+
Long term bank facility	CARE BBB+	CARE BBB
Non-convertible debentures (other than below)	ICRA BBB	CARE BBB
Other Non-convertible debenture (of Rs. 10 crores)	CARE BBB+	CARE BBB

- In respect of advances originated prior to and remaining outstanding as at 1 November 2016 for which the instalments have fallen due between 1 November 2016 and 31 December 2016, the Company has availed the benefit of the additional 90 days extended period provided by the Reserve Bank of India (RBI) vide circular DBR.No.BP.BC.37/21.04.048/2016-17 dated 21 November 2016 and circular DBR.No.BP.BC.49/21.04.048/2016-17 dated 28 December 2016 for determining the classification of its existing assets as standard/sub standard and accordingly the prudential norms for income recognition, asset classification and provisioning for non performing assets have been applied in preparation of these financial results.
- In addition to the above, the Company on a prudential basis accrued provisions of Rs. 2,312 lakhs on advances or exposures which are not NPAs, but has reasons to believe on the basis of the extant environment or specific information or basis regulatory guidance / instructions, the possible slippage of a specific advance or a group of advances or exposures or potential exposures.
- Previous year's/period's figures have been regrouped /reclassified, where necessary to conform current period's classification.



for and on behalf of the Board of Directors of
Fusion Micro Finance Private Limited
CIN: U74899DL1904PTC061287

Devish Sachdev
Director & CEO
DIN: 02547111



Fusion Micro Finance Private Limited
Annexure -I

S.No.	Series Name	Previous Due Date		Next Due Date	
		Principal	Interest	Principal	Interest
1	Hinduja Leyland Finance Ltd-CBO-VIII	24 March 2017	24 March 2017	24 April 2017	24 April 2017
2	Blue Orchard (Microfinance Initiative for Asia)	-	16 December 2016	-	16 June 2017
3	IFMR Fimpart Investment Fund	-	30 March 2017	-	29 June 2017
4	Blue Orchard (Microfinance Enhancement Facility)	-	30 October 2016	-	30 April 2017
5	AAV Sarl-Symboitic	-	13 November 2016	-	13 May 2017
6	Pettelaar Effectenbewaarbedrijf N.V. (TJ)	-	15 November 2016	-	15 May 2017
7	AAV Sarl-Symboitic	-	13 November 2016	-	13 May 2017
8	Blue Orchard (Microfinance Fund)	-	28 February 2017	-	31 August 2017
9	UTI International Wealth Creator 4	-	15 March 2017	-	15 September 2017
10	IFMR Fimpart Long Term Credit Fund	-	-	-	29 June 2017

All the principal and interest due were paid on due dates.



