



Date: 05.02.2024

Letter No. FMFL/SEC/2023-24/SE-119

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 Scrip Code: FUSION	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Scrip Code: 543652
--	---

Sub: Statement of deviation or variation in the use of proceeds of Equity Shares raised through Initial Public Offer (IPO) for the Quarter ended December 31,2023 as per Regulation 32 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is being informed that during the quarter ended December 31, 2023, there is no deviation or variation in the use of proceeds of public issue of equity shares from the objects stated in the prospectus dated November 07, 2022 as all the proceeds of the issue have already been utilised during the quarter ended March 31, 2023 apart from expenses related to the IPO.

At the end of the quarter ended December 31, 2023, out of the total expenses of Rs. 30.64 Crores in relation to the public issue, expenses of ₹16.35 crore have been verified by the CARE Ratings Limited, Monitoring Agency and the balance of ₹14.29 crore is yet to be incurred.

Further, no funds have been raised during the quarter ended December 31, 2023.

Accordingly, please find attached herewith the statement indicating no deviation or variation in the utilisation of funds raised through 'IPO' as **Annexure A** for the quarter ended December 31, 2023, duly reviewed by the Audit Committee of the Company in its meeting held on February 05, 2024.

Request you to take the same on records.

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

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Fusion Micro Finance Limited
Mode of Fund Raising	Public Issue i.e. Initial Public Offer (IPO)
Date of Raising Funds	November 15, 2022 (Being the date of listing, as per Trading Approval dated November 14, 2022, received from National Stock Exchange of India Limited and BSE Limited)
Amount Raised	Fresh Issue: INR 6,000.00 Million Offer for Sale: INR 5,039.93 Million Total Issue: INR 11,039.93 Million
Report filed for Quarter ended	December 31, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The net proceeds from the fresh issue of shares to be used towards augmenting the capital base of the Company to meet future capital requirement due to growth and expansion in the business of the Company.	Not Applicable	5,693.65 million	No Modified Allocation	*5,734.01 million	No deviation/Variation in utilization of fund raised through Initial Public Offer (IPO)	NIL

**Fund utilized is inclusive of interest received on FD amounting to Rs. 40.36 million. All these funds were utilized during the quarter ended March 31, 2023.*

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

For Fusion Micro Finance Limited

(Formerly Fusion Micro Finance Private Limited)

Deepak Madaan
Company Secretary & Chief Compliance Officer