

CONSENT LETTER FROM THE NON-INDEPENDENT DIRECTOR

Date: 30 June, 2023

To

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House,
C-2 Wadia International Centre,
PB Marg, Worli,
Mumbai 400 025
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

SBI Capital Markets Limited

1501, 15th Floor, Parinee Crescenzo,
G Block, Bandra Kurla Complex, Bandra (East),
Mumbai- 400051
Maharashtra, India

(collectively the “**Book Running Lead Managers**”)

The Board of Directors

Muthoot Microfin Limited

13th Floor
Parinee Crescenzo
Bandra Kurla Complex
Bandra East, Mumbai 400 051
Maharashtra, India

Re: Proposed initial public offering of equity shares of ₹10 each (the “Equity Shares”) of Muthoot Microfin Limited (the “Company” and such initial public offering, the “Offer”)

Dear Ladies and Gentlemen,

I hereby give my consent to my name being included as Non-Executive Director (nominee of Greater Pacific Capital WIV Ltd.) of the Company, and to the inclusion of the information contained in this letter (in part or full) in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”), the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) which the Company intends to file with Registrar of Companies, Maharashtra at Mumbai (“**RoC**”), the SEBI and any relevant Stock Exchanges in respect of the Offer (collectively, the “**Offer Documents**”), and in any other Offer related material.

I also authorise you to deliver a copy of this letter of consent to the RoC, the SEBI, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information set out in this letter is true and correct.

I consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date (as defined in the Offer Documents).

I confirm that I will immediately communicate any changes to the above information in writing to the Company and the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Book Running Lead Managers and the Company and the legal advisors to each of the Company and Book Running Lead Managers can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

This letter may be relied upon by the Company and the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer (“**Legal Counsels**”) only for the purpose of the closing opinion and filing letter to be provided by the Legal Counsels to the Book Running Lead Managers in relation to the Offer. I hereby consent to the aforementioned details being included in the Offer Documents and the submission and disclosure of this consent as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

This letter shall be co-terminus with the offer agreement to be executed by the Company with the BRLMs for the purpose of the Offer and shall stand automatically terminated upon the termination of the offer agreement. It is clarified that upon such termination, this certificate shall automatically cease to be effective, except that the Book Running Lead Managers can continue to rely upon the certificate in connection with any defences available to them under applicable law or contracts pertaining to the Offer, including, without limitation, any due diligence defences.

[*Signature page to follow*]

Sincerely,



Name: Akshaya Prasad

Designation: NON-EXECUTIVE DIRECTOR

Date: 30 JUNE 2022

Cc:

Legal Counsel to the Company as to Indian Law

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off M.G. Road
Bengaluru 560 025
Karnataka, India

Legal Counsel to the Book Running Lead Managers as to International Law

Sidley Austin LLP
Level 31, Six Battery Road
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Legal Counsel to the Book Running Lead Managers as to Indian Law

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