

**Alok Prasad**  
**Non-Executive Independent Director**  
**144, Vista Villas, Greenwood City, Sector -45,**  
**Gurgaon, 122 001, Haryana, India**

**CONSENT LETTER FROM THE INDEPENDENT DIRECTOR**

To

**ICICI Securities Limited**

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

**Axis Capital Limited**

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

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**SBI Capital Markets Limited**

1501, 15<sup>th</sup> Floor, Parinee Crescenzo  
G Block, Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
Maharashtra, India

(collectively with any other book running lead managers that may be appointed in connection with the Offer, the “**Book Running Lead Managers**”)

The Board of Directors  
**Muthoot Microfin Limited**  
13<sup>th</sup> 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 Independent Director 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, 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, correct and adequate and not misleading in any material respect.

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.

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, 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, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. I hereby consent to the aforementioned details being included in the Offer Documents and the submission and disclosure of this certificate as may be necessary to the SEBI, the Registrar of Companies, Maharashtra at Mumbai (“**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.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Documents.

Sincerely,



Name: Alok Prasad

Designation: Non-Executive Independent Director

Date: 30.06.2023

Cc:

**Legal Counsel to the Company as to Indian Law**

Cyril Amarchand Mangaldas  
3<sup>rd</sup> 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  
Singapore 049909

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**AZB & Partners**  
AZB House, Peninsula Corporate Park  
Ganpatrao Kadam Marg, Lower Parel  
Mumbai 400 013

**AZB & Partners**  
7<sup>th</sup> Floor, Embassy Icon,  
Infantry Road, Vasanth Nagar,  
Bengaluru, Karnataka 560051