

Ref: LCB-TVM/MML/NOC: 70/PR/2023-24

Date: 23.05.2023

To,
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 face value of ₹10 (the "Equity Shares") of Muthoot Microfin Limited (the "Company" and such offering, the "Offer")

Dear Ladies and Gentlemen,

We, Canara Bank, consent to our name and the details mentioned herein being inserted as a Banker to the Company, and to the inclusion of the information contained in this certificate (in part or full), in the draft red herring prospectus ("DRHP"), which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file with SEBI, Registrar of Companies, Maharashtra at Mumbai ("RoC") and the Stock Exchanges, as applicable and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: Canara Bank
Address: Specialized Large Corporate Branch, 1st floor KSCARD Bank building, Statue Junction, Trivandrum-695001
Telephone Number(s): 0471 2470028
Contact Person: G. Prabhakara Raju - Assistant General Manager
Website: www.canarabank.com
Email: cb7074@canarabank.com

We confirm that the information in this certificate is true, correct, accurate and adequate, and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer ("**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 us, the Book Running Lead Managers, the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no changes to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by each of the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other

Specialized Large Corporate Branch
1st floor KSCARD Bank building, Statue Junction
Trivandrum- 695001

Tel: 0471 2470028, 2470029
email:cb7074@canarabank.com
www.canarabank.com



litigation purposes and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also 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 inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

कृते केनरा बैंक / For CANARA BANK

सहायक महा प्रबंधक / Assistant General Manager
 विशेषीकृत बड़ी कॉर्पोरेट शाखा, तिरुवनंतपुरम
 Authorized signatory
 Specialized Large Corporate Br., Thiruvananthapuram

Cc:
Book Running Lead Managers

ICICI Securities Limited ICICI Venture House Appasaheb Marathe Marg, Prabhadevi Mumbai 400 025 Maharashtra, India	Axis Capital Limited 1 st Floor, C-2, Axis House Wadia International Centre P. B. Marg, Worli Mumbai 400 025 Maharashtra, India
JM Financial Limited 7 th Floor, Cnergy Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India	SBI Capital Markets 202, Maker Tower 'E' Cuffe Parade Mumbai 400 005 Maharashtra, India

(Collectively with any other book running lead managers that may be appointed in connection with the Offer, the "Book Running Lead Managers")

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, 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 th Floor, Embassy Icon, Infantry Road, Vasanth Nagar, Bengaluru, Karnataka 560051
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