



CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,
The Board of Directors
Muthoot Microfin Limited
13th Floor
Parinee Crescenzo
Bandra Kurla Complex
Bandra East, Mumbai 400 051
Maharashtra, India

17.05.2023

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")

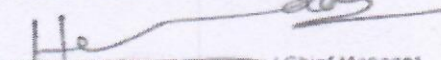
Dear Ladies and Gentlemen,

We, Karur Vysya 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 [**AZB: Please provide relevant details as required below**]:

Name: Haridas TK
Address: Corporate Business Unit, No: 1/1014, Maranatha Tower,
Edapally, Ernakulam-682024
Telephone Number(s): 9159944554
Contact Person: T K Haridas
Website: www.kvb.co.in
Email: coimbatorechu@kvbmail.com; haridastk@kvbmail.com

For The Karur Vysya Bank Ltd.,


Haridas TK / Chief Manager
Corporate Business Unit (1841) Coimbatore

THE KARUR VYSYA BANK LIMITED
Corporate Business Unit
577, II Floor, Oppanagara Street,
Coimbatore,
Tamilnadu - 641001.
☎ 0422-2393986 G : 0422-2392986
Email : coimbatorecbu@kvbmail.com
CIN : L65110TN1916PLC001295



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 change 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.

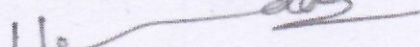
This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by each of the Company and the Book Running Lead Managers, in relation 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 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,

For The Karur Vysya Bank Ltd.,


He
Corporate Business Unit (1641) Coimbatore

Cc:

Book Running Lead Managers
ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

THE KARUR VYSYA BANK LIMITED
Corporate Business Unit
577, II Floor, Oppansara Street,
Coimbatore.
Tamilnadu - 641001.
☎ 0422-2393986 ☎ : 0422-2392986
Email : coimbatorecbu@kvbmail.com
CIN : L65110TN1916PLC001295



<p>Axis Capital Limited 1st Floor, Axis House, C-2 Wadia International Centre PB Marg, Worli, Mumbai 400 025 Maharashtra, India</p>	<p>JM Financial Limited 7th Floor, Cnergy Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India</p>	<p>SBI Capital Markets Limited 202, Maker Tower 'E' Cuffe Parade Mumbai 400 005 Maharashtra, India</p>
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(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
 7th Floor, Embassy Icon,
 Infantry Road, Vasanth Nagar,
 Bengaluru, Karnataka 560051

For The Karur Vysya Bank Ltd..


 He / Chief Manager
 Corporate Business Unit (1641) Coimbatore

THE KARUR VYSYA BANK LIMITED
 Corporate Business Unit
 577, II Floor, Oppanagara Street,
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 Email : coimbatorecbu@kvbmail.com
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