



MID CORPORATE BRANCH: ERNAKULAM

Ref:MCB:MML:2022-23

Date:03.05.2023

To,

The Board of Directors
Muthoot Microfin Limited
13th Floor
Parinee Crescendo
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, Union Bank of India, 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: Union Bank of India
Address: Mid Corporate Branch, 1st Floor, Union Bank Bhavan, MG Road, Ernakulam-682035
Telephone Number(s): 0484- 2355351, 2385217-8
Contact Person: Mr. Deepti Anandan, Assistant General Manager
Website: www.unionbankofindia.co.in
Email: ubin0551929@unionbankofindia.bank

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.



Mid Corporate Branch Ernakulam, M G Road, Ernakulam -682035, Telephones: 0484- 2355351, 2385217-8, Fax: 0484-2385214 Branch E-mail: ubin0551929@Unionbankofindia.Com

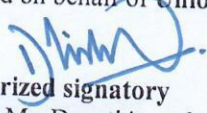
This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by each of the Company and the Book Running Lead Managers, in relation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


Authorized signatory

Name: Mr. Deepti Anandan, Assistant General Manager

Date: 03.05.2023



Cc:

Book Running Lead Managers

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, Energy
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

SBI Capital Markets Limited
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")

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 @unionbankofindia  @UnionBankTweets  UnionBankInsta  YouTube UnionBankofIndiaUtube  @unionbankofindia

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
GanpatraoKadam Marg, Lower Parel
Mumbai 400 013

AZB & Partners
7th Floor, Embassy Icon,
Infantry Road, Vasanth Nagar,
Bengaluru, Karnataka 560051



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