

APPLICANT'S UNDERTAKING

I/We hereby agree and confirm that:

- I/We have read, understood and agreed to the contents and terms and conditions of the Prospectus dated May 26, 2026 ("Prospectus") of Muthoot Mercantile Limited
- I/We hereby apply for allotment of the NCDs to me/us and the amount payable on application is remitted herewith.
- I/We hereby agree to accept the NCDs applied for or such lesser number as may be allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
- I/We irrevocably give my/our authority and consent to Mitcon Credentia Trusteeship Services Limited (the "Debenture Trustee"), to act as my/our trustees and for doing such acts as are necessary to carry out their duties in such capacity.
- I am/We are Indian National(s) resident in India and I am/ we are not applying for the said NCDs as nominee(s) of any person resident outside India and/or Foreign National(s).
- The application made by me/us does not exceed the investment limit on the maximum number of NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
- In making my/our investment decision I/We have relied on my/our own examination of Muthoot Mercantile Limited and the terms of the issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
- I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the NCDs applied for, as applicable.
- UPI Mechanism for Blocking Funds shall only be used by Resident Individual Investors, who have submitted bid for an amount not more than ₹5,00,000 in through intermediaries (viz. syndicate members, registered stock brokers, registrar to an issue and transfer agent and depository participants) any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs).
- Additional Undertaking, in case of ASBA Applicants:** 1) I/We hereby undertake that I/We am/are an ASBA Applicant(s) as per applicable provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI NCS Regulations"); 2) In accordance with ASBA process provided in the SEBI NCS Regulations and disclosed in the Prospectus, I/We authorize (a) the Lead Manager(s), Lead Brokers, Trading Members (in Specified cities only), Broker, CRA, CDP or the SCSBs as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form or in the bank account of the Applicant linked with UPI ID provided in the Application Form as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Manager and Registrar to the Issue or the Sponsor Bank, after finalization of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified Bank Account is insufficient as per the Application, the SCSB shall reject the Application.
- I/We confirm that I/We shall be allocated and allotted Series I NCDs wherein I/We have not indicated the choice of the relevant series of NCDs

IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of sub-Section (1) of Section 38 of the Companies Act, 2013, relating to punishment for fictitious applications. Section 38(1) of the Companies Act, 2013 provides that:

"Any person who: (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for its, securities; or (b) makes or abets making multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447 of the Companies Act, 2013, as amended."

ISSUE RELATED INFORMATION FOR FILING THE APPLICATION FORM

Investor Category	Sub Category Code	Investor Category	Sub Category Code	Investor Category	Sub Category Code
Category I ("Institutional Portion")		Category II ("Non Institutional Portion")		Category III* ("Retail Individual Portion")	
Resident public financial institutions as defined in Section 2(72) of the Companies Act 2013, statutory corporations including state industrial development corporations.	11	Companies falling within the meaning of Section 2(20) of the Companies Act 2013; bodies corporate and societies registered under the applicable laws in India and authorised to invest in the NCDs	21	Resident Indian individuals	31
Scheduled commercial Banks, co-operative Banks and regional rural Banks, and multilateral and bilateral development finance institutions which are authorised to invest in the NCDs	12	Educational institutions and associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment, which are authorised to invest in the NCDs.	22	Hindu Undivided Families through the Karta	32
Provident funds of minimum corpus of ₹ 2,500 lakhs, Pension funds of minimum corpus of ₹ 2,500 lakhs, Superannuation funds and gratuity fund which are authorised to invest in the NCDs.	13	Trust including public/private charitable/religious trusts which are authorised to invest in the NCDs	23		
Alternative investment funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012	14	Association of persons	24		
Resident venture capital funds registered with SEBI	15	Scientific and/or industrial research organisations, which are authorised to invest in the NCDs	25		
Insurance Companies registered with the IRDAI	16	Partnership firms in the name of the partners	26		
National Investment Fund (set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India and published in the Gazette of India)	17	Limited Liability Partnership formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009)	27		
Insurance funds set up and managed by the Indian army, navy or the air force of the Union of India or by the Department of Posts, India;	18	Resident Indian individuals and Hindu undivided families through the Karta aggregating to a value exceeding ₹ 2 lakhs ⁵ .	28		
Mutual Funds registered with SEBI	19				
Systemically Important NBFC registered with RBI and having a net-worth of more than ₹ 50,000 lakh as per the last audited financial statements	20				

*applications aggregating to a value not more than ₹ 2 lakhs ⁵ applications through intermediaries (Syndicate members, Registered Stock Brokers, Registrar and Transfer agent and Depository Participants) upto a value of ₹ 2 lakhs shall only be under the UPI Mechanism. ⁵ applications through intermediaries (Syndicate members, Registered Stock Brokers, Registrar and Transfer agent and Depository Participants) up to a value of ₹ 5 lakh shall only be made under the UPI Mechanism.

ISSUE STRUCTURE

Series	I	II	III	IV	V	VI	VII
Frequency of interest Payment	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Cumulative
Tenure	400 Days	400 Days	24 Months	24 Months	36 Months	36 Months	73 Months
Nature	Secured						
Minimum Application	10 NCDs (₹10,000) (across all series of NCDs)						
In multiples, of	1 NCD after the minimum application						
Face Value of NCDs (₹/NCD)	₹ 1,000						
Issue Price (₹/NCD)	₹ 1,000						
Mode of Interest Payment/ Redemption	Through various modes available						
Coupon rate % Per Annum	10.50%	NA	10.75%	NA	11.00%	NA	NA
Effective Yield % Per Annum	11.02%	10.94%	11.30%	11.36%	11.57%	11.60%	12.07%
Redemption Amount (₹ / NCD) on maturity for NCD Holders in all categories	1,000.00	1,120.55	1,000.00	1,240.00	1,000.00	1,390.00	2,000.00
Coupon Type	Fixed						
Put and Call Option	Not Applicable						
Deemed Date of Allotment	The date of issue of the Allotment Advice, or such date on which the Board or Debenture Committee approves the Allotment of NCDs. All benefits relating to the NCDs including interest on the NCDs shall be available to the investors from the Deemed Date of Allotment. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment						

*Our Company would allocate and allot Series I NCDs wherein the applicants have not indicated the choice of the relevant NCD Series.

For further information please refer to section titled "Issue Related Information" on page 161 of the Prospectus.

If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption amounts and cash flow workings shall be changed accordingly. Please refer to section titled "Issue Related Information" on page 161 of the Prospectus. Also for further details of the interest payment please refer to "Manner of Payment of Interest/Redemption Amounts" on page 191 of the Prospectus. For further details, please refer to the Prospectus.

All capitalised terms not specifically defined therein shall have the meaning given to such terms in the Prospectus.

For Rejection of Applications : Please refer to page 17 of the Abridged Prospectus.

Basis of Allotment : For details, please refer to page 18 of the Abridged Prospectus.

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- Applicants may contact Registrar to the Issue in case of any pre-issue or post issue related problems (non-receipt of Allotment Advice, refunds or credit of NCDs)
- In case of ASBA Application submitted to the SCSBs, the Applicants should contact Registrar to the Issue with copy to the relevant SCSB.
- In case of queries related to upload of Applications submitted to the Lead Manager's / Lead Brokers/ Brokers / Trading Member/ CRA/CDP should contact the relevant Lead Manager / Lead Brokers/ Brokers / Trading Member/CRA/CDP.
- The grievances arising out of Applications for the NCDs made through Trading Members may be addressed directly to Stock Exchanges.

COMPANY CONTACT DETAILS

Muthoot Mercantile Limited
Registered Office: 1st Floor, North Block, Muthoot Floors, Opposite W&C Hospital, Thycaud, Thiruvananthapuram 695014, Kerala, India
Tel: +91-471-277-4800
Email: info@muthootenterprises.com
Website: www.muthootenterprises.com
Company Secretary and Compliance Officer/ Contact Person:
Rupesh V H
CIN: U65921KL1997PLC011260;
PAN: AABCM5297K

REGISTRAR CONTACT DETAILS

KFIN TECHNOLOGIES LIMITED
 301, The Centrium, 3rd Floor,
 57, Lal Bahadur Shastri Road,
 Nav Pada, Kurla (West),
 Kurla, Mumbai,
 Maharashtra, India, 400070
Telephone: +91 40 6716 2222
Fax Number: 040-6716 1563
Email: mml.ncdipo@kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Website: www.kfintech.com
Contact Person: M. Murali Krishna