



सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of Karnataka

#### e-Stamp

#### Certificate No.

Certificate Issued Date

Account Reference

Unique Doc. Reference

Purchased by

Description of Document

Property Description

Consideration Price (Rs.)

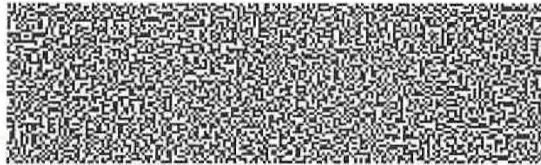
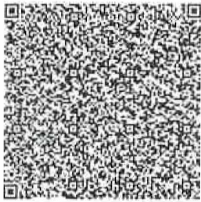
First Party

Second Party

Stamp Duty Paid By

Stamp Duty Amount(Rs.)

: IN-KA77867606476737X  
: 27-Oct-2025 02:22 PM  
: NONACC (FI)/ kacrsf108/ KORAMANGALA7/ KA-JY  
: SUBIN-KAKACRSFL0864393330122824X  
: CAPILLARY TECHNOLOGIES INDIA LIMITED  
: Article 5(J) Agreement (in any other cases)  
: AMENDMENT TO THE OFFER AGREEMENT  
: 0  
: (Zero)  
: CAPILLARY TECHNOLOGIES INDIA LIMITED  
: SELLING SHAREHOLDERS AND OTHERS  
: CAPILLARY TECHNOLOGIES INDIA LIMITED  
: 500  
: (Five Hundred only)



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT DATED OCTOBER 28, 2025, ENTERED INTO BY AND AMONG CAPILLARY TECHNOLOGIES INDIA LIMITED, THE SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE A), THE ERSTWHILE SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE B), JM FINANCIAL LIMITED, IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED) AND NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED

#### Statutory Alert

The validity of this Stamp Certificate should be verified at 'www.sholestamp.com' or using e-Stamp Mobile App of Stock Holding Corporation of India. If this Certificate and as available on the website / Mobile App renders it invalid. In case of any discrepancy, please inform the Competent Authority.



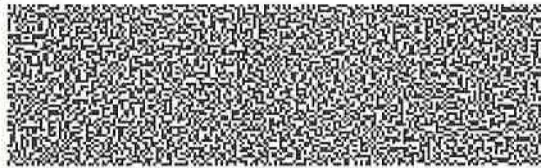
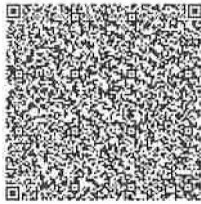
सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of Karnataka

#### e-Stamp

|                           |                                               |
|---------------------------|-----------------------------------------------|
| Certificate No.           | : IN-KA77868704096861X                        |
| Certificate Issued Date   | : 27-Oct-2025 02:23 PM                        |
| Account Reference         | : NONACC (FI)/ kacrsf108/ KORAMANGALA7/ KA-JY |
| Unique Doc. Reference     | : SUBIN-KAKACRSFL0864398883219826X            |
| Purchased by              | : CAPILLARY TECHNOLOGIES INDIA LIMITED        |
| Description of Document   | : Article 5(J) Agreement (in any other cases) |
| Property Description      | : AMENDMENT TO THE OFFER AGREEMENT            |
| Consideration Price (Rs.) | : 0<br>(Zero)                                 |
| First Party               | : CAPILLARY TECHNOLOGIES INDIA LIMITED        |
| Second Party              | : SELLING SHAREHOLDERS AND OTHERS             |
| Stamp Duty Paid By        | : CAPILLARY TECHNOLOGIES INDIA LIMITED        |
| Stamp Duty Amount(Rs.)    | : 500<br>(Five Hundred only)                  |



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT DATED OCTOBER 28, 2025, ENTERED INTO BY AND AMONG CAPILLARY TECHNOLOGIES INDIA LIMITED, THE SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE A), THE ERSTWHILE SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE B), JM FINANCIAL LIMITED, IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED) AND NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED

#### Caution Alert:

- The authenticity of this Stamp certificate should be verified at 'www.shilestamp.com' or using e-Stamp Mobile App of Stock Holding
- Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid
- The onus of checking the legitimacy is on the users of the certificate.
- In case of any discrepancy please inform the Competent Authority.



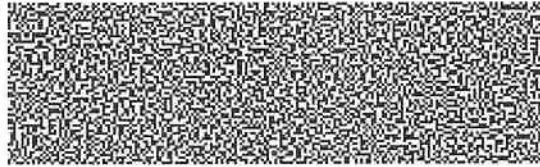
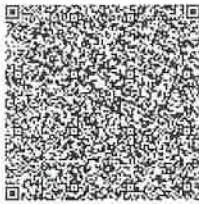
सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of Karnataka

#### e-Stamp

|                           |                                               |
|---------------------------|-----------------------------------------------|
| Certificate No.           | : IN-KA77870069927353X                        |
| Certificate Issued Date   | : 27-Oct-2025 02:23 PM                        |
| Account Reference         | : NONACC (FI)/ kacrsfl08/ KORAMANGALA7/ KA-JY |
| Unique Doc. Reference     | : SUBIN-KAKACRSFL0864406525738195X            |
| Purchased by              | : CAPILLARY TECHNOLOGIES INDIA LIMITED        |
| Description of Document   | : Article 5(J) Agreement (in any other cases) |
| Property Description      | : AMENDMENT TO THE OFFER AGREEMENT            |
| Consideration Price (Rs.) | : 0<br>(Zero)                                 |
| First Party               | : CAPILLARY TECHNOLOGIES INDIA LIMITED        |
| Second Party              | : SELLING SHAREHOLDERS AND OTHERS             |
| Stamp Duty Paid By        | : CAPILLARY TECHNOLOGIES INDIA LIMITED        |
| Stamp Duty Amount(Rs.)    | : 500<br>(Five Hundred only)                  |



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT DATED OCTOBER 28, 2025, ENTERED INTO BY AND AMONG CAPILLARY TECHNOLOGIES INDIA LIMITED, THE SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE A), THE ERSTWHILE SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE B), JM FINANCIAL LIMITED, IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED) AND NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED

#### Statutory Alert:

- The authenticity of this Stamp certificate should be verified at 'www.shilestamp.com' or using e-Stamp Mobile App of Stock Holding.
- Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
- The onus of checking the legitimacy is on the users of the certificate.
- In case of any discrepancy, please inform the Competent Authority.

**AMENDMENT TO THE OFFER AGREEMENT**

**DATED OCTOBER 28, 2025**

**BY AND AMONGST**

**CAPILLARY TECHNOLOGIES INDIA LIMITED**

**AND**

**THE SELLING SHAREHOLDERS AS LISTED IN ANNEXURE A**

**AND**

**THE ERSTWHILE SELLING SHAREHOLDERS AS LISTED IN ANNEXURE B**

**AND**

**JM FINANCIAL LIMITED**

**AND**

**IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)**

**AND**

**NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED**

This **AMENDMENT TO THE OFFER AGREEMENT DATED JUNE 18, 2025** (“**Agreement**”) is entered into on October 28, 2025 ("**Amendment Agreement**"), amongst:

**CAPILLARY TECHNOLOGIES INDIA LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered and corporate office at #360 bearing PID No 101, 360, 15<sup>th</sup> Cross Rd, Sector 4, HSR Layout, Bangalore 560 102, Karnataka, India (hereinafter referred to as the “**Company**” or the “**Issuer**”), of the **FIRST PART**;

**AND**

**THE SELLING SHAREHOLDERS**, mentioned in **Annexure A** of this Amendment Agreement, of the **SECOND PART**;

**AND**

**THE PERSONS** mentioned in **Annexure B** of this Amendment Agreement (the “**Erstwhile Selling Shareholders**”), of the **THIRD PART**;

**AND**

**JM FINANCIAL LIMITED**, a company incorporated under the laws of India and having its registered office at 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025, India (hereinafter referred to as “**JM**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns), of the **FOURTH PART**;

**AND**

**IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)**, a company incorporated under the laws of India and having its office at 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India (hereinafter referred to as “**IIFL**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns), of the **FIFTH PART**;

**AND**

**NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED**, a company incorporated under the laws of India and having its registered office at Ceejay House, Level 11 Plot F, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India (“**Nomura**”, which expression shall, unless repugnant to the context or meaning hereof, be deemed to mean and include its successors, executors, administrators and permitted assigns), of the **SIXTH PART**.

In this Agreement:

- (i) JM, IIFL and Nomura are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”, and individually as the “**Book Running Lead Manager**” or the “**BRLM**”;
- (ii) Capillary Technologies International Pte. Ltd. is referred to as the “**Promoter Selling Shareholder**”;
- (iii) Trudy Holdings is referred to as the “**Investor Selling Shareholder**”;
- (iv) The Promoter Selling Shareholder and Investor Selling Shareholders are collectively referred to as the “**Selling Shareholders**”, and individually as a “**Selling Shareholder**”; and
- (v) The Company, the Selling Shareholders, the Erstwhile Selling Shareholders and the BRLMs are collectively referred to as the “**Parties**” and individually as a “**Party**”, solely for the purposes of this Amendment Agreement.

## WHEREAS:

1. The Company and the Selling Shareholders are proposing to undertake an initial public offering of equity shares of the face value of ₹2 each of the Company (the “**Equity Shares**”), comprising (a) a fresh issue of Equity Shares by the Company (the “**Fresh Issue**”); and (b) an offer for sale of Equity Shares (the “**Offer for Sale**”). The Fresh Issue and Offer for Sale are collectively referred to as the “**Offer**” and the offered shares by the Selling Shareholders are referred to as “**Offered Shares**”. The Offer shall be undertaken in accordance with the requirements of the Companies Act (defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and other Applicable Law, through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through the Book Building and as agreed to by the Company, in consultation with the BRLMs (the “**Offer Price**”). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations. The Offer includes an offer: (i) outside the United States, in “offshore transactions” as defined in and in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be “qualified institutional buyers” as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.
2. The Offer has been authorised pursuant to a resolution passed by the board of directors of the Company (“**Board**”) on May 23, 2025 and October 28, 2025 the Fresh Issue has been authorized by a special resolution of the shareholders of the Company dated May 29, 2025 in terms of Section 62(1)(c) of the Companies Act, 2013.
3. Pursuant to the SEBI ICDR Regulations, the Parties entered into the offer agreement dated June 18, 2025 (the “**Offer Agreement**”) in connection with the Offer.
4. The Company has received notice from the Erstwhile Selling Shareholders, expressing their intention to withdraw their participation from the Offer for Sale, details of which are set out in **Annexure B** of this Amendment Agreement.
5. The Board has taken on record the revised consents of the Selling Shareholders to participate in the Offer for Sale, pursuant to its resolution dated October 28, 2025.
6. Accordingly in terms of clause 22.1 of the Offer Agreement, the Parties are desirous of amending certain provisions of the Offer Agreement and have agreed to enter into this Amendment Agreement.

**NOW, THEREFORE**, the Parties do hereby agree as follows:

## 1. DEFINITIONS

- 1.1 All capitalized terms used in this Amendment Agreement, including the recitals, but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Offer Agreement or the Offer Documents (as defined under the Offer Agreement), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy.
- 1.2 Rules of interpretation of the Offer Agreement shall, unless the context otherwise requires, apply to this Amendment Agreement, *mutatis mutandis*.
- 1.3 In case of conflict between the provisions of this Amendment Agreement and the Offer Agreement in respect of the subject matter hereof, the provisions of this Amendment Agreement shall prevail solely to the extent of such contradiction.

## 2. EFFECTIVENESS OF THE AGREEMENT

This Amendment Agreement shall be effective from the date of this Amendment Agreement.



### 3. AMENDMENT

#### 3.1 Recital 1 of the Offer Agreement shall be replaced in its entirety with the following:

"The Company and the Selling Shareholders are proposing to undertake an initial public offering of equity shares of the face value of ₹2 each of the Company (the "**Equity Shares**"), comprising (a) a fresh issue of Equity Shares by the Company aggregating up to ₹3,450.00 million (the "**Fresh Issue**"); and (b) an offer for sale of up to 9,228,796 Equity Shares (the "**Offer for Sale**"). The Fresh Issue and Offer for Sale are collectively referred to as the "**Offer**" and the offered shares by the Selling Shareholders are referred to as "**Offered Shares**". The Offer shall be undertaken in accordance with the requirements of the Companies Act (defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and other Applicable Law, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through the Book Building and as agreed to by the Company, in consultation with the BRLMs (the "**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations. The Offer includes an offer: (i) outside the United States, in "offshore transactions" as defined in and in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations."

#### 3.2 Recital 2 of the Offer Agreement shall be replaced entirely with the following:

"The Offer has been authorised pursuant to a resolution passed by the board of directors of the Company ("**Board**") on May 23, 2025 and October 28, 2025 and the Fresh Issue has been authorized by a special resolution of the shareholders of the Company dated May 29, 2025 in terms of Section 62(1)(c) of the Companies Act, 2013."

#### 3.3 Following the withdrawal of Filter Capital India Fund I and Ronal Holdings LLC as Selling Shareholders in the Offer, pursuant to their letters, details of which are set out in Annexure B of this Amendment Agreement, the definition of Investor Selling Shareholder(s) in the Offer Agreement shall be replaced entirely with the following:

"Trudy Holdings is referred to as the "**Investor Selling Shareholder**"."

The terms Selling Shareholder, Selling Shareholders and Investor Selling Shareholder Statements shall be construed accordingly in the Offer Agreement.

#### 3.4 Following the withdrawal of Adarsh Reddy B, Harminder Sahni, Manjunath Nanjaiah, Sripathi Damodar Reddy, Sripathi Venkata Ramana Reddy and Sudhakar Reddy Katanguri as Selling Shareholders in the Offer, pursuant to their letters, details of which are set out in Annexure B of this Amendment Agreement, the Individual Selling Shareholders Statements and the definition of Individual Selling Shareholder(s) in the Offer Agreement along with any references to these shall be deleted in its entirety.

The terms Selling Shareholder and Selling Shareholders shall be construed accordingly in the Offer Agreement.

#### 3.5 Annexure B of the Offer Agreement shall be amended and replaced with immediate effect with **Annexure A** of this Amendment Agreement.

### 4. MISCELLANEOUS

#### 4.1 Each Party, severally and not jointly, hereby represents and warrants to the other Party that this Amendment Agreement constitutes a valid and legally binding instrument enforceable against such Party, in accordance with the terms hereof and under applicable law.

- 4.2 The provisions of Clauses 13 (*Confidentiality*), 15 (*Arbitration*), 17 (*Governing Law*), 21 (*Term and Termination*), 22 (*Miscellaneous*) and all other provisions of the Offer Agreement which by their nature are intended to apply to this Amendment, shall be incorporated herein by reference, *mutatis mutandis*, as if contained herein.
- 4.3 The terms and conditions of this Amendment Agreement shall be binding on and inure to the benefit of the Parties hereto. Save as agreed in this Amendment Agreement, all other terms and conditions of the Offer Agreement shall remain unchanged and shall continue to remain in full force and effect and binding on the Parties in accordance with the terms of the Offer Agreement. This Amendment Agreement, read along with the Offer Agreement, shall constitute the entire agreement between the Parties regarding the subject matter of the Offer Agreement.
- 4.4 Any term or provision of this Amendment Agreement that is invalid or unenforceable shall be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Amendment Agreement.
- 4.5 The Offer Agreement shall stand modified to the extent stated in this Amendment Agreement. The Parties agree that this Amendment Agreement shall be deemed to form an integral part of the Offer Agreement. Unless the context otherwise requires, any reference to the Offer Agreement shall be construed to mean the Offer Agreement as amended by the Amendment Agreement or the Offer Agreement (as amended by this Amendment Agreement).
- 4.6 No modification, alteration, addition, variation, novation, agreed cancellation, or amendment of this Amendment Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties thereto.

*[Signature pages to follow]*



**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE ERSTWHILE SELLING SHAREHOLDERS AND EACH OF THE BOOK RUNNING LEAD MANAGERS.**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **CAPILLARY TECHNOLOGIES INDIA LIMITED**

A handwritten signature in black ink, appearing to read 'G. Bhargavi Reddy', with a horizontal line drawn underneath it.

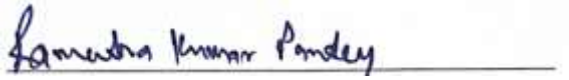
Name: G.Bhargavi Reddy

Designation: Company Secretary and Compliance Office

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE ERSTWHILE SELLING SHAREHOLDERS AND EACH OF THE BOOK RUNNING LEAD MANAGERS.**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **CAPILLARY TECHNOLOGIES INTERNATIONAL PTE. LTD.**

A handwritten signature in blue ink, reading "Ramendra Kumar Pandey", is written over a horizontal line.

Name: Ramendra Kumar Pandey

Designation: Director

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE ERSTWHILE SELLING SHAREHOLDERS AND EACH OF THE BOOK RUNNING LEAD MANAGERS.**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **TRUDY HOLDINGS**



---

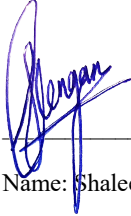
Name: Nikesh Anand Muthoor

Designation: Director

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE ERSTWHILE SELLING SHAREHOLDERS AND EACH OF THE BOOK RUNNING LEAD MANAGERS.**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **RONAL HOLDINGS LLC**



---

Name: Shaleenee Chengan Mootoosamy

Designation: Director

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE ERSTWHILE SELLING SHAREHOLDERS AND EACH OF THE BOOK RUNNING LEAD MANAGERS.**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **FILTER CAPITAL INDIA FUND I**

A handwritten signature in black ink, appearing to read 'N. Nayar', is written above a horizontal line.

Name: Nitin Nayar

Designation: Authorized Signatory

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE ERSTWHILE SELLING SHAREHOLDERS AND EACH OF THE BOOK RUNNING LEAD MANAGERS.**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

**SIGNED BY G. Bhargavi Reddy** (as the power of attorney holder for Adarsh Reddy B, Harminder Sahni, Manjunath Nanjaiah, Sripathi Damodar Reddy, Sripathi Venkata Ramana Reddy and Sudhakar Reddy Katanguri)

A handwritten signature in black ink, appearing to read 'G. Bhargavi Reddy', with a horizontal line drawn underneath it.

Name: G. Bhargavi Reddy

*Power of attorney holder*

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE ERSTWHILE SELLING SHAREHOLDERS AND EACH OF THE BOOK RUNNING LEAD MANAGERS.**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **JM FINANCIAL LIMITED**

The image shows a handwritten signature in blue ink, which appears to read "Rashmi Harlalka". To the right of the signature is a blue circular stamp. The stamp contains the text "JM Financial Limited" around the top inner edge and "Mumbai" in the center. There is also a small star symbol at the bottom of the stamp.

---

Name: Rashmi Harlalka  
Designation: Executive Director



**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE ERSTWHILE SELLING SHAREHOLDERS AND EACH OF THE BOOK RUNNING LEAD MANAGERS.**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)**



Name: Pawan Kumar Jain  
Designation: VP

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE ERSTWHILE SELLING SHAREHOLDERS AND EACH OF THE BOOK RUNNING LEAD MANAGERS.**

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED**



---

Name: Vishal Kanjani  
Designation: Executive Director

## ANNEXURE A

### Details of the Selling Shareholders

| Name                                           | Maximum number of Offered Shares                     | Date of consent letter | Date of corporate action / board resolution / authorisation letter |
|------------------------------------------------|------------------------------------------------------|------------------------|--------------------------------------------------------------------|
| <b><i>Promoter Selling Shareholder</i></b>     |                                                      |                        |                                                                    |
| Capillary Technologies International Pte. Ltd. | Up to 8,540,738 equity shares of face value ₹2 each  | October 27, 2025       | May 29, 2025                                                       |
| <b><i>Investor Selling Shareholders</i></b>    |                                                      |                        |                                                                    |
| Trudy Holdings                                 | Up to 688,058 equity shares of face value of ₹2 each | October 27, 2025       | March 5, 2025                                                      |

**ANNEXURE B**

| <b>S. No.</b> | <b>Name of Erstwhile Selling Shareholder</b> | <b>Date of Withdrawal Letter</b> |
|---------------|----------------------------------------------|----------------------------------|
| 1.            | Harminder Sahni                              | October 25, 2025                 |
| 2.            | Adarsh Reddy B                               | October 25, 2025                 |
| 3.            | Sudhakar Reddy Katanguri                     | October 25, 2025                 |
| 4.            | Sripathi Damodar Reddy                       | October 25, 2025                 |
| 5.            | Manjunath Nanjaiah                           | October 25, 2025                 |
| 6.            | Sripathi Venkata Ramana Reddy                | October 25, 2025                 |
| 7.            | Filter Capital India Fund I                  | October 27, 2025                 |
| 8.            | Ronal Holdings LLC                           | October 27, 2025                 |