

**CONSENT LETTER FROM THE BANKERS TO THE COMPANY**

*No. of copies required: 1*  
*To be delivered prior to the filing of the DRHP*

Date: 21/05/2025

To,

**The Board of Directors**  
**Capillary Technologies India Limited**  
#360 bearing PID No 101, 360  
15th Cross Rd, Sector 4, HSR Layout  
Bengaluru -560102  
Karnataka, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹2 each ("Equity Shares") of Capillary Technologies India Limited ("Company" and such offer, "Offer")**

We, HDFC Bank Ltd], consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Karnataka at Bengaluru ("RoC") and the stock exchange(s) where the Equity Shares are proposed to be listed ("Stock Exchanges") and any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to the 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 Book Running Lead Managers and in accordance with applicable law. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: HDFC Bank Ltd  
Address: HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013  
Telephone Number(s): 61606161  
Contact Person: Sebastian Alapatt  
Website: www.hdfcbank.com  
Email: loansupport@hdfcbank.com  
CIN: L65920MH1994PLC080618

We agree to keep information regarding the Offer strictly confidential.

We further confirm that the above information in relation to us is true, correct, 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, in writing, in the above information 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 and the legal counsels, 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.

This consent letter is for the above 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 counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant



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stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with the applicable law.

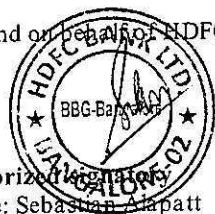
We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available to the public for inspection from the date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

This letter can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

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 HDFC Bank Ltd



Authorized Signatory  
Name: Sebastian Alapatt  
Designation: Relationship Manager  
Date: 21/05/2025

CC:

**Book Running Lead Managers**

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai – 400 025  
Maharashtra, India

**Nomura Financial Advisory and Securities (India) Private Limited**

Ceejay House, Level 11  
Plot F, Shivsagar Estate  
Dr. Annie Besant Road  
Worli, Mumbai - 400 018  
Maharashtra, India

**IIFL Capital Services Limited**

(formerly known as IIFL Securities Limited)  
24th Floor, One Lodha Place  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai - 400 013  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co**

3<sup>rd</sup> floor, Embassy Quest  
45/1 Magrath Road  
Bengaluru – 560 025  
Karnataka, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

Registered Address : HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India. Email ID: Loansupport@hdfcbank.com

Tel No: 61606161 CIN (Corporate Identity Number) L65920MH1994PLC080618



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**Trilegal**  
7<sup>th</sup> Floor, Marksquare,  
61, St. Marks Road,  
Bengaluru – 560 001  
Karnataka, India

**International Legal Counsel to the Book Running Lead Managers**

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore – 049 321

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