

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
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Consent of Independent Auditor

To
The Board of Directors
Capillary Technologies India Limited
#360 bearing PID No 101, 360
15th Cross Rd, Sector 4, HSR Layout
Bengaluru, Karnataka 560 102

Dear Sirs,

Proposed Initial Public Offering of equity shares of ₹ 2 each (the "Equity shares") (the "Offer") of Capillary Technologies India Limited (the "Company"/ "Issuer").

This consent letter is issued in accordance with the terms of our engagement letter dated 2 April 2025.

We, Walker Chandiook & Co LLP, Chartered Accountants, were appointed as Statutory Auditors (the "Auditors") of the Company in its Annual General Meeting held on 29 September 2022 for a period of 5 years to hold the office from the conclusion of Annual General Meeting until the conclusion of the Annual General Meeting to be held in the financial year 2026-27.

We hereby give consent to use in the Red Herring Prospectus dated 07 November 2025 ('Offer Document' or "Red Herring Prospectus") of the Issuer, prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the 'ICDR Regulations') to be submitted/filed with the Securities Exchange Board of India ("SEBI"), the National Stock Exchange and Bombay Stock Exchange Limited (collectively, the "Stock Exchange(s)") and Registrar Of Companies, Karnataka at Bangalore ("ROC"), our (i) Examination Report dated 19 October 2025 relating to the restated consolidated financial information of the Company for the six-month period ended 30 September 2025, 30 September 2024 and for the years ended 31 March 2025, 31 March 2024 and 31 March 2023, prepared in accordance with the ICDR Regulations and the Companies Act, 2013, along with the rules issued thereunder, as amended ("**Act**") and the Guidance Note on Reports in Company Prospectus (Revised 2019), issued by the Institute of Chartered Accountants of India and (ii) Statement of Special Tax Benefits dated 28 October 2025 which appear in such Red Herring Prospectus.

As the offered securities have not been and will not be registered under the U.S. Securities Act, 1933, as amended, (the "Securities Act") we have not hereby provided consent for the inclusion of the above reports in any document relating to registered securities / registration of securities under the Securities Act.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiok & Co LLP

We give our consent to the inclusion of the following particulars, in relation to us, in the Offer Document:

Auditors' Name: Walker Chandiok & Co LLP
Address: #65/02, Bagmane Tridib, Block A, 5th Floor,
Bagmane Tech Park, CV Raman Nagar,
Bengaluru - 560 093 Karnataka, India
Telephone Number: +91 80 4243 0701
Firm Registration Number: 001076N/N500013
Email: Aasheesh.Singh@WalkerChandiok.IN
Peer Review Certificate Number: 020566

We also consent to the references to us as "Statutory Auditor" or "Auditor" under the headings "Definitions and Abbreviations", "Summary of the Offer Document", "General Information", "Objects of the Offer", "Financial Information", "Other Financial Information", "Management's Discussion and Analysis of Financial Condition and Results Of Operations", "Other Regulatory and Statutory Disclosures", "Material Contracts and Documents and Inspection" in such Red Herring Prospectus and references to us as required under Section 26 of the Companies Act, 2013 (the 'Act') read with the Regulations and as "Expert" under as defined under Section 2(38) of the Act, to the extent and in our capacity as an auditor and in respect of our reports issued by us included in the Red Herring Prospectus of the Issuer.

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to JM Financial Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) and Nomura Financial Advisory and Securities (India) Private Limited ('Lead Managers') or letters included in the Red Herring Prospectus, other than those mentioned above. Neither we nor our affiliates shall be liable to any investor or Lead Managers or any other third party in respect of the proposed Offer. Further, the Issuer agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and Lead Managers) claims, damages, liabilities and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in the Red Herring Prospectus or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review of Historical Financial Information, and Other Assurance and Related Services Engagements.

This letter is not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior consent in writing, other than for the purpose stated herein.

We also authorize you to deliver a copy of this letter of consent pursuant to the provisions of the Act to SEBI, the Stock Exchanges, ROC or any other regulatory authority as required by law.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Aasheesh Arjun Singh
Partner
Membership Number: 210122
UDIN: 25210122BMONDE3987
Bengaluru
07 November 2025