

Nomura Financial Advisory and Securities (India) Private Limited

Registered Office: **Telephone** +91 22 4037 4037
Ceejay House, Level 11, Plot F, **Facsimile** +91 22 4037 4111
Shivsagar Estate, Dr. Annie Besant Road, **Website** www.nomura.com
Worli, Mumbai – 400 018, India

Date: June 18, 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

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, Nomura Financial Advisory and Securities (India) Private Limited, do hereby consent to act as the book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus (“DRHP”), the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, “Offer Documents”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies, Karnataka at Bengaluru (“RoC”), and the stock exchange(s), as applicable, 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:

Logo: **NOMURA**

Name: Nomura Financial Advisory and Securities (India) Private Limited

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

Telephone Number: +91 22 4037 4037

E-mail: capillaryipo@nomura.com

Website: <http://www.nomuraholdings.com/company/group/asia/india/index.html>

Contact Person: Vishal Kanjani / Kshitij Thakur

Investor Grievance e-mail: investorgrievances-in@nomura.com

SEBI Registration Number: INM000011419

CIN: U74140MH2007PTC169116

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

Further, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

We enclose a copy of our registration certificate regarding our registration with the SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by the SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues or from functioning by any regulatory authority.

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 are allotted and transferred in the Offer, and 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 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 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 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 **Nomura Financial Advisory and Securities (India) Private Limited**



Authorized signatory

Name: Vishal Kanjani

Designation: Executive Director

Date: June 18, 2025

CC:

Book Running Lead Managers

JM Financial Limited

7th Floor, Cnergy

Appasaheb Marathe Marg

Prabhadevi

Mumbai – 400 025

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

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

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

Trilegal

7th 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

मर्चेन्ट बैंककार

फॉर्म B
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002713

(मर्चेन्ट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भाग्योच प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 का धारा 12 की उपधारा (1) का पठन शक्तियों का प्रयोग करने हुए इसके द्वारा प्रायः I / II / III / IV में मर्चेन्ट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PVT. LTD.
CEEJAY HOUSE, LEVEL 11, PLOT F
SHIVSAGAR ESTATE
DR. ANNIE BESANT ROAD, WORLI
MUMBAI 400 018

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रायःवृत्त तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवंटन धनगणना का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. विनिधान सलाहकार। Investment Adviser
- *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- *4. ~~संविधान प्रबंध सेवाएं। Portfolio Management Services.~~
- *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार त्रिक के अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड

INM000011419

है।

II. Registration Code for the merchant banker is MB /

This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

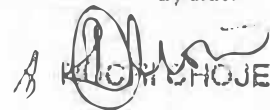
III. यह प्रमाणपत्र

III. This Certificate shall be valid from

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order


RAJIV CHOJER



MUMBAI

स्थान Place

December 20, 2013

तारीख Date

भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसके ओर से

For and on behalf of

Securities and Exchange Board of India