

**CONSENT FROM SHARE ESCROW AGENT**

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”)**

Dear Sir/Madam,

We, **MUFG Intime India Private Limited** (*Formerly Link Intime India Private Limited*), do hereby consent to act as Share Escrow Agent to the Offer and our name being inserted as the Share Escrow Agent 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**”) and BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) and together with the BSE, “**Stock Exchanges**”) and the Registrar of Companies, Karnataka at Bengaluru (“**RoC**”).

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

We hereby authorise you to deliver this consent letter to 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:

Name: MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)  
Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India  
Telephone Number: +91 810 811 4949  
Email: [capillarytechnologies.ipo@in.mpms.mufig.com](mailto:capillarytechnologies.ipo@in.mpms.mufig.com)  
Website: [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com)  
Contact Person: Shanti Gopalkrishnan  
SEBI Registration Number: INR000004058  
CIN: U67190MH1999PTC118368

We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to 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 to each of the Company and 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 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 Counsels to each of the Company and Book Running Lead Managers and may be uploaded on their respective websites.

We also consent to the submission of this letter as may be necessary to any regulatory or statutory authority and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer.

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 MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)



Authorized signatory  
Name: Dhawal Adalja

Designation: Vice President – Primary Market

Date: October 24, 2025

**Cc:**

**Book Running Lead Managers**

**JM Financial Limited**

7<sup>th</sup> Floor, Energy  
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

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

Ceejay House, Level 11  
Plot F, Shivsagar Estate  
Dr. Annie Besant Road

A Part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

Worli, Mumbai - 400 018,  
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****Trilegal**

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


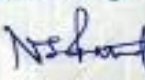
**International Legal Counsel to the Book Running Lead Managers****Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore – 049 321

**Annexure A**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a registrar to an issue and share transfer agent are true and correct:

1. Registration Number:	INR000004058
2. Date of registration / Renewal of registration:	05.12.2024
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting registrar from acting as registrar and share transfer agent to the Offer:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	Permanent Registration / December 04, 2029
8. Details of any penalty imposed	<p>It has a clean track record and no penalty has been imposed upon it by SEBI in the past except below cases:</p> <p>Adjudication order no. Order/BM/JR/2022-23/ 23296 –23297 dated January 31, 2023 in the matter of complaint by Pushpaben Rasiklal Patel.</p> <p>Adjudication Order No. Order/AN/SM/2024-25/31090 dated 30.12.2024 passed by the Adjudicating Officer in the matter of Link Intime India Private Limited levying a monetary penalty amount of Rs. 1 Lakh. The penalty amount was paid on 10 January 2025.</p> <p>Adjudication Order No. Order/NH/YK/2024-25/31191 dated 11.02.2025 passed by the Adjudicating Officer in respect of Link Intime India Private Limited (Noticee) in the matter of TSR Consultants Private Limited levying a monetary penalty amount of Rs. 1 Lakh. The penalty amount was paid on 20 February 2025.</p>

<p>निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता</p>	<p>FORM B</p>	<p>REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS</p>
<p>भारतीय प्रतिभूति और विनियम बोर्ड <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम B) (Regulation B)</p>		
<p>00 14 50</p> <p><b>रजिस्ट्रीकरण का प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION</b></p>		
<p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनावे गए नियमों और विनियमों के साथ चिहित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में</p> <p>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</p>		
<p><b>MUFG INTIME INDIA PRIVATE LIMITED</b> <b>C-101 1ST FLOOR, 247 PARK,</b> <b>LBS MARG, VIKHROLI WEST</b> <b>MUMBAI - 400083, MAHARASHTRA INDIA</b></p>		
<p>को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियान्वयन करते के लिए, जैसे उल्लेख विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।</p> <p>as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>		
<p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is</p>		
		<p><b>INR000004058</b></p>
<p><b>This certificate of Registration shall be valid from 05/12/2024, unless Suspended or cancelled by the Board (Certificate re-issued w.e.f 29.01.2025)</b></p>		
<p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमान्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
	<p>आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India</p>	
<p>स्थान Place</p>	<p><b>Mumbai</b></p>	<p> <b>Narendra Rawat</b> अधिकृत हस्ताक्षरकर्ता / Authorised Signatory</p>
<p>तारीख Date</p>	<p><b>January 29, 2025</b></p>	
<p>*को लागू न हो उसे काटें। *Delete whichever is not applicable</p>		