Date: November 16, 2026

To,
BSE Limited
Listing Department
Phiroze JeeJeebhoy Towers, Dalal Street
Fort, Mumbai -400001
Scrip Code: 544614

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza , Bandra Kurla Complex Bandra (East), Mumbai -4000051
Symbol: CAPILLARY

Dear Sir/Madam,

Subject: Announcement under Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

In compliance with Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Please find enclosed the Press Release titled "Hero Cycles Selects Capillary to Power Loyalty Across its 3,000+ Dealer Network"

The announcement will also be available on the website of the Company at https://www.capillarytech.com/investors/shareholder-information/press-release/

We request you to take the above information on record.

Yours faithfully,

For Capillary Technologies India Limited

GIREDDY BHARGAVI REDDY
Digitally signed by GIREDDY BHARGAVI REDDY
Date: 2026.11.16 10:35:48 +05'30'

Gireddy Bhargavi Reddy
Company Secretary and Compliance Officer
Membership No. A17091
Place: Bengaluru

Hero Cycles Selects Capillary to Power Loyalty Across Its 3,000+ Dealer Network

Subtext: Hero Cycles has already launched the program with 50 dealers, with plans to scale the initiative across its nationwide network.



New Delhi, India – Hero Cycles, India's largest bicycle manufacturer, has selected Capillary Technologies to power a new dealer loyalty program across its network of more than 3,000 dealers nationwide. The program has already been launched with 50 dealers, marking the first phase of a broader rollout across Hero Cycles' dealer ecosystem. The initiative will help Hero Cycles strengthen dealer relationships through a more unified, data-driven approach to rewards, engagement and performance.

With one of the largest dealer networks in the Indian bicycle industry, Hero Cycles is looking to build on its existing incentive initiatives with deeper channel insights, more personalised rewards and sustained engagement mechanisms. The program is designed to strengthen dealer preference and participation while supporting long-term business growth across its portfolio.

Capillary's platform will be integrated with Hero Cycles' existing BIZOM app, creating a seamless experience for dealers. The program will recognise and reward a range of activities, including sell-

out performance, training participation, store branding and cross-category selling. Through personalised rewards, gamified experiences and greater visibility into dealer engagement, Hero Cycles aims to build a more structured and continuous relationship with its dealer network.

Aditya Munjal, CEO at Hero Cycles, shared: “Our dealer network remains at the heart of our business strategy. As Hero Cycles continues to grow and evolve, we see an opportunity to further strengthen dealer relationships through a more structured and engaging loyalty approach. With the program now live with our first 50 dealers, we are seeing the foundation of a more rewarding experience for our partners, while creating greater opportunities for collaboration, participation and business growth across the network.”

Sumit Kumar, President - India, Middle East & Africa at Capillary Technologies, commented: “Hero Cycles is an iconic Indian brand with one of the most extensive distribution networks in the country. With our experience helping leading brands build stronger customer and partner relationships at scale, we see this partnership as an opportunity to transform every dealer interaction into a driver of preference, performance, and long-term value.”

For Capillary Technologies, the partnership expands its presence in B2B and channel loyalty, applying its experience in large-scale loyalty and engagement programs to India’s manufacturing and distribution ecosystem. As businesses increasingly look beyond transactional incentives to build deeper relationships with their partners and channels, the initiative reflects a growing shift toward more personalised, data-driven approaches to dealer engagement.

About Hero Cycles

Hero Cycles is one of India's leading bicycle manufacturers and the oldest entity within the Hero Group, with manufacturing in Ludhiana and corporate operations in New Delhi. Spanning bicycles, spares, and accessories, Hero Cycles has built one of the most extensive B2B distribution networks in the country, serving markets from metros to the remotest towns across India. Know more at www.herocycles.com

About Capillary Technologies

Founded in 2012, Capillary Technologies is a global leader in AI-powered customer loyalty and engagement solutions. The platform helps brands deliver personalised, omnichannel experiences that drive customer retention and business growth. Supporting 100+ loyalty programmes in over 46 countries, Capillary powers loyalty for enterprise brands. Capillary’s SaaS platform delivers loyalty experiences for 1.9 billion+ consumers and is recognised by leading industry analysts. Know more at www.capillarytech.com