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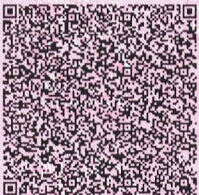


सत्यमेव जयते

INDIA NON JUDICIAL Government of Gujarat

Certificate of Stamp Duty

Certificate No. : IN-GJ93187297629215Y
Certificate Issued Date : 09-Jun-2026 05:10 PM
Account Reference : IMPACC (AC)/ gj13249211/ RAJKOT/ GJ-RA
Unique Doc. Reference : SUBIN-GJGJ1324921180865727803643Y
Purchased by : BHARGV ASHVINBHAI VACHHANI
Description of Document : Article 5(h) Agreement (not otherwise provided for)
Description : IPO PURPOSE
Consideration Price (Rs.) : 0
(Zero)
First Party : INFRAX RENEWABLE LIMITED
Second Party : Bigshare Services Pvt Ltd
Stamp Duty Paid By : INFRAX RENEWABLE LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)

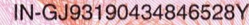


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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



सत्यमेव जयते

Rs. 100

Certificate No.	:	IN-GJ93190434846528Y
Certificate Issued Date	:	09-Jun-2026 05:12 PM
Account Reference	:	IMPACC (AC)/ gj13249211/ RAJKOT/ GJ-RA
Unique Doc. Reference	:	SUBIN-GJGJ1324921180872549473410Y
Purchased by	:	BHARGV ASHVINBHAI VACHHANI
Description of Document	:	Article 4 Affidavit
Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INFRAX RENEWABLE LIMITED
Second Party	:	Not Applicable
Stamp Duty Paid By	:	INFRAX RENEWABLE LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)



LN-GJ93190434846528Y

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REGISTRAR TO THE OFFER AGREEMENT

THIS REGISTRAR TO THE OFFER AGREEMENT (HEREINAFTER REFERRED TO AS THE “AGREEMENT”) IS MADE ON JUNE 09, 2026 AT RAJKOT AMONGST:

Infrax Renewable Limited, a Company incorporated under the Companies Act, 2013 having CIN: U43222GJ2024PLC155272 and having its Registered Office at 402-403, R K Prime 2, Mahapuja Dham Chok, 150 Feet Road, Malviyanagar Rajkot, Gujarat, India, 360004 (Hereinafter referred to as “**the Company**” or “**the Issuer**” or “**Infrax**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

BIGSHARE SERVICES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at E Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400 093, Maharashtra, India. (Hereinafter referred to as “**the Registrar**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of **SECOND PART**;

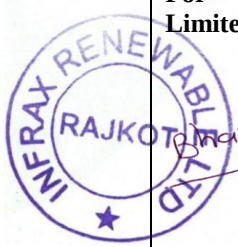
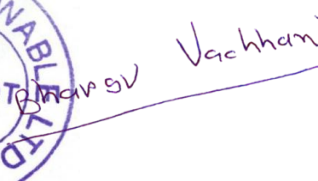
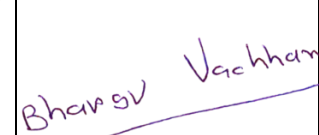
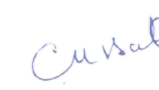
AND

Mr. Bhargv Ashvinbhai Vachhani, s/o Mr. Ashvinbhai Gordhanbhai Vachhani, an Indian Inhabitant, residing at Purusharth GurudevI Park, Street No-2, Behind Amarnath Temple, 150 Feet Ring Road, Rajkot, Rajkot Postal Colony, Gujarat, 360004 (Hereinafter referred to as “the Selling Shareholder 1”), and **Mr. Gandhi Bhavik Tarunkumar**, s/o Mr. Tarunkumar Jayntilal Gandhi, an Indian Inhabitant, residing at A-101, Copper Sand-2, Ambika Township Jivraj Park, Opp. Vasant Vatika Apartment, Police Headquarter Road, Rajkot, Gujarat, 360004 (Hereinafter referred to as “the Selling Shareholder 2”), (collectively referred as “**the Selling Shareholders**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**;

In this Agreement, the Company, the Selling Shareholders and the Registrar are collectively referred to as “**Parties**” and individually as “**Party**”.

WHEREAS

1. The Company proposes an Initial Public Offer up to 39,31,200 Equity Shares of face value of Rs. 10/- each comprising of Fresh Offer of up to 32,50,800 Equity Shares of Rs. 10/- each and Offer for sale by the Selling Shareholder of up to 6,80,400 Equity Shares of Rs. 10/- each (the “**Offer**”) in accordance with Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (as defined herein) and as applicable to Indian securities laws.
2. The Issuer has obtained approval for the Offer pursuant to the Board Resolution dated May 11, 2026. The Issuer passed a special resolution under section 28 and 62(1)(c) of Companies Act, 2013 at the Extra-Ordinary General Meeting held on May 13, 2026 which collectively authorized the Issuer’s Directors, or any other authorized representatives, for the purpose of the issuing and signing the Draft Prospectus and the Prospectus and this Agreement, any amendments or supplements thereto, and any

 For Infrax Renewable Limited (Issuer Company)  Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) 	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) 	For Bigshare Services Private Limited (Registrar to the Offer)   Authorised Signatory
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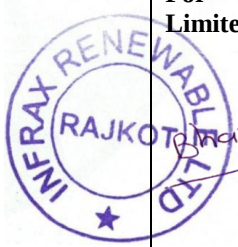
and all other writings as any be legally and customarily required in pursuance of the Issuing and to do all acts, deeds or things as may be required.

3. The Company has appointed Smart Horizon Capital Advisors Private Limited (*Formerly known as Shreni Capital Advisors Private Limited*) as the Lead Manager (LM) to manage the Offer on the terms and conditions set out in the Engagement Letter.
4. The Company has approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Agreement and in the manner as required under applicable law including as prescribed by the Securities and Exchange Board of India (“SEBI”), as empowered under the Securities and Exchange Board of India Act, 1992 (the “SEBI Act”).
5. The Registrar is an entity registered with the SEBI under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 (the “SEBI (RTA) Regulations”) having a valid and subsisting Registration No. INR000001385 to act as a Registrar (the activities pertaining to the Registrar are hereinafter collectively referred to as the “Assignment”), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement.
6. In terms of Regulation 9A(1)(b) of the SEBI RTA Regulations, the Registrar is required to enter into a valid agreement with the Company for the Assignment *inter alia* to define the allocation of duties and responsibilities between the Registrar and the Company. Accordingly, the Parties have agreed to enter into the Agreement.
7. SEBI by its circular (CIR/CFD/14/2012) dated October 4, 2012 and circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 read along with the clarification circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 has made it mandatory for all applicants (except anchor investors) to make use of the facility of applications supported by blocked amount (“ASBA”) for making applications for public issues. Further, the above-mentioned circulars provide a mechanism to enable the Syndicate and sub-Syndicate members to procure Application forms submitted under the ASBA process from prospective applicants. SEBI by its circular (CIR/CFD/DIL/1/2016) dated January 1, 2016, has revised the contents of the application form and the manner of disclosure considering the amendments introduced by the aforementioned circulars.

NOW THEREFORE the Parties do hereby agree as follows:

1. Interpretation & Definitions:

- 1.1 All capitalized terms used but not specifically defined herein shall have the meaning ascribed to such terms under the Draft Prospectus (the “DP”) to be filed by the Company with the Registrar of Companies, Ahmedabad (“RoC”) and the Stock Exchanges, as applicable.
- 1.2 In this Agreement, unless the context otherwise requires:
 - a. words denoting the singular number shall include the plural and *vice versa*;
 - b. words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity;
 - c. heading and bold type face are only for convenience and shall be ignored for purposes of interpretation;

 For Infrax Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>Chandana</i>  Authorised Signatory
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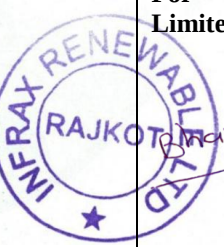
- d. reference to the word “include” or “including” shall be construed without limitation;
- e. reference to this Agreement or to any other agreement, deed or other instrument shall be construed as reference to such agreement, deed, or other instrument as may, from time to time, be amended, varied, supplemented or noted or any replacement or novation thereof;
- f. reference to an Article, Clause, Section, Paragraph, Recital, Preamble, Schedule or Annexure is, unless indicated to the contrary, reference to an article, clause, section, paragraph, recital, preamble, schedule or annexure of this Agreement;
- g. reference to any statute or statutory provision shall be construed as reference to such statute or provision as, from time to time, amended, modified or reenacted;
- h. reference to the word “days” shall mean calendar days; and
- i. The Schedules attached hereto form an integral part of this Agreement.

1.3 All rights and obligations of the Company under this Agreement and in relation to the Offer are several and not joint. The Company shall not be responsible for the acts, omissions or defaults of any other Party.

2 The Company hereby appoints Bigshare Services Private Limited as Registrar to the Offer and the Registrar accepts such appointment. The Registrar’s responsibility under Agreement shall be as set out herein, and the Registrar shall not be construed to be an agent of the Company, in any other manner whatsoever. For avoidance of doubt, it is clarified that this Agreement does not in any way bind the Company to appoint Bigshare Services Private Limited as the Registrar and Share Transfer Agent (“RTA”) of the Company. The Company has the absolute right to appoint any other agency as its RTA. In the event of appointment of any agency other than Bigshare Services Private Limited or its associates as RTA, the Registrar shall transfer/part with any and all data pertaining to the investors in the Offer or Equity Shareholders available to it by virtue of being the Registrar to the Offer in a format compatible to the RTA appointed by the Company, without any additional charges.

3 The Registrar declares and undertakes that:

- (a) This Agreement has been duly authorized, executed and delivered by it, and constitutes a valid and legally binding obligation of the Registrar, enforceable against it in accordance with the terms hereof. The execution and delivery of this Agreement and its performance of its obligations hereunder, would not conflict with or constitute breach of any applicable law, any judgment, order or decree of any competent court or regulator, or any agreement, deed or undertaking entered into by it.
- (b) It has obtained a certificate of registration bearing Registration No. INR000001385 from SEBI, which is valid as on the date of this Agreement (the “**Certificate**”), attached as **Schedule III** hereto. Further, it is a ‘fit and proper person’ as per the criteria specified in the SEBI (Criteria for Fit and Proper Person) Regulations, 2004 and Schedule II of the SEBI (Intermediaries) Regulations, 2008. It is not an associate of the Company as mentioned under the SEBI RTA Regulations.
- (c) It has not violated any of the conditions subject to which the Certificate has been granted and no disciplinary or other proceedings have been commenced by SEBI and it is not debarred or suspended from carrying on its activities as a Registrar, including this Assignment. It shall

 For Infrax Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargav Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>Cursad</i>  Authorised Signatory
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ensure that the Certificate remains in force, including by taking prompt steps for its renewal, when due.

- (d) It has connectivity with the depositories, namely the National Securities Depository Limited (“**NSDL**”) and the Central Depositories Services (India) Limited (“**CDSL**”), and the required infrastructure, facilities, personnel, capacity, capability, back up data maintenance and disaster recovery system and net worth to honor its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post-Offer correspondence. It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment indicated herein and that due care, diligence and caution shall be taken and endeavor to ensure that there are no errors in the Assignment to be performed by the Registrar.
- (e) It shall perform and fulfill the Assignment, as described herein (including cooperation and compliance with any instructions the Company or the LM may offer in terms hereof), and provide such other functions, duties, obligations and services as required by applicable law (including as prescribed by SEBI and the Stock Exchanges and, specifically, the code of conduct specified in Schedule III of the SEBI RTA Regulations and the timelines prescribed by SEBI) in respect of the Offer, in an ethical, diligent, professional and timely manner, and with the highest standards of integrity, fairness, accuracy, due diligence, care and skill. It shall not take up any activities in conflict with the interests of the Company, the LM or the Company’s shareholders or the investors in the Offer, or in violation of applicable law and procedure notified by SEBI and the Stock Exchanges. It shall make adequate prior disclosure to the Company and the LM of any potential areas of conflict of interest or duties likely to impair its ability to render fair, objective and unbiased services under this Agreement. It shall ensure that the Demographic Details provided by Applicants in the Application forms shall not be used by it for any purpose other than in relation to the Offer.
- (f) It shall immediately notify the Company and the LM of any expected delay in completion of any of formalities or obligations under this Agreement, or any unavoidable delay or errors committed while completing any such formalities or obligations.

4 The Company hereby declares that it has complied, and agrees to comply, with all applicable law and prescribed procedures and formalities to enable it to make the Offer. The Company shall extend necessary cooperation to the Registrar on the Fresh Offer and Offer for Sale. If the Registrar receives any instructions under this Agreement, which are not in conformity with applicable law, the Registrar shall immediately notify the Company in writing, pursuant to which the Company, respectively, shall be free to withdraw, modify or clarify such instructions. The Registrar shall cooperate and comply with the instructions of the LM, as required in connection with the Offer.

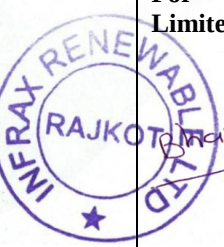
5 The Parties agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and **Schedule I** hereto, which functions, duties and obligations are inclusive and not exhaustive. The Parties may include further activities agreed mutually but all the activities pertaining to the Assignment shall be listed and agreed between the Parties. The Registrar agrees to undertake all the obligations and responsibilities as Registrar to the Offer specified herein as well as in the underwriting agreement, escrow agreement and the syndicate agreement, the Draft Prospectus and the Prospectus (collectively, the “**Offer Documents**”) insofar as it is not contrary to applicable law. The Registrar consents to the inclusion of its name as the Registrar to the Offer in the Offer Documents and all such other documents as are required for the Offer, and to provide a formal consent letter in the form and manner prescribed under applicable law and as requested by the Company.

 For Infrax Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargav Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>Cusaba</i>  Authorised Signatory
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- 6 Without prejudice to the above, the Registrar's Assignment shall include without limitation, the following activities:
- Coordinating with the Depositories on behalf of the Company for obtaining the International Securities Identification Number ("ISIN") and for finalizing the tripartite agreements to be entered into with the Depositories, if applicable;
 - Coordinating with the Company for dematerialization of its Equity Shares held by its existing shareholders including the Promoter(s) and the Promoter Group, prior to filing of the Draft Prospectus;
 - reviewing the sections related to the Offer procedure in the Draft Prospectus and the Prospectus and offering its comments;
 - providing detailed instructions to the Banker's to the Offer/SCSB's (including in relation to Applications by Anchor Investors) and Designated Intermediaries (Only to SCSB's), as applicable, including the format and timeline of receipt of information;
 - intimating the amount of processing fees payable to SCSBs and brokerage and selling commission for Registered Brokers, RTAs and DPs;
 - intimating the Members of the SCSBs, are authorized to collect Application Forms from the applicants, in relation to the Offer (the "**Designated Intermediaries**") before opening of the Offer, the Offer Opening Date and Offer Closing Date and time, including details of Price, Offer Period, if any;
 - receiving and providing inputs to the Company for designing and printing the Application forms;
 - collecting, within the timelines prescribed by SEBI and as specified by the Company and the LM:
 - Application forms are received from various centers of the Banker to the Offer and Designated Intermediaries;
 - electronic application data (including ASBA data) from the Stock Exchanges;
 - aggregate data in relation to the total number of Applications uploaded by the Designated Intermediaries and the total number of Equity Shares and the total amount blocked against the uploaded Applications, from each Designated Intermediary;
 - the physical Application forms from the Designated Intermediaries; and
 - PAN, DP ID and Client ID details of valid beneficiary accounts from the Depositories; in each case, in accordance with the instructions of the Company and the LM and reporting any disruptions/delay in the flow of Application forms from the Banker's to the Offer and the SCSBs to the Company, and the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines;

 For Infrax Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>C. S. S. S.</i>  Authorised Signatory
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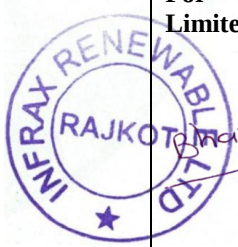
- i) processing all Applications along with Bank Schedules received from the Designated Intermediaries in respect of the Offer and the electronic Applications file received from the Stock Exchanges, the SME platform of BSE i.e. BSE SME as applicable in respect of the Offer;
- j) where the Registrar requires to liaise with third parties for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within prescribed timelines so that there is no delay in completing the Assignment within the prescribed timelines;
- k) preparing a physical book on the basis of Applications received from Anchor Investor and delivering it to the Company and the LM;
- l) delivering the final Application file received from the Stock Exchanges containing the Application form numbers and the Application Amount to all the SCSBs, which shall use it for validation/reconciliation at their end;
- m) reconciling the compiled data received from the Stock Exchanges and all SCSBs with the Depositories' database, for correctness of DP ID, Client ID and PAN;
- n) Rejecting PAN/DP ID Duplicates. (i.e., Applications bearing the same unique identification number);
- o) Coordinating with the Designated Intermediaries. i.e., SCSB' for submission of final certificates, after taking into account rectifications, if any, and reconciling any data mismatches with each of the Designated Intermediaries;
- p) obtaining the demographic details of the Applicants (including PAN and MICR code) from the Depositories, checking this data with the Application file and highlighting any discrepancies; if PAN is missing, checking whether the Applicant falls under any exempt category;
- q) rejecting Applications in case the DP ID, Client ID and PAN mentioned in the Application form and as entered into the electronic Application system of the Stock Exchanges by the Designated Intermediaries do not match with the DP ID, Client ID and PAN available in the Depositories' database and have not been rectified by the SCSB(s) within the specified date;
- r) matching and validating the DP ID, Client ID and PAN in the Depositories' database vis-à-vis the electronic Application file obtained from the Stock Exchanges and providing a file of the error Applications, which will be considered as invalid, to the LM;
- s) entering accurate data based on physical Application Forms for the preparation of the Designated Intermediary performance report for resolution Terminal id and Application ranges shared by LM's.
- t) reconciling the electronic data collected from the Stock Exchanges and the data collected from the Designated Intermediaries with the details of blocked amount received from the SCSBs;
- u) following and completing all processes in relation to the Offer Documents;
- v) keeping a proper record of the Applications Forms and monies received from the Applicants blocked in the ASBA Accounts of the respective ASBA Applicants;
- w) complete validation of beneficiary account details;

 For Infrax Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargav Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>Chavda</i>  Authorised Signatory
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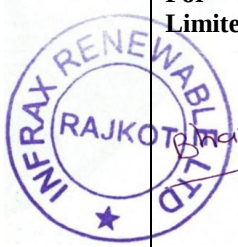
- x) preparing a statement of Applications proposed to be rejected, separately for QIBs, Non-Institutional Applicants and Retail Individual Applicants, indicating the technical reasons for rejection of such Applications;
- y) preparing the complete list of valid Applications (after all rejections, including rejections on technical grounds), and presenting such list category-wise;
- z) validating the electronic Application details with the Depository records and to reconcile the final certificates received from the SCSBs with the electronic Application details in terms of the SEBI circulars, CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, CIR/CFD/DIL/3/2010 dated April 22, 2010, CIR/CFD/DIL/1/2011 dated April 29, 2011 and CIR/CFD/14/2012 dated October 4, 2012 on the basis of which the Basis of Allotment will be finalized;
- aa) weeding out Application forms with technical errors, multiple applications or those that are liable for rejection in accordance with the Prospectus and as per the directions of SEBI and the Stock Exchanges, it being understood that the technical rejection list will be prepared based on electronic Application files received from the Stock Exchanges without reference to the physical Application forms or their enclosures;
- bb) identifying inactive Demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI (ICDR) Regulations;
- cc) carrying out due procedures in relation to accurately identifying and rejecting multiple applications as provided in the Offer Documents;
- dd) providing correct data in time to enable the Company and the LM to determine and finalize the basis of allocation and/or the Basis of Allotment in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment, and finalizing the list of persons entitled to allotment of the Equity Shares;
- ee) keeping accurately, at all times, the electronic records relating to ASBAs received from the Designated Intermediaries, including:
 - (i) applications taken from the online IPO system of the Stock Exchanges and Applications furnished by the Designated Intermediaries;
 - (ii) particulars relating to the allocation and Allotment of Equity Shares against valid Applications;
 - (iii) particulars relating to the requisite money to be transferred to the Public Offer Account, in accordance with the terms of this Agreement, the Offer Documents and applicable law; and
 - (iv) Particulars relating to rejected/withdrawn/unsuccessful ASBAs.
- ff) acting on the details of the Applications submitted by the ASBA applicants which have been withdrawn before finalization of the Basis of Allotment to the Designated Stock Exchange after the Offer Closing Date;

 For Infrax Renewable Limited (Issuer Company) <i>Bhargv Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargv Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>C. S. S. S.</i>  Authorised Signatory
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- gg) assisting in seeking approval of the Basis of Allotment from the Designated Stock Exchange as per applicable law and the Offer Documents, along with the LM and the Company;
- hh) post approval of the Basis of Allotment by the Designated Stock Exchange, preparing the list of Allottees entitled to receive Equity Shares and prepare the Allotment Advice/CANs in consultation with the Company and the LM;
- ii) preparing the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar, and on finalization of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified in the ASBA process:
 - (i) Number of Equity Shares to be allotted against each valid Application and the list of successful Applicants;
 - (ii) amount to be transferred from the relevant bank account to the Public Offer Account for each valid Application and the date by which such amounts are to be transferred and ensuring that the amounts have been transferred to the Public Offer Account as per the timeline mentioned while giving instructions to SCSB; and
 - (iii) Details of rejected Applications, if any, along with reasons for rejection and details of withdrawn/unsuccessful Application forms, if any, to enable the SCSBs to unblock the relevant ASBA Accounts;
- jj) in accordance with applicable law, ensuring that timely instructions are given to SCSBs to unblock the monies blocked for the Applications (of part thereof), which are unsuccessful, rejected and/or withdrawn;
- kk) initiating corporate action for credit of Equity Shares to Allottees and ensuring that correct credit to the Allottees' demat accounts is made in the prescribed time and manner;
- ll) receiving confirmation of credit of Equity Shares to the demat accounts of the Allottees from each of the Depositories and submit such details to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm all formalities are completed;
- mm) ensuring that Allotment made is correct and timely uploading of the correct file in the depository system is made;
- nn) initiating corporate action to Allot Equity Shares to the successful Applicants, including by transfer from the Share Escrow Account, after the approval of Allotment of Equity Shares by the Board of Directors;
- oo) coordinating with the concerned Depositories and ensuring that the number of Equity Shares Allotted to each category of Applicants is correct in all respects;
- pp) dispatch of CAN/Allotment Advice/un-blocking instructions and credit of Equity Shares to the Allottees' demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company/LM.

 For Infrax Renewable Limited (Issuer Company) <i>Bhargv Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargv Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>C. S. Sarda</i>  Authorised Signatory
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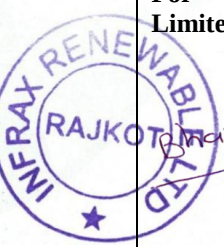
- qq) as per the instructions of the LM, moving funds from the Public Offer Account to the Company in accordance with the Offer Documents;
- rr) providing all relevant statements/reports for finalization of Basis of Allotment, listing and trading, post-offer monitoring reports etc. within the timelines mentioned in the Offer Documents, in consultation with the Company and the LM;
- ss) capturing data from the electronic Application data files for payment of brokerage and commission, preparing the schedule of brokerage and commission payable to the Designated Intermediaries, based on the terminals from which the Applications considered eligible for Allotment were uploaded, and ensuring the dispatch of such schedules and statements within two Working Days of the finalization of the Basis of Allotment;
- tt) consolidating the list of subscriptions received through the Underwriter to the Offer and evaluating their performance,
- uu) Ensuring compliance with applicable law, including, without limitation, SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012; SEBI Circular No. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 by SEBI, and any other directions and clarifications issued by SEBI from time to time, in this regard;
- vv) ensuring that all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within five Working Days of the date of closure of the Offer, to allow the Company to obtain listing and trading approval within the prescribed time;
- ww) finalizing various post-offer monitoring reports such as the final offer monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time, in consultation with the LM and the Company;
- xx) providing data to allow the Company to publish the Allotment advertisement within the prescribed time;
- yy) settling investor complaints and grievances in a timely manner in accordance with applicable law and as required by SEBI and the Stock Exchanges, providing regular requisite reports thereof to the Company, and maintaining a complete and accurate record of any grievances received and dealt with under the investor grievance mechanism, for a period of at least three years thereafter;
- zz) assisting the Company in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with Designated Stock Exchange;
- aaa) providing assistance to the Company and the LM in all other work incidental to or connected with processing of electronic Applications, Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;

 For Infrax Renewable Limited (Issuer Company) <i>Bhargv Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargv Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>C. S. S. S.</i>  Authorised Signatory
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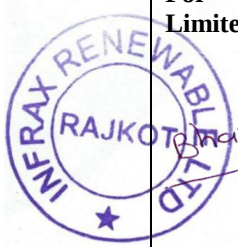
- bbb) providing in an accurate and timely manner all information to be provided by it under this Agreement, including providing the LM and the Company with detailed data to understand the share of commissions between the LM and the Registered Brokers and to calculate the commission payable to the Registered Brokers, SCSBs, SEBI registered RTAs, DPs authorized to accept Applications as per information provided on the websites of the Stock Exchanges;
- ccc) providing weekly reports to the Company and the LM on the (i) status of Equity Shares held in the Demat share escrow account, (ii) status of pending investor complaints in the form required by the Company the LM; and
- ddd) In case of failure of the Offer, giving appropriate instructions, to the SCSBs to unblock relevant ASBA Accounts.

7 In connection with the Offer, the Registrar shall maintain accurately and with reasonable care, without limitation, the following records for a minimum period of three years from the date of listing and commencement of trading of the Equity Shares, subject to commercial agreement with the Company. The Registrar shall provide the Company or any of their assigns any report that is required by them using the records specified below in a timely manner:

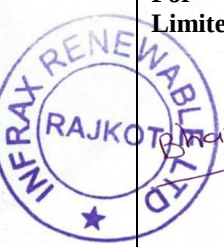
- (a) all Application forms received from Applicants in relation to the Offer and final Application file received from the Stock Exchanges and data received from Banker's to the Offer including but not limited to the Bank Schedule, Final Certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account;
- (b) final Application file received from the Stock Exchanges;
- (c) all the electronic records obtained, received from all Designated Intermediaries, including Applications taken from the online Application system of the Stock Exchanges and the Designated Intermediaries;
- (d) particulars relating to rejected Applications in the electronic file which did not get validated for the DP ID, Client ID or PAN with the Depositories' database;
- (e) demographic data of the Applicants obtained from the Depositories;
- (f) Basis of Allotment of Equity Shares to the Applicants as finalized by the Company in consultation with the Designated Stock Exchange, along with relevant annexures and details;
- (g) terms and conditions of the Offer of the Equity Shares;
- (h) particulars relating to the amounts collected from SCSBs where the Applications were uploaded by the Designated Intermediaries;
- (i) records of investor communication, and communication for verifying DP ID details;
- (j) list of names of successful applicants and unsuccessful applicants of the Equity Shares;
- (k) particulars relating to the allocation/Allotment of the Equity Shares for the Offer;
- (l) details of multiple electronic Applications (determined on the basis of common PAN) rejected by the Registrar;

 For Infrax Renewable Limited (Issuer Company) <i>Bhargv Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargv Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>C. S. Sada</i>  Authorised Signatory
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- (m) all Application forms which are rejected and reasons thereof or withdrawn or unsuccessful along with the details of rejected/ withdrawn/ unsuccessful Application forms;
 - (n) reconciliation between the amount blocked in the ASBA Account of the respective ASBA Applicant based on the Schedule provided by the SCSBs with that of the electronic Application file received from the Stock Exchanges;
 - (o) records of correspondence in respect of investor complaints, grievances or queries;
 - (p) record of pre-printed Offer stationary like Allotment Advice/ CANs, etc., showing details of such stationary received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
 - (q) Complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which they were disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;
 - (r) records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned; and
 - (s) Such other records as may be specified by SEBI, the Company, the SCSBs and/or the LM for carrying on activities as Registrar to an Offer.
- 8 The Registrar shall not, and shall assure that its officers, employees and agents shall not, either before or after the termination of its appointment hereunder, divulge to any third party any confidential information about the Company or the demographic details given by/of the Applicants or the Offer, which come to its knowledge in its capacity as Registrar to the Offer.
- 9 The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs to unblock the bank accounts of the respective ASBA Applicants pursuant to approval of the Basis of Allotment by the Designated Stock Exchange, The Registrar shall be responsible for the correctness and validity of the information relating to any unblocking of funds required to be made that has been provided by the Registrar to the SCSBs, as the case may be.
- 10 The Registrar shall be responsible for the correctness and validity of the information furnished by it and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
- 11 The Registrar shall ensure that:
- a. investors shall be sent first response within three Working Days after receipt of complaint;
 - b. the enquiries/complaints from Applicants, including ASBA Applicants are dealt with adequately and in a timely manner in accordance with applicable law;
 - c. uniform procedure is followed for processing all Application forms
 - d. the Registrar has a proper system to track, address and redress investor complaints;

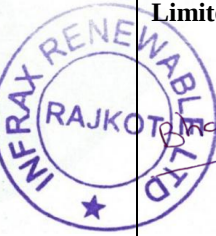
 For Infrax Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargav Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>Chandra</i>  Authorised Signatory
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- e. adequate steps are taken for proper Allotment and credit of Equity Shares and Unblocking of application monies without delay and as per applicable law;
 - f. it shall provide status update at a periodic interval to the LM and the Company;
 - g. for the electronic applications which are rejected as invalid because of DP ID/Client ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the necessary rejection data is being shared to SCSBs for unblocking;
 - h. the information furnished to the Designated Intermediaries in discharging its responsibility is correct and valid; and
 - i. It maintains an insider list in accordance with the directions of the Company.
- 12 The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
- a. creation of false market;
 - b. price rigging or manipulation;
 - c. passing of unpublished price sensitive information to any third party, including without limitation brokers, members of the Stock Exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors;
 - d. neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
 - e. neither it nor any of their Directors, officers, or employees (wherever applicable), or to the Registrar's knowledge, any agent or representative of the Registrar has taken or will take any action in furtherance of an Offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and their affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
- 13 Immediately on receiving instructions from the Company, the Registrar shall dispatch all refund orders within the period specified in the Offer Documents. The post-Offer stationery including CAN orders, letters of allocation and allocation advice, shall be kept ready and handed over to the Registrar by the Company within one Working Day from the date of closure of Offer. The Company will arrange to obtain prior approval for the post-Offer stationery from the Stock Exchanges. If the Company, as the case may be, is liable to pay interest due to delay in unblocking the amount, where such a delay is attributable solely to the Registrar's failure to provide instructions to the SCSBs to unblock the bank accounts of the respective Applicants within the period stated in the Offer Documents on receiving the instruction to do so from the Company, the Registrar shall be liable to indemnify the Company for the

 For Infrac Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargav Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>C. S. Sarda</i>  Authorised Signatory
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cost incurred by the Company in paying the interest as per the applicable law. If the Company and/or the LM are made liable for compensation/damages for delay in credit of shares to investors accounts, where such delay is attributable to the Registrar's failure to credit the shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company and/or the LM for such compensation/damage, loss, claim, liability, costs etc. incurred by the Company and/or the LM, as the case may be

- 14 Until completion of dispatch of CANs/Allotment Advice and credit of Equity Shares to the Allottees' demat accounts, the Registrar will not hand over any Application form or other documents or records pertaining to the Offer to any other person (except to the LM and the Stock Exchanges, subject to the Registrar having provided prior written notice of such disclosure to the Company). The Company agrees that it will have access to the data/documents pertaining to the Offer at the office of the Registrar only as provided herein. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the prior written consent of the Company, as the case may be.
- 15 The Registrar will handle the Assignment from its office at Office No S6-2, 6th Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400 093, Maharashtra, India. Which has been declared to SEBI and approved by it for carrying on its activities. This office address shall be printed in all relevant stationery pertaining to the Offer.
- 16 The Offer stationery including certificates, letters of Allotment and, Allotment/Allocation Advice shall be kept ready and handed over to the Registrar by the Company within three days from the date on which Registrar specifies the quantum of Offer stationery required to be printed and the Company shall be responsible for any delay on this account. The Company will arrange to obtain prior approval for the Offer stationery from the Stock Exchange.
- 17 The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of Allotment Letters/ Allotment/ Allocation Advice, etc., within two Working Days from the date of closure of the Offer. On closure of the Offer period, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company. The Registrar agrees to return the excess funds to the Company in case the amount on actuals is less than the estimated account.
- 18 The Registrar will extend all necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over subscription, allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the allotment process smoothly and speedily. The Company shall also extend necessary help to the Registrar in such matters.
- 19 The Registrar shall act as a nodal agency for redressing complaints of Applicants, including providing guidance to Applicants regarding approaching the concerned Designated Intermediary. The Registrar shall extend all necessary support to the Company, the LM, the SCSBs, the Registered Broker and the Syndicate as may be required for the smooth and speedy functioning of the ASBA process.
20. The Company agrees and acknowledges that the Registrar may request physical Application forms directly from the Syndicate, SCSBs and the Registered Brokers in the event of exceptional

 For Infrac Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavi</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>C. S. Sarda</i>  Authorised Signatory
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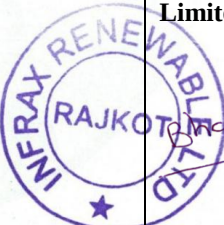
circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.

21. The Registrar shall liaise with the Company to ensure that the Equity Shares offered as part of Offer are transferred to a share escrow account a day prior to the Offer Opening Date. This will be done along with the LM.
22. The Registrar will finalize various post-Offer monitoring reports such as the three-day report or final Offer monitoring report, along with the relevant documents/certificates, in consultation with the post-Offer merchant banker, to be submitted to SEBI within the stipulated time.
23. The Registrar will provide all relevant statements/reports to ensure commencement of trading within the timelines mentioned in the Offer Documents, in consultation with the Company and the LM.
24. The Company agrees that formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Stock Exchange designated by the Company and the SEBI, as applicable.
25. Subject to applicable law, all fees and expenses relating to the Offer shall be borne by the Company. The fees and charges payable to the Registrar for handling the Assignment shall be as specified in **Schedule II** hereto, after deducting all taxes, duties and levies as per applicable law, provided that if the Registrar is unable to perform the Assignment as set out in this Agreement, the Registrar shall refund all sums that may have been paid to it by the Company, directly, as the case may be, except for any out-of-pocket expenses.
26. The Company agrees to take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc.
27. If performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of complete collapse or dislocation of business in the financial market of the country due to war, insurrection or any other serious, sustained, political or industrial disturbance or in any other event beyond the reasonable control of the Party seeking to rely on it caused by force majeure, then the Party so affected (the "**Affected Party**") shall on giving notice to the other Parties be excused from such performance to the extent of such prevention, restriction or interference, provided that it shall use its best endeavors to resume performance of its obligations hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. On receipt of notice from the Affected Party, the other Party shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party's obligations is suspended. The Company may terminate this Agreement on receipt of such a notice from the Registrar.
28. This Agreement shall be valid until the expiry of one year from the date of closing of the Offer, provided that the Company with respect to itself may terminate this Agreement, with or without providing any reason, with prior written notice of 10 days, to the other Parties. Further, the Company shall be entitled to forthwith terminate this Agreement vis-à-vis the Registrar, subject to written notice, if (i) the Registrar's Certificate of Registration is suspended/withheld/cancelled or SEBI or any other regulatory authority or any court or tribunal debars or suspends or stops the Registrar from carrying on its activities, (ii) the Registrar is in any way prohibited or restrained, either by an order or direction of the SEBI, any other regulatory authority or any court or tribunal or in any other manner, from carrying on registrar and share transfer agent activities. For avoidance of doubt, if the Company, in consultation

 For Infrex Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargav Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>Chandana</i>  Authorised Signatory
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with the LM, decides not to proceed with the Offer, this Agreement shall stand terminated immediately on written notice to the Registrar.

29. The Registrar shall immediately inform the Company and then LM in writing, if, due to any unavoidable/regulatory reasons, its Certificate is cancelled, suspended or withheld by SEBI, or if it is prohibited or restricted in performing the Assignment by SEBI or any court or regulatory authority, and with progress with regard to any legal action initiated against it/or any of its group entities by any regulator from time to time. In any such event, if it is unable to continue to act as a Registrar to the Offer or perform the Assignment, it shall immediately inform the Company and the LM and take steps, in consultation with and as per the directions of the Company and the LM, to enable smooth transition of data held by the Registrar in relation to the Offer, at no cost to the Company to another registrar as may be appointed by the Company in consultation with the LM.
30. On the expiry or termination of this Agreement, all data and documents in the possession or custody of the Registrar shall be handed over to the Company as may be applicable, and/or the newly appointed registrar to the Offer. In this relation, the Registrar shall, within three working days of being instructed by the Company, transfer all data and documents in its possession in respect of the Offer and the Equity Shares and extend all necessary cooperation, to such other registrar/depository as instructed by the Company, towards taking over duties and responsibilities as the Registrar to the Offer.
31. The Registrar shall redress investor complaints within seven days of receipt, during the currency of this Agreement, and shall continue to do so during the period it is required to maintain records under the SEBI RTA Regulations. The Company shall extend necessary cooperation to the Registrar for its complying with the SEBI RTA Regulations. The Registrar shall provide a status report of investor complaints and grievances on a fortnightly basis to the Company the LM.
32. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any error or failure in such services rendered by the Registrar, the Registrar, at its own cost, take all measures to immediately rectify such defaults, errors or failure within two days of receipt of written notice by the Company. The Company shall be entitled to forthwith terminate the Agreement, if the Registrar is unable to rectify such defaults within two days of receipt of written notice by the Company, of such default, error or breach.
33. The Registrar shall be directly responsible to, and hereby indemnifies and shall keep indemnified, the Company and the LM and their respective directors, officers, employees, agents, affiliates, representatives and advisors from and against all suits, claims, actions, losses and demands which may be made or commenced against any such indemnified parties, by SEBI and/or the Stock Exchanges and/or any other statutory or regulatory authority or a court of law or any applicant or holder of Equity Shares or other third party as a consequence of any act, omission, error, failure or deficiency on the part of the Registrar or any of its directors, officers, employees, agents, affiliates or representatives in performing the Assignment and services hereunder, provided that the Registrar shall not be liable for any indirect or consequential loss caused to the due to error or omission committed by it in good faith, where the Registrar has not acted negligently or committed an act of willful misconduct.
34. The Company will bear expenses for legal advice or action which may have to be taken by it for no lapse on the part of the Registrar but for any eventuality which may arise in connection with the Offer.
35. The Registrar may have to provide certain information regarding the Applicants to certain statutory and regulatory authorities including, without limitation, income tax authorities. The Parties acknowledge that providing such information strictly for such purpose shall not be in violation of this Agreement.

 For Infrex Renewable Limited (Issuer Company) <i>Bhargv Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargv Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>C. S. Sada</i>  Authorised Signatory
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- a. Any notice, communication or documents may be given by personal delivery, registered or speed post, or by facsimile. The notice, communication or document shall be deemed to have been served on the Party to whom it is given if given by personal delivery when so delivered at the address of such Party, if given by registered or speed post on expiration of three working days after the notice shall have been delivered to the post office for onward dispatch and if given by facsimile, on transmission thereof, provided however that any notice by fax shall be confirmed in writing. All notices to the Parties shall be addressed as under:

To the Issuer, Infrax Renewable Limited Address: 402-403, R K Prime 2, Mahapuja Dham Chok, 150 Feet Road, Rajkot Sau UniArea, Rajkot, Rajkot, Gujarat, India, 360005 Tel No.: +91 7874074000 Email: investor@infraxrenewable.com Website: https://infraxrenewable.com Contact Person: Ms. Shreya Siddhartha Mehta
To the Registrar Bigshare Services Private Limited Office no S6-2 ,6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Cave Road, Andheri (East), Mumbai – 400093, Maharashtra, India. Tel No.: 022 – 6263 8200 Email: ipo@bigshareonline.com Contact Person: Mr. Asif Sayyed
To the Selling Shareholders Mr. Bhargv Ashvinbhai Vachhani Purusharth GurudevI Park, Street No-2, Behind Amarnath Temple, 150 Feet Ring Road, Rajkot, Rajkot Postal Colony, Gujarat, 360004 Mr. Gandhi Bhavik Tarunkumar A-101, Copper Sand-2, Ambika Township Jivraj Park, Opp. Vasant Vatika Apartment, Police Headquarter Road, Rajkot, Gujarat, 360004

Any change in the above shall be intimated by the Party concerned to the other Parties and such change shall be effective five working days thereafter or such later date as may be specified by the Party whose address/contact details are changed.

36. Non-compliance with any of the covenants contained herein by any Party may be reported to the SEBI within seven days by any other Party and shall also be reported to the LM immediately.
37. If any dispute, difference or claim arises between the Parties in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything

For Infrax Renewable Limited (Issuer Company) <i>Bhargv Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargv Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>Cusaba</i> Authorised Signatory
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done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve such dispute through negotiation. If the dispute is not resolved through negotiation within 15 days after commencement of discussions, then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the Registrar, one by the Company and one jointly by the appointed arbitrators). All proceedings in any such Arbitration shall be conducted under The Arbitration and Conciliation Act, 1996, and shall be conducted in English. The Arbitration shall take place in Mumbai, India.

38. Subject to Clause 37 above, any disputes arising in connection with this Agreement shall be subject to courts having jurisdiction in Mumbai, India. This Agreement shall be governed by and construed exclusively in accordance with the laws of India, without reference to conflict of laws rules.
39. The Registrar shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.
40. This Agreement constitutes the entire understanding among the Parties and supersedes all prior discussions and agreements, oral or written, between any of the Parties relating to the Assignment.
41. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative.
42. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce any provision of this Agreement.
43. The Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, provided that Clauses 5, 6, 7, 8, 9, 10, 11, 12, 22, 27, 28, 29, 30, 31, 32, 33, 35, 36, 37, 38, 39, 42, and this Clause 43 shall survive termination of this Agreement. For avoidance of doubt, it is clarified that if the Agreement is prematurely terminated, the Registrar shall be entitled to only such expenses as are actually incurred until the date of such termination
44. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument.

IN WITNESS THEREOF the parties have set their hands hereunto on the day and year hereinabove written.

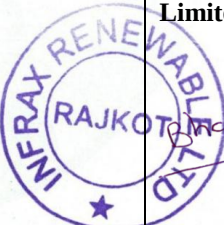
This signature page forms an integral part of the Registrar to the Offer Agreement entered into by and among Infrac Renewable Limited, Bigshare Services Private Limited and Selling Shareholder.

Bhargav Vachhani

 (Authorized Signatory)

Name: Mr. Bhargav Ashvinbhai Vachhani

Designation: Managing Director

 <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargav Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) 	For Bigshare Services Private Limited (Registrar to the Offer)  <i>C. V. S. S.</i> Authorised Signatory
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has signed for and on behalf of **Infrax Renewable Limited**

Witnessed by:

H. N. Parashay
(Authorized Signatory)

Cusaba
(Authorized Signatory)

Name: Babu Rapheal C.

Designation: Dy. General Manager

Has signed for and on behalf of **Bigshare Services Private Limited**

Witnessed By:

(Authorized Signatory)

Bhargv Vachhani
(Authorized Signatory)

Name: Mr. Bhargv Ashvinbhai Vachhani
Selling Shareholders

Bhewar
(Authorized Signatory)

Mr. Gandhi Bhavik Tarunkumar
Selling Shareholders

Witnessed By:

Bhewar
(Authorized Signatory)

For Infrax Renewable Limited (Issuer Company) <u>Bhargv Vachhani</u> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <u>Bhargv Vachhani</u>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <u>Bhewar</u>	For Bigshare Services Private Limited (Registrar to the Offer) <u>Cusaba</u> Authorised Signatory
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SCHEDULE I

Allocation of activities pertaining to the Assignment between the Company and the Registrar

#	Activity	Party Responsible
I.	PRE-OFFER WORK	
1.	Design of Application Form, bank schedule, pre-printed stationery, in conformity with applicable law	LM/Registrar
2.	Preparing and issuing detailed instructions on the procedure to be followed by the Designated Intermediaries and application as per information provided on the websites of the stock exchanges	Registrar
3.	Placing of orders for and procuring pre-printed stationery	Company
II.	OFFER WORK	
4.	Obtaining the electronic application data from the Stock Exchanges	Registrar
5.a	Collection of final certificate and schedule pages from nodal branches of SCSBs	Registrar
b.	Collection of Application Forms from the Designated Intermediaries	
c.	Processing all Application Forms in respect of the Offer	
6.	On closure of the Offer, collecting application files from the Stock Exchanges and validating the DP ID, Client ID and PAN with the Depositories' database	Registrar
7.	Informing the Stock Exchanges/SEBI and providing necessary certificates to Lead Manager on closure of the Offer	Company/Registrar
8.	Preparing Underwriter statement in the event of under subscription and seeking extension from Stock Exchange for processing	Registrar/Company
9	Sending the electronic applicant file with certain fields like application number and amount or any other additional fields as maybe required by the SCSBs to all the SCSBs to facilitate validation of Application forms for Applicants entered in the Stock Exchanges	Registrar
10.	Reconciliation of number of forms, Equity Shares applied for and money blocked with final certificate received from the SCSBs	Registrar
11.	Reconciliation of compiled data received from Stock Exchange(s) in respect of Application forms	Registrar
12.	Matching the reconciled data with the Depositories; database for correctness of DP ID, Client ID and PAN quoted in the Application downloaded from the Stock Exchanges	Registrar
13.	Reject all forma in the electronic file which do not get validated for the DP ID/Client ID and/or PAN with the Depositories' database	Registrar
14	Reconciliation on a regular basis of the data in the Application registered on the online IPO system of stock exchanges with SCSB data	Registrar
15.	Matching with data/reconciliation with Bank Schedules and the final certificate	Registrar
16.	Uploading of beneficiary account details to depositories	Registrar
17.	Matching with depository details	Registrar
18.	Identify and reject Applications with technical faults and multiple Applications with reference to applicable law and procedure; prepare the list of technical rejection cases including rejected Applications based on mismatch between electronic Application details and Depositories' database	Registrar / LM/ Company/
19.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange	Registrar
20.	Keeping a proper record of applications and monies blocked from the Applicants and paid to the Company/SCSBs/Bankers to the Offer	Registrar
21.	Finalizing Basis of Allotment after approval of the Designated Stock Exchange	Company/Registrar

For Infrac Renewable Limited (Issuer Company)

Mr. Bhargv Ashvinbhai Vachhani
(Selling Shareholder 1)

Mr. Gandhi Bhavik Tarunkumar
(Selling Shareholder 2)

For Bigshare Services Private Limited (Registrar to the Offer)

Authorised Signatory

Authorised Signatory

#	Activity	Party Responsible
22.	Preparation of fund transfer schedule based on the approved Basis of Allotment	Registrar
23.	Assisting the company in Instructing the Depository to carry on the lock-in for pre-Offer capital	Registrar
24.	Preparation of list of Allotted entitled to be allocated Equity Shares	Registrar
25.	Preparing a statement of Applications rejected, separately for QIBs, Non-Institutional Applicants and Retail Individual Applicants, along with reasons for rejection of the Applications	Registrar
26.	Allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company/Registrar
27.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the following details to the Controlling Branches (CB) of each SCSB, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Company's account with in the timelines specified in the ASBA process: (i) Number of shares to be allotted against each valid ASBA application (ii) Amount to be transferred from relevant bank account to the Company's Public Offer Account, for each valid ASBA (iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Company's account. (iv) Details of rejected ASBAs, if any, along with the reasons for rejections and details of withdrawn/unsuccessful ASBAs, if any, to enable SCSBs to unblock the respective bank accounts.	Registrar
28.	Instructions to SCSBs for Annexure IV and follow up	Registrar
29.	Assisting in obtaining certificate from auditor's/practicing company secretary that the Allotment has been made as per the approved Basis of Allotment	Company/Registrar
30.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by the Designated Stock Exchange for applicable categories	Registrar
31.	Preparation of allotment register-cum-return statement, index register	Registrar
32.	Credit to respective demat accounts in the time specified in the Draft Prospectus and as prescribed by SEBI	Registrar
33.	Preparation of list of Registered Brokers, SCSBs, SEBI registered RTAs and DPs authorized to accept and application as per information provided on the websites of the Stock Exchanges, to which brokerage is to be paid including brokerage for applications through the E-IPO mechanism	Registrar
34.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done.	Registrar
35.	Overprinting of Allotment Advice	Registrar
36.	Mailing of documents by registered post wherever required	Registrar
37.	Binding of application forms, application schedule and computer outputs	Registrar
38.	Payment of consolidated stamp duty or procuring and affixing stamps of appropriate value	Company
39.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and applicable law	Registrar
40.	To ensure that Equity Shares are Allotted only to permitted categories of investors	Registrar
41.	To ensure that Equity Shares are Allotted to persons and entities in accordance with the provisions of the Draft Prospectus, and the Prospectus	Registrar/Company
42.	To ensure settlement of all investor complaints	Registrar/Company
43.	Publishing the Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in all newspapers where the Offer opening/closing advertisements have appeared earlier	Registrar/Company

For Infrac Renewable Limited (Issuer Company)

Mr. Bhargv Ashvinbhai Vachhani
(Selling Shareholder 1)

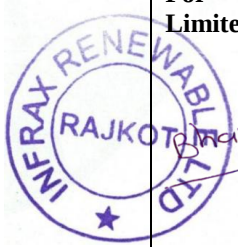
Mr. Gandhi Bhavik Tarunkumar
(Selling Shareholder 2)

For Bigshare Services Private Limited (Registrar to the Offer)

Authorised Signatory

Authorised Signatory

#	Activity	Party Responsible
44.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the LM	Registrar
45.	Providing information for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FIIs, non-residents etc.	Registrar
46.	Finalizing various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/LM	Registrar
47.	Establishing proper grievance redressal mechanism during the Offer period and after the closure of the Offer, as per the Offer Documents	Registrar/Company
48.	Calculation of commission payable to the Registered Brokers, SCSBs, SEBI registered RTAs and DPs authorized to accept Applications as per information provided on the websites of the Stock Exchanges and providing details of such commission to the Company and the LM	Registrar

 For Infrac Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargv Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>Chavda</i>  Authorised Signatory
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SCHEDULE II

Fees Payable to the Registrar

The following is our fee structure for all the activities in a Fix Price Offer proposal:

Sr. No	Particulars	Unit	Rates
1	Processing Fees		Rs. 60,000/- For Sr. No 1-7
2	Validating application data with depositories		
3	Hosting allotment / non allotment data on our website		
4	Basis of Allotment		
5	Listing related reports		
6	Written Communication, by email, fax, etc. for a period of 3 Months from the closure of offer.		
7	Follow up for application forms collections from banks, reporting collections, handling and servicing of pre and post-offer investors queries in person, or phone, follow up with banks for Annexure IV, follow up with banks for unblocking		
8	Email Intimation for unblocking/allotment		Re. 0.50 per email
9	SMS intimation as per latest SEBI circular dated April 20, 2022		Rs. 0.75 per SMS

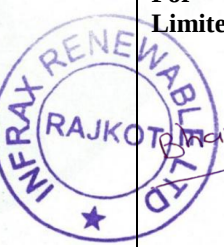
The charges towards adequate Insurance cover, Audit, and charges payable to the Depositories for Credit of Shares in the respective account of Investors, will be made directly by the company to the Insurance Company / Depositories. The Insurance policy would cover risk arising out of fraud, forgery, errors of commission / omission, etc.

Reimbursement of other expenses

The cost of easy read computer stationery, labor charges and other material inputs, postage, envelopes, binding, sealing, conveyance and travel expenses, telephone / telex / fax / telegram expenses, courier charges, (including Speed Post charges), taxes and levies, miscellaneous correspondence with investors, etc., will have to be reimbursed by the Company not exceeding Rs. 5000/-. Supporting Bills / vouchers will be forwarded to the Company wherever possible, and in the event of specific bills not being available, billing will be done on an approximate basis.

Pre-printed stationery

All pre-printed stationery, such as allotment advices, CAN-cum-Refund orders, envelopes and other related items will be supplied to us by the company so as to reach us at least 5 days in advance of the date of mailing.

 For Infrax Renewable Limited (Issuer Company) <i>Bhargav Vachhani</i> Authorised Signatory	Mr. Bhargav Ashvinbhai Vachhani (Selling Shareholder 1) <i>Bhargav Vachhani</i>	Mr. Gandhi Bhavik Tarunkumar (Selling Shareholder 2) <i>Bhavik</i>	For Bigshare Services Private Limited (Registrar to the Offer) <i>Cusaba</i>  Authorised Signatory
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Schedule III

Certificate of Registration of the Registrar

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993		
001343	(Regulation 8)	Regulation 8A
रजिस्ट्रार का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
PERMANENT REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बहारे हुए विधियों और विनियमों के साथ प्रतिष्ठित उक्त अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रमाण-1 में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता(प्रमाण-1) में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता 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		
BIGSHARE SERVICES PVT LTD E/2-3, ANSA INDUSTRIAL ESTATE SAKI - VIHAR ROAD, SAKINAKA ANDHERI (E), MUMBAI-400 072		
को विधियों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार विनियमन करने के लिए, जैसे इसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रार का प्रमाणपत्र देता है। 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.		
II. निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रार कोड II. Registration Code for the registrar to an issue and share transfer agent is INR000001385		
This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board.		
III. जब तक नवीकृत न किया जाए रजिस्ट्रार का प्रमाणपत्र तक विधिमान्य है। III. Unless renewed, the certificate of registration is valid from		
MUMBAI	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	
स्थान Place	K. SARAVANAN अधिकृत हस्ताक्षरकर्ता Authorised Signatory	
तारीख Date	APRIL 09, 2013	
*को हटाने से ही इसे बदलें। *Delete whichever is not applicable		

For **Infrax Renewable Limited** (Issuer Company)

Mr. Bhargv Ashvinbhai Vachhani
(Selling Shareholder 1)

Mr. Gandhi Bhavik Tarunkumar
(Selling Shareholder 2)

For **Bigshare Services Private Limited** (Registrar to the Offer)

Authorised Signatory

Authorised Signatory