



Rajani Associates

Advocates & Solicitors

Krishna Chambers
59 New Marine Lines
Churchgate
Mumbai 400020, India
t: +91 22 4096 1000
www.rajaniassociates.net

June 24, 2026

The Board of Directors

Infrax Renewable Limited

402-403, R K Prime 2

Mahapuja Dham Chok, 150 Feet Road

Rajkot, Gujarat 360004

Re: Proposed Initial Public Offer ("IPO") of Infrax Renewable Limited (the "Company") on the SME Platform of BSE Limited (the "Stock Exchange") (together the "Offer").

We, Rajani Associates, hereby give our consent to our name (along with details below) being included as *"Legal Advisors to the Legal Chapters"* in the Draft Prospectus, Prospectus which the Company intends to issue in respect of the proposed Offer of equity shares. We also authorize you to deliver this letter of consent for the purpose of filing the offer documents under provisions of Section 26, Section 28, Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made thereunder, the Stock Exchange and Securities and Exchange Board of India (*Issue of Capital and Disclosure Requirements*) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Prospectus / Prospectus:

Name	Rajani Associates, Advocates & Solicitors
Address:	204-207 Krishna Chambers 59 New Marine Lines Mumbai 400020
Tel No.:	+91 22 4096 1002 98200 41647
E-mail:	sangeeta@rajaniassociates.net
Website:	www.rajaniassociates.net
Contact Person:	Ms. Sangeeta Lakhi
Designation	Senior Partner

We also give our consent to the inclusion of our name as an expert in relation to the legal diligence report under Section 26, Section 32 and/ or any other applicable provisions of the Companies Act, 2013, limited to the documents provided to us by the Company, in the Draft Prospectus and Prospectus.

Yours faithfully,



Sangeeta Lakhi
Senior Partner

Place: Mumbai

To,
The Board of Directors,
Infrax Renewable Limited
Address: 402-403, R K Prime 2,
Mahapuja Dham Chok, 150 Feet Road,
Malviyanagar, Rajkot,
Gujarat, India, 360004.

Sub: Proposed Initial Public Offer (IPO) of Infrax Renewable Limited (the "Company") on SME Platform of recognized Stock Exchange (the "Stock Exchange").

We the undersigned, hereby give our consent to our name **M/s H T A And Associates**, Chartered Accountants being included as "**Statutory Auditors**" in the Draft Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26, and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further we hereby give our consent to include the following contact details:

Name: -	H T A And Associates
Address: -	"Elevate 360" Opp. Rudraksh Marble, Nr. Sanatan Site, New 150 Feet Ring Road, Munjaka, Rajkot, Gujarat - 360005
Tel: -	98255 64834
E-mail: -	ho@htaca.com
Contact Person: -	CA Hiren Thakker
Firm Registration Number	120457W
Peer Review No.	025607

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate and enclosed as **Annexure A**. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority.

Thanking you,
Yours faithfully.

For, H T A And Associates
Chartered Accountants
FRN: 120457W
Peer review No. 025607


CA Hiren Thakker
PARTNER
M.No.: 106249



Date: 06/06/2026
Place: Rajkot

Encl: As above



Mundra & Co.

Chartered Accountants

513, Apex Mall, 4th Floor, Lal Kothi, Tonk Road, Jaipur-302018

✉ canitinjpr@gmail.com

☎ +91-8239487569

To,
The Board of Directors,
Infrax Renewable Limited
402-403, R K Prime 2, Mahapuja Dham Chok,
150 Feet Road, Rajkot Malviya Nagar,
Rajkot -360004, Gujarat, India

Subject: - Proposed Initial Public Offer of Infrax Renewable Limited ("The Company") on SME Platform of BSE Limited (the "Stock Exchange").

Dear Sir/Madam,

We, the undersigned, hereby give our consent to our name **M/s. Mundra & Co.**, Chartered Accountants being included as "**Peer Review Auditors**" in the Draft Prospectus / Prospectus which the Company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26, Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further we hereby give our consent to include the following contact details:

Name of the Firm	Mundra & Co.
Address	513, Apex Mall, 4th Floor, Lal Kothi, Tonk Road, Jaipur-302018
Mobile	+91-8239487569
E-mail	canitinjpr@gmail.com
Contact Person	CA. Nitin Khandelwal
Firm Registration Number	013023C
Peer Review No.	020688
Validity of Peer Review Certificate	April 30, 2028

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate and enclosed as Annexure A. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority.

Yours faithfully

For Mundra & Co.
Chartered Accountants
FRN: 013023C

NKhandelwal

CA. Nitin Khandelwal
Partner
Membership No.: 414387
Place: Jaipur
Date: June 01, 2026



Encl: As above



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 020688

This is to certify that the Peer Review of

M/s Mundra & Co

513, Apex Mall, 4th Floor,

Lal Kothi, Tonk Road,

Jaipur-302018

FRN.: 013023C

has been carried out for the period

2021-2024

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 01-05-2025

The Certificate shall remain valid till: 30-04-2028

Issued at New Delhi on 15-05-2025

P. H. Khandelwal

**CA. Purushottamlal
Khandelwal**

**Chairman
Peer Review Board**

Gyan Chandra Misra

CA. Gyan Chandra Misra

**Vice-Chairman
Peer Review Board**

Mohit Baijal

CA. Mohit Baijal

**Secretary
Peer Review Board**

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'.

Date: June 06, 2026

To,
The Board of Directors,
Infrac Renewable Limited
Address: 402-403, R K Prime 2,
Mahapuja Dham Chok, 150 Feet Road,
Malviyanagar, Rajkot,
Gujarat, India, 360004.

Sub: Proposed Initial Public Offer (IPO) of Infrac Renewable Limited (the “Company”) on designated Stock Exchange (the “Stock Exchange”).

Dear Sir / Madam,

We the undersigned, hereby give our consent to our name (along with below details) being included as “**Registrar to the Offer**” in the Draft Prospectus / Prospectus which the Company intends to issue in respect of the proposed Offer of equity shares. We hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Prospectus/ Prospectus:

Logo:	
Name:	BIGSHARE SERVICES PVT. LTD.
Correspondence Address:	Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India
Tel No.:	022 - 6263 8200
E-mail:	ipo@bigshareonline.com
Website:	www.bigshareonline.com
Investor Grievance Email:	investor@bigshareonline.com
Contact Person:	Mr. Babu Rapheal C.
SEBI Registration No.:	INR000001385
CIN:	U99999MH1994PTC076534

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format and enclosed as Annexure A. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority.

Yours faithfully,

For and on behalf of Bigshare Services Private Limited



Mr. Babu Rapheal C.
Dy. General Manager

Date: June 06, 2026
Place: Mumbai

Encl: As above

CIN – U99999MH1994PTC076534

Annexure A**Date:** June 06, 2026**Sub:** Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Infrac Renewable Limited (the “Company”) through a fresh issue of Equity Shares (the “Offer”)

1. Registration Number:	INR000001385
2. Date of registration / Renewal of registration:	April 09, 2013
3. Date of expiry of registration:	No. Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Bigshare Services Private Limited from acting as registrar to the offer & share transfer agent:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	March 2028
8. Details of any penalty imposed by SEBI	None

CIN – U99999MH1994PTC076534



The Peer Review Certificate No. 8017/2026

Nikunj Kanabar & Associates
Company Secretaries

Email: csnikunjkanabar@gmail.com

Mob: +91 7738720808

Date: June 06, 2026

To,
The Board of Directors,
Infrac Renewable Limited
Address: 402-403, R K Prime 2,
Mahapuja Dham Chok, 150 Feet Road,
Malviyanagar, Rajkot,
Gujarat, India, 360004.

Sub: Proposed Initial Public Offer (IPO) of Infrac Renewable Limited (the "Company") on SME Platform of recognized stock exchange (the "Stock Exchange").

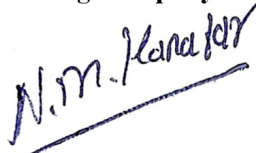
We do hereby certify that the information given below is correct and give our consent to our name being included as "Practicing Company Secretary" with respect to issuance of certificate for conducting ROC searches of **Infrac Renewable Limited** in the Draft Prospectus /Prospectus to be filed with Stock Exchange, Securities and Exchange Board of India ("SEBI") and other regulatory authorities as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

We also give our consent to include our name as an "expert" under Section 2(38) read with Section 26 and Section 28 of the Companies Act in the Draft Prospectus / Prospectus to the extent and in their capacity as the Practicing Company Secretary with respect to issuance of certificate for conducting ROC searches, and such consent has not been withdrawn as on the date of this Draft Prospectus / Prospectus. However, the term "expert" shall not be construed to mean an "expert" as defined under the Securities Act.

We authorize the Company to deliver a copy of this letter of consent to the Stock Exchange, SEBI and other regulatory authorities, as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

Name of Firm	Nikunj Kanabar & Associates
Address of the Firm	Plot No. 60, 202 Maya Kunj, 4 th Road , Off M G Road, Near Tiwari Hospital, Tilak Nagar, Goregaon (W), Mumbai – 400104, Maharashtra, India.
Contact Number	+91 7738720808
Fax Number	-
Email ID	csnikunjkanabar@gmail.com
Contact Person and Membership Number	Mr. Nikunj Kanabar FCS No.: F12357
Registration Number	27358
Peer Review Number	8017/2026

For Nikunj Kanabar & Associates
Practicing Company Secretary


Mr. Nikunj Kanabar
Proprietor
Membership No.: F12357
Place: Mumbai



Plot No 60, 202 Maya Kunj, 4th Road, Off M G Road, Near Tiwari Hospital,
Tilak Nagar, Goregaon (W), Mumbai -400104, Maharashtra, India

CONSENT LETTER FROM THE BANK OF THE COMPANY

To,
The Board of Directors,
INFRAX RENEWABLE LIMITED
Address: Office No. 402 & 403, RK Prime 2,
150 Feet Ring Road, Near Balaji Hall,
Rajkot - 360005, GUJARAT, India

Dear Sir,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each ("Equity Shares") by Infrax Renewable Limited (the "Company") and such offering (the "Issue" and/or "Offer").

We, ICICI Bank Limited, understand that the Company is going for the initial public offering of equity shares and that it is requirement under Schedule VI, para 7(c) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to disclose the below mentioned details of the banker to the issuer.

We, the undersigned, do hereby confirm that, we are bankers to the Company. We also consent to our name and the following details, as required, to be inserted as a banker to the Company in the draft red herring prospectus to be filed with the Securities and Exchange Board of India ("SEBI")

Name: ICICI BANK LIMITED
Address: ICICI BANK LTD, 4th floor, nr. Shital park chowk, 150 ft ring road, Rajkot -360007
Telephone Number(s): 9737777554
Contact Person: Abhimanyu Rajput
Website: www.icici.bank.in
Email: abhimanyu.rajput@icici.bank.in
CIN: L65190GJ1994PLC021012

However, such consent is subject to Company ensuring compliance with all regulatory and statutory requirements under applicable laws in relation to the said Offer including compliance with the relevant provisions of the Companies Act, 2013 as applicable.

Further, under our loan agreements, we don't have any objections for the change in capital structure and/or constitutional documents of the Company pursuant to the Issue.¹

This consent is for the specific purpose of giving consent for the aforementioned issues only. However, please note that the present consent letter is not a waiver of any rights and interest of ICICI Bank in any manner whatsoever under the law shall be maintained even after the consummation of the Offer. This letter is issued at the specific request of the Company and with no risk and/ or liability on the Bank

Yours faithfully,

For and on behalf of ICICI BANK LTD

Authorized signatory

Name: Abhimanyu Rajput
Date: 06-06-2026



ICICI Bank Limited
Jai Hind Press Annexe,
Opp. Shardabaug,
Near Dharam Cinema,
Rajkot - 360 001,
Gujarat, India.

Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



SRJ CERTIFICATION SERVICES PRIVATE LIMITED

CIN: U71100MH2023PTC400199

www.srjcertificationservices.com

GSTIN: 27ABKCS4930M1ZS

Regd. Office: BASEMENT SHOP NO. 5, SUNSHINE COMMERCIAL COMPLEX, BLDG. No.3, NEAR RAILWAY STATION, NALLASOPARA (E), TAL-VASAI, DIST. PALGHAR, MAHARASHTRA-401209. Email: srjcertificationservices@gmail.com, srjassociates2010@gmail.com, Mobile: 8999039398 / 9545771018

Ref. No.: 2627/095C/IRL/CL

Date: 06/06/2026

Independent Chartered Engineer's Consent Letter

To,
The Board of Directors,
Infrac Renewable Limited
Address: 402-403, R K Prime 2,
Mahapuja Dham Chok, 150 Feet Road,
Malviyanagar, Rajkot,
Gujarat, India, 360004.

Sub: Proposed Initial Public Offer (IPO) of Infrac Renewable Limited (the "Company") on SME Platform of recognized stock exchange (the "Stock Exchange").

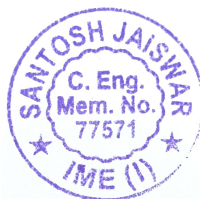
We do hereby certify that the information given below is correct and give our consent to our name being included as "**Independent Chartered Engineer**" to **Infrac Renewable Limited** in the Draft Prospectus / Prospectus to be filed with Stock Exchange, Securities and Exchange Board of India ("SEBI") and other regulatory authorities as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

We also give our consent to include our name as an "expert" under Section 2(38) read with Section 26 of the Companies Act in the Draft Prospectus/ Prospectus to the extent and in their capacity as the Independent Chartered Engineer, and such consent has not been withdrawn as on the date of this Draft Prospectus. However, the term "expert" shall not be construed to mean an "expert" as defined under the Securities Act.

We authorize the Company to deliver a copy of this letter of consent to the Stock Exchange, SEBI and other regulatory authorities, as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

Name of Firm	SRJ CERTIFICATION SERVICES PVT. LTD.
Address of the Firm	BASEMENT SHOP NO. 5, SUNSHINE COMMERCIAL COMPLEX, BLDG. No.3, NEAR RAILWAY STATION, NALLASOPARA (E), TAL-VASAI, DIST. PALGHAR, MAHARASHTRA-401209
Contact Number	89990 39398 / 95457 71018
Fax Number	N.A
Email ID	srjcertificationservices@gmail.com
Contact Person and Membership Number	SANTOSH .R. JAISWAR
Registration Number	77571, IME (I), Navi Mumbai.

For **SRJ CERTIFICATION SERVICES PVT. LTD.**



SANTOSH .R. JAISWAR - A. M. I. Mech. E (I), D.M.E, P.E., F.I.I.V. Govt. Recognized Chartered Mech. Engineer/Approved Valuer- PMV
Membership No: 77571, Institution of Mechanical Engineers (I), Navi Mumbai. (30th March-2010)
Registration No: PE/00034/23, Engineering Council of India- New Delhi. (28th April-2023)
Membership No: CAT-VII-F-7500. The Indian Institution of Valuers. (28th Nov.-2024)

Date: June 06, 2026

To,
The Board of Directors,
Infrax Renewable Limited
Address: 402-403, R K Prime 2,
Mahapuja Dham Chok, 150 Feet Road,
Malviyanagar, Rajkot,
Gujarat, India, 360004.

Sub: Proposed Initial Public Offer (IPO) of Infrax Renewable Limited (the “Company”) on SME Platform of recognized stock exchange (the “Stock Exchange”).

Dear Sir/ Madam,

We the undersigned, hereby give our consent to our name being included as “Lead Manager to the Offer” in the Draft Prospectus/ Prospectus which the Company intends to issue in respect of the proposed offer of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

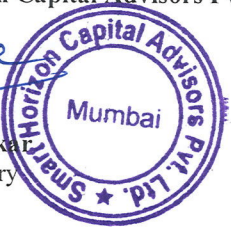
Further, we hereby give our consent to include the following details in the Draft Prospectus / Prospectus:

Logo:	SMART HORIZON CAPITAL ADVISORS PVT. LTD.
Name	Smart Horizon Capital Advisors Private Limited
Correspondence Address:	B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.
Tel No.:	022 – 28706822
E-mail:	director@shcapl.com
Investor Grievance Email:	investor@shcapl.com
Website:	www.shcapl.com
Contact Person:	Mr. Parth Shah
SEBI Registration No.:	INM000013183

Yours faithfully,

For Smart Horizon Capital Advisors Pvt Ltd


Ms. Manasi Joglekar
Authorized signatory
Mumbai



DREAMS

CONSULTANCY SERVICES

Date: June 06, 2026

To,
The Board of Directors,
Infrac Renewable Limited
Address: 402-403, R K Prime 2,
Mahapuja Dham Chok, 150 Feet Road,
Malviyanagar, Rajkot,
Gujarat, India, 360004.

Sub: Proposed Initial Public Offer (IPO) of Infrac Renewable Limited (the “Company”) on the Designated Stock Exchange (the “Stock Exchange”).

We do hereby certify that the information given below is correct and give our consent to our name being included as **"Expert" to Infrac Renewable Limited** in the Draft Prospectus / Prospectus to be filed with Stock Exchange, Securities and Exchange Board of India ("SEBI") and other regulatory authorities as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

We also give our consent to include our name as an "expert" under Section 2(38) read with Section 26(5) of the Companies Act in the Draft Prospectus/ Prospectus to the extent and in their capacity as the Independent Chartered Engineer, and such consent has not been withdrawn as on the date of this Draft Prospectus. However, the term "expert" shall not be construed to mean an "expert" as defined under the Securities Act.

We authorize the Company to deliver a copy of this letter of consent to the Stock Exchange, SEBI and other regulatory authorities, as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

Name of Firm	Dreams Consultancy Services
Address of the Firm	Shreemad Bhavan, Office No. 57, 3 rd floor, opp. Kantastris Vikas Gruh, Rajkot
Contact Number	7405478453
Fax Number	NA
Email ID	dcrajkot@yahoo.com
Contact Person and Membership Number	Hetal rajdev – G/2245/06
Registration Number	G/2245/06

Hetal Rajdev
Advisor
Registration Number: G/2245/06


Hetal Rajdev
(Advocate)
Shreemad Bhavan,
Office No. 57, 3rd Floor,
Opp. Kantastris Vikas Gruh,
Rajkot.



Membership Number: G/2245/06