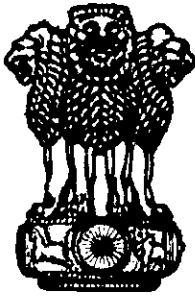




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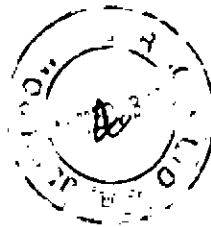
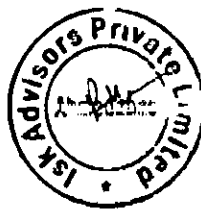
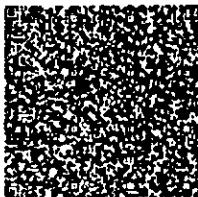
INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

₹ 300

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Certificate No.	IN-GJ16371311159210W
Certificate Issued Date	27-Jun-2024 03:59 PM
Account Reference	IMPACC (CS)/ gj13336919/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	SUBIN-GJGJ1333691951079595688579W
Purchased by	RAJESH POWER SERVICES LIMITED
Description of Document	Article 5(h) Agreement (not otherwise provided for)
Description	SHARE ESCROW AGREEMENTS
Consideration Price (Rs.)	0 (Zero)
First Party	RAJESH POWER SERVICES LIMITED
Second Party	ISK ADVISORS PRIVATE LIMITED
Stamp Duty Paid By	RAJESH POWER SERVICES LIMITED
Stamp Duty Amount(Rs.)	300 (Three Hundred only)

₹ 300



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- Any alteration to this certificate renders it invalid and would constitute a criminal offence.
- Kindly contact Stock Holding Branch / Centre in case of discrepancy.
- For information related to e-Stamping you may write to us on our email id estamp.ahmedabad@stockholding.com or visit our Branch/Centre.

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- આ ઈ-સ્ટેમ્પ પ્રમાણપત્રમાં કોઈપણ વિસંગતતા જણાય તો સ્ટોક હોલ્ડિંગની શાખા / કેન્દ્ર પર સંપર્ક કરવો.

- ઈ-સ્ટેમ્પિંગ સંબંધિત જાણકારી માટે અમને

5288551100

estamp.ahmedabad@stockholding.com પર ઈ-મેઈલ કરવો અથવા અમારી શાખા / કેન્દ્ર ની મુલાકાત લેવી.



SHARE ESCROW AGREEMENT

DATED: NOVEMBER 14, 2023

BY AND AMONG

**RAJESH POWER SERVICES LIMITED
("ISSUER COMPANY")**

AND

SELLING SHAREHOLDERS

("AS PER ANNEXURE I")

AND

**BIGSHARE SERVICES PRIVATE LIMITED
("REGISTRAR & SHARE ESCROW AGENT")**

AND

**ISK ADVISORS PRIVATE LIMITED
("BOOK RUNNING LEAD MANAGER")**

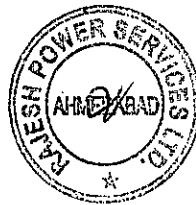


TABLE OF CONTENTS

1.	DEFINITIONS AND PRINCIPLES OF INTERPRETATION	4
2.	APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT	8
3.	DEPOSIT OF OFFERED SHARES AND ESCROW TERM.....	8
4.	OWNERSHIP OF THE OFFERED SHARES.....	9
5.	OPERATION OF THE ESCROW DEMAT ACCOUNT.....	9
6.	REPRESENTATIONS AND OBLIGATIONS OF THE SHARE ESCROWGENT.....	10
7.	INDEMNITY.....	11
8.	TERM AND TERMINATION.....	12
9.	CLOSURE OF THE ESCROW DEMAT ACCOUNT.....	12
10.	GENERAL.....	13
	ANNEXURE I.....	26
	SCHEDULE A.....	27
	SCHEDULE B.....	29
	SCHEDULE C.....	34
	SCHEDULE D.....	36
	SCHEDULE E.....	38
	SCHEDULE F.....	40
	SCHEDULE G.....	42
	SCHEDULE H.....	43
	SCHEDULE I.....	44



SHARE ESCROW AGREEMENT

This SHARE ESCROW AGREEMENT (this "Agreement") is entered into on this 14th day of November, 2024 ("Agreement Date"), at Ahmedabad by and among:

RAJESH POWER SERVICES LIMITED, a company incorporated under the Companies Act, 1956 and having its registered address at 380/3, Siddhi House, Opp. Lal Bungalows, B/H Sasuji Dinning Hall, Off C.G. Road, Navrangpura Ahmedabad Gujarat- 380006, India. (Hereinafter referred to as the "Issuer" or the "Company" or "RPSL") of the **FIRST PART**;

PROMOTER SELLING SHAREHOLDERS, as set out in 'Annexure I' of this Agreement (hereinafter referred to individually as "Selling Shareholder" and collectively as the "Selling Shareholders", which expressions shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors and permitted assigns), of the **SECOND PART**;

BIGSHARE SERVICES PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 1956, as amended and having 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 (the "Registrar/ Share Escrow Agent") of the **THIRD PART**;

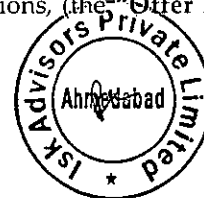
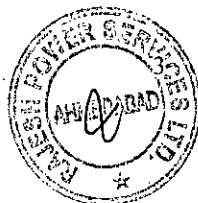
ISK ADVISORS PRIVATE LIMITED (IAPL), a Company registered under the Companies Act, 1956, and having its Registered Office at 5, Laxmi Society, Behind Sasuji Dining Hall, Off CG Road, Ahmedabad, Gujarat, 380006 (hereinafter referred to as the **Book Running Lead Manager "BRLM"**); of the **FOURTH PART**;

In this Agreement:

- (i) The individuals named under 'Annexure I' are individually referred to as a "Promoter Selling Shareholder" and collectively as "Promoter Selling Shareholders";
- (ii) The Company, the Promoter Selling Shareholders, BRLM and the Share Escrow Agent & Registrar are collectively referred to as the "Parties" and individually as a "Party".

WHEREAS:

- (A) The Company and the Promoter Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 10/- each (the "Equity Shares") comprising a fresh issue of up to 27,90,000 Equity Shares ("Fresh Issue") and an offer for sale up to 20,00,000 Equity Shares as set out in Schedule A hereto (such offer for sale, the "Offer for sale" and together with the Fresh Issue, the "Offer"). The Offer shall be made in accordance with Companies Act (as defined herein below), the Securities and Exchange Board in India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended (the "SEBI ICDR Regulations") and other Applicable laws at such price as may be determined by the Company and the Promoter Selling Shareholder in consultation with BRLM in accordance with the book building process under the SEBI ICDR Regulations, (the "Offer Price"). The



Offer may also include allocation of Equity Shares to certain Anchor Investors, by the Company and the Selling Shareholder in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

- (B) The board of directors of the Company (the "Board of Directors") has, pursuant to a resolution dated July 10, 2024 approved the Offer. Further, the Fresh Issue has been approved by a special resolution pursuant to Section 62(1)(c) of the Companies Act, 2013 at the extra ordinary general meeting of the shareholders of the Company held on July 13,2024. Mrs. Beena Panchal, Mr. Krunal Panchal, Mr. Nehal Panchal, Mr. Rajendra Baldevbhai Patel, Mr. Praful Patel, Mr. Vishal Patel, Mrs. Kalaben Kantibhai Patel, Mrs. Jyotsna Ramesh Patel have consented to such participation in the Offer for Sale pursuant to their Consent letters dated July 10,2024.
- (C) The Company and the Promoter Selling Shareholders have approached the BRLM to manage the Offer as Book Running Lead Manager. ISK Advisors Private Limited have accepted the engagement in terms of their Mandate letter dated July15, 2024 ("Engagement Letter"), subject to the terms and conditions set out therein and the offer agreement dated July15, 2024 entered into among the Company, the Promoter Selling Shareholders and the BRLM (the "Offer Agreement").
- (D) The Company has filed a soft copy of the Draft Red Herring Prospectus dated August 7,2024 (the "DRHP") with BSE Limited (the "BSE") in accordance with the SEBI ICDR Regulations, 2018 and received the in-principle approval from the BSE on October 31,2024 After incorporating the comments and observations of BSE, the Company proposes to file the soft copy of the RHP and the prospectus ("Prospectus"), with the Registrar of Companies, Mumbai, (the "RoC"), BSE and SEBI in accordance with the Companies Act, 2013 ("Companies Act"), and the SEBI ICDR Regulations.
- (E) Pursuant to the Registrar Agreement dated July 13, 2024, the Company and the Promoter Selling Shareholders have appointed Bigshare Services Private Limited as the Registrar to the Offer.
- (F) Subject to the terms of this Agreement, the Promoter Selling Shareholders have, severally and not jointly, further agreed to authorize Bigshare Services Private Limited to act as Share Escrow Agent and place the Offered Shares into an Escrow Demat Account. Subject to the terms of this Agreement, the Offered Shares are proposed to be credited to the demat accounts of the successful applicants in terms of the Basis of Allotment approved by BSE Limited, which is the Designated Stock Exchange for the Offer (the "Designated Stock Exchange"), as determined by the Company and the Promoter Selling Shareholders, in consultation with the BRLM (as defined herein) (such Offered Shares, which are transferred to the successful Applicants are hereinafter referred to as the "Final Sold Shares").
- (G) Subject to the terms of this Agreement, the Parties, severally and not jointly, have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account (as defined herein below) and transfer the Final Sold Shares pursuant to the Offer to the Applicants in terms of the Basis of Allotment as approved by the Designated Stock Exchange, and to transfer any remaining unsold Offered Shares back to the respective Selling Shareholder Demat Accounts (as defined herein below) as set forth in 'Schedule G'.

NOW, THEREFORE, in consideration of the premises and mutual agreements and covenants contained in this Agreement each of the Parties hereby agrees as follows:



1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

All capitalised terms used in this Agreement, including the recitals, shall, unless specifically defined herein, have the meanings assigned to them in the Offer Documents (as defined herein), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail. The following terms shall have the meanings ascribed to such terms below:

"Affiliate" with respect to a specified person, shall mean any other person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified person.

"Agreement" shall mean this agreement entered into between the Parties as of the date hereof, and shall include reference to any amendments thereto;

"Allotment/Allot/Allotted" means allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Offered Shares by the Promoter Selling Shareholders pursuant to the Offer for Sale to the successful Applicants;

"Allottee(s)" means a successful Applicant to whom the Equity Shares are Allotted;

"Applicable Law" means any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement or notice of any regulatory body), listing agreements with the Stock Exchange (as hereafter defined), compulsory guidance, industry code of practice (voluntary or otherwise), rule of court or directive, delegated or subordinate legislation in any applicable jurisdiction, in or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act (as hereafter defined), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India, the RoC (as hereafter defined), SEBI, the Reserve Bank of India, the Stock Exchanges (as hereafter defined) or by any other governmental or statutory authority or any court or tribunal (and similar agreements, rules, regulations, orders and directions in force in other countries where the Offer is to be launched or marketed);

"Applicant" means any prospective investor who applies pursuant to the terms of the Prospectus and the Application Form;

"Lead Manager" or "BRLM" shall mean ISK Advisors Private Limited;



"Closing Date" shall mean the date on which the Equity Shares are Allotted in the Offer pursuant to the approval of the Board of Directors in accordance with the Basis of Allotment finalized by the Company in consultation with the BRLM and as approved by the BSE;

"Confidential Information" shall have the meaning assigned to the said term in Clause 10.12.1 of this Agreement;

"CDSL" means Central Depository Services (India) Limited;

"Companies Act" shall mean Companies Act, 1956 and the Companies Act, 2013, as applicable;

"Companies Act, 2013" shall mean the Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, along with the relevant rules, regulations, clarifications, circulars and notifications issued thereunder;

"Control" has the meaning set out under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and the terms "Controlling" and "Controlled" shall be construed accordingly;

"Corporate Action Requisition Form" shall mean the instructions duly signed by the Company, in the format as specified by Depository(ies), authorising the Depository(ies) to debit the Final Sold Shares from the Escrow Demat Account and credit the same to the respective demat account(s) of the Allottees in relation to the Offer;

"Deposit Date" shall mean the date on which the Promoter Selling Shareholders, severally and not jointly, debit their respective portion of Offered Shares from each Promoter Selling Shareholder Demat Account and credit the same to the Escrow Demat Account, which shall be at least two (2) Working Days prior to filing of the Prospectus with the RoC;

"Depository (ies)" shall mean NSDL and/or CDSL;

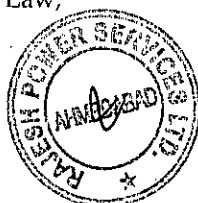
"Depository Participant" shall mean a depository participant as defined under the Depositories Act;

"Designated Date" shall have the meaning assigned to the said term in the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus;

"Escrow Demat Account" means the common dematerialized account to be opened by the Share Escrow Agent with the Depository Participant to keep the Offered Shares in escrow;

"Event of Failure" shall mean the occurrence of one or more of the following events:

- (a) the RoC Filing not having been completed on a date decided by Company in consultation with the BRLM;
- (b) failure of the Company to receive regulatory approvals in a timely manner in accordance with the Applicable Law or at all, including, final listing and trading approvals for the Equity Shares within the period specified under Applicable Law;



- (c) The Offer having become illegal or having been enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including by any orders or directions passed by tribunal Governmental Authority, pursuant to any Applicable Law, or judicial, Governmental Authority or body having requisite authority and jurisdiction over the Offer;
- (d) The Company and/ or the Promoter Selling Shareholders, in consultation with the Lead Manager, declaring the withdrawal and / or cancellation of the Offer in accordance with the SEBI ICDR Regulations at any time after the Offer Opening Date and prior to the Allotment;
- (e) Allotment of such minimum number of Equity Shares as is prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") having not been completed;
- (f) The Underwriting Agreement not having been executed on or prior to the date of filing of the Prospectus with the RoC, or the Underwriting Agreement, Offer Agreement, or Engagement Letter, being terminated in accordance with its terms or having become illegal or unenforceable for any reason or its performance being enjoined or prevented by a Governmental Authority having prior to the transfer of funds into the Public Offer Account; or
- (g) such other event as may be agreed upon among the Company, the Promoter Selling Shareholders and the BRLM.

"Final Sold Shares" shall have the meaning assigned to the said term in Recital F;

"Governmental Authority" shall include the SEBI, the Stock Exchanges, the Registrar of Companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

"NSDL" means National Securities Depository Limited;

"Offered Shares" shall have the meaning assigned to the said term in Recital A;

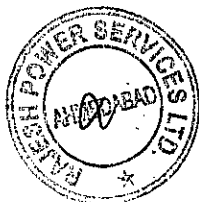
"Offer Documents" refers to, collectively, the Draft Prospectus, Prospectus, Application Form, including Abridged Prospectus, and any addenda or corrigenda thereto, respectively;

"Offer for Sale" shall have the meaning assigned to the said term in Recital A;

"Person(s)" means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, governmental authority or trust or any other entity or organization;

"RoC Filing" shall mean the filing of the Prospectus with the RoC and dated in terms of Section 26 & 28 of the Companies Act, 2013;

"Promoter Selling Shareholder Demat Account(s)" shall mean the demat account of each of the Promoter Selling Shareholders as set out in Schedule G;



"Share Escrow Agent" shall have the meaning assigned to the said term in Clause 2.1 of this Agreement;

"Share Escrow Failure Notice" shall have the meaning assigned to the said term in Clause 5.3 of the Agreement;

"Third Party" shall mean any Person other than the Parties;

"Transfer" shall mean any "transfer" of the Offered Shares or the voting interests of the Promoter Selling Shareholders therein and shall include (i) any transfer or other disposition of such securities or voting interests or any interest therein; (ii) any sale, assignment, gift, donation, redemption, conversion, bequeath or other disposition of such Offered Shares or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such securities or any interest therein passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for a value; (iii) the granting of any interest, lien, pledge/mortgage, encumbrance, hypothecation or charge in or extending or attaching to the Offered Shares or any interest therein;

"Working Day(s)" means All days other than the second and the fourth Saturday of a month or a Sunday All days on which commercial banks in Kolkata, India are open for business, provided however, for the purpose of announcement of the Offer Period, Working Day shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Kolkata, India are open for business and the time period between the Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, Working Days shall mean all trading days excluding Sundays and bank holidays in India, as per the circulars issued by SEBI;

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and vice versa;
- (ii) words denoting a person shall include a natural person, corporation, company, partnership, trust or other entity;
- (iii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation save and except when used as defined terms;
- (iv) references to the word "include" or "including" shall be construed without limitation;
- (v) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (vi) references to any Party to this Agreement or any other agreement or deed or instrument shall include its successors, legal heirs or permitted assigns;
- (vii) any reference to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended,



re-enacted or replaced;

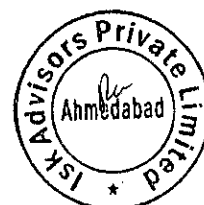
- (viii) any reference to days, unless clarified to mean Working Days or business days, shall mean calendar days;
- (ix) time periods within or following which any act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends;
- (x) any reference to a recital, clause, paragraph or annexure is, unless indicated to the contrary, a reference to a recital, clause, paragraph or annexure of this Agreement; and
- (xi) time is of the essence in the performance of the Parties' obligations under this Agreement. If any time period specified herein is extended in accordance with the terms of this Agreement, such extended time shall also be of the essence.

2. APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT

- 2.1. The Company and the Promoter Selling Shareholders, severally and not jointly, hereby appoint BIGSHARE SERVICES PRIVATE LIMITED to act as the escrow agent ("Share Escrow Agent") under this Agreement to open and operate the Escrow Demat Account, and the Share Escrow Agent hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall open the Escrow Demat Account within one Working Day from the date of this Agreement and confirm the details of the opening of such Escrow Demat Account to the other Parties in accordance with Clause 2.2. The Escrow Demat Account shall be operated strictly in the manner set out in this Agreement.
- 2.2. On opening of the Escrow Demat Account, the Share Escrow Agent shall send a written intimation to each Promoter Selling Shareholder, the Company and the BRLM confirming the opening of the Escrow Demat Account in the form set forth in Schedule A. Such written intimation shall be sent in accordance with Clause 10.1, such that each of the Promoter Selling Shareholder, the Company and the LM receive it on the same day of opening of the Escrow Demat Account.
- 2.3. All expenses with respect to opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement will be borne by each of the Promoter Selling Shareholders, severally and not jointly, in proportion to their respective Final Sold Shares and as mutually agreed in the Offer Agreement.
- 2.4. The Company hereby confirms and agrees to do all acts and deeds as may be necessary to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law. Each of the Promoter Selling Shareholders agrees, severally and not jointly, to do all such acts and deeds as may be reasonably requested by the Company to enable the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.

3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM

- 3.1. Upon receipt of confirmation of opening of the Escrow Demat Account in accordance with



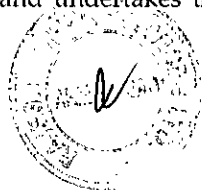
Clause 2.2 and on or prior to the Deposit Date, each Promoter Selling Shareholder, severally and not jointly, agree to debit its respective Offered Shares from its respective Promoter Selling Shareholder Demat Account and credit the same to the Escrow Demat Account. Each of the Promoter Selling Shareholders shall, severally and not jointly, provide a confirmation in the form set forth in Schedule B and provide a copy of its respective share transfer instructions, after transferring their respective portion of the Offered Shares to the Escrow Demat Account. The Share Escrow Agent shall confirm credit of all of the Offered Shares from the Promoter Selling Shareholders to the Escrow Demat Account in the form set forth in Schedule C on the same Working Day as the credit of such Offered Shares to the Escrow Demat Account. It is hereby clarified that the above-mentioned debit of the respective portion of the Offered Shares from each of the respective Promoter Selling Shareholder Demat Accounts and the credit of such Offered Shares into the Escrow Demat Account shall not be construed as or deemed to be a Transfer of title or any legal or beneficial ownership or interest by any of the Promoter Selling Shareholders in favour of the Share Escrow Agent and/ or any other Person. The Share Escrow Agent hereby agrees and undertakes to hold such respective proportion of the Offered Shares credited to the Escrow Demat Account in escrow for and on behalf of and in trust for the respective Promoter Selling Shareholders in accordance with the terms of this Agreement and shall instruct the Depositories (with a copy to the Company and the LM) not to, recognize any Transfer which is not in accordance with the terms of this Agreement.

- 3.2. Subject to, and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Escrow Demat Account the Offered Shares and shall release the Final Sold Shares to the Allottees, in the manner provided in this Agreement. The Promoter Selling Shareholders, severally and not jointly, agree and undertake to retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 of this Agreement.

4. OWNERSHIP OF THE OFFERED SHARES

- 4.1. The Parties agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account, any dividend declared or paid on the Offered Shares shall be to the credit of each of the respective Promoter Selling Shareholder, to the extent of its portion of the Offered Shares, and, if paid, shall be released into its respective bank account(s) as may be notified in writing by each respective Promoter Selling Shareholder. In addition, until the Closing Date, each Promoter Selling Shareholder shall continue to exercise severally and not jointly, all its respective rights in relation to its respective portion of the Offered Shares, including, without limitation, the voting rights attached to such Offered Shares. During the period that the Offered Shares are held in the Escrow Demat Account, each Promoter Selling Shareholder shall be entitled to give any instructions in respect of any corporate actions in relation to their respective portion of the Offered Shares, such as voting in any shareholders' meeting until the Closing Date; provided, however, that no corporate action will be given effect to if it results in or has the effect of creating a Lien in favour of any Person or a Transfer of such Offered Shares to any Person, except pursuant to the Offer in accordance with the Prospectus, and this Agreement. Notwithstanding the aforesaid, and without any liability on any of the Promoter Selling Shareholders, the Allottees of the Final Sold Shares shall be entitled to dividends and other corporate benefits, if any, declared by the Company after the Closing Date, subject to Applicable Law.

- 4.2. The Share Escrow Agent hereby agrees and confirms that it shall have no rights in respect of the Offered Shares other than as provided for in this Agreement. The Share Escrow Agent hereby agrees and undertakes that the Share Escrow Agent shall not at any time, claim,



have, be entitled to, or exercise any voting rights or control over the Offered Shares and it shall not at any time, whether during a claim for breach of this Agreement or not, claim have, be entitled to or exercise any voting rights, beneficial interest or control over the Offered Shares.

- 4.3. Each of the Promoter Selling Shareholders, severally and not jointly, and for itself, hereby confirms, and notwithstanding anything stated herein and/or in any other agreement, the Parties hereby agree that each Promoter Selling Shareholder is, and shall continue to be, the beneficial and legal owner of its respective portion of the Offered Shares until the Allotment of the Offered Shares on the Closing Date. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the respective Promoter Selling Shareholder Demat Accounts, as applicable pursuant to Clauses 5.2, 5.4, 5.5 and 5.6 of this Agreement, each such Promoter Selling Shareholder shall continue to be the legal and beneficial owner of its respective portion of the Offered Shares and shall continue to enjoy all rights and control attached to such Offered Shares as if no Offered Shares had been transferred to the Escrow Demat Account by such Promoter Selling Shareholder.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

5.1. On the Closing Date:

- (a) The Company shall provide a copy of the resolution of the Board of Directors approving the Allotment, to the Share Escrow Agent, the BRLM and to each Promoter Selling Shareholder.
- (b) The Company shall issue Corporate Action Requisition Form, in writing, to the Depositories and the Share Escrow Agent for the crediting of the Final Sold Shares to the respective demat accounts of the Allottees pursuant to the Offer with a copy to each of the Promoter Selling Shareholders and BRLM, in the format provided in **Schedule D**.

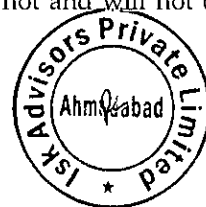
- 5.2. Upon receipt of the Corporate Action Requisition Form, as stated in Clause 5.1(b) from the Company, and after duly verifying that the Corporate Action Requisition Form, the Share Escrow Agent shall ensure debit of the Final Sold Shares from the Escrow Demat Account and credit to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer within the time period as specified in the Prospectus and as prescribed under Applicable Law and shall release and credit to the relevant Promoter Selling Shareholder Demat Account any Offered Shares remaining to the credit of the Escrow Demat Account within one Working Day of the completion of transfer of Final Sold Shares to the demat accounts of the Allottees. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the respective Offered Shares of each Promoter Selling Shareholder shall, subject to rounding off, be in the same proportion as the Offered Shares originally credited to the Escrow Demat Account by such Promoter Selling Shareholder pursuant to Clause 3.1.

- 5.3. In the event of an occurrence of an Event of Failure, the Company shall intimate each of the Promoter Selling Shareholders, the Share Escrow Agent and the BRLM in writing, in the form set out in **Schedule E** ("**Share Escrow Failure Notice**"). The Share Escrow Failure Notice shall also indicate if the Event of Failure has occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of this Agreement.



- 5.4. In the event of an occurrence of an Event of Failure prior to the transfer of the Final Sold Shares to the demat accounts of the Allottees, and upon receipt of a Share Escrow Failure Notice, (i) the Share Escrow Agent shall not transfer any Offered Shares to any Allottee or any Person other than to the respective Promoter Selling Shareholder Demat Account, and (ii) within one Working Day of receipt of the Share Escrow Failure Notice by the Share Escrow Agent pursuant to Clause 5.3 of this Agreement, the Share Escrow Agent shall release and credit the respective proportion of the Offered Shares standing to the credit of the Escrow Demat Account to the respective Promoter Selling Shareholder Demat Accounts, in the same proportion (between the Promoter Selling Shareholder) as the Offered Shares originally credited to the Escrow Demat Account by such Promoter Selling Shareholder pursuant to Clause 3.1, provided however, that in case of any Application Amounts have been transferred to the Public Offer Account, the Share Escrow Agent shall debit the Escrow Demat Account and credit the respective Promoter Selling Shareholder Demat Accounts with the Offered Shares simultaneously upon receiving intimation of refund of such Application Amounts to the Applicants by the Company and the Promoter Selling Shareholders.
- 5.5. In the event of an occurrence of an Event of Failure after the transfer of the Final Sold Shares to the Allottees, the Share Escrow Agent and the Company, in consultation with the BRLM, SEBI/Stock Exchanges/Depositories, as the case may be, shall take appropriate steps for reversal of credit of such Equity Shares constituting the Final Sold Shares from the respective demat accounts of the Allottees to the Escrow Demat Account, in accordance with the order/direction/guidance of SEBI/Stock Exchanges/Depositories.
- 5.6. Immediately upon the credit of any of the Equity Shares into the Escrow Demat Account in terms of Clause 5.5 of this Agreement, the Company shall instruct the Share Escrow Agent to, and the Share Escrow Agent shall transfer all such Equity Shares constituting the Final Sold Shares from the Escrow Demat Account to the respective Promoter Selling Shareholder Demat Accounts.
- 5.7. The Share Escrow Agent and the Company will ensure (in whatsoever manner possible) that each of the Promoter Selling Shareholders receives their respective proportion of the Offered Shares, if any, in accordance with Clauses 5.2, 5.4, 5.5 and 5.6 above, as the case may be.
6. REPRESENTATIONS AND OBLIGATIONS OF THE SHARE ESCROW AGENT
- 6.1. The Share Escrow Agent represents, warrants, undertakes and covenants to the Company and each of the Promoter Selling Shareholders that:

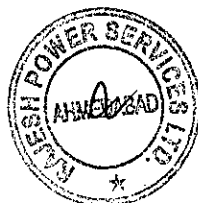
- (a) It has been duly incorporated and is validly existing as a company under Applicable Law;
- (b) it has the necessary authority, approvals, competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;
- (c) this Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
- (d) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and does not and will not contravene (i)



any Applicable Law, regulation, judgment, decree or order of any governmental authority, (ii) its charter documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;

- (e) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein;
- (f) it shall instruct the Depositories not to, recognize any credit of Equity Shares which is not in accordance with the terms of this Agreement;
- (g) it shall hold the respective Offered Shares credited to the Escrow Demat Account by each Promoter Selling Shareholder, in escrow for and on behalf of, and in trust for, each Promoter Selling Shareholder in accordance with the terms of this Agreement; and
- (h) it is solvent; no adverse order or injunction or decree, restraining it to carry activities as listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and to the best of its knowledge, no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy/insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets; and no steps have been taken by it, voluntarily, for its dissolution, liquidation or winding up.

- 6.2. The Share Escrow Agent undertakes to the Company and the Promoter Selling Shareholders that it shall act with due diligence, care and skill while discharging its obligations under this Agreement. The Share Escrow Agent agrees that it shall be solely responsible for the operation of the Escrow Demat Account and shall retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 above. In relation to the Escrow Demat Account, the Share Escrow Agent hereby agrees and undertakes not to act on any instructions contrary to the terms of this Agreement, of any person including the Company or any of the Promoter Selling Shareholders.
- 6.3. The Share Escrow Agent hereby agrees and undertakes to implement all written instructions provided in accordance with the terms of this Agreement.
- 6.4. The Share Escrow Agent shall provide to each Promoter Selling Shareholder, from time to time, statements of the accounts, in writing, until closure of the Escrow Demat Account.
- 6.5. The Share Escrow Agent hereby acknowledges and shall ensure compliance with Applicable Law and shall ensure that the Escrow Demat Account shall not be operated in any manner for any purpose other than as per this Agreement.



7. INDEMNITY

- 7.1. The Share Escrow Agent hereby agrees to, and shall keep, the Company and each Promoter Selling Shareholders and each of their respective Affiliates, directors, managers, advisors, representatives, employees, officers and agents and any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control ("**Indemnified Person(s)**"), fully indemnified, at all times, against any claims, actions, liabilities, causes of action, suits, demands, proceedings, damages, claims for fees, costs, charges and expenses (including, without limitation, interest, fines, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses, of whatsoever nature made, suffered or incurred, including pursuant to any legal proceedings whether pending or threatened of whatever nature (including reputational) instituted against any such Indemnified Person or any other person relating to or resulting from or consequent upon or arising out of any delay or from any breach of any representation, warranty or undertaking, or arising out of the acts or omissions, any delay, negligence, fraud, misconduct, wilful default or bad faith, if any, or from performing its duties, obligations and responsibilities under this Agreement, including without limitation in relation to any omission or failure to perform its duties, obligations and responsibilities under this Agreement. It is hereby clarified that the right under this Clause 7 of this Agreement available to an Indemnified Person is in addition to any recourse available to such party under common law or otherwise.
- 7.2. The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Schedule I** to the BRLM, to indemnify the BRLM in accordance with the letter of indemnity.

The Share Escrow Agent acknowledges and agrees that entering into this Agreement for performing its duties and responsibilities is sufficient consideration for the letter of indemnity.

8. TERM AND TERMINATION

- 8.1. This Agreement shall be effective from the Agreement Date until termination pursuant to Clause 8.2.
- 8.2. Termination

This Agreement shall terminate upon the occurrence of the earlier of the following:

- 8.2.1. the completion of the events mentioned in Clause 5.2 hereinabove in accordance with the terms of the Prospectus and Applicable Law; or
- 8.2.2. In the event of an occurrence of Event of Failure; or
- 8.2.3. the declaration or occurrence of any event or proceeding of bankruptcy, winding up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by, the Share Escrow Agent. The Share Escrow Agent shall promptly issue a written notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings abovementioned, including any pending, potential or threatened proceeding which

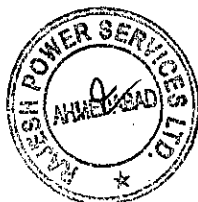


would likely result in the occurrence of such event.

- 8.3. The provisions of Clause 5.3, Clause 5.4, Clause 5.5, Clause 5.6, Clause 5.7, Clause 6, Clause 7, Clause 8.3, Clause 9 and Clause 10 of this Agreement shall survive the termination of this Agreement pursuant to Clauses 8.2.2. and 8.4 of this Agreement.
- 8.4. This Agreement may be terminated by the Company or any of the Promoter Selling Shareholders in an event of bankruptcy, winding up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent), wilful default, wilful misconduct, negligence or commission of fraud by the Share Escrow Agent or breach by the Share Escrow Agent of its representations, obligations and undertakings. The Company and each of the Promoter Selling Shareholders shall reserve the right to terminate this Agreement, if the Share Escrow Agent is unable to rectify such breach within a period of two (2) days of receipt of written notice of such breach from the Company or the Promoter Selling Shareholders. Such termination shall be operative only in the event that the Company, in consultation with each of the Promoter Selling Shareholders, simultaneously appoints a substitute share escrow agent of equivalent standing, which the substitute share escrow agent shall agree to terms, conditions and obligations similar to the provisions hereof. The erstwhile Share Escrow Agent shall without any limitation continue to be liable for all actions or omissions until such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute Share Escrow Agent. The substitute Share Escrow Agent shall enter into an agreement, substantially in the form and nature of this Agreement, with the Company and the Promoter Selling Shareholders.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

- 9.1. In the event of termination in accordance with Clause 8.2.1, the Share Escrow Agent shall close the Escrow Demat Account within a period of two (2) Working Days from completion of the events outlined in Clause 5.2.
- 9.2. In the event of termination of this Agreement pursuant to Clause 8.2.3, the Share Escrow Agent shall immediately (and in any event within one Working Day of such termination, unless the Offered Shares have been transferred earlier to the respective Promoter Selling Shareholder Demat Accounts pursuant to this Agreement) transfer the Offered Shares which are lying to the credit of the Escrow Demat Accounts to respective Promoter Selling Shareholder Demat Accounts and close the Escrow Demat Account within two (2) Working Days of such termination.
- 9.3. In the event of termination of this Agreement pursuant to Section 8.4, the Escrow Agent shall within one (1) Working Day from the date of appointment of the substitute escrow agent, debit all the Offered Shares from the Escrow Demat Accounts to the credit of the substitute share escrow demat account that shall be opened by the substitute escrow agent.
- 9.4. Upon its debit and delivery of such Offered Shares which are lying to the credit of the Escrow Demat Account to successful Allottees and/or to the respective Promoter Selling Shareholder Demat Accounts and closure of the Escrow Demat Account, as set out in Clauses 9.1 and 9.2 above, the Share Escrow Agent shall, subject to Clause 8.3, be released and discharged from any and all further obligations arising out of or in connection with this Agreement other than as set out in this Agreement.



10. GENERAL

10.1. Notices

Any notices, requests, demands or other communication required or permitted to be given under this Agreement or for the purpose of this Agreement shall be written in English and shall be delivered in person, or sent by courier or by certified or registered mail, postage prepaid or transmitted by facsimile or electronic e-mail and properly addressed as follows:

If to the Company:

Rajesh Power Services Limited
380/3, Siddhi House, Opp. Lal Bunglows, B/H Sasuji Dinning Hall, Off
C.G.Road, Navrangpura, Ellisbridge, Ahmedabad, Gujarat, India, 380006
Telephone No.: +91 6358736465
Email: cs@rajeshpower.com
Attention: www.rajeshpower.com

If to the PROMOTER SELLING SHAREHOLDERS

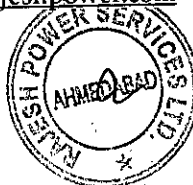
Mrs. Beena Panchal
1, Ashni Society, Jodhpur Char Rasta, Satellite, Manekbag, Ahmedabad
Telephone No.: 9824044066
Email: beenap_64@yahoo.com
Attention: www.rajeshpower.com

Mr. Krunal Panchal
3-B-Jalkamal Society, Shahpur, Nr-Gandhi Bridge, Shahpur, Ahmedabad.
Telephone No.: +919924122936
Email: krunal.panchal001@gmail.com
Attention: www.rajeshpower.com

Mr. Nehal Panchal
L-33, Swatantra Senani Nagar, Akhbarnagar Circle, Nava Vadaj,
Ahmedabad City, Naranpura Vistar
Telephone No.: +919825047048
Email: nehal@rajeshpower.com
Attention: www.rajeshpower.com

Mr. Rajendra Patel
67 Shivranjani Society, Near Shivranjani Cross Road, Satellite, Ahmedabad Gujarat -
380015
Telephone No.: +919824498122
Email: raju@rajeshpower.com
Attention: www.rajeshpower.com

Mr. Praful Patel
67 Shivranjani Society, Near Shivranjani Cross Road, Satellite, Ahmedabad Gujarat -
380015
Telephone No.: +919824498124
Email: praful@rajeshpower.com



Attention: www.rajeshpower.com

Mr. Vishal Patel

67 Shivranjani Society, Near Shivranjani Cross Road, Satellite, Ahmedabad Gujarat - 380015

Telephone No.: +919099930930

Email: vishal@rajeshpower.com

Attention: www.rajeshpower.com

Mrs. Kalaben Kantibhai Patel

67 Shivranjani Society, Near Shivranjani Cross Road, Satellite, Ahmedabad Gujarat - 380015

Telephone No.: +919825124922

Email: kalaben10106580@gmail.com

Attention: www.rajeshpower.com

Mrs. Jyotsanben Rameshbhai Patel

16 Snehkunj Society S M Road Ambawadi Vistar Gujarat Ahmedabad 380015, Gujarat India

Telephone No.: +917600278155

Email: rameshpatel10102956@gmail.com

Attention: www.rajeshpower.com

If to the Registrar to the Offer

Bigshare Services Private Limited

S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Tel: +91 22 62638200

Email: ipo@bigshareonline.com

Attention: Mr. Babu Raphael C

If to the Lead Manager:

ISK ADVISORS PRIVATE LIMITED

501, A. N. Chambers, 130,
Turner Road, Bandra West Mumbai-400 050

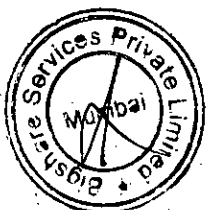
Telephone: ++91 - 22 - 26431002

Email: enquiry@ncmpl.com

Contact person: Mr. Ronak I. Kadri

Any Party may change the address to which notices, requests, demands or other communications hereunder are to be delivered by giving each of the other Parties notice in the manner herein set forth. If any notice, request, demand or other communication is received by a Party outside usual business hours of the recipient Party, such notice, request, demand or other communication shall be deemed to have been received upon commencement of usual business hours on the next Working Day after receipt thereof.

10.2. **Assignment**



Except as otherwise provided for in the Agreement, the rights and obligations under this Agreement shall not be assigned by any Party to any Third Party. Any attempted assignment in contravention of this provision shall be void.

10.3. Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement in the manner contemplated herein, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing Date.

10.4. Governing Law and Submission to Jurisdiction

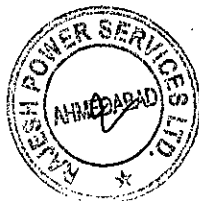
10.4.1. This Agreement is governed by and shall be construed in accordance with the laws of India.

10.4.2. The courts at Mumbai shall have exclusive jurisdiction in respect of all matters relating to or arising out of this Agreement.

10.5. Arbitration

10.5.1. In the event of any controversy, claim, difference or dispute arising out of, or in relation to, this Agreement or the Engagement Letter, or with respect to any breach thereof, including any question regarding the existence, validity, interpretation, implementation, termination, breach or alleged breach of this Agreement or the Engagement Letter, or the legal relationships established under this Agreement or the Engagement Letter ("Dispute"), the disputing Parties ("Disputing Parties") shall, in the first instance, seek to resolve the Dispute amicably through mutual discussion.

10.5.2. If the Disputing Parties fail to resolve the Dispute within 30 days of the notice of a Dispute being given by any Party by amicable arrangement and compromise as set out in Clause 10.5.1, the Dispute shall be referred to and resolved by arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996 (the "Arbitration Act"). The number of arbitrators shall be three. The claimant(s) shall jointly appoint one arbitrator and the respondent(s) shall jointly appoint the second arbitrator, each within 15 days of the reference of the Dispute to arbitrators, and the two arbitrators so appointed shall jointly appoint the third arbitrator, who shall be the chairman of the arbitral tribunal, within 15 days of the receipt of the second arbitrator's confirmation of appointment, provided that in the event that the claimant(s) or the respondent(s) are unable to mutually agree on the appointment of an arbitrator within 15 days of the reference of the Dispute to arbitration, all Parties agree that the such arbitrator(s) shall be appointed in accordance with the Arbitration Act. The seat, or legal place, of arbitration shall be Kolkata, India. The language to be used in the arbitral proceedings shall be English. The arbitral tribunal shall use its best efforts to produce a final and binding award or awards within six months of the appointment of the chairman of the arbitral tribunal. The Parties acknowledge and agree that this six month period shall only be extended in exceptional circumstances, which are to be determined by the arbitral tribunal in its absolute discretion. The arbitrators shall issue a written statement of their award(s),



detailing the facts and reasons on which their decision was based. The award(s) of the arbitrators shall be final, conclusive and binding on the Parties and the Parties agree to be bound by such award(s), and the successful Party may seek to enforce such award through a court of competent jurisdiction. While each Disputing Party shall bear the cost of preparing and presenting its own case, the cost of arbitration (including fees and expenses of the arbitrators) shall be shared equally by the Disputing Parties, unless the award otherwise provides. A person who is not a party to this Agreement shall have no right to enforce any of its terms.

10.5.3. Nothing in this Clause 10.5 shall be construed as preventing any Party from seeking conservatory or similar interim relief in any court of competent jurisdiction.

10.5.4. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter.

10.6. Supersession

This Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties relating to the subject matter hereof.

10.7. Amendments

No amendment, supplement, modification or clarification to this Agreement or any of its terms or provisions shall be valid or binding on the parties unless made in writing and duly executed by or on behalf of the Parties.

10.8. All obligations of the Parties hereunder shall be several and not joint and no party shall be responsible for the obligations of any other Party

10.9. Third Party Benefit

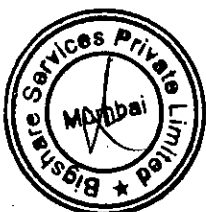
Other than as stated in this Agreement, nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any Third Party any right, remedy or claim under or by reason of this Agreement or any part hereof.

10.10. Successors and Assigns

The provisions of this Agreement shall ensure to the benefit of and be binding on the Parties and their respective successors (including, without limitation, any successor by reason of amalgamation, scheme of arrangement, merger, demerger or acquisition of any Party) and legal representatives.

10.11. Severability

If one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect under Applicable Law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been



contained in this Agreement, and the remaining provisions of this Agreement shall be given full force and effect.

10.12. Confidentiality

10.12.1. The Share Escrow Agent shall keep all information and other materials passing between it and the other Parties in relation to the transactions contemplated by this Agreement; which was either designated as confidential or which was by its nature intended to be, confidential ("Confidential Information"), and shall not divulge such information to any other person or use such Confidential Information other than:

- (i) its select employees, agents and professional advisors, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement.
- (ii) any person to whom it is required by law to disclose such information or at the request of any regulatory or supervisory authority with whom it customarily complies.

10.12.2. In relation to Clause 10.12.1, the Share Escrow Agent shall procure/ensure that its employees and other persons to whom the information is provided comply with the terms of this Agreement. In case the Share Escrow Agent is required to disclose the Confidential Information under law, then the Share Escrow Agent shall ensure that the other Parties are informed reasonably in advance, prior to such disclosure being made, and the Share Escrow Agent shall minimize the disclosed information only to the extent required by law.

10.12.3. Confidential Information shall be deemed to exclude any information:

- (i) which is already in the possession of the receiving Party.
- (ii) which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties.
- (iii) which subsequently becomes publicly known other than through the default of the Parties hereunder.

10.13. Specific Performance

The Parties agree that each Party shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain any other Party from committing any violation, or enforce the performance of the covenants, representations, warranties and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at law or in equity, including without limitation a right for damages.

10.14. Specimen Signatures

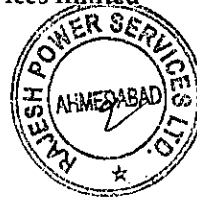


All instructions issued by the Company and the Share Escrow Agent shall be valid instructions if signed by one representative of each of the Company and the Share Escrow Agent, as the case may be, the name and specimen signatures of whom are annexed hereto as Schedule F.

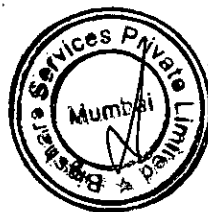
THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER, LEAD MANAGER, SHARE ESCROW AGENT, AND THE REGISTRAR

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of Rajesh Power Services limited



Authorised Signatory
Name: Rajendra Baldevbhai Patel
Designation: Managing Director

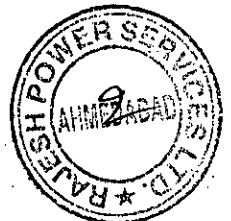


THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER, LEAD MANAGER, SHARE ESCROW AGENT, AND THE REGISTRAR

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Beena K. Panchal

Mrs. Beena Panchal
Promoter Selling Shareholder

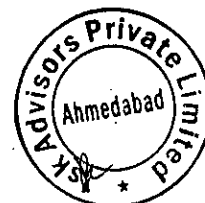


THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER, LEAD MANAGER, SHARE ESCROW AGENT, AND THE REGISTRAR

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:



Mr. Krunal Panchal
Promoter Selling Shareholder

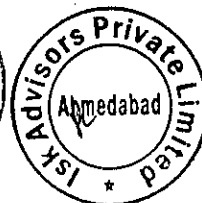
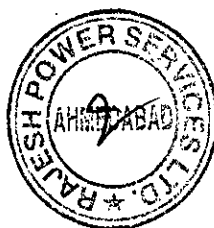


THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER, LEAD MANAGER, SHARE ESCROW AGENT, AND THE REGISTRAR .

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Nehal Panchal

Mr. Nehal Panchal
Promoter Selling Shareholder



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER, LEAD MANAGER, SHARE ESCROW AGENT, AND THE REGISTRAR

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:



Mr. Rajendra Baldevbhai Patel
Promoter Selling Shareholder

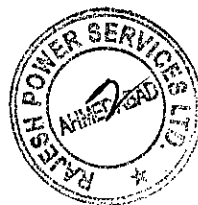


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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

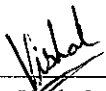


Mr. Praful Patel
Promoter Selling Shareholder

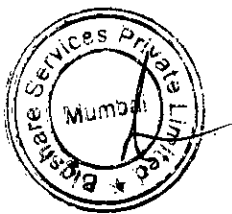


THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER, LEAD MANAGER, SHARE ESCROW AGENT, AND THE REGISTRAR

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:



Mr. Vishal Patel
Promoter Selling Shareholder

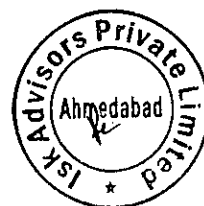
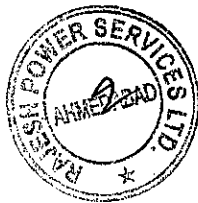


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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

કલબેન કાંતિબહાઈ પટેલ

Mrs. Kalaben Kantibhai Patel
Promoter Selling Shareholder

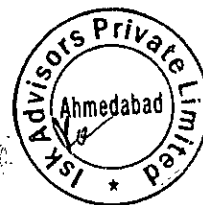
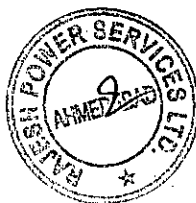


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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

જ્યોત્સ્ના રમેશભાઈ પટેલ

Mrs. Jyotsna Ramesh Patel
Promoter Selling Shareholder



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER, LEAD MANAGER, SHARE ESCROW AGENT, AND THE REGISTRAR

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of Bigshare Services Private Limited (Registrar to the Issue)



C. M. Babu

Authorised Signatory

Name: Babu Rapheal C.

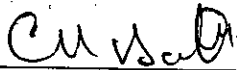
Designation: Dy. General Manager



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER, LEAD MANAGER, SHARE ESCROW AGENT, AND THE REGISTRAR

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

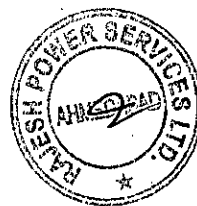
For and on behalf of Bigshare Services Private Limited (Registrar to the Issue)



Authorised Signatory

Name: Babu Rapheal C.

Designation: Dy. General Manager

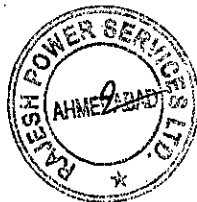


THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER, LEAD MANAGER, SHARE ESCROW AGENT, AND THE REGISTRAR

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of ISK Advisors Private Limited

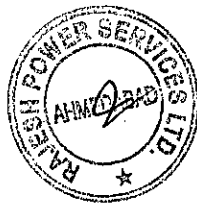
Authorised Signatory
Name: Ronak I. Kadri
Designation: Director



ANNEXURE I

LIST OF SELLING SHAREHOLDERS

Sr. No.	Name of the Promoter Selling Shareholder
1	Mrs. Beena Panchal
2	Mr. Krunal Panchal
3	Mr. Nehal Panchal
4	Mr. Rajendra Baldevbhai Patel
5	Mr. Praful Patel
6	Mr. Vishal Patel
7	Mrs. Kalaben Kantibhai Patel
8	Mrs. Jyotsna Ramesh Patel



SCHEDULE A

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date:

To

Rajesh Power Services limited
380/3, Siddhi House, Opp. Lal Bungalows,
B/H Sasuji Dinning Hall, Off C.G. Road,
Navrangpura
Ahmedabad Gujarat- 380006, India

Mrs. Béena Panchal
1, Ashni Society, Jodhpur Char Rasta,
Satellite, Manekbag, Ahmedabad

Mr. Krunal Panchal
3-B-Jalkamal Society, Shahpur, Nr-Gandhi Bridge,
Shahpur, Ahmedabad.

Mr. Nehal Panchal
L-33, Swatantra Senani Nagar,
Akhbarnagar Circle, Nava Vadaj,
Ahmedabad City, Naranpura Vistar.

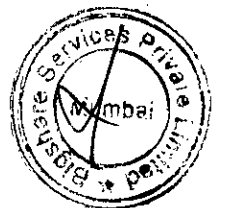
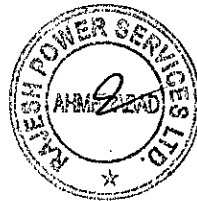
Mr. Rajendra Patel
67 Shivranjani Society,
Near Shivranjani Cross Road
, Satellite, Ahmedabad Gujarat - 380015

Mr. Vishal Patel
67 Shivranjani Society, Near Shivranjani
Cross Road, Satellite,
Ahmedabad Gujarat -- 380015

Mr. Praful Patel
67 Shivranjani Society,
Near Shivranjani Cross Road,
Satellite, Ahmedabad City,
Ahmedabad Gujarat - 380015, India

Mrs. Kalaben Kantibhai Patel
67 Shivranjani Society,
Near Shivranjani Cross Road, Satellite,
Ahmedabad Gujarat - 380015

Mrs. Jyotsanben Rameshbhai Patel
16 Snehkunj Society S M Road
Ambawadi Vistar



Gujarat Ahmedabad 380015, Gujarat India

ISK ADVISORS PRIVATE LIMITED

501, A. N. Chambers, 130,
Turner Road, Bandra West Mumbai-400 050

Re: Opening of Escrow Demat Account for Equity Shares in the initial public offering of Rajesh Power Services limited

Dear Sir

Pursuant to clause 2.2 of the share escrow agreement dated November 14, 2024, (the "Share Escrow Agreement"), this is to confirm that the Escrow Demat Account has been opened by the Share Escrow Agent.

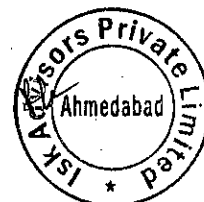
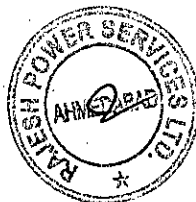
The details of the Escrow Demat Account is set forth below:

Name of the Bank: [.]
Depository: [●]
Depository Participant: [●]
Address of the Depository Participant: [.]
DP ID : [●]
Client ID: [●]
Account Name : "[●]"

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.

For and on behalf of BIGSHARE SERVICES PRIVATE LIMITED

Authorized Signatory



SCHEDULE B

ON THE LETTERHEAD OF EACH PROMOTER SELLING SHAREHOLDER

Date:

To

Bigshare Services Private Limited

S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Rajesh Power Services limited

380/3, Siddhi House, Opp. Lal Bungalows,
B/H Sasuji Dinning Hall, Off C.G. Road,
Navrangpura
Ahmedabad Gujarat- 380006, India

ISK ADVISORS PRIVATE LIMITED

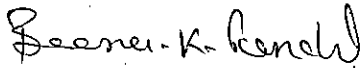
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

**Re: Transfer of Offered Shares to the Escrow Demat Account for the initial public offering of
Rajesh Power Services limited**

Dear Sir

Pursuant to clause 3.1 of the share escrow agreement dated **November 14, 2024** (the "Share Escrow Agreement"), this is to confirm that on [•], 3,33,333 Equity Shares have been transferred to the Escrow Demat Account opened by the Share Escrow Agent.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.



Mrs. Beena Panchal



ON THE LETTERHEAD OF EACH PROMOTER SELLING SHAREHOLDER

Date:

To

Bigshare Services Private Limited
S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Rajesh Power Services limited
380/3, Siddhi House, Opp. Lal Bungalows,
B/H Sasuji Dinning Hall, Off C.G. Road,
Navrangpura
Ahmedabad Gujarat- 380006, India

ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

**Re: Transfer of Offered Shares to the Escrow Demat Account for the initial public offering of
Rajesh Power Services limited**

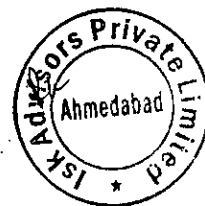
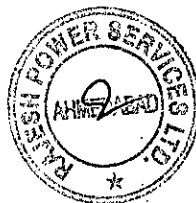
Dear Sir

Pursuant to clause 3.1 of the share escrow agreement dated **November 14, 2024** (the "Share Escrow Agreement"), this is to confirm that on [●], 3,33,334 Equity Shares have been transferred to the Escrow Demat Account opened by the Share Escrow Agent.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.



Mrs. Krunal Panchal



ON THE LETTERHEAD OF EACH PROMOTER SELLING SHAREHOLDER

Date:

To

Bigshare Services Private Limited
S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Rajesh Power Services Limited
380/3, Siddhi House, Opp. Lal Bungalows,
B/H Sasuji Dinning Hall, Off C.G. Road,
Navrangpura
Ahmedabad Gujarat- 380006, India

ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

**Re: Transfer of Offered Shares to the Escrow Demat Account for the initial public offering of
Rajesh Power Services limited**

Dear Sir

Pursuant to clause 3.1 of the share escrow agreement dated **November 14, 2024** (the "Share Escrow Agreement"), this is to confirm that on [●], 3,33,333 Equity Shares have been transferred to the Escrow Demat Account opened by the Share Escrow Agent.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.

112 Ranchal

Mrs. Nehal Panchal



ON THE LETTERHEAD OF EACH PROMOTER SELLING SHAREHOLDER

Date:

To

Bigshare Services Private Limited
S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Rajesh Power Services limited
4th Floor, Techniplex I, Off.
Veer Savarkar Flyover, Goregaon (West)
Mumbai 400 062, India

ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

**Re: Transfer of Offered Shares to the Escrow Demat Account for the initial public offering of
Rajesh Power Services limited**

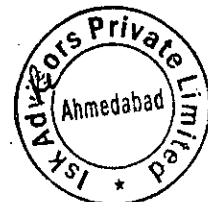
Dear Sir

Pursuant to clause 3.1 of the share escrow agreement dated November 14, 2024 (the "Share Escrow Agreement"), this is to confirm that on [•], 2,72,000 Equity Shares have been transferred to the Escrow Demat Account opened by the Share Escrow Agent.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.



Mr. Rajendra Baldevbhai Patel



ON THE LETTERHEAD OF EACH PROMOTER SELLING SHAREHOLDER

Date:

To:

Bigshare Services Private Limited
S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Rajesh Power Services limited
4th Floor, Techniplex I, Off
Veer Savarkar Flyover, Goregaon (West)
Mumbai 400 062, India

ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

**Re: Transfer of Offered Shares to the Escrow Demat Account for the initial public offering of
Rajesh Power Services limited**

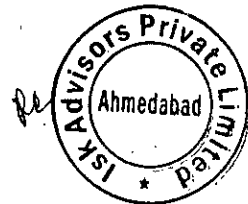
Dear Sir

Pursuant to clause 3.1 of the share escrow agreement dated November 14, 2024 (the "Share Escrow Agreement"), this is to confirm that on [●], 2,72,000 Equity Shares have been transferred to the Escrow Demat Account opened by the Share Escrow Agent.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.



Mrs. Praful Patel



ON THE LETTERHEAD OF EACH PROMOTER SELLING SHAREHOLDER

Date:

To

Bigshare Services Private Limited
S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Rajesh Power Services limited
4th Floor, Techniplex I, Off
Veer Savarkar Flyover, Goregaon (West)
Mumbai 400 062, India

ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

**Re: Transfer of Offered Shares to the Escrow Demat Account for the initial public offering of
Rajesh Power Services limited**

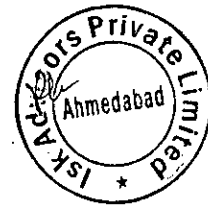
Dear Sir

Pursuant to clause 3.1 of the share escrow agreement dated November 14, 2024 (the "Share Escrow Agreement"), this is to confirm that on [●], 2,72,000 Equity Shares have been transferred to the Escrow Demat Account opened by the Share Escrow Agent.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.

Vishal

Mr. Vishal Patel



ON THE LETTERHEAD OF EACH PROMOTER SELLING SHAREHOLDER

Date:

To

Bigshare Services Private Limited
S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Rajesh Power Services limited
380/3, Siddhi House, Opp. Lal Bungalows,
B/H Sasuji Dinning Hall, Off C.G. Road,
Navrangpura
Ahmedabad Gujarat- 380006, India

ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

**Re: Transfer of Offered Shares to the Escrow Demat Account for the initial public offering of
Rajesh Power Services limited**

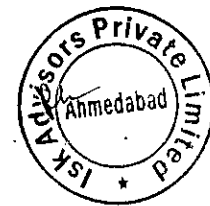
Dear Sir

Pursuant to clause 3.1 of the share escrow agreement dated **November 14, 2024** (the "Share Escrow Agreement"), this is to confirm that on [●], 92,000 Equity Shares have been transferred to the Escrow Demat Account opened by the Share Escrow Agent.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.

Kalaben Kantibhai Patel

Mrs. Kalaben kantibhai patel



ON THE LETTERHEAD OF EACH PROMOTER SELLING SHAREHOLDER

Date:

To

Bigshare Services Private Limited
56-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Rajesh Power Services limited
380/3, Siddhi House, Opp. Lal Bungalows,
B/H Sasuji Dinning Hall, Off C.G. Road,
Navrangpura
Ahmedabad Gujarat- 380006, India

ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

**Re: Transfer of Offered Shares to the Escrow Demat Account for the initial public offering of
Rajesh Power Services limited**

Dear Sir

Pursuant to clause 3.1 of the share escrow agreement dated November 14, 2024 (the "Share Escrow Agreement"), this is to confirm that on [•], 92,000 Equity Shares have been transferred to the Escrow Demat Account opened by the Share Escrow Agent.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.

જ્યોત્સ્ના રમેશ પટેલ

Mrs. Jyotsna Ramesh Patel



SCHEDULE C

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date:

To,

Mrs. Beena Panchal
1, Ashni Society, Jodhpur Char Rasta,
Satellite, Manekbag, Ahmedabad

Mr. Krunal Panchal
3-B-Jalkamal Society, Shahpur, Nr-Gandhi Bridge,
Shahpur, Ahmedabad.

Mr. Nehal Panchal
L-33, Swatantra Senani Nagar,
Akhbarnagar Circle, Nava Vadaj,
Ahmedabad City, Naranpura Vistar.

Mr. Rajendra Patel
67 Shivranjani Society,
Near Shivranjani Cross Road
, Satellite, Ahmedabad Gujarat - 380015

Mr. Vishal Patel
67 Shivranjani Society, Near Shivranjani
Cross Road, Satellite,
Ahmedabad Gujarat – 380015

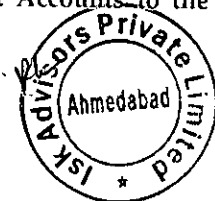
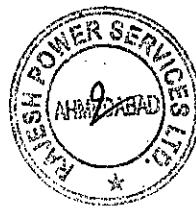
Mr. Praful Patel
67 Shivranjani Society,
Near Shivranjani Cross Road,
Satellite, Ahmedabad City,
Ahmedabad Gujarat – 380015, India

Mrs. Kalaben Kantibhai Patel
67 Shivranjani Society,
Near Shivranjani Cross Road, Satellite,
Ahmedabad Gujarat - 380015

Mrs. Jyotsanben Rameshbhai Patel
16 Snehkunj Society S M Road
Ambawadi Vistar
Gujarat Ahmedabad 380015, Gujarat India

ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

Re: Credit of Offered Shares from the Promoter Selling Shareholder Demat Accounts to the



Escrow Demat Account for the initial public offering of Rajesh Power Services limited
Dear Sir,

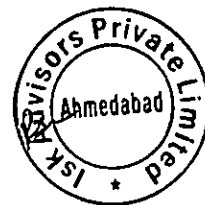
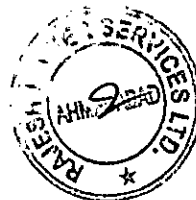
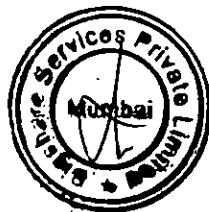
Pursuant to clause 3.1 of the share escrow agreement dated November 14, 2024 (the "Share Escrow Agreement"), this is to confirm that the following Offered Shares from the Promoter Selling Shareholders have been credited to the Escrow Demat Account opened by the Share Escrow Agent:

Sr. No.	Name of Promoter Selling Shareholders	Demat Account Number	No. of Equity Shares transferred
1.	Mrs. Beena Panchal	IN30371960161359	3,33,333
2.	Mr. Krunal Panchal	IN30371960156834	3,33,334
3.	Mr. Nehal Panchal	1203230016253072	3,33,333
4.	Mr. Rajendra Baldevbhai Patel	1203230016306075	2,72,000
5.	Mr. Praful Patel	1203230012018732	2,72,000
6.	Mr. Vishal Patel	IN30220110744850	2,72,000
7.	Mrs. Kalaben Kantibhai Patel	IN30220110324172	92,000
8.	Mrs. Jyotsna Ramesh Patel	IN30002011977506	92,000
TOTAL			20,00,000

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, and the Prospectus.

For and on behalf of Bigshare Services Private Limited


Authorized Signatory



SCHEDULE D

ON THE LETTERHEAD OF THE COMPANY

Date:

To,

Bigshare Services Private Limited
S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

National Securities Depository Limited (NSDL)
Trade World, 'A' Wing
4th Floor, Kamala Mills Compound
Senapati Bapat Marg
Lower Parel (West), Mumbai – 400 013

Central Depository Services (India) Limited (CDSL)
Unit No. A-2501, Marathon Futurex
Mafatal Mills Compound
N.M. Joshi Marg, Lower Parel (E)
Mumbai 400 013

Re: Allotment in the initial public offering of the Equity Shares of Rajesh Power Services limited (the "Company")

Dear Sir


1. In accordance with clause 5.1(b) of the share escrow agreement dated November 14, 2024 (the "Share Escrow Agreement"), we hereby instruct you to transfer on [●], the Equity Shares of the Company, aggregating to [●], deposited in the Escrow Demat Account to the successful Allottees in the initial public offering of the Company in accordance with the Basis of Allotment as approved by the Designated Stock Exchange and the resolution of Allotment passed by the Board of Directors, at its meeting held on [●].

Please acknowledge your acceptance of the instructions on the copy attached to this letter.

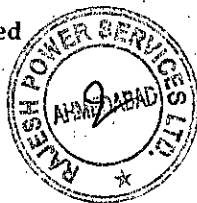
Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement, and the Prospectus.

Yours sincerely,

Rajesh Power Services limited



Authorised Signatory



Enclosed:

1. Copy of Board Resolution for Allotment
2. Copy of Board for approval of the Basis of Allotment

Copy to:

ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

Mrs. Beena Panchal
1, Ashni Society, Jodhpur Char Rasta,
Satellite, Manekbag, Ahmedabad

Mr. Krunal Panchal
3-B-Jalkamal Society, Shahpur, Nr-Gandhi Bridge,
Shahpur, Ahmedabad.

Mr. Nehal Panchal
L-33, Swatantra Senani Nagar,
Akhbarnagar Circle, Nava Vadaj,
Ahmedabad City, Naranpura Vistar.

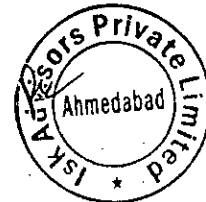
Mr. Rajendra Patel
67 Shivranjani Society,
Near Shivranjani Cross Road
, Satellite, Ahmedabad Gujarat - 380015

Mr. Vishal Patel
67 Shivranjani Society, Near Shivranjani
Cross Road, Satellite,
Ahmedabad Gujarat - 380015

Mr. Praful Patel
67 Shivranjani Society,
Near Shivranjani Cross Road,
Satellite, Ahmedabad City,
Ahmedabad Gujarat - 380015, India

Mrs. Kalaben Kantibhai Patel
67 Shivranjani Society,
Near Shivranjani Cross Road, Satellite,
Ahmedabad Gujarat - 380015

Mrs. Jyotsanben Rameshbhai Patel
16 Snehkunj Society S M Road
Ambawadi Vistar
Gujarat Ahmedabad 380015, Gujarat India



SCHEDULE E

ON THE LETTERHEAD OF THE COMPANY

To,

Bigshare Services Private Limited
S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

Mrs. Beena Panchal
1, Ashni Society, Jodhpur Char Rasta,
Satellite, Manekbag, Ahmedabad

Mr. Krunal Panchal
3-B-Jalkamal Society, Shahpur, Nr-Gandhi Bridge,
Shahpur, Ahmedabad.

Mr. Nehal Panchal
L-33, Swatantra Senani Nagar,
Akhabarnagar Circle, Nava Vadaj,
Ahmedabad City, Naranpura Vistar.

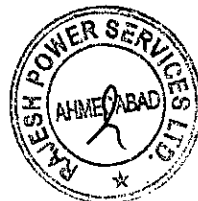
Mr. Rajendra Patel
67 Shivranjani Society,
Near Shivranjani Cross Road
, Satellite, Ahmedabad Gujarat - 380015

Mr. Vishal Patel
67 Shivranjani Society, Near Shivranjani
Cross Road, Satellite,
Ahmedabad Gujarat - 380015

Mr. Praful Patel
67 Shivranjani Society,
Near Shivranjani Cross Road,
Satellite, Ahmedabad City,
Ahmedabad Gujarat - 380015, India

Mrs. Kalaben Kantibhai Patel
67 Shivranjani Society,
Near Shivranjani Cross Road, Satellite,
Ahmedabad Gujarat - 380015

Mrs. Jyotsanben Rameshbhai Patel
16 Snehkunj Society S M Road
Ambawadi Vistar
Gujarat Ahmedabad 380015, Gujarat India



Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.2 of the share escrow agreement dated November 14,2024 , (the "Share Escrow Agreement")

Pursuant to clause 5.3 of the Share Escrow Agreement dated November 14,2024, we write to inform you that an Event of Failure has occurred in the nature of [●].

The Event of Failure has occurred [before/after] the transfer of the Final Sold Shares to the Allottees in accordance with the Share Escrow Agreement.

The Share Escrow Agent is requested to credit the [Offered Shares/ Final Sold Shares] from the Escrow Demat Account to the demat accounts of the respective Promoter Selling Shareholders' Demat Accounts in accordance with Clause [5.4/ 5.5] of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, or the Prospectus.

Kindly acknowledge the receipt of this letter.

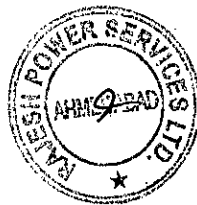
Yours Sincerely



Rajesh Power Services limited
Authorised Signatory:

Copy to:


ISK ADVISORS PRIVATE LIMITED
5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006



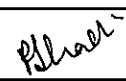
SCHEDULE F

LIST OF AUTHORISED SIGNATORIES

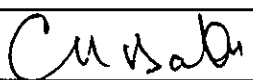
1. RAJESH POWER SERVICES LIMITED

NAME	Mr. Rajendra Baldevbhai Patel
DESIGNATION	Whole Time Director
SPECIMEN SIGNATURE	

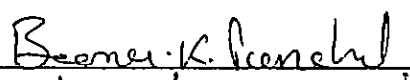

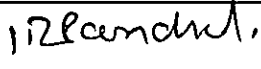



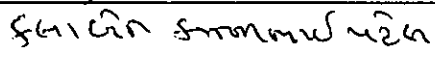
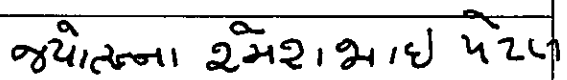
2. ISK Advisors Private Limited

NAME	Ronak I. Kadri
DESIGNATION	Director
SPECIMEN SIGNATURE	

3. BIGSHARE SERVICES PRIVATE LIMITED

NAME	Babu Rapheal C.
DESIGNATION	Dy. General Manager
SPECIMEN SIGNATURE	

4. Promoter Selling Shareholder

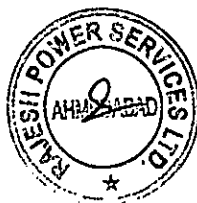
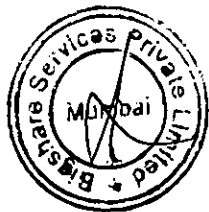
Name of the Promoter Selling Shareholder	SPECIMEN SIGNATURE
Mrs. Beena Panchal	
Mr. Krunal Panchal	
Mr. Nehal Panchal	
Mr. Rajendra Baldevbhai Patel	
Mr. Praful Patel	
Mr. Vishal Patel	
Mrs. Kalaben Kantibhai Patel	
Mrs. Jyotsna Ramesh Patel	



SCHEDULE G

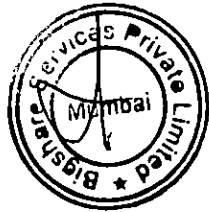
PROMOTER SELLING SHAREHOLDERS' DEMAT ACCOUNTS

Name of the Promoter Selling Shareholder	DP ID	CLIENT ID
Mrs. Beena Panchal	IN303719	60161359
Mr. Krunal Panchal	IN303719	60156834
Mr. Nehal Panchal	12032300	16253072
Mr. Rajendra Baldevbhai Patel	12032300	16306075
Mr. Praful Patel	12032300	12018732
Mr. Vishal Patel	IN302201	10744850
Mrs. Kalaben Kantibhai Patel	IN302201	10324172
Mrs. Jyotsna Ramesh Patel	IN300020	11977506



SCHEDULE H

Sr. No.	Name of the Promoter Selling Shareholder	Date of Consent letter	Number of Equity Shares and aggregate amount of Offer for Sale
1	Mrs. Beena Panchal	10 July, 2024	Up to 3,33,333 Equity Shares
2	Mr. Krunal Panchal	10 July, 2024	Up to 3,33,334 Equity Shares
3	Mr. Nehal Panchal	10 July, 2024	Up to 3,33,333 Equity Shares
4	Mr. Rajendra Baldevbhai Patel	10 July, 2024	Up to 2,72,000 Equity Shares
5	Mr. Praful Patel	10 July, 2024	Up to 2,72,000 Equity Shares
6	Mr. Vishal Patel	10 July, 2024	Up to 2,72,000 Equity Shares
7	Mrs. Kalaben Kantibhai Patel	10 July, 2024	Up to 92,000 Equity Shares
8	Mrs. Jyotsna Ramesh Patel	10 July, 2024	Up to 92,000 Equity Shares



SCHEDULE I

LETTER OF INDEMNITY

Date: 13th November, 2024

ISK ADVISORS PRIVATE LIMITED

5, Laxmi Society, Behind Sasuji Dining Hall,
Off CG Road, Ahmedabad, Gujarat, 380006

Re: Letter of Indemnity to the BRLM by the Share Escrow Agent (the "Letter of Indemnity") pursuant to the agreement entered into by and among Rajesh Power services limited (the "Company"), the Promoter Selling Shareholders, ISK Advisors Private Limited ("BRLM") and Bigshare Services Private Limited (the "Share Escrow Agent") dated 13th November, 2024 (the "Share Escrow Agreement")

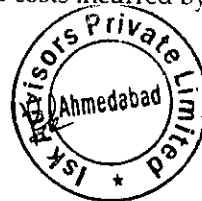
Dear Sir(s),

The Company and the Promoter Selling Shareholders are proposing an initial public offering of equity shares of face value ₹ 10 each of the Company (the "Equity Shares" and such offer, the "Offer"), through the Book Building Price method ("Book Building Method"), as prescribed in Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), at such price as may be determined based on Book building price band and as agreed to by the Company, in consultation with the BRLM (the "Offer Price"). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations, The Offer shall comprise (a) a fresh issue of such number of Equity Shares by the Company aggregating up to 27,90,000 (the "Fresh Issue"); and (b) an offer for sale of an aggregate of up to 20,00,000 Equity Shares (the "Offered Shares"), comprising 1. Up to 3,33,333 Equity Shares by Mrs. Beena Panchal, 2. upto Up to 3,33,334 Equity Shares by Mr. Krunal Panchal 3. Upto Up to 3,33,333 Equity Shares by Mr. Nehal Panchal 4. Up to 2,72,000 Equity Shares by Mr. Rajendra Baldevbhai Patel 5. Up to 2,72,000 Equity Shares by Mr. Praful Patel 6. Up to 2,72,000 Equity Shares by Mr. Vishal Patel 7. Up to 92,000 Equity Shares by Mrs. Kalaben Kantibhai Patel 8. Up to 92,000 Equity Shares by Mrs. Jyotsna Ramesh Patel (as set out in Schedule I) (and such offer for sale, the "Offer for Sale").

1. The Share Escrow Agent is appointed in relation to the Offer in accordance with the Share Escrow Agreement entered into by and amongst the Company, the Promoter Selling Shareholders and the Share Escrow Agent. The Share Escrow Agent confirms that it has read and is fully aware of all relevant provisions of the SEBI ICDR Regulations, the Companies Act and all the applicable laws, including relevant circulars, notifications, guidelines and regulations issued by the Securities and Exchange Board of India and other applicable laws in relation to its scope of work to be undertaken under the Share Escrow Agreement and is fully aware of its obligations and the consequences of any default on its part.
2. The Share Escrow Agent acknowledges that the BRLM may be exposed to liabilities or losses if the Share Escrow Agent fails to comply with any of its duties, obligations and responsibilities under the Share Escrow Agreement.
3. The Share Escrow Agent undertakes to the BRLM that it shall act with due diligence, care and skill while discharging its duties, obligations and responsibilities under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to the BRLM to:



- (a) co-operate and comply with all the written instructions provided to it in respect of the Offer under the Share Escrow Agreement;
 - (b) provide all notices and intimations to the BRLM as contemplated under the Share Escrow Agreement;
 - (c) ensure compliance with applicable laws including the provisions of the SEBI ICDR Regulations and other applicable laws;
 - (d) comply with the terms and conditions of the Share Escrow Agreement and this Letter of Indemnity; and
 - (e) ensure that the Share Escrow Account (as defined in the Share Escrow Agreement) will not be operated in any manner and for any other purpose other than as provided in the Share Escrow Agreement.
4. Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as the Share Escrow Agent (as indicated hereinabove), the Share Escrow Agent has undertaken to execute and deliver a letter of indemnity to BRLM to indemnify, at all times, the BRLM Indemnified Parties (as defined below) in accordance with this Letter of Indemnity.
5. The Share Escrow Agent agrees that the obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
6. Accordingly, the Share Escrow Agent hereby irrevocably undertakes and agrees that in case of any delay, failure, omission, deficiency, error or breach or alleged breach of any provision of law, regulation or order of any court or regulatory, statutory, judicial and/ or administrative authority or of any terms and conditions of the Share Escrow Agreement or this Letter of Indemnity including any representation, warranty or undertaking or performing any duties, obligations and responsibilities, in each case by the Share Escrow Agent and/or its partners, representatives, officers, directors, employees, agents or other persons acting on its behalf, and/ or if any information provided by the Share Escrow Agent to the BRLM is untrue, incomplete or incorrect in any respect, the Share Escrow Agent and/or its partners, representatives, officers, directors, employees, agents or other persons acting on its behalf shall, at its own cost and expense, indemnify, defend and hold the BRLM, and their respective affiliates, directors, management, representatives, employees, officers, agents, successors and advisors ("**BRLM Indemnified Parties**") free and harmless at all times from and against any and all suits, demands, proceedings, claims, actions, losses, liabilities, claims, damages, actions, awards, judgments, costs, charges and expenses, (including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses, of whatsoever nature made, suffered or incurred, including pursuant to any legal proceedings instituted against the BRLM Indemnified Persons, in relation to or resulting from or consequent upon or arising out of any breach of any representation, warranty or undertaking or in the performance of the obligations and responsibilities by the Share Escrow Agent or arising out of the acts or omissions or insolvency, any delay, negligence, fraud, misconduct, bad faith or wilful default or illegal or fraudulent acts of the Share Escrow Agent under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent shall further indemnify, reimburse and refund all costs incurred by the BRLM



Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the BRLM Indemnified Parties is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under the Share Escrow Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law.

7. This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Share Escrow Agreement and shall be in addition to any other rights that the BRLM Indemnified Parties may have at common law or otherwise.
8. The Share Escrow Agent hereby agrees that failure of any BRLM Indemnified Person to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM Indemnified Person of any of its rights established herein.
9. The Share Escrow Agent acknowledges and agrees that the BRLM shall have all the rights specified under the provisions of Share Escrow Agreement but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Promoter Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity.
10. The Share Escrow Agent acknowledges and agrees that all terms and conditions mentioned in the Share Escrow Agreement will apply to this Letter of Indemnity, wherever applicable. Notwithstanding anything contained in the Share Escrow Agreement or this Letter of Indemnity, in case of any inconsistency or dispute between the terms of this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.
11. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
12. In the event that any dispute, difference or claim arises between the signatories hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, the signatories shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 15 days after commencement of discussions then any signatory may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the Share Escrow Agent, one by the BRLM and one jointly by the appointed arbitrators). All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The Arbitration shall take place in Mumbai, India. Unless the arbitral tribunal directs otherwise, the unsuccessful party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful party(ies). The

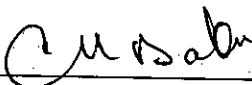


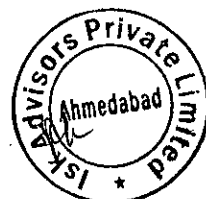
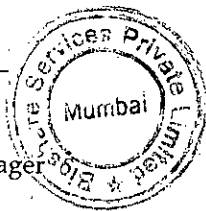
arbitral award shall be final and binding.

13. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 13 above, the courts in Mumbai, India shall have exclusive jurisdiction in all matters arising out of this Letter of Indemnity.
14. All capitalized terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Offer Documents (as defined in the Share Escrow Agreement) filed by the Company with the regulatory authorities in connection with the Offer. All terms and conditions mentioned in the Share Escrow Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable. In case of any inconsistency between this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.
15. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLM. The Share Escrow Agent shall inform the BRLM of any termination/amendment to the Share Escrow Agreement and provide the BRLM a copy of such termination/amendment.
16. All notices, requests, demands or other communications issued under this Letter of Indemnity or the Share Escrow Agreement shall be in writing and delivered in person, or sent by courier or by registered mail, postage prepaid, sent by telefacsimile or other similar facsimile transmission, and properly addressed as each party specified below, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered mail) or if electronically confirmed (if sent by telefacsimile or other similar facsimile transmission) to the other.

Yours Sincerely,

For and on behalf of **BIGSHARE SERVICES PRIVATE LIMITED**


(Authorized Signatory)
Name: Babu Rapheal C.
Designation: Dy. General Manager
Date: 13th November, 2024

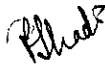


THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT ENTERED INTO BY AND AMONG RAJESH POWER SERVICES LIMITED, PROMOTER SELLING SHAREHOLDERS, ISK ADVISORS PRIVATE LIMITED, SUNFLOWER BROKING PRIVATE LIMITED., AND BIGSHARE SERVICES PRIVATE LIMITED

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS LETTER OF INDEMNITY TO BE DULY EXECUTED BY ITS DULY AUTHORIZED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

Sincerely,

For and on behalf of ISK Advisors Private Limited



(Authorized Signatory)
Name: Ronak I. Kadri
Designation: Director
Date: 13th November, 2024
Place: Ahmedabad

