

**AGREEMENT BETWEEN THE REGISTRAR
TO AN ISSUE AND THE ISSUER COMPANY**

This agreement (the "Agreement") is made at Mumbai on the 23rd July, 2024

BETWEEN

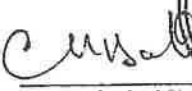



BIGSHARE SERVICES PRIVATE LIMITED, a Company within the meaning of the Companies Act, 2013 bearing CIN: U99999MH1994PTC076534 and having its Registered Office at E/3 Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East) Mumbai 400072 Maharashtra, India and Corporate Office at S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, and represented by its Deputy General Manager, **Mr. Babu Ropheal** (hereinafter referred to as "**THE REGISTRAR**" which expression shall unless repugnant to the context or meaning hereto, be deemed to mean and include its successors and permitted assigns), of the FIRST PART

AND

CLN ENERGY LIMITED, a company within the meaning of the Companies Act 2013, having CIN No. U33100UP2019PLC121869 and having its Registered office at Plot-18, Sector-140 Phase-2, Nepz Post Office, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201305 and represented by its Whole Time Director, **Mr. Sunil Gandhi** having DIN No. 08433754 (hereinafter referred to as "**THE COMPANY**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns), of the Other Part.

WHEREAS

- A. The Company is proposing to issue Equity Shares having face value of Rs. 10/- each up to 28,92,000 (Twenty Eight Lakhs Ninety Two Thousand only). The date of opening of the issue to the Public will be announced shortly hereinafter referred to as "the said Public Issue".
- B. The Registrar is registered with the SEBI as a Registrar to an Issue and has a Registration Certificate bearing number INR 000001385.
- C. The Company has approached the Registrar to act as Registrar to the Issue in accordance with the terms and conditions specified in this Agreement (the activities pertaining to the Registrar as the registrar to the Issue are hereinafter referred to as the "Assignment") and the Registrar has agreed to accept the Assignment.
- D. The Registrar is required to enter into an agreement with the Company, *inter alia*, to define the allocation of duties and responsibilities between the Registrar and the Company, in pursuance of which the Registrar and the Company have agreed to enter into this Agreement.
- E. All capitalised terms used and not specifically defined in this Agreement shall have the meaning ascribed to such terms under the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus to be filed with the Stock Exchange and the RoC, as applicable.

<p>For Bigshare Services Private Limited</p>   <p>Authorized Signatory</p>	<p>For CLN Energy Limited</p>   <p>Authorized Signatory</p>
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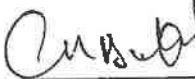



NOW THEREFORE THE COMPANY AND THE REGISTRAR DO HEREBY AGREE AS FOLLOWS:

1. The Company hereby appoints the Registrar as Registrars to the said Public Issue and the Registrar accepts such appointment.
2. The Registrar hereby undertakes to perform and fulfil such functions, duties and obligations and to provide such services as are mentioned herein.
3. The Registrar declares and undertakes that:

- (a) It has obtained a certificate of Permanent Registration from SEBI as per the provisions of Regulation 8A of Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agent) Regulations, 1993.
- (b) It has not violated any of the conditions subject to which registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI and that it is not debarred or suspended by SEBI from carrying on its activities as a registrar.
- (c) It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III to the SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, and shall act in an ethical manner in all its dealings with the Company, investors etc., and that it will not take up any activities which are likely to be in conflict with its own interests, interests of the Company and investors or contrary to or in violation of the directions issued by SEBI.
- (d) It shall carry out the Assignment and complete all the formalities within the specified time limits as per the relevant statutes, SEBI Guidelines and stock exchange regulations:

The Registrar shall immediately notify the Issuer and the Lead Manager about any likely delay in completion of any of the formalities.

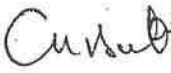


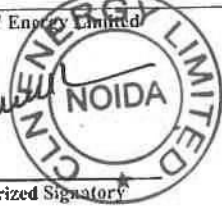
- (e) It has the requisite infrastructure, facilities, personnel, capability and net worth to comply with its obligations under this Agreement;
- (f) It shall ensure that adequate resource, including qualified manpower, is dedicated in the performance of the Assignment, and that there are no errors in the services to be performed by the Registrar.
4. The Company hereby confirms that it has satisfied itself about the capability of the Registrar to handle the assignment.
5. The Company hereby declares that it has complied with and agrees to continue to comply with all statutory formalities under the Companies Act, the SEBI Guidelines and other applicable legislation, rules, regulations and guidelines to enable it to make the said public issue. The company also agree that it will co-ordinate with the Registrar and that it will not give any instructions which are in violation of any rules, regulations and guidelines issued by SEBI.
6. The Company and the Registrar agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in Schedule I hereto, which is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended. The Registrar agrees to undertake all the responsibilities listed for the Registrar herein, as well as in the Underwriting Agreement, Escrow Agreement, Syndicate Agreement, the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus to be issued by the Company in relation to the said public issue (collectively, the "Transaction Documents"). The Registrar agrees to the inclusion

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of its name as the Registrar to the Issue in all such documents as required for the said Public Issue.

The Registrar and the Company hereby agrees that the fee and charges payable to the Registrar for handling the Assignment shall be as specified in Schedule II hereto.

7. Without prejudice to the above, the Registrar's functions in relation to the said public Issue shall include, without limitation, the following:
- (a) Collecting Final Certificates from ASBA bankers in respect of the Issue;
 - (b) Maintaining a proper record of applications and monies received from investors and paid to the Company/Bankers to the said public Issue;
 - (c) Providing accurate data in a timely manner to enable the Company to finalise the basis of allocation and allotment in coordination with the Designated Stock Exchange, for timely approval of the basis of allotment;
 - (d) Preparation of a list of allottees entitled to allocation of Equity Shares, post communication of the basis of allotment by the Company;
 - (e) Ensuring correct credit to the respective demat accounts in a timely manner, as specified in the Transaction Documents and required under applicable legislation, rules, regulations and guidelines;
 - (f) Ensuring that allotment made is correct and timely uploading of the correct file in the depository system;
 - (g) Coordinating with the concerned depository and ensuring that the number of Equity Shares allocated to each category of bidders is correct in all respects;
 - (h) Dispatching of share certificates, refund orders, credit of shares to the allottees' demat accounts within the timeframe indicated in the Transaction Documents, subject to certain cases being kept in abeyance in consultation with the Company/Book Running Lead Manager (BRLM). It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of ECS/RTGS/NEFT pursuant to SEBI's circular SEBI/CFD/DIL/DIP/18/2006/20/1 dated January 20, 2006 and as provided in the Transaction Documents;
 - (k) Carrying out due procedures in relation to processing of multiple applications, as provided in the Transaction Documents; and
 - (l) Complying with procedures for monitoring the activities of intermediaries.
8. The Registrar shall maintain necessary records in relation to the Issue, including, without limitation, the following:
- (a) All applications received from investors in relation to the Issue;
 - (b) All rejected applications along with reasons thereof;
 - (c) Basis of allocation of Equity Shares to investors as finalised by the Company in consultation with the Designated Stock Exchange, along with relevant annexures;
 - (d) Terms and conditions of offer of the Equity Shares;
 - (e) Details of allotment of the Equity Shares;

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- (f) List of names of successful and unsuccessful bidders of the Equity Shares;
- (g) Particulars of allocation/allotment of the Equity Shares for the Issue;
- (h) Particulars relating to monies to be transferred to the public offer account and refunds to be made to bidders;
- (i) Refund amount sent to investors in respect of application monies received from them in response to the Issue
- (j) Reconciliation between funds deposited in the Escrow Bank and total of amounts stated in Bid Cum Application Forms received in the Issue;
- (k) Details of files in case of refunds to be sent by ASBA
- (l) Such other records as may be specified by SEBI, the Company and/or the BRLM for acting as the Registrar to the Issue.

Subject to the provisions of any other law, the Registrar shall preserve all the aforesaid information for a minimum period of three years subject to agreement with the Company. The Registrar shall, in a timely manner, provide the Company or any of their assignee any report that may be required by them, using the information specified above.

9. The Registrar shall ensure that:

- (a) The enquiries/complaints from applicants/investors are dealt with adequately and in a timely manner in accordance with applicable, rules, regulations and guidelines.
- (b) The Registrar has a proper system to track and address investor complaints; and
- (c) Adequate steps are taken for proper allocation of Equity Shares and refund of application monies without delay and as per applicable law.

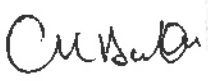


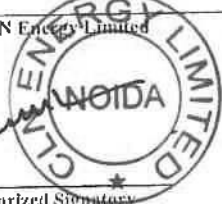
10. The Registrar undertakes that it shall not generally, and particularly in respect of any Dealings in the Equity Shares be party to:

- (a) Creation of false markets;
- (b) Price rigging and manipulation;
- (c) passing of unpublished price sensitive information to brokers, members of the stock exchanges and other intermediaries in the securities market, or taking of any other action that is not in the interest of the investors; and
- (d) Any insider trading, either by itself or through its directors, partners, managers, associates or relatives.

11. The Registrar shall not divulge to any third party any confidential information relating to the Company, which comes to its knowledge in its capacity as Registrar to the said public Issue.

12. The Registrar will handle the Issue work from its office(s) at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the said public Issue.


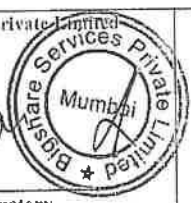
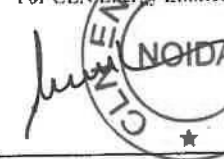
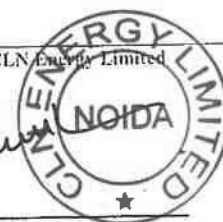
13. The Registrar shall extend all necessary assistance to the public representative deputed by the Designated Stock Exchange. In case of an over-subscription, allotments shall be made in the presence of a stock exchange representative.

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14. The Issue stationery including refund orders, letters of allocation and allocation advice, shall be kept ready and handed over to the Registrar by the Company within 3 days from the date of closure of Issue and the Company shall be responsible for any delay on this account.
15. The company agrees to take special contingency insurance policy to cover risk rising out of fraud, forgery, errors of commission/omissions, etc.
16. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for despatching of Allotment Advices, brokerage warrants, etc. On allotment, the Registrar shall submit an estimate of work done and funds required for postage. The Registrar shall maintain a proper account of expenses incurred by it on behalf of the Company.
17. The Company agrees that formats of all reports, statements, share certificates, if any and other documents shall be in conformity with the standard designs approved by the stock exchange.
18. Should there be major change in the date of opening of the issue from that indicated above or in the event of complete collapse or dislocation of business in the financial market of the country due to war, insurrection or any other serious sustained, political or industrial disturbance or in any event caused by *force majeure*, this Agreement may be terminated with mutual consent. The advance amount paid to the Registrar at the time of signing of this agreement shall not be refunded, in case of termination of this agreement however, the Registrar shall continue to be responsible for the work till termination of the contract. Additionally, the Company shall be entitled to terminate this Agreement in the event of a cancellation or suspension of the Registrar's certificate of registration by SEBI, or in case the SEBI debars the Registrar from carrying on its activities.

In the event, the Company, in consultation with the Lead Manager, decides not to proceed with the Issue, this Agreement shall stand immediately terminated without the Registrar having recourse to compensation from the Company. Further, the Company may terminate this Agreement with or without cause upon giving 10 days' notice to the Registrar of its intention to terminate the Agreement. Should the Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred until the date of such termination. The advance amount paid to the Registrar at the time of signing of their agreement shall not be refunded, in case of termination of this agreement. However, the Registrar shall continue to be responsible for this Agreement until termination of this Agreement. Such termination would be effective only when the new registrar is appointed for the Issue on the terms and conditions similar to the terms agreed upon herein and appropriate handover of data from the Registrar to the new registrar is carried out subject to fulfilling the requirements as may be prescribed by SEBI.

19. The Registrar shall redress complaints of the investors within fifteen days of receipt of the complaint during the currency of the agreement and continue to do so during the period it is required to maintain records under the SEBI (Registrars to an Issue and Share Transfer Agents), Regulations, 1993 and the Company shall extend necessary co-operation to the Registrar for its complying with the said regulations. The Registrar shall submit to the Company a status report of investor complaints on a fortnightly basis, or as and when required by the Company.
20. The Registrar's responsibility under the agreement will be restricted to the duties of the Registrar as agreed to herein and the Registrar will not be in any way construed to be an agent of the Company in its any other business in any manner whatsoever.

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21. In the event of default of any of the duties and responsibilities of the Registrar, or error or omission in the services rendered by the Registrar, the Registrar shall, at its own cost, take all measures to rectify such defaults. Additionally, the Registrar shall be directly responsible for any liability arising out of such errors and omissions.
22. It is the Company, which is primarily responsible for Registrar's work, and Registrar shall act with due diligence, care and skill while discharging the work assigned to it by the Company. However, the Registrar shall indemnify the Company and its successors from and against all suits, claims, litigations, damages, actions, charges, costs, expenses, interest, notice, demand which may be made or commenced against the Company by any holder of the securities issued or other third party as a consequence of any failure, negligence or deficiency on the part of the Registrar in performing or fulfilling, providing any of its functions, duties, obligations and services hereunder. The Registrar shall further indemnify and refund all costs incurred by the Company, its affiliates, directors, officers, employees and agents, in addressing investor complaints, responding to queries raised by the SEBI or stock exchanges, which would otherwise have been the responsibility of the Registrar. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by them in good faith.
23. The Company will bear expenses for legal advice / action which may have to be taken for no lapse on the part of the Registrar but for any eventuality which may arise in connection with the Issue work.
24. Any notice, communication or documents may be given by personal delivery, registered post. The notice of communication or document shall be deemed to have been served upon the party to whom it is given if given by personal delivery when so delivered, if given by post on expiration of three days after the notice etc. shall have been delivered to the post office for onward despatch, and if given by fax upon transmission thereof. Provided that any notice etc. given by fax shall be confirmed in writing. All notices to the parties shall be addressed as under:

To the Company:

Address : CLN ENERGY LIMITED
Plot-18, Sector-140, Phase-2, Nepz Post Office, Gautambuddha Nagar, Dadri, Uttar Pradesh, India, 201305.

Attention : Mr. Sunil Gandhi, Whole Time Director.

HRH : +91 78275 60489

Email : info@clnenergy.in

To the Registrar:

Address : BIGSHARE SERVICES PRIVATE LIMITED
Office No. S6-2, 6th Floor, Pinnacle Business Park, Mahakuli Caves Road, Next to Ahura Centre, Andheri (East), Mumbai - 400 093, Maharashtra, India

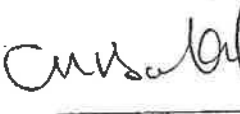


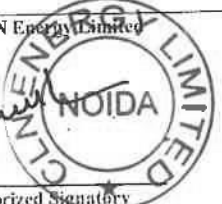
Attention : Mr. Babu Rapheal, DY. General Manager.

Telephone : +91 - 22 - 6263 8200

Facsimile : +91 - 22 - 6263 8299

Email : ipo@bigshareonline.com

25. The Registrar and the Company agree that non-compliance of any of the covenants contained herein by either party shall be reported to SEBI within 7 days by the other party.

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26. In the event of a breach by any party, the defaulting party shall have the right to cure such breach within a period of ten days of receipt of a written notice of such breach by the non-defaulting party. In the event that (i) such breach is not cured by the defaulting party within the period mentioned above or (ii) any disputes, differences, claims and questions arise between the parties as regards the validity or interpretation of this.

Agreement which is not settled within 15 days of negotiations, then any party may refer the dispute to an arbitral tribunal of three arbitrators (one appointed by the Company, one appointed by the Registrar, and the two arbitrators so appointed nominating a third arbitrator). Such arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The arbitration proceedings shall be held in Mumbai and shall be conducted in the English language.

27. Subject to Clause 26 above, any disputes in connection with this Agreement shall be subject to courts having jurisdiction at Mumbai.

The Registrar and the Company shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.

28. This Agreement shall be governed in accordance with the laws of India.

29. Unless terminated earlier in accordance with its terms, this agreement shall be valid until the expiry of one year from the date of closing of the Issue, provided that Clauses 22, 26, 27, 28 and this Clause 29 shall survive the termination of this Agreement. On termination, all documents and other data pertaining to the Company and in possession of the Registrar shall forthwith be delivered to the Company.

In witness whereof, the parties have set their hands on the day, month and year herein above written.

SIGNATURE OF THE REGISTRAR

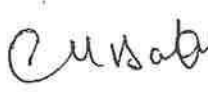

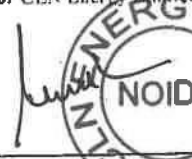
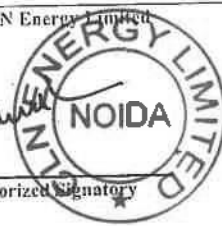
SIGNATURE OF THE COMPANY

WITNESS:

WITNESS:

Mr. Babu Raphael
DY. General Manager
Office No. S6-2, 6th Floor, Pinnacle Business
Park, Mahakali Caves Road, Next to Ahura
Centre, Andheri (East), Mumbai - 400 093,
Maharashtra, India

Mr. Sunil Gandhi
Whole-Time Director
Plot-18, Sector-140, Phase-2, Nopz Post
Office, Gautambuddha Nagar, Dadri,
Uttar Pradesh, India, 201305.

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SCHEDULE I

Allocation of activities pertaining to the said Issue

Activity Responsibility

I Pre-Issue

Sr. No	Activity
1.	Cameo will assist the company in successfully obtaining the international Securities identification Number (ISIN) from the depositories.
2.	Finalization of the Escrow Banks and list of Bidding Centres Registrar/ Company/Manager
3.	Design of application form, Bank schedule, and pre-printed Registrar / stationery, all of which should be in conformity with Company/Registrar applicable Laws, regulations, and guidelines.
4.	Preparing and issuing detailed instructions on procedure to Registrar be followed by collecting and Bidding Centres / syndicate Members
5.	Arranging dispatch of applications, schedule for listing of Company applications to Bidding Centres
6.	Placing of orders for and procuring pre-printed stationery / Company


II During issue and post - Issue

Sr. No	Activity	Responsibility
1.	Collection of daily figures from Bidding Centres	Registrar
2.	Expediting dispatch of applications, final certificate from Registrar Escrow Bank and ASBA Banks	Registrar
3.	Collection of applications along with final certificate and schedule pages from Escrow Bank branches and ASBA Banks	Registrar
4.	Informing Stock Exchange / SEBI and providing necessary certificates to Managers on closure of Issue	Company/Registrar
5.	Receipt of Bid data from the Stock Exchanges	Registrar
6.	Sending of Error report to the Stock Exchanges	Registrar
7.	Receipt of final Bid data from Stock Exchanges and obtaining of demographic details from the depositories	Registrar
8.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
9.	Transcribing information from documents to magnetic media for computer processing	Registrar
10.	Reconciliation of number of applications, securities applied and money received with final certificate received from the Escrow Bank	Registrar
11.	Matching with bid data and reconciliation with applications	Registrar
12.	Eliminating invalid bids and bids below issue price	Registrar
13.	Rejections on technical and other grounds in consultation with Manager/Company	Registrar
14.	Uploading of beneficiary account details to depositories	Registrar
15.	Matching with depository details	Registrar
16.	Identify of applications with technical faults and multiple applications with reference to guidelines) procedures	Registrar

For Bigshare Services Private Limited






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For CLN Energy Limited


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17.	Preparation of inverse number for applicable categories	Registrar
18.	Preparation of statement for deciding basis of allotment by the Company in consultation with the Designated Stock Exchange	Registrar
19.	Finalising basis of allotment after approval of the stock exchange	Registrar/Company
20.	Seeking extension of time from SEBI if allotment cannot be made within stipulated time	Company/Managers
21.	Allotment of shares on the basis of formula devised by Stock Exchange in respect of the Retail, Non-Institutional and Institutional	Registrar

22.	Obtaining certificate from auditors that the allotment has been made as per basis of allotment in respect of the Retail Non-Institutional and Institutional Categories	Company/Managers
23.	Preparation of reverse list, list of allottees and non-allottees as per the basis of allotment approved by Stock Exchange for applicable categories	Registrar
24.	Preparation of allotment register-cum-return statement Registrar index register	Registrar
25.	Preparation of list of brokers to whom brokerage is to be paid	Registrar
26.	Printing of covering letters for dispatching for refunding application money, printing of allotment advice-cum-refund order	Registrar
27.	Printing postal journal for dispatching allotment advice an Registrar refund orders by registered post	Registrar
28.	Printing of distribution schedule for submission to Stock Exchange	Registrar
29.	Taking corporate action for credit of shares of the Demat account of the allottees	Registrar
30.	Mailing of documents by registered post	Registrar
31.	Binding of application forms, application schedule and computer	Registrar
32.	Payment of consolidated stamp duty or procuring and affixing stamps of appropriate value	Company / Registrar
33.	Issue of duplicate refund orders	Registrar
34.	Re-validation of refund orders.	Registrar
35.	To ensure that the equity shares are issued and transferred only to Resident Indians, NRIs and FIIs and QIBs registered with SEBI	Registrar
36.	To ensure that the Issue equity shares are transferred to persons and entities in accordance with the provisions of the RHP and the Prospectus	Registrar

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SCHEDULE - II

RATES FOR HANDLING PUBLIC ISSUE

I. APPLICATION PROCESSING AND PRINTING CHARGES





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

II. OUT OF POCKET CLAUSE / OTHER TERMS AND CONDITIONS

1. All stationery items (including continuous and non-continuous stationery) Envelopes, Postage, Batch Control Cards, Query Cards, Binding charges and cost of collection of applications will be charged at actuals. Supporting bills will be provided.
2. All out of Pocket Expenses in connection with travelling including local conveyance, telephones/courier service charges and other incidentals shall be reimbursed at actuals. Supporting bills will be provided.
3. The sms sent to the applicants / investors will be charged @ Rs. 0.50/- per sms.
4. The email sent to the applicants / investors will be charged @ Rs. 0.50/- per email.
5. Our charges towards collection of applications will have to be settled soon after the services are rendered to you on receipt of our debit notes. It will take some time for us to receive from our agents the expenses incurred by them towards telephone, courier, local conveyance etc.

These expenses will be debited to you soon after receipt of advice from the agent and the amount should be settled within a period of 7 days from the receipt of our debit notes.

6. The Company shall supply all computer pre-printed stationery and envelopes etc., However, if the company so desire, Registrar can arrange for these supplies on your


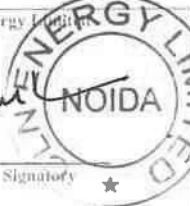
For Bigshare Services Private Limited   Authorized Signatory	For CLN Energy Limited   Authorized Signatory
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behalf at actual. All continuous stationery used for the issue work will be charged at actual. All postage expenses shall be paid in advance at estimated value.

7. Mailing / labour charges would be 35 paise per article and labour charges would be 30 paise per article.
8. It is in the interest of the Company to take appropriate Insurance cover for all the Share Certificates, dividend warrants / refund orders if any from time to time, as it is taken delivery from various agents till it is received by the Investors.
9. As per the latest SEBI Guidelines our Company will handle the queries from the Investors for a period of 6 months from the date of completion of despatch.
10. The Registrar should neither be held responsible nor liable for failure of providing services specified in the quotation arising due to Force Majeure Conditions such as acts of God, which are beyond our control.
11. The Registrar undertakes to keep confidential the records, files, documents and other information that is / are made available during the course of their assignment, except as required to be disclosed to SEBI or other Government Agencies.
12. GST will be charged in addition.
13. The Annual Fee-charges, Corporate Action fee, hendum fee, etc., if any, to be levied by NSDL or CDSL in connection with the Depository Services will be directly paid by the company to the depositories.

TERMS OF PAYMENT

- I. An amount of Rs. 60,000/- to be paid as advance immediately after execution of this agreement.
- II. The Debit Notes raised towards reimbursement of expenses should be cleared within a week's time.

<p>For Bigshare Services Private Limited</p> <p><i>C. B. Bhatnagar</i></p> <p>Authorized Signatory</p> 	<p>For CLN Energy Limited</p> <p><i>[Signature]</i></p> <p>Authorized Signatory</p> 
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