

MEMORANDUM OF
UNDERSTANDING

BETWEEN

WEALTH MINE NETWORKS LIMITED

AND

LIOTECH INDUSTRIES LIMITED
(The Company)

AND

MRS. PUSHPABEN MANSUKHBHAI BHUVA
(Selling Shareholder)

AND

MR. MANSUKHBHAI KADVABHAI BHUVA
(Selling Shareholder)

MEMORANDUM OF UNDERSTANDING BETWEEN THE LEAD MANAGER TO THE ISSUE; THE COMPANY AND THE SELLING SHAREHOLDERS

THIS MEMORANDUM OF UNDERSTANDING MADE ON AUGUST 08, 2025 BETWEEN,

Wealth Mine Networks Limited (WMNL), a Company registered under the Companies Act, 1956, and having its Registered Office at 215 B, Manek Centre, P N Marg, Jamnagar-361 001, Gujarat, India (hereinafter referred to as the **Lead Manager "LM"**); which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

Liotech Industries Limited, a company registered under provisions of the Companies Act, 2013, as amended ("Companies Act") and having its registered office at Shapar Sr. No. 269 P 2, New Sr. No. 464, Plot No 21, Kotdasanagani, Shapar, Rajkot-360024, Gujarat, India, (hereinafter referred to as "**LIL**" or "**Issuer Company**" or "**Company**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **SECOND PART**;

AND

Mrs. Pushpaben Mansukhbhai Bhuva, residing at Patel Chowk, Opp. Post Office, Near Shankar Mandir, Navagadh, Jetpur 360370, Rajkot, Gujarat, India (hereinafter referred to as the "**Selling Shareholder**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**

AND

Mr. Mansukhbhai Kadvabhai Bhuva, residing at S/o Kadavabhai, Shankar na Mandir Pase, Post Office pase, Navagadh, Jetpur 360370, Rajkot, Gujarat, India (hereinafter referred to as the "**Selling Shareholder**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FOURTH PART**.

WHEREAS:

- A. The Company proposes a Public Offer of up to 11,23,000 Equity Shares aggregating to Rs. [●] Lakhs approximately (the "**Issue**") including Fresh Issue of up to 9,00,000 Equity Shares amounting to Rs. [●] Lakhs and offer for Sale by the Selling Shareholders of up to 2,23,000 Equity Shares amounting to Rs. [●] Lakhs.
- B. The Company & Selling Shareholders have approached the LM to manage the Issue and the LM have accepted the engagement, *inter-alia*, subject to the Company and the Selling Shareholders entering into a Memorandum of Understanding for the purpose being these present:-

NOW, THEREFORE, the Company, Selling Shareholders and the LM do hereby agree as follows: -

1. The Issue would be Lead Managed by the LM solely.
2. Any change by way of addition to and deletion from the Issue Management team may be effected in prior consultation with the LM.
3. The Company hereby declares that it has complied with or agrees to comply with all the statutory formalities under the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other conditions, instructions and advices issued by Securities and Exchange Board of India (hereinafter referred to as "the Board") and other relevant statutes to enable it to make the Issue. The Company also undertakes to comply with the following requirements as and where applicable before opening of the Subscription List:
 - a. Approval of lenders regarding the Issue.
 - b. Necessary Clearances from Government / Statutory Bodies / Municipal Authorities regarding the Project.
4. The present Offer has been authorized pursuant to a resolution of our Board dated February 15, 2025 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our shareholders held as on February 15, 2025.

The Offer for Sale has been authorised by the Selling Shareholders by consent letter dated February 12, 2025.

5. The Company and the Selling Shareholders undertake and declare that any information made available to the LM or any statement made in the Draft Prospectus / Prospectus (collectively referred to as "**Offer Documents**") shall be complete in all respects and shall be true and correct and that under no circumstances it shall give or withhold any information or statement which is likely to mislead the investors.

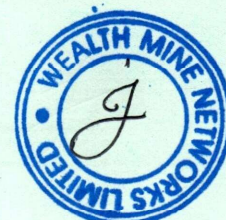


6. The Company and the Selling Shareholders also undertake to furnish complete audited report(s) (in case of a corporate body), other relevant documents, papers, information relating to pending litigations, etc., to enable the LM to corroborate the information and statements given in the Offer Documents.

The Company and the Selling Shareholders accept full responsibilities to update the information provided earlier and duly communicate to the LM in cases of all changes in materiality of the same subsequent to submission of the offer document to SEBI but prior to opening date of Issue.

The Company and the Selling Shareholders accept full responsibility for consequences if any, for making false misleading information or withholding, concealing material facts which have a bearing on the Issue.

7. The Company shall, if so required, extend such facilities as may be called for by the LM to enable it to visit the plant site, office of the Company or such other place(s) to ascertain for itself the true state of affairs of the Company including the progress made in respect of the project implementation, status and other facts relevant to the Issue.
8. The Company shall extend all necessary facilities to the LM to interact on any matter relevant to the Issue with the solicitors/ legal advisors, auditors, co-managers, consultants, advisors to the Issue, the financial institutions, banks or any other organisation, and also with any other intermediaries who may be associated with the Issue in any capacity whatsoever.
9. The Company and the Selling Shareholders shall ensure that all advertisements prepared and released by the Advertising Agency or otherwise in connection with the Issue confirm to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the instructions given by the LM from time to time and that they shall not make any misleading or incorrect statements in any public communication or publicity material including corporate, product and Offer advertisements of the Company, interviews by its promoters, Directors, duly authorised employees, representatives of the Company or the Selling Shareholders, documentaries about the Company or its Promoters, periodical reports and press releases issued by the Company or research report made by the Company, any intermediary concerned with the Issue or their associates or at any press, brokers' or investors' conferences.
10. The Company and the Selling Shareholders shall not, without prior approval of the LM, appoint other intermediaries (except Self Certified Syndicate Banks) or other persons associated with the Issue such as Advertising Agencies, Printers, etc. for printing the application forms, allotment advices, allotment letters, share certificates / debenture certificates, refund orders/ unblocking of funds or other instruments, circulars or advices.
11. The Company and the Selling Shareholders shall, whenever required and wherever applicable, in consultation with the LM, enter into an agreement with the concerned intermediary associated with the Issue, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such agreements shall be furnished to the LM.
12. The Company shall take such steps as are necessary to ensure the completion of allotment and despatch of letters of allotment and refund orders/ unblocking of funds to the applicants including Non Residents Indians soon after the basis of allotment is approved by the Designated Stock Exchanges but not later than the specified time limit and in the event of failure to do so, pay interest to the applicants as provided under the Companies Act, 1956 and 2013 as disclosed in the Offer Document.
13. The Company and the Selling Shareholders shall take steps to pay the underwriting commission and brokerage to the underwriters and stock brokers, etc., within the time specified in any agreement with such underwriters, stock brokers, etc. or within a reasonable time.
14. The Company and the Selling Shareholders undertakes to furnish such information and particulars regarding the Issue as may be required by the LM to enable them to file a report with SEBI in respect of the Issue.
15. The Company and the Selling Shareholders shall keep the LM informed if it encounters any problem due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Company from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, dispatch of Refund Orders/ Unblocking of Funds, Share Certificates, Debenture Certificates, Demat Credit, etc.
16. The Company and the Selling Shareholders shall not resort to any legal proceedings in respect of any matter having a bearing on the Issue except in consultation with and after receipt of advice from the LM.
17. The Company and the Selling Shareholders shall, in consultation with the LM, file the Offer Document(s) with Registrar of Companies / Stock Exchanges and declare, determine the Record Date / the Issue Opening Date.
18. The LM shall have the right:
- ⇒ To call for complete details from the promoters of all firms in which the Company and their promoters / directors are connected in any way.
 - ⇒ To call for any reports, documents, papers, information etc., necessary from the Company to enable it to certify that the statements made in the Issue are true and correct.



⇒ To withhold submission of the Draft Offer Document / Offer Document to SEBI in case any of the particulars, information, etc., called for is not made available by the company.

19. The responsibility of the LM would be limited to the activities as agreed upon in Inter-se-allocation of responsibilities.
20. The services rendered by the LM are on best efforts basis and in an advisory capacity. The LM shall not be held responsible for any acts or omissions by the Company.
21. Any action in connection with the Issue, on behalf of or by the Company and/or the Selling Shareholders, shall be subject to prior consultation of the LM.
22. The Company and the Selling Shareholders hereby indemnify and keep indemnified the LM, at all times from any claim or demand arising out of or in connection with or in relation to the Issue and holds the BRLM harmless, against all actions, losses, damages, claims, penalties, expenses, suits or proceedings of whatsoever nature made, suffered or incurred consequent thereupon.
23. The Company and the Selling Shareholders shall, in mutual consultation, agree and abide by the advice of the LM to suitably defer / postpone the Issue in the event of any happenings which in the opinion of the LM would tend to paralyse or otherwise have an adverse impact on the political or social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the Issue.
24. The LM shall have the right to withdraw from the Issue if it is felt that it is against the interest of the investors. i.e. if the LM finds non-compliances of SEBI (ICDR) Regulations, 2018 and any other major violations of the Laws of the Land by the Company and Company related entities.
25. The Company and the Selling Shareholders shall not access the moneys raised in the Issue till finalisation of basis of allotment or completion of Issue formalities.
26. The Company and the Selling Shareholders shall refund/ unblocking of moneys raised in the Issue to the applicants if required to do so for any reason such as failing to get listing permission or under any direction or order of the Board. The Company and the Selling Shareholders shall pay requisite interest amount if so required under the laws or direction of order of the Board.
27. Further, a separate agreement for syndication/underwriting shall be executed at later stage.
28. Time Frame: The assignment is expected to be completed in the shortest/quickest possible time. However, it is to be distinctly understood that the pace of the progress of the transaction would depend on the time taken for statutory clearances and the flow of information from the Company / Promoters and top management.
29. Management Fees for acting as the Lead Manager to the Initial Public Issue of Equity Shares would be Rs.45,00,000/- Lakhs as per the engagement letters dated February 10, 2024. The schedule of the fees payable till the listing would be as follows:-

Sr. No	Payment	Fees (Rs. In Lakhs)
1	On Initial fees on signing of the Mandate	5.00
2	On filing Draft Prospectus	10.00
3	On Approval from Designated Stock Exchange	10.00
4	On Listing of the Shares	20.00
	Total	45.00

The aforesaid fees are exclusive of all expenses which are payable by Issuer Company separately. Goods Service Tax as per Goods Service Tax Rules will be payable by the Issuer Company at the applicable rates in addition to the fees specified herein above.

Termination Clause

The engagement shall be valid for a period of one year from the date of signing of MoU and may be extended for a further period by mutual MoU between the parties.

Notwithstanding the above, the MoU shall terminate on the occurrence of any of the following:

- I. Mutual Consent between our Company & LM; or
- II. By either our Company or LM upon giving 30 days written notice thereof to the other party; or
- III. By Completion of the Transaction;
- IV. If our Company decided not to proceed with the Transaction, on receipt of such information by LM.

In case of expiry of MoU or in case our Company terminates this MoU, the amount incurred by LM upto the date of termination of MoU will only be considered valid. Notwithstanding the above after receipt of NSE/BSE approval, if our Company does not proceed with the IPO, 50% of the remaining fees shall still be payable to LM.



GST & other taxes shall be payable extra in addition to above fees as applicable at the time of payment.



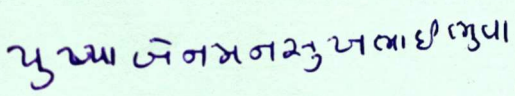
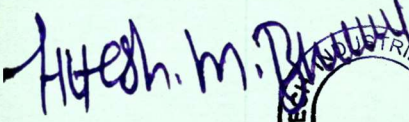

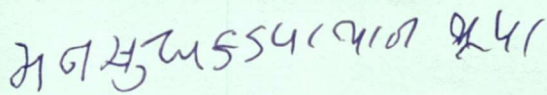
Underwriting Fees shall be mutually decided on a later stage.

The fees shall become due and payable as soon as the above event is completed. At no stage would any of the fees be refunded or become refundable, even if the assignment is not completed for any reason whatsoever. Payments (be it fees, out-of-pocket expenses or any other amount whatsoever) after 15 days from the date of bill / due date shall attract penal charges @ 15% p.a. till the date of settlement.

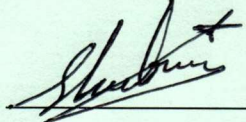
- 30. In the event of breach of any of the conditions mentioned above, the LM shall have the absolute right to take such action as it may in its opinion determine including but not limited to withdrawing from the Issue Management. In such an event the Company will be required to reimburse all costs and expenses incurred as determined mutually and also such fee for services rendered till such date of withdrawal, as may be determined mutually by Company, the Selling Shareholders and LM.
- 31. If any dispute or difference shall arise between the parties to this agreement as to the interpretation of this agreement or any covenants or conditions thereof or as to the rights, Duties or liabilities of any parties hereunder or as to any act, matter or thing arising out of or under this agreement (even though the agreement may have been terminated) and the same shall be referred to a mutually agreed arbitrator who shall proceed as per Arbitration and Conciliation Act, 1996. The seat, or legal place, of arbitration shall be Jamnagar Gujarat and the language to be used in the arbitral proceedings shall be English / Hindi.
- 32. Confidentiality: All information provided by the Company and the Selling Shareholders would be kept confidential and would be used for the purpose of due diligence and with a view to decide on whether the same has to be disclosed in the Offer Document to conform to SEBI Regulations.

Information provided shall be used exclusively for the purpose of the transaction only.

IN WITNESS WHEREOF the parties hereto have set their hands on the day and the year hereinabove written.

<p>For Wealth Mine Networks Limited</p>   <p>Mr. Jay Trivedi (Managing Director) DIN: 09834417</p> <p>Mrs. Pushaben Mansukhbhai Bhuva</p>  <p>(Selling Shareholder)</p>	<p>For Liotech Industries Limited</p>   <p>Mr. Hiteshbhai Mansukhbhai Bhuvan (Managing Director) DIN: 08764926</p> <p>Mr. Mansukhbhai Kadvabhai Bhuva</p>  <p>(Selling Shareholder)</p>
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WITNESS:

- 1. 
- 2. 