PRIME INDUSTRIES LIMITED
CIN : L15490PB1992PLC012662
Regd. Office : Master Chambers, SCO-19,
Feroze Gandhi Market, Ludhiana-141001, Punjab
TEL.: 0161-5043500
E-mail : prime_indust@yahoo.com
Website : www.primeindustrieslimited.com

Dated: 19.11.2026

To,
BSE Limited,
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai - 400001

PRIME INDUSTRIES LIMITED-Scrip Code-519299

Subject: Submission of disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Memorandum of Understanding ("MoU") entered into between the Company and Wahi Sons Limited in relation to the Strategic Technical Collaboration, Specialized Product Development, Manufacturing and Profit-Sharing Arrangement, for your information and records.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For **Prime Industries Limited**

(DIKSHA TIWARI)
Company Secretary & Compliance Officer
M. No.: A77914

Enclosure: As above

MEMORANDUM OF UNDERSTANDING
STRATEGIC TECHNICAL COLLABORATION, SPECIALISED PRODUCT DEVELOPMENT, MANUFACTURING AND PROFIT SHARING

This Memorandum of Understanding ("**MOU**") is made and executed on this 19th day of November, 2026 ("**Effective Date**").

BETWEEN

PRIME INDUSTRIES LIMITED, a company incorporated under the provisions of the Companies Act, 1956/2013, having its registered office at Master Chambers, SCO-19, Feroze Gandhi Market, Ludhiana – 141001, Punjab, India, bearing Corporate Identification Number (CIN): L15490PB1992PLC012662, acting through its duly authorised representative, hereinafter referred to as "**PRIME INDUSTRIES**" or "**PRIME**" (which expression shall, unless repugnant to the context, include its successors and permitted assigns);

AND

WAHI SONS LIMITED, a company incorporated under the provisions of the Companies Act, 2013, having its registered office at D-5, Pushpanjali Farms, Bijwasan, New Delhi, Delhi, India - 110061, bearing Corporate Identification Number (CIN): U74899DL1995PLC073297, acting through its duly authorised representative, hereinafter referred to as "**WAHI SONS**" or "**WAHI**" (which expression shall, unless repugnant to the context, include its successors and permitted assigns).
Prime Industries and Wahi Sons shall individually be referred to as a "**Party**" and collectively as the "**Parties**".

RECITALS

A. PRIME INDUSTRIES LIMITED
WHEREAS, Prime Industries Limited is an established corporate enterprise with a forward-looking vision and a growing focus on specialised industrial products, advanced engineering solutions, precision manufacturing and technology-driven industrial applications.
WHEREAS, Prime Industries Limited is acting as the incubator and principal driving force behind the conceptualisation, development and establishment of a specialised product division dedicated to the development and manufacture of advanced and precision-engineered components, bringing together its technical knowledge, product expertise,

engineering capabilities and strategic vision for the said division.
WHEREAS, Prime Industries Limited possesses and brings to the proposed collaboration substantial technical understanding and product-oriented expertise in the field of specialised components, including an understanding of component functionality, product requirements, engineering processes, manufacturing methodologies and the technical considerations associated with the development and production of such components.
WHEREAS, Prime Industries Limited intends to utilise its technical capabilities, proprietary know-how, product knowledge and engineering expertise to spearhead the technical development and manufacturing framework of the proposed specialised product division, including the identification and implementation of appropriate manufacturing technologies, specialised machinery, tools, equipment and processes.
WHEREAS, Prime Industries Limited shall play a pivotal role in the proposed collaboration by providing and commercialising the requisite technical know-how, product expertise, engineering inputs, technical guidance and assistance, and by facilitating the establishment, installation and commissioning of a dedicated, state-of-the-art manufacturing setup for the proposed product.
WHEREAS, Prime Industries Limited envisages the proposed collaboration as a significant strategic initiative towards building and expanding its specialised product division, combining its technical and developmental capabilities with the established manufacturing infrastructure, industrial expertise and operational strengths of Wahi Sons Limited.
WHEREAS, Prime Industries Limited seeks to establish a technologically advanced, quality-driven and commercially sustainable manufacturing operation through this collaboration, with the objective of developing specialised component manufacturing capabilities and creating a strong foundation for future growth in high-precision industrial and strategic product segments.

B. WAHI SONS LIMITED
WHEREAS, Wahi Sons Limited is an established industrial and manufacturing enterprise with significant experience in precision engineering, specialised manufacturing, component development and the supply of engineered products to leading Original Equipment Manufacturers (OEMs).
WHEREAS, Wahi Sons has developed substantial manufacturing capabilities and an advanced industrial ecosystem encompassing precision machining, CNC turning, sheet metal engineering, tooling, fine blanking, specialised fabrication, welded assemblies, design and engineering, and other advanced manufacturing processes.
WHEREAS, Wahi Sons is also engaged in the defence manufacturing sector and possesses experience in the manufacture of specialised defence equipment, including firearms and

associated components, catering to the requirements of authorised domestic and international customers and markets, subject to applicable licences, approvals and regulatory requirements.

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WHEREAS, Wahi Sons undertakes highly specialised and confidential manufacturing assignments involving sensitive defence-related products and components, where precision, technical expertise, stringent quality standards, controlled manufacturing environments and strict confidentiality are of paramount importance.
WHEREAS, Wahi Sons operates an established manufacturing ecosystem supported by industrial infrastructure, skilled technical personnel, engineering resources, quality-control systems and operational capabilities, enabling it to cater to Tier-I and Tier-II manufacturing requirements for OEMs across domestic and international markets.
WHEREAS, Wahi Sons, with its established defence-sector experience, manufacturing expertise, industrial infrastructure and proven capabilities in handling specialised and confidential manufacturing assignments, is desirous of further expanding its presence in strategic and high-precision product segments.
WHEREAS, Wahi Sons Limited is engaged in the manufacture of various precision-engineered and specialised components, including, inter alia, **Receiver Actuator Mechanism, Reservoir Mechanism and Actuator Connector**, and possesses the requisite manufacturing infrastructure, engineering capabilities and technical expertise to undertake the production of such components in accordance with applicable technical specifications, quality standards and regulatory requirements.

C. MUTUAL INTENT AND STRATEGIC COLLABORATION
WHEREAS, the Parties recognise that Prime Industries' specialised technical capabilities, product knowledge and proprietary expertise, when complemented by Wahi Sons' established manufacturing infrastructure, engineering ecosystem and industrial execution capabilities, offer a significant opportunity to develop and commercialise a specialised product division.
WHEREAS, the Parties have identified a mutually beneficial business opportunity involving the development, manufacture and supply of a specialised and confidential component (hereinafter referred to as the "**Product**"), the technical identity, specifications and associated manufacturing particulars of which shall be documented separately in appropriately protected technical documentation.
WHEREAS, considering the sensitive and confidential nature of the Product and its associated technical processes, the Parties have mutually agreed that the entire dedicated manufacturing setup for the Product shall be established within the factory premises of Wahi Sons, thereby ensuring controlled manufacturing operations, restricted access,

confidentiality and protection of proprietary technical information.
WHEREAS, Prime Industries shall take the lead in providing the specialised technical knowledge, technical expertise, product-related inputs, manufacturing know-how and dedicated manufacturing setup, while Wahi Sons shall provide the requisite factory premises, industrial infrastructure, operational support and manufacturing environment.
WHEREAS, the Parties intend to commercially collaborate and share the profits generated from the manufacture and sale of the Product in a mutually agreed proportion, recognising the respective technical, infrastructural, operational and commercial contributions of each Party.

NOW, THEREFORE, in consideration of the mutual understanding, commitments and undertakings contained herein, the Parties hereby agree as follows:

1. PURPOSE AND OBJECTIVES OF THE MOU

1.1. The primary objective of this MOU is to establish a strategic and long-term manufacturing collaboration between Prime Industries and Wahi Sons for the development, establishment, manufacture and commercialisation of the Product.
1.2. The collaboration shall be based on the integration of Prime Industries' specialised technical capabilities and proprietary product expertise with Wahi Sons' established manufacturing infrastructure and industrial execution capabilities.
1.3. The Parties intend to establish a dedicated manufacturing arrangement, exclusively at the designated factory premises of Wahi Sons, for undertaking the authorised manufacturing activities relating to the Product.
1.4. The collaboration shall seek to achieve:
a. Establishment of a dedicated and specialised manufacturing division for the Product.
b. Deployment of advanced and state-of-the-art manufacturing infrastructure.
c. Utilisation of Prime Industries' specialised technical knowledge and product expertise.
d. Utilisation of Wahi Sons' industrial infrastructure, engineering resources and manufacturing capabilities.
e. Development of a reliable and quality-driven manufacturing and supply ecosystem.
f. Creation of a commercially sustainable business opportunity for both Parties.
g. Commercial participation and profit sharing in accordance with the mutually agreed financial arrangement.

2. ROLE OF PRIME INDUSTRIES LIMITED

2.1. Technical and Product Leadership

Prime Industries shall act as the principal technical and product-development partner for the proposed collaboration and shall be responsible for providing the specialised technical foundation necessary for the authorised manufacture of the Product.
2.2. Technical Know-How and Expertise
Prime shall provide the relevant technical knowledge, product-related expertise, engineering inputs, proprietary know-how and other technical assistance necessary for establishing the proposed manufacturing arrangement.
2.3. Establishment and Provision of Manufacturing Setup
Prime shall be responsible for providing and establishing the dedicated manufacturing setup required for the Product, including identifying and arranging the specialised machinery, tools, equipment and associated technical infrastructure necessary for the proposed manufacturing operations. Prime shall lead the technical planning, coordination, installation and commissioning of the entire manufacturing setup at the designated factory premises of Wahi Sons.
2.4. Procurement, Installation and Commissioning
The machinery and equipment forming part of the proposed manufacturing setup shall be purchased by Wahi Sons, in accordance with the technical requirements and recommendations provided by Prime. Prime shall coordinate and facilitate the procurement, installation, commissioning and technical validation of such machinery and equipment and shall provide the necessary technical assistance to ensure that the manufacturing setup is properly established and operational.

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2.5. Technical Supervision
Prime shall provide appropriate technical supervision, engineering assistance, technical guidance and process-related support to ensure that the authorised manufacturing operations are conducted in accordance with the mutually approved technical and quality requirements.
2.6. Product Development and Technical Advancement
Prime shall remain responsible for providing the specialised product-related inputs and technical guidance required for the development, refinement and advancement of the Product, subject to the agreed scope of collaboration.
2.7. Proprietary Technical Expertise
The Parties expressly acknowledge that Prime's specialised technical knowledge, proprietary expertise and product-related know-how constitute fundamental contributions to the proposed collaboration and are essential to establishing the proposed manufacturing arrangement.

3. ROLE OF WAHI SONS LIMITED

3.1. Manufacturing and Industrial Partner
Wahi Sons shall act as the designated industrial manufacturing and execution partner for the proposed collaboration.
3.2. Provision of Factory Premises
Wahi Sons shall provide and earmark suitable factory premises within its existing manufacturing facility for the exclusive establishment of the dedicated manufacturing setup for the Product.
The specific location and area shall be mutually identified and documented by the Parties.
3.3. Industrial Infrastructure
Wahi Sons shall facilitate access to the necessary site infrastructure, utilities, industrial facilities and other supporting arrangements required for establishing and operating the manufacturing setup.
3.4. Manufacturing Environment
Wahi Sons shall provide the requisite industrial environment and operational support to facilitate the authorised manufacturing activities, subject to the technical specifications and requirements mutually approved by the Parties.
3.5. Engineering and Operational Support
Wahi Sons shall leverage its existing manufacturing ecosystem, industrial experience, engineering personnel, operational systems and quality-management capabilities to support the proposed manufacturing arrangement.
3.6. Manufacturing Execution
Subject to the agreed responsibilities and applicable authorisations, Wahi Sons shall facilitate the day-to-day operational coordination and manufacturing activities at the designated premises.
3.7. Industrial and Commercial Capabilities
The Parties acknowledge that Wahi Sons' experience in catering to Tier-I and Tier-II manufacturing requirements for OEMs, together with its established industrial infrastructure and manufacturing expertise, shall provide a valuable foundation for the proposed collaboration and its potential expansion into domestic and international markets.
3.8. Initial Procurement of Machinery
Wahi Sons shall undertake the initial purchase of the machinery, tools and equipment required for the proposed manufacturing setup, based on the technical requirements, recommendations and specifications provided by Prime. The machinery and equipment so purchased shall initially be owned by Wahi Sons, subject to the mandatory repurchase arrangement set out under Clause 5 of this MOU.

4. ESTABLISHMENT OF DEDICATED MANUFACTURING FACILITY

4.1. Exclusive Manufacturing Location
The Parties expressly agree that the dedicated manufacturing facility for the Product shall be established within the factory premises of Wahi Sons.
4.2. Location-Based Confidentiality
Considering the sensitive and confidential nature of the Product, its technical information and associated manufacturing arrangements, the Parties have mutually agreed that the manufacturing setup shall be maintained at the designated premises of Wahi Sons.
This arrangement is intended to provide a controlled manufacturing environment and facilitate the protection of proprietary information, restricted access and prevention of unauthorised disclosure.
4.3. Establishment of Manufacturing setup
Prime shall arrange, provide and establish the dedicated manufacturing setup, including the specialised machinery, equipment, tools and associated technical infrastructure required for the Product. Wahi Sons shall facilitate the placement and installation of the said setup within its factory premises, at a location identified and designated by Wahi Sons.
4.4. Segregated Manufacturing Area
Wahi Sons shall earmark a suitably designated area within its premises for the manufacturing arrangement, with appropriate physical segregation and restricted access as mutually agreed.
4.5. Designated Location for Installation
The specific location within the factory premises of Wahi Sons Limited where the machinery, tools, equipment and associated manufacturing infrastructure shall initially be placed and installed shall be identified and designated by Wahi Sons Limited, based on its preferred location and operational requirements. Prime Industries shall coordinate the installation and commissioning of the machinery at such designated location, subject to mutual agreement between the Parties
4.6. Installation and Commissioning
The installation, commissioning and technical validation of the manufacturing infrastructure shall be coordinated by Prime in consultation with Wahi Sons.
4.7. No Unauthorised Relocation
Neither Party shall relocate or establish an alternative manufacturing facility for the Product using the proprietary technical information or confidential manufacturing arrangements governed by this MOU without the prior written consent of the other Party and the necessary regulatory permissions.

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5. OWNERSHIP, INSTALLATION, USE AND PURCHASE OF MACHINERY, EQUIPMENT AND INFRASTRUCTURE

5.1. Provision and Initial Ownership of Machinery

Prime shall be responsible for identifying, arranging, procuring and providing the specialised machinery, tools, equipment and associated technical infrastructure required for establishing the dedicated manufacturing setup for the Product. The entire cost of procurement and establishment of such machinery and equipment shall initially be borne by Prime, unless otherwise mutually agreed in writing.

The Parties expressly acknowledge and agree that all machinery, tools, equipment and other assets procured and provided by Prime shall remain the sole and exclusive property of Prime, notwithstanding their installation, placement or use at the factory premises of Wahi Sons.

5.2. Installation and Commissioning

Prime shall coordinate and facilitate the installation, commissioning and technical validation of the machinery and equipment at the designated location within the factory premises of Wahi Sons. Wahi Sons shall provide the necessary premises, infrastructure, utilities and operational assistance required for such installation and commissioning.

The date of completion of the installation and commissioning of the entire manufacturing setup shall be jointly recorded by the Parties through an Installation and Commissioning Completion Certificate signed by their respective authorised representatives (the "Installation and Commissioning Date").

5.3. Right to Use the Machinery

During the period in which the machinery and equipment remain the property of Prime, Wahi Sons shall be permitted to use the same solely for the authorised manufacturing activities contemplated under this MOU and in accordance with the technical instructions, operational protocols and restrictions communicated by Prime.

Such permission to use shall not confer upon Wahi Sons any ownership, title, lien, charge or other proprietary interest in the machinery and equipment.

5.4. Maintenance, Safekeeping and Insurance

Wahi Sons shall ensure proper care, safekeeping and preservation of the machinery and equipment installed at its premises and shall not, without the prior written consent of Prime, sell, transfer, lease, mortgage, pledge, encumber, relocate, dismantle or otherwise dispose of the same.

The Parties shall mutually agree in writing upon their respective responsibilities concerning routine maintenance, servicing, repairs, insurance, replacement, utilities and other equipment-related expenses. Wahi Sons shall promptly notify Prime of any material damage, breakdown, loss or deterioration affecting the machinery or equipment.

5.5. Right of Prime to Require Purchase by Wahi Sons

Upon expiry of one (1) year from the Installation and Commissioning Date, Prime shall have the sole and exclusive discretion and right, exercisable by issuing a written notice to Wahi Sons, to require Wahi Sons to purchase and acquire the entire machinery, tools and equipment forming part of the dedicated manufacturing setup.

Upon exercise of such right by Prime, Wahi Sons shall be contractually obligated to purchase the said machinery, tools and equipment at the prevailing Fair Market Value determined in accordance with Clause 5.6 below.

For the avoidance of doubt, the purchase of the machinery and equipment by Wahi Sons shall not take place automatically upon expiry of the aforesaid one-year period. The obligation of Wahi Sons to purchase shall arise upon the exercise of Prime's aforesaid right through written notice. Unless and until such right is exercised and the purchase is completed in accordance with this Clause, ownership of the machinery and equipment shall continue to vest exclusively in Prime.

5.6. Determination of Purchase Consideration

The purchase consideration payable by Wahi Sons shall be determined on the basis of the prevailing Fair Market Value of the machinery, tools and equipment as on the date of exercise of Prime's purchase-sale right under Clause 5.5.

The valuation shall take into consideration the age, make, model, original procurement cost, condition, operational capacity, usage, maintenance history, depreciation and prevailing market value of the relevant machinery and equipment.

The Parties shall endeavour to mutually agree upon the purchase consideration. In the event that the Parties are unable to agree upon the valuation, the Fair Market Value shall be determined by an independent chartered engineer or professional machinery valuer mutually appointed by the Parties. The valuation determined by such valuer shall be final and binding upon the Parties, save in the case of manifest error.

5.7. Payment and Transfer of Ownership

Upon finalisation of the purchase consideration, Wahi Sons shall pay the agreed purchase consideration to Prime within thirty (30) days, or within such other period as may be mutually agreed in writing.

The legal and beneficial ownership and title in the relevant machinery, tools and equipment shall stand transferred to Wahi Sons only upon receipt by Prime of the entire purchase consideration, together with execution of the necessary transfer documentation and compliance with applicable legal and regulatory requirements.

Until such payment and transfer are completed, the machinery and equipment shall continue to remain the exclusive property of Prime.

5.8. Removal Where Purchase Right Is Not Exercised

If Prime does not exercise its right under Clause 5.5, or if the purchase is not completed in accordance with this Clause, the machinery and equipment shall continue to remain the property of Prime. Prime shall be entitled to arrange for their removal and recovery from the factory premises of Wahi Sons, subject to reasonable prior written notice, applicable safety requirements and mutually coordinated removal arrangements.

The Parties shall mutually agree in writing upon the dismantling, removal, transportation and related costs.

5.9. Asset Register and Documentation

The Parties shall jointly maintain an asset register identifying the machinery, tools and equipment forming part of the manufacturing setup, including their description, make, model, serial number, procurement value, installation details and ownership status. The said register shall be updated from time to time and shall form part of the records maintained under this MOU.

5.10. Binding Nature of Ownership and Purchase Provisions

The provisions contained in this Clause 5, including Prime's initial ownership of the machinery and equipment, Wahi Sons' restricted right of use, Prime's right to require purchase by Wahi Sons and the corresponding purchase and payment obligations of Wahi Sons, shall be legally binding and enforceable upon the Parties.

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6. CONFIDENTIALITY AND NON-DISCLOSURE

6.1. The Parties acknowledge and agree that confidentiality constitutes an essential and fundamental condition of the proposed collaboration.
6.2. The term "Confidential Information" shall include, without limitation:
a. The identity and particulars of the Product.
b. Technical drawings, designs, specifications and engineering documentation.
c. Proprietary product-related knowledge and manufacturing methodologies.
d. Manufacturing processes, technical procedures and associated documentation.
e. Machinery specifications and production-related information.
f. Customer identities, commercial arrangements and contractual information.
g. Pricing, costing, financial information and profit-sharing arrangements.
h. Any other information disclosed by either Party which is confidential by nature or designated as confidential.
6.3. Neither Party shall disclose, communicate, reproduce or otherwise make available Confidential Information to any third party without prior written consent of the disclosing

Party, except where legally required.
6.4. The Parties shall ensure that access to the designated manufacturing premises and Confidential Information is restricted to duly authorised personnel having a legitimate requirement for such access.
6.5. The Parties shall procure appropriate confidentiality undertakings from their respective employees, officers, consultants, contractors and other authorised personnel.
6.6. Neither Party shall use the Confidential Information for any purpose other than the authorised activities contemplated under this MOU.
6.7. Neither Party shall independently reproduce, replicate, reverse-engineer or commercially exploit the other Party's proprietary information, technical knowledge or confidential processes beyond the scope of the authorised collaboration.
6.8. The Parties shall implement appropriate physical, administrative and information-security measures to prevent unauthorised access, disclosure, copying or removal of confidential material.
6.9. The confidentiality obligations under this clause shall survive the expiry or termination of this MOU for a period of five (5) years, and in respect of trade secrets and information protected under applicable law, for so long as such protection subsists.

7. INTELLECTUAL PROPERTY RIGHTS

7.1. All intellectual property, proprietary technology, technical expertise, know-how, designs, manufacturing methodologies and other proprietary rights owned or developed independently by either Party prior to the commencement of this collaboration shall remain the exclusive property of that Party.
7.2. Prime shall retain ownership of its pre-existing technical knowledge, proprietary processes, product-related expertise and intellectual property contributed to the collaboration.
7.3. Any access or permitted use of Prime's proprietary technology by Wahi Sons shall be strictly limited to the purposes of the collaboration and shall not constitute an assignment or transfer of ownership.
7.4. Any intellectual property developed jointly or arising specifically from the collaboration shall be governed by a separate written agreement specifying ownership, licensing, permitted use and commercial exploitation rights.
7.5. Neither Party shall claim ownership of, register, license or commercially exploit the other Party's intellectual property without prior written authorisation.

8. COMMERCIAL ARRANGEMENT AND PROFIT SHARING

8.1. The Parties agree in principle that the commercial proceeds and profits arising from the manufacture and sale of the Product shall be shared between them in a mutually agreed proportion.
8.2. The commercial arrangement shall recognise the respective contributions of both Parties, including:
Contribution of Prime Industries:
a. Specialised technical knowledge and proprietary expertise.
b. Product-related technical capabilities and engineering inputs.
c. Arrangement and establishment of the dedicated manufacturing setup.
d. Initial investment, procurement and ownership of the specialised machinery, equipment and tools required for the dedicated manufacturing setup, together with the associated installation and commissioning arrangements.
e. Technical supervision and manufacturing-related support.
Contribution of Wahi Sons:
a. Provision of designated factory premises.
b. Existing industrial and manufacturing infrastructure.
c. Initial purchase and funding of the machinery, equipment and tools required for the manufacturing setup.
d. Operational and manufacturing support.
e. Engineering and technical personnel, to the extent agreed.
f. Industrial execution, quality-management support and commercial supply-chain capabilities.

8.3. Profit-Sharing Ratio
The Parties shall mutually determine the profit-sharing ratio, which shall be recorded as follows:
- Prime Industries Limited: 50%
- Wahi Sons Limited: 50%

The agreed ratio shall be incorporated into a definitive commercial agreement or a duly executed schedule to this MOU.

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8.4. Definition of Net Distributable Profit
For the purpose of profit calculation, Net Distributable Profit shall mean the revenue actually realised from the sale of the Product, after deduction of mutually approved and documented direct costs, applicable taxes and other agreed expenses attributable to the collaboration.

8.5. Permissible Deductions
Such deductions may include:
a. Raw material and consumable costs.
b. Direct manufacturing and production expenses.
c. Approved employee and operational costs attributable to the project.
d. Utilities and facility-related costs, as mutually agreed.
e. Logistics, packaging and transportation costs.
f. Applicable statutory taxes, duties and levies.
g. Other mutually approved expenses directly attributable to the project.
No unrelated expenditure or unilateral allocation of general overheads shall be deducted without mutual written approval.
8.6. Accounting and Financial Transparency
The Parties shall maintain proper accounts, production records, invoices, cost statements and other relevant financial documentation relating to the collaboration.
Each Party shall be entitled to reasonable access to the relevant records for verification of the profit-sharing calculations.
8.7. Distribution of Profits
The frequency, method and timeline for settlement and distribution of profits shall be mutually agreed and incorporated into the definitive commercial arrangement.
8.8. Separate Commercial Documentation
The Parties shall execute a separate commercial schedule detailing the agreed profit-sharing ratio, cost allocation, accounting methodology, payment terms, production-related expenses and settlement procedures before commencement of commercial production.

9. CUSTOMER ENGAGEMENT AND COMMERCIALISATION

9.1. The Parties shall mutually determine the commercial strategy for the Product and its proposed supply to eligible domestic and international customers.
9.2. Prime shall contribute its product-related technical expertise and specialised knowledge towards the commercial development of the Product.
9.3. Wahi Sons shall contribute its established industrial and manufacturing ecosystem and OEM-related manufacturing experience towards facilitating the commercialisation and supply of the Product.
9.4. Customer introductions, order procurement, pricing, quotations, contractual negotiations and execution responsibilities shall be determined by mutual agreement.
9.5. Neither Party shall independently make representations, commitments or warranties on behalf of the other Party without prior written authorisation.
9.6. All customer engagements and supplies involving the Product shall be subject to the necessary legal, regulatory, licensing and end-use requirements.

10. QUALITY ASSURANCE AND REGULATORY COMPLIANCE

10.1. The Parties shall ensure that the activities contemplated under this MOU are undertaken in accordance with applicable Indian laws, rules, regulations, licensing conditions and governmental approvals.
10.2. Where the Product falls within the category of defence, firearms, weapons-related or other regulated components, no manufacturing, possession, testing, transfer, sale, supply or export shall be undertaken without obtaining all necessary licences, permissions, approvals and authorisations.
10.3. The Parties shall comply with all applicable requirements concerning defence manufacturing, arms and ammunition regulation, industrial safety, export controls, customs, end-user verification and other relevant statutory frameworks.
10.4. The Parties shall mutually determine their respective responsibilities concerning quality assurance, inspection, testing, traceability, product acceptance and regulatory documentation.
10.5. Each Party shall cooperate in maintaining the records and documentation required by the competent governmental and regulatory authorities.
10.6. Neither Party shall be required to undertake any activity that is contrary to applicable law or the conditions of any relevant licence or authorisation.

11. RESTRICTIONS ON THIRD-PARTY ACCESS AND ENGAGEMENT

11.1. Neither Party shall engage a third-party manufacturer, subcontractor, consultant or intermediary for any activity involving access to the Product's confidential technical information without the prior written consent of the other Party and the necessary regulatory approvals.
11.2. Any authorised third party shall execute appropriate confidentiality and non-disclosure undertakings.
11.3. Neither Party shall circumvent the other Party in respect of the specific business opportunity and commercial arrangements established through this collaboration, subject to the agreed scope and duration of such restrictions.

12. REPRESENTATIONS AND UNDERTAKINGS

Each Party represents and undertakes that:
a. It is duly incorporated and validly existing under the laws of India.

b. It has the requisite corporate authority to execute this MOU.
c. The execution of this MOU does not violate any binding legal or contractual obligation.
d. It shall act in good faith and cooperate towards achieving the objectives of the collaboration.
e. It shall comply with all applicable statutory and regulatory requirements.
f. It shall protect the Confidential Information and intellectual property of the other Party.
g. It shall ensure that its employees and authorised representatives comply with the relevant obligations under this MOU.

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13. TERM AND TERMINATION

13.1. This MOU shall remain effective for an initial period of three (3) years from the Effective Date, unless extended by mutual written consent.
13.2. Either Party may terminate this MOU by providing sixty (60) days' prior written notice to the other Party.
13.3. Either Party may terminate this MOU with immediate effect in the event of:
a. A material breach of confidentiality or intellectual property obligations.
b. A material breach of the MOU which remains uncured despite written notice and a reasonable opportunity to remedy such breach.
c. Suspension, cancellation or loss of any material regulatory licence or approval necessary for the collaboration.
d. Insolvency, winding-up or cessation of business of the other Party, subject to applicable law.
13.4. Consequences of Termination
Upon termination:
a. The Parties shall reconcile all outstanding commercial accounts and financial obligations.
b. Each Party shall cease using the other Party's Confidential Information, except as required by law.
c. Confidential documents and information shall be returned or securely destroyed, subject to lawful retention requirements.
d. The machinery, tools and equipment installed at the premises of Wahi Sons shall continue to remain the exclusive property of Prime unless and until ownership is transferred to Wahi Sons in accordance with Clause 5. Where Prime has exercised its right to require purchase under Clause 5.5, the corresponding purchase and payment obligations of Wahi Sons shall remain enforceable notwithstanding the termination or expiry of this MOU. In all other cases, Prime shall be entitled to recover and remove its machinery and equipment in accordance with Clause 5.
e. Neither Party shall continue to use the other Party's proprietary technology or confidential information without the necessary written authorisation.
f. All accrued rights and obligations shall remain enforceable.
13.5. Termination shall not affect the continuing validity of the provisions relating to confidentiality, intellectual property, indemnification, accrued financial obligations and dispute resolution.

14. INDEMNIFICATION AND LIABILITY

14.1. Each Party shall be responsible for its own acts, omissions, negligence, wilful misconduct and violation of applicable law.
14.2. Each Party shall indemnify the other Party against direct losses, damages, claims, liabilities, penalties and reasonable legal expenses arising from its material breach of this MOU, infringement of third-party rights, violation of applicable law or wilful misconduct.
14.3. Neither Party shall be liable for indirect or consequential losses, except in circumstances involving fraud, wilful misconduct, confidentiality breaches, intellectual property infringement or liabilities that cannot lawfully be excluded.
14.4. Specific product liability, insurance, manufacturing liability and third-party claims shall be addressed in the definitive agreement.

15. FORCE MAJEURE

Neither Party shall be held liable for failure or delay in performing its obligations where such failure or delay results from circumstances beyond its reasonable control, including natural disasters, war, governmental restrictions, regulatory changes, civil disturbances, epidemics or other events constituting force majeure.
The affected Party shall promptly notify the other Party and take reasonable measures to mitigate the consequences.

16. DISPUTE RESOLUTION AND GOVERNING LAW

16.1. This MOU shall be governed by and construed in accordance with the laws of India.
16.2. Any dispute arising out of or in connection with this MOU shall first be resolved through mutual discussions and good-faith negotiations between authorised representatives of the Parties.
16.3. If the dispute remains unresolved within thirty (30) days of written notification, it shall

be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996, as amended.
16.4. The arbitration shall be conducted by a sole arbitrator mutually appointed by the Parties.
16.5. The seat and venue of arbitration shall be Delhi, India. The language of arbitration shall be English.
16.6. Subject to the arbitration provisions, the courts at Delhi shall have jurisdiction over matters arising out of this MOU.

17. LEGAL EFFECT AND NATURE OF THE MOU
17.1. This MOU records the mutual understanding and proposed commercial framework between the Parties concerning the collaboration.
17.2. The provisions relating to ownership, installation, use, maintenance, purchase, transfer and removal of machinery, tools and equipment under Clause 5 shall also be legally binding and enforceable between the Parties from the Effective Date.
17.3. Notwithstanding anything contained herein, the provisions relating to the initial procurement and ownership of machinery by Prime, the permitted use thereof by Wahi Sons and Prime's right to require Wahi Sons to purchase such machinery in accordance with Clause 5 shall constitute binding contractual obligations and shall not be contingent upon the execution of any further definitive commercial agreement.
17.4. Neither Party shall be obligated to commence commercial production until the relevant definitive agreements, technical documentation, commercial schedules and applicable regulatory approvals have been completed.
17.5. Nothing contained in this MOU shall be construed as creating a partnership firm, joint venture entity, agency, employment relationship or separate legal entity between the Parties.

18. GENERAL PROVISIONS
18.1. Entire Understanding: This MOU constitutes the understanding between the Parties concerning its subject matter and supersedes prior discussions to the extent inconsistent with its provisions.
18.2. Amendments: Any amendment or modification shall be made in writing and signed by the duly authorised representatives of both Parties.
18.3. Assignment: Neither Party shall assign its rights or obligations under this MOU without the prior written consent of the other Party.
18.4. Severability: If any provision is held invalid or unenforceable, the remaining provisions shall continue in force to the extent legally permissible.
18.5. Notices: All notices shall be delivered in writing to the registered addresses or official email addresses notified by the respective Parties.
18.6. Counterparts: This MOU may be executed in counterparts, each of which shall be deemed an original and together shall constitute one instrument.

Sanjiv Malik
Digitally signed by Sanjiv Malik
Date: 2026.11.19 14:52:15 +05'30'

GAUTAM JAIN
Digitally signed by GAUTAM JAIN
Date: 2026.11.19 15:40:48 +05'30'

IN WITNESS WHEREOF
The Parties hereto, acting through their duly authorised representatives, have executed this Memorandum of Understanding on the date first mentioned above.

FOR PRIME INDUSTRIES LIMITED

Sanjiv Malik
Digitally signed by Sanjiv Malik
Date: 2026.11.19 14:48:06 +05'30'

Signature: _____
Name: SANJIV MALIK
Designation: MANAGING DIRECTOR
Date: _____
Company Seal:

FOR WAHI SONS LIMITED

GAUTAM JAIN
Digitally signed by GAUTAM JAIN
Date: 2026.11.19 15:42:10 +05'30'

Signature: _____

Name: _____

Designation: _____

Date: _____

Company Seal:

WITNESSES

1. Diksha Tiwari
Digitally signed by Diksha Tiwari
Date: 2026.11.19 14:48:47 +05'30'

Name: _____

Address: _____

Signature: _____

2. TARUN ANAND BALODIA
Digitally signed by TARUN ANAND BALODIA
Date: 2026.11.19 16:03:16 +05'30'

Name: _____

Address: _____

Signature: _____