



महाराष्ट्र MAHARASHTRA

2025

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प्रधान मुद्रांक कार्यालय, मुंबई
प.सू.वि.क्र.८००००९५
- 8 APR 2026
सक्षम अधिकारी

श्री. विनायक जाधव

MEMORANDUM OF UNDERSTANDING

For Outsourced Testing & Laboratory Services

This Memorandum of Understanding ("MOU") is entered into on this 21st day of April 2026.

BETWEEN

Party 1: Tricon Polymers Pvt. Ltd.

A company incorporated under the Companies Act, 2013, having its registered office at D-11 Udyog Sadan No 02 Street No 03 MIDC Andheri East Mumbai 400093.

(hereinafter referred to as "Tricon" or the "Fabricator/Firm", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns).

AND



Party 2: INO Analytical Laboratories Pvt. Ltd.

A NABL-accredited laboratory incorporated under the Companies Act, 2013, having its registered office at W-208, MIDC Phase – II, Near Sonar Pada Tempo Naka, Sagaon, Dombivli (East) 421 203 (hereinafter referred to as "INO Lab" or the "Laboratory", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns).

Tricon and INO Lab are hereinafter individually referred to as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, Tricon is engaged in the fabrication and supply of elastomeric bearing pads and expansion joint and requires accredited laboratory testing services for steel and related materials as mandated under applicable project specifications and quality norms;

WHEREAS, INO Analytical Laboratories Pvt. Ltd. is a NABL-accredited laboratory duly authorised to carry out material testing and issue test certificates in accordance with applicable Indian and international standards;

WHEREAS, the Parties desire to enter into this MOU to formalise the arrangement under which INO Lab shall provide testing and certification services to Tricon on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the Parties agree as follows:

CLAUSE 1: SCOPE OF SERVICES

INO Analytical Laboratories Pvt. Ltd. shall provide the following outsourced testing facilities to Tricon Polymers Pvt. Ltd. in accordance with NABL accreditation standards and applicable IS/BIS/ASTM/ISO codes:

- Compressive and Tensile Strength Testing — as per applicable standard
- Bend Stress Testing — as per applicable standard
- Impact Strength Testing — as per applicable standard
- Hardness Testing — Brinell / Rockwell / Vickers as per applicable standard
- Chemical Testing — Determination of chemical composition as per applicable standard

INO Lab shall conduct all tests on samples submitted by Tricon and shall issue official test certificates on its NABL-accredited letterhead for each test conducted.

CLAUSE 2: DURATION AND VALIDITY

This MOU shall come into effect from the date of execution and shall remain valid for a minimum period of sixty-five (65) months from the date of signing, unless terminated earlier in accordance with Clause 9 of this MOU.

This MOU may be renewed by mutual written consent of both Parties prior to its expiry.

CLAUSE 3: NABL ACCREDITATION

INO Analytical Laboratories Pvt. Ltd. represents and warrants that it holds a valid NABL accreditation certificate issued by the National Accreditation Board for Testing and Calibration Laboratories (NABL), Government of India, covering all testing services enumerated in Clause 1 of this MOU.

INO Lab shall maintain its NABL accreditation in good standing throughout the duration of this MOU and shall promptly notify Tricon in writing within five (5) working days in the event of any suspension, revocation, or material scope reduction of its NABL accreditation.



Copies of current NABL accreditation certificates and scope documents shall be annexed to this MOU as Annexure A and shall be updated by INO Lab upon each renewal.

CLAUSE 4: OBLIGATIONS OF INO ANALYTICAL LABORATORIES PVT. LTD.

INO Lab shall:

- Accept samples submitted by Tricon and conduct testing within mutually agreed turnaround times;
- Issue test certificates on NABL-accredited letterhead bearing the NABL logo and certificate number, in the format compliant with applicable standards;
- Ensure that all test equipment is calibrated, maintained, and traceable to national/international standards;
- Make available previous test certificates and records to Tricon or its authorised representatives / clients / inspecting authorities upon request;
- Provide a dedicated point of contact for coordination with Tricon;
- Comply with all applicable laws, regulations, and quality standards relevant to laboratory operations.

CLAUSE 5: OBLIGATIONS OF TRICON POLYMERS PVT. LTD.

Tricon shall:

- Submit samples for testing in the required quantity and condition as specified by INO Lab;
- Provide all relevant material data, specifications, and project details at the time of sample submission;
- Make timely payment of testing charges as per the agreed fee schedule;
- Not submit samples for tests outside the scope of INO Lab's NABL accreditation without prior written confirmation from INO Lab;
- Maintain and present this MOU and INO Lab's test certificates to inspecting authorities, clients, or government departments as required under applicable project or statutory requirements.

CLAUSE 6: FEES AND PAYMENT

Testing services shall be charged at rates as quoted by INO Analytical Laboratories Pvt. Ltd. on a per-sample basis. Upon receipt of each sample submission from Tricon, INO Lab shall share a formal quotation prior to commencement of testing.

Testing shall proceed only upon written acceptance of the quotation by Tricon.

Invoices raised by INO Lab shall be settled by Tricon strictly in accordance with the payment terms specified in the accepted quotation.

Taxes, levies, and applicable government duties shall be charged additionally as per prevailing statutory rates.

CLAUSE 7: CONFIDENTIALITY

Both Parties agree to maintain strict confidentiality of all technical data, test results, project specifications, and commercially sensitive information exchanged under this MOU.

Neither Party shall disclose any such information to any third party without the prior written consent of the other Party, except as required by law or by a competent authority.

This confidentiality obligation shall survive the termination of this MOU for a period of three (3) years.



CLAUSE 8: LIABILITY AND INDEMNITY

INO Lab shall be liable for the accuracy and integrity of test results issued under its NABL accreditation. In the event of any error, omission, or negligence attributable to INO Lab, it shall re-test the relevant samples at no additional charge and issue revised certificates.

Tricon shall not hold INO Lab liable for outcomes arising from incorrect, contaminated, or insufficient samples submitted by Tricon.

Each Party shall indemnify and hold harmless the other from any claims, losses, or damages arising from its own breach of this MOU or negligence.

CLAUSE 9: TERMINATION

Either Party may terminate this MOU by providing fifteen (15) days written notice to the other Party.

This MOU shall stand automatically terminated in the event that INO Lab's NABL accreditation is revoked or its scope is reduced such that it can no longer perform the services enumerated in Clause 1.

Termination shall not affect the rights and obligations of the Parties in respect of tests already commissioned or test certificates already issued prior to the date of termination.

CLAUSE 10: DISPUTE RESOLUTION

Any dispute, difference, or disagreement arising out of or in connection with this MOU shall first be resolved through amicable negotiations between the authorised representatives of both Parties.

If unresolved within thirty (30) days, the dispute shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996 (as amended). The seat of arbitration shall be Mumbai and proceedings shall be conducted in English.

CLAUSE 11: GOVERNING LAW

This MOU shall be governed by and construed in accordance with the laws of India. The courts at Mumbai shall have exclusive jurisdiction over matters arising hereunder.

CLAUSE 12: GENERAL PROVISIONS

- This MOU constitutes the entire understanding between the Parties with respect to its subject matter and supersedes all prior discussions and arrangements.
- Any amendment to this MOU shall be valid only if made in writing and signed by authorised representatives of both Parties.
- If any provision of this MOU is held invalid or unenforceable, the remaining provisions shall continue in full force and effect.
- Failure to enforce any provision of this MOU shall not constitute a waiver of the right to enforce it subsequently.

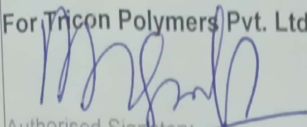
ANNEXURES

- Annexure A — Copy of Current NABL Accreditation Certificate and Scope Document of INO Analytical Laboratories Pvt. Ltd.

IN WITNESS WHEREOF

The authorised representatives of both Parties have executed this Memorandum of Understanding on the date first written above.

For Tricon Polymers Pvt. Ltd.



Authorised Signatory

Name: Anil Kumar Sundeep Shetty

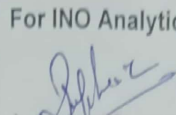
Designation: Director

Date: 22/04/2026

Seal:



For INO Analytical Laboratories Pvt. Ltd.



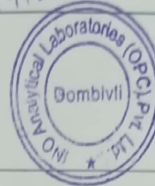
Authorised Signatory

Name: Rajat Naik

Designation: Quality Manager

Date: 22/4/2026

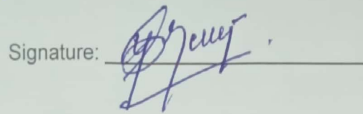
Seal:



WITNESSES

1. Name: Yashish S Shetty

Address: 1102, Omvignahanka
Tower 4K Nagar n x Visakhapatnam
Pin code: 40303

Signature: 

2. Name: Poakash S. Naik

Address: Flat W-208, MIDC,
Ph-2, Near Sonarpada Temponeka
Dom(E). 421203.

Signature: 