Ref – Z/SCL/NSE

November 4, 2026

To,
The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai– 400051

Company Trading Symbol: SIDDHIKA

Dear Sir/Madam,

Sub.: **Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Memorandum of Understanding**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the disclosure regarding the Memorandum of Understanding ("MOU") entered into by **Siddhika Coatings Limited**, as detailed in the enclosed disclosure.

A copy of the MOU is enclosed for your information and records. The information is being submitted as material information in accordance with the applicable provisions of the SEBI LODR Regulations.

You are requested to kindly take the above on record and oblige.

Thanking You

Yours Faithfully,
For **Siddhika Coatings Limited**

Pooja Agrawal
Digitally signed by Pooja Agrawal
Date: 2026.11.04 15:13:55 +05'30'

Pooja Agrawal
(Company Secretary)

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (the "MoU") is entered into on this 4th day of November, 2026, by and between:

1. **Siddhika Coatings Limited** a company incorporated under the laws of India, having its registered office at L-9, Kalkaji, New Delhi - 110019, represented by Mr. Charitra Maheshwari, Managing Director (hereinafter referred to as **"Party A"**);

AND

2. **Mizutani Paint Co. Ltd.**, a company incorporated under the laws of Japan, having its registered office at 4-3-90, Nishimikuni, Yodogawaku, Osaka-shi, 532-0006, Osaka, represented by Mr. Naruhiko Mizutani, President (hereinafter referred to as **"Party B"**).

(Party A and Party B are hereinafter individually referred to as a "Party" and collectively as the "Parties".)

1.Purpose

The purpose of this MoU is to record the mutual intention of the Parties to evaluate and establish a strategic business partnership (via a Joint Venture entity) for the research & development, procurement, manufacturing, marketing, distribution & contractual business of premium **construction and architectural coatings** in the Indian market. The development intends to be non-clashing in nature with existing business of Siddhika Coatings Limited with SKK.

2.Proposed Roles and Responsibilities

- **Party A (Indian Partner) shall lead (not limited to):**
    - Financial investment of 67% equity into the proposed JV entity.
    - Establishment of new entity, local market research, arranging human resource, space for R&D works.
    - Procurement of local factory sites, warehousing, and logistics networks.
    - Securing necessary Indian regulatory approvals, environmental clearances, and required certifications.
    - Managing local marketing, distributions, contractual and sales operations.
- **Party B (Japanese Partner) shall lead (not limited to):**
    - Financial investment of 33% equity into the proposed JV entity.

- Helping with research & development of premium coatings, provision of advanced paint manufacturing technology, development of formulations, specialized equipment specifications, and quality control systems.
- Securing necessary Japanese regulatory approvals as required
- Training of technical staff and assisting technical help from their existing human resource
- Supporting marketing activities from Japan and in India and assisting training for top sales personnel in new entity

3.Financial and Equity Structure (Preliminary)

The Parties intend to subscribe to equity in new company in a ratio of 67% & 33% as mentioned above. The equity subscription shall be completed in two phases.

4.Intellectual Property Rights

The new entity will receive full branding support from both the parties. All pre-existing intellectual property, including paint formulations, client associations, trademarks and patents, belonging to each Party prior to this MoU, shall remain the sole property of that respective Party. Neither Party shall acquire any rights to the other Party's IP under this MoU. Any party wishing to share their rights partially of fully to the new entity can do so at their own will.

5.Confidentiality

The Parties agree to maintain strict confidentiality regarding all technical paint formulations, commercial strategies, and corporate data disclosed during discussions. This obligation shall survive for a period of three years post-termination of this MoU.

6.Exclusivity

For a period of 6 months (extendable with mutual consent) from the date of this MoU, both Parties agree to negotiate exclusively with each other and shall not enter discussions with any third party regarding a similar construction paint partnership in India.

Further after formation of new entity, both parties agree to not enter similar structure of business in India with any other partner for a minimum period of 15 years (extendable with mutual consent) from the date of formation of new entity except for Siddhika Coatings Limited's all existing business including main business association with SKK and related arrangements in India market.

IN WITNESS WHEREOF, the Parties have executed this MoU through their duly authorized representatives.

For Siddhika Coatings Limited

Name: Mr. Charitra Maheshwari
Title: Managing Director

For Mizutani Paint Co. Ltd.
Name: Mr. Naruhiko Mizutani
Title: President