

## NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, time to time)

Dear Member(s),

Notice is hereby given that the resolution set out below are proposed to be passed by the members of Primo Chemicals Limited (the “**Company**”) by means of Postal Ballot, only by way of remote e-voting process (“**e-voting**”), pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (the “**Act**”), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) and other applicable provisions of the Act and the Rules, General Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time.)

The Statement pursuant to Section 102(1), 110 and other applicable provisions of the Act read with the Rules, if any setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed Mr. Ajay K. Arora, C/o. M/s A. Arora & Co., Practicing Company Secretaries (FCS 2191, CP No. 993), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) for the purpose of providing remote e-voting facility to all its members. In accordance with the MCA Circulars, members can vote only through the remote e-voting process.

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Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically not later than 5<sup>th</sup> August, 2026 at 17.00 Hours (IST) (the last day to cast vote electronically) to be eligible for being considered. The Resolutions will be deemed to have been passed on the last date of e-voting i.e. 5<sup>th</sup> August, 2026. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him.

The results of the Postal Ballot/ e-voting along with Scrutinizer’s Report shall be displayed on the Company’s website [www.primochemicals.in](http://www.primochemicals.in), on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com), and shall also be communicated to the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) within the prescribed time period.

### Special Business

#### Item No. 1

**Appointment of Shri Dibakar Sarkar (DIN:07761581) as Director (Non-Executive Independent) on the Board of Directors of the Company.**

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under and pursuant to Regulation 17 and 25 (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Dibakar Sarkar (DIN:

07761581) who was appointed as Additional Director (Non-Executive Independent), by the Board of Directors on the recommendation of Nomination & Remuneration Committee of the Company and who has already signified his consent to act as an Independent Director of the Company and submitted a declaration that he meets the criteria for appointment as an Independent Director under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is not debarred from holding the office of Director pursuant to any SEBI's orders or any other authority, be and is hereby appointed as the Director (Non-Executive Independent) of the Company, not liable to retire by rotation, for a term of five (5) consecutive years with effect from 5<sup>th</sup> May, 2026.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company in this regard."

#### **Item No. 2**

#### **Appointment of Shri Sobhag Mal Jain (DIN:08770020) as Director (Non-Executive Independent) on the Board of Directors of the Company.**

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under and pursuant to Regulation 17 and 25 (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Sobhag Mal Jain (DIN: 08770020) who was appointed as Additional Director (Non-Executive Independent), by the Board of Directors on the recommendation of Nomination & Remuneration Committee of the Company and who has already signified his consent to act as an Independent Director of the Company and submitted a declaration that he meets the criteria for appointment as an Independent Director under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is not debarred from holding the office of Director pursuant to any SEBI's orders or any other authority, be and is hereby appointed as the Director (Non-Executive Independent) of the Company, not liable to retire by rotation, for a term of five (5) consecutive years with effect from 5<sup>th</sup> May, 2026.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company in this regard."

#### **Item No. 3**

#### **Approval for Acquisition of balance 51% stake of Flow Tech Chemicals Private Limited making it a Wholly owned Subsidiary of the Company.**

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186, Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), and based on approval of the Audit Committee and the Board of Directors, the approval of the members of the Company be and is hereby accorded, to acquire the balance 51% of the paid-up equity share capital consisting of 3,88,908 equity shares of M/s. Flow Tech Chemicals Private Limited (Flowtech) (in which the Company currently holds a 49% equity stake), from the existing shareholders of Flowtech except Primo Chemicals Limited, at a previous price of Rs. 1,418.20 (Rupees One Thousand Four Hundred Eighteen and Paise Twenty only), with the mutual consent, to be executed and completed on or before March 31, 2027, on the terms and conditions set out in the draft 2<sup>nd</sup> Supplementary Share Purchase Agreement (SPA) placed before the Board.

RESOLVED FURTHER THAT upon completion of the aforesaid acquisition, Flowtech shall become a Wholly-owned Subsidiary of Primo Chemicals Limited in accordance with the provisions of the Companies Act, 2013, applicable SEBI Regulations and other applicable laws and shall consequently be treated as a Deemed Public Company in terms of the proviso to Section 2(71) of the Companies Act, 2013, and comply with all applicable statutory provisions governing a public company under the Act.

RESOLVED FURTHER THAT upon Flowtech becoming a subsidiary, the Company shall be entitled to exercise all rights as a holding company under applicable law, and to enforce such governance, reporting, and compliance requirements as are available to a holding company under the Companies Act, 2013, SEBI regulations, and other applicable statutory provisions.

RESOLVED FURTHER THAT Shri Naveen Chopra, Managing Director of the Company be and is hereby authorized to finalise and execute Share Purchase Agreements and documents as may be necessary and to take all such further actions as may be necessary or advisable to consummate the transactions contemplated by the Share Purchase Agreement.

RESOLVED FURTHER THAT Shri Naveen Chopra, Managing Director and CS Sugandha Kukreja, Company Secretary & Chief HR Officer of the Company, be and are hereby authorized severally to do all such acts, deeds, and things (including compliances related to filing of necessary declarations of beneficial interest) as may be necessary to give effect to this resolution, including the filing of any required disclosures with regulatory authorities.”

#### **Item No. 4**

**Approval of the remuneration payable to Shri Naveen Chopra (DIN: 08465391), Managing Director of the Company for the remaining two (2) years of his current term of office.**

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 203, 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), on recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members be and is hereby accorded for payment of remuneration to Shri Naveen Chopra (DIN: 08465391), Managing Director of the Company, as set out in the Explanatory Statement annexed to this Notice till the conclusion of his remaining two (2) years of his second tenure of five (5) year i.e. from 29<sup>th</sup> October, 2026 to 28<sup>th</sup> October, 2028, notwithstanding that such remuneration may exceed the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT all other terms of his appointment including tenure of appointment will remain the same.

RESOLVED FURTHER THAT where in any financial year during the tenure of Shri Naveen Chopra, the Company is having no profits or inadequate profits as contemplated under the provisions of the Section II of Part II of the Schedule V to the Companies Act, 2013, the remuneration shall be paid by the Company as minimum remuneration for the remaining two (2) years of his second tenure of five (5) years by way of salary and allowances as specified above subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company in this regard.”

#### **Item No. 5**

**Approval of the remuneration payable to Shri Jatin Dahiya (DIN: 08106876), Executive Director of the Company for the remaining two (2) years of his current term of office.**

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

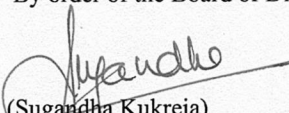
“RESOLVED THAT pursuant to the provisions of Sections 203, 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force), on recommendation of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, approval of the members be and is hereby accorded for the payment of remuneration to Shri Jatin Dahiya (DIN: 08106876), Executive Director of the Company, as set out in the Explanatory Statement annexed to this Notice, for his remaining two (2) years of his second tenure of five (5) years i.e. from 1st April, 2027 to 31st March, 2029, notwithstanding that such remuneration may exceed the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT all other terms of his appointment including tenure of appointment will remain the same.

RESOLVED FURTHER THAT where in any financial year during the tenure of Shri Jatin Dahiya, the Company is having no profits or inadequate profits as contemplated under the provisions of the Section II of Part II of the Schedule V to the Companies Act, 2013, the remuneration shall be paid by the Company as minimum remuneration for the remaining two (2) years of his second tenure of five (5) years by way of salary and allowances as specified above subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company in this regard.”

Registered & Corporate Office  
Bay No. 46-50,  
Sector 31-A,  
Chandigarh – 160030  
CIN: L24119CH1975PLC003607  
Dated: 2<sup>nd</sup> July, 2026

By order of the Board of Directors  
  
(Sugandha Kukreja)  
Company Secretary & Chief HR Officer  
FCS - 11578

**NOTES:**

1. The relevant Statement pursuant to the provisions of Section 102 and 110 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').

2. The Company is sending this Notice in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ Beetal Financial & Computer Services Private Limited, the Company's Registrar and Transfer Agent ('RTA') as on Friday, 3<sup>rd</sup> July, 2026 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. 3<sup>rd</sup> July, 2026.

3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in this Notice.

5. The remote e-voting shall commence on Tuesday, 7<sup>th</sup> July, 2026 at 10.00 hours and shall end on Wednesday, 5<sup>th</sup> August, 2026 at 17.00 hours (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

6. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot in the prescribed time period. The Scrutinizer's decision on the validity of votes cast will be final.

7. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.primochemicals.in](http://www.primochemicals.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered and Corporate Office of the Company.

8. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e. 5<sup>th</sup> August, 2026.

9. Members may download the Notice from the Company's website at [www.primochemicals.in](http://www.primochemicals.in) or from CDSL's website at [www.evotingindia.com](http://www.evotingindia.com) a copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange at [www.nseindia.com](http://www.nseindia.com).

10. The vote in this Postal Ballot cannot be exercised through proxy.

11. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to [secretarial@primochemicals.in](mailto:secretarial@primochemicals.in) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period from 7<sup>th</sup> July, 2026 to 5<sup>th</sup> August, 2026.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDLe-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 7<sup>th</sup> July, 2026 at 10.00 hours (IST) onwards and ends on 5<sup>th</sup> August, 2026 at 17.00 hours (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 3<sup>rd</sup> July, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already e-voted prior to the meeting date would not be entitled to e-vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above-said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
	<p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>4. For OTP based login you can click on <a href="https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- 2) Click on “Shareholders” module.
- 3) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

	<b>For Physical members and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non-Individual Members and Custodians for Remote e-Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@primochemicals.in](mailto:secretarial@primochemicals.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA i.e. [investor@beetalfinancial.com](mailto:investor@beetalfinancial.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing , 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.

**EXPLANATORY STATEMENT**

**(Pursuant to Section 102 of the Companies Act, 2013 read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Item No. 1**

**Appointment of Shri Dibakar Sarkar (DIN:07761581) as Director (Non-Executive Independent) on the Board of Directors of the Company.**

The Board of Directors in its meeting held on 5<sup>th</sup> May, 2026, based on the recommendations of Nomination and Remuneration Committee of the Company, had appointed Shri Dibakar Sarkar (DIN: 07761581) as Additional Director (Non-Executive Independent), not liable to retire by rotation, for a term of five (5) consecutive years with effect from 5<sup>th</sup> May, 2026.

As per Sub-Regulation (2A) of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution.

Therefore, to comply with the provisions of Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Shri Dibakar Sarkar, Director (Non- Executive Independent), effective from 5<sup>th</sup> May, 2026 by the Board of Directors in their meeting held on 5<sup>th</sup> May, 2026 is required to be approved by the Members by way of a Special Resolution.

Shri Dibakar Sarkar is a public sector professional with over 35 years of experience in government service. He possesses deep expertise in public infrastructure development and asset management, along with 13 years of experience as Secretary of a statutory development authority established by an Act of Parliament. He has a strong understanding of governance frameworks and regulatory compliance.

Shri Dibakar Sarkar had also given declaration that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and meet with the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended from time to time). He had also given consent to act as Independent Director.

The details, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Secretarial Standard-2 on General Meetings ("SS-2") are annexed and forms part of this notice.

Considering the same, the Board of Directors of the Company recommends the appointment of Shri Dibakar Sarkar, as an Independent Director for a term of five (5) consecutive years w.e.f. 5<sup>th</sup> May, 2026, to the Members of the Company for their approval by way of Special Resolution.

Copies of the relevant documents are available for inspection by the members at the Registered and Corporate Office of the Company between 11.00 hours to 13.00 hours (IST) on all working days.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolution set out at Item No. 1 of the Notice except Shri Dibakar Sarkar.

## **Item No. 2**

### **Appointment of Shri Sobhag Mal Jain (DIN:08770020) as Director (Non-Executive Independent) on the Board of Directors of the Company.**

The Board of Directors in its meeting held on 5<sup>th</sup> May, 2026, based on the recommendations of Nomination and Remuneration Committee of the Company, had appointed Shri Sobhag Mal Jain (DIN: 08770020) as Additional Director (Non-Executive Independent), not liable to retire by rotation, for a term of five (5) consecutive years with effect from 5<sup>th</sup> May, 2026.

As per Sub-Regulation (2A) of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution.

Therefore, to comply with the provisions of Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Shri Sobhag Mal Jain, Director (Non- Executive Independent), effective from 5<sup>th</sup> May, 2026 by the Board of Directors in their meeting held on 5<sup>th</sup> May, 2026 is required to be approved by the Members by way of a Special Resolution.

Shri Sobhag Mal Jain has professional experience of over 37 years in finance, risk management, taxation, and corporate governance, primarily with the Life Insurance Corporation of India (LIC) and its associated entities. His experience includes holding senior leadership roles, including Executive Director (Finance & Accounts & Taxation), Chief Risk Officer, and Director & CEO of LICHFL Care Homes Ltd., along with his current engagements as Independent Director on the boards of listed entities.

Shri Sobhag Mal Jain had also given declaration that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and meet with the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended from time to time). He had also given consent to act as Independent Director.

The details, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Secretarial Standard-2 on General Meetings ("SS-2") are annexed and forms part of this notice.

Considering the same, the Board of Directors of the Company recommends the appointment of Shri Sobhag Mal Jain, as an Independent Director for a term of five (5) consecutive years w.e.f. 5<sup>th</sup> May, 2026, to the Members of the Company for their approval by way of Special Resolution.

Copies of the relevant documents are available for inspection by the members at the Registered and Corporate Office of the Company between 11.00 hours to 13.00 hours (IST) on all working days.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolution set out at Item No. 2 of the Notice except Shri Sobhag Mal Jain.

### **Item No. 3**

#### **Approval for Acquisition of balance 51% stake of Flow Tech Chemicals Private Limited making it a Wholly owned Subsidiary of the Company.**

Primo Chemicals Limited entered into an agreement with Flowtech Chemicals Private Limited ("Flowtech") wherein Flowtech has been allocated a land admeasuring 3 acres by PACL (now Primo) on lease to set up a Chlorinated Paraffin Plant within PACL's (now Primo) plant complex. The said land was granted on lease commencing from 16<sup>th</sup> June, 2012 for period of thirty years at an annual rent of Rs. 50,000. The said lease is renewable for a further period of 30 years or such other period on the terms mutually agreed by the parties. The said decision was taken by then Board looking into the benefit which Primo may derive out of the Chlorine being used by Flowtech plant, situated within the premises of Primo. This was expected to provide benefit to Primo by way of improved chlorine evacuation resulting in higher plant capacity utilisation, enhanced production continuity.

Thereafter in October 2020, post successful completion of open offer, Flowtech, alongwith other Acquirers and PACs, acquired control and management of PACL (now Primo). As a result of the same, the agreement, which was entered into as independent transaction, was then classified and reported as related party transaction. Accordingly, the Board decided to acquire the shareholding and control of Flowtech to have better control over the operations and also to eliminate related party transactions with the Promoter Group to bring more transparency in the operations. Thereafter, the Members of the Company, in their previous meetings held on 30<sup>th</sup> June, 2021, 29<sup>th</sup> September, 2023, and 30<sup>th</sup> September, 2025 had accorded their approval for acquisition of up to 100% equity stake in Flowtech, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), in a phased manner.

Pursuant to the said approvals, the Company had acquired 49% stake in Flowtech by April 2022, and Flowtech was classified as an Associate Company of Primo. The Board of Directors of the Company in its meeting held on 14<sup>th</sup> August, 2025, inter-alia, decided, subject to the approval of the shareholders, to extend the date of acquisition of remaining 51% stake of the Flowtech upto 31<sup>st</sup> December, 2025.

Pursuant thereto, the Shareholders of the Company, at their 50<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2025, accorded their approval for the aforesaid transaction. However, the acquisition of the balance 51% stake in the Flowtech could not be completed by 31<sup>st</sup> December, 2025 due to pendency of requisite approvals and No Objection Certificates (NOCs) from the Company's lending banks and financial institutions and the continuing cyclical downtrend in the industry.

Thereafter, the Board of Directors in its meeting held on 05<sup>th</sup> May, 2026 has, as per the terms and conditions of the Original Share Purchase Agreement dated 14<sup>th</sup> July, 2021 & Supplementary Share Purchase Agreement dated 29<sup>th</sup> September, 2022, and considering the actively engagement of management with the lenders to expedite the abovementioned approvals, decided to extend the date of acquisition of remaining 51% stake of Flowtech upto 31<sup>st</sup> March, 2027.

In this regard, the Company has obtained an independent valuation report, dated July 01, 2026, issued by BDO Valuation Advisory LLP. Based on the said report, the Equity value of Flowtech is Rs. 117.86 cr and the the fair value of the equity shares of Flowtech as per such report is Rs. 1,545.40 per equity share. The existing shareholders have agreed and given their consent to transfer their remaining equity shares held by them at the previously agreed acquisition price of Rs. 1,418.20 per equity, on or before 31<sup>st</sup> March, 2027 in continuation to their original share purchase agreement and shareholders' approval accorded in this regard and longstanding commercial understanding between the Primo Chemicals Limited and Flowtech. Subsequently, the Board of Directors in its meeting held on 2<sup>nd</sup> July, 2026 had approved the acquisition of the balance 51% stake consisting of 3,88,908 equity shares of Flowtech from the remaining shareholders of Flowtech, at a negotiated price of Rs. 1,418.20 per share for an aggregate consideration of Rs. 55.16 crores. The copy of the said valuation report obtained from BDO Valuation Advisory LLP is available at the website of the Company at [www.primochemicals.in](http://www.primochemicals.in).

Since Primo's initial investment, Flowtech's chlorine consumption has increased substantially. Resulting the said partial acquisition, Primo has achieved significant value growth in terms of improved chlorine evacuation, enhanced utilization of the Primo's chlor-alkali assets and support through increased chlorine consumption. Hence, the additional chlorine consumption generated by the Flowtech supported higher levels of chlor-alkali production by Primo. Also, the proposed acquisition is in line with the existing business activities of the Company and is expected to enhance the strategic, operational control, facilitate business synergies and generate long term operational and financial benefits. The proposed acquisition of the remaining 51% equity stake of Flowtech is intended to make Flowtech a wholly owned subsidiary of the Company, in continuation to the previous approval granted by the shareholders.

The approval of the Members is being sought under the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Regulation 23(4) of the SEBI Listing Regulations, all related parties of the Company shall abstain from voting on the proposed resolution, irrespective of whether the entity or person is a party to the particular transaction or not.

The financial performance of Flow Tech for last three financial years is as under:

(Rs. in lakhs)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Total revenue	34,242.15	27,543.58	22,877.74
EBITDA	2,019.27	1,072.29	786.84
Profit after tax	979.58	254.58	102.11
Paid up share capital	76.26	76.26	76.26
Reserves and Surplus	3,968.33	2,988.75	2,734.17
Net worth	4,044.59	3,065.01	2,810.43
Earnings per share (in Rs.)	128.45	33.38	13.39
ROE (%)	24.22	8.31	3.63
ROCE (%)	57.08	35.42	26.45

**Payment terms:** Primo shall pay the 25% of the aggregate consideration for acquisition of the above remaining 3,88,908 (representing 51% equity stake of Flowtech) to the respective sellers of the Flowtech within three working days from the date of transfer of shares from each of the seller. The balance 75% of the aggregate consideration shall be payable by Primo within a period of six months from the date of the 2nd Supplementary Share Purchase Agreement. In case of delay in payment of consideration beyond a period of six months, Primo shall pay interest to the sellers on the consideration unpaid at the average rate at which Primo has availed working capital borrowings from banks until such consideration is repaid in full and such rate shall be re-set calendar every quarter based on the applicable rate of borrowings at the end of each calendar quarter. In no circumstances, the payment of consideration should be outstanding for more than three years. If the same is not paid with in the above timelines, or Primo do not have sufficient resources for undertaking the payment, Primo shall raise fresh funds, in such manner as it may deem fit, for payment of the said amount due to the sellers.

**Transfer of shares:** Further, in order to facilitate the proposed acquisition of the remaining equity shares of Flowtech while ensuring compliance with the applicable provisions of the Companies Act, 2013, the existing shareholders,

namely, Smt. Parerna Ahlawat, Smt. Dayawati Dahiya, Shri Mayank Ahlawat, Shri Jatin Dahiya and S.S. Dahiya & Sons, HUF, have agreed to continue to hold one equity share each in Flowtech as registered shareholders, notwithstanding receipt of the entire consideration for transfer of their respective shareholdings, however, such shares shall be held by them solely as nominees for and on behalf of the Company, with the Company being the beneficial owner thereof.

**Valuation methodology summary:** The Valuer had considered the following valuation approaches:

- (i) **Discounted Cash Flow (DCF) Method** under the Income Approach, considering that the intrinsic fair value of Flowtech is best reflected through its expected future cash flows, discounted at a rate, as against expected accounting profits taking into account its business risk profile, projected revenues and profitability, future growth prospects, management representations, and the available financial information; and
- (ii) **Comparable Company Method (CCM)** under the Market Approach, based on the valuation multiples of comparable listed companies engaged in similar lines of business.

The Valuer assigned equal weightage to both the above methodologies in arriving at the final fair value and the Valuer had not adopted:

- (a) the **Cost Approach**, as it does not adequately capture the future earning and cash flow generating potential of Flowtech; and
- (b) the **Comparable Transaction Method**, owing to the non-availability of sufficient comparable transaction data.

Copies of the relevant documents as mentioned herein are available for physical inspection by the members at the Registered and Corporate Office of the Company between 11.00 hours to 13.00 hours (IST) on all working days.

Except Shri Sukhbir Singh Dahiya, Shri Jagbir Singh Ahlawat and Shri Jatin Dahiya, who are interested in the proposed resolution to the extent of their shareholding and/or directorship in Flowtech, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the said resolution.

#### Item No. 4

**Approval of the remuneration payable to Shri Naveen Chopra (DIN: 08465391), Managing Director of the Company for the remaining two (2) years of his current term of office.**

The Board of Directors of the Company in its meeting held on 2<sup>nd</sup> July, 2026 deliberated and accorded their approval, based upon recommendation of Nomination and Remuneration Committee of the Company, subject to approval by the members of the Company, by way of Special Resolution, the remuneration, terms and conditions of Shri Naveen Chopra (DIN: 08465391), Managing Director of the Company, remain unchanged for the remaining two (2) years of his second five (5) years term, i.e., from 29th October, 2026 to 28th October, 2028, maintaining the same structure as applicable during the first three (3) years of his second five (5) years term, detailed as under:-

Remuneration Head		Monthly remuneration (in Rs.)
Basic Salary	:	Rs. 23,04,874
House Rent Allowance	:	Rs. 64,076
Special Allowance	:	Rs. 26,46,700
Gross Salary	:	Rs. 50,15,650
Perquisites and Benefits (Including Retirement benefits) & Annual Increments	:	As per Rules of the Company and Company maintained Car with Driver

The Board further resolved, subject to approval by the members of the Company, that where in any financial year during the tenure of Shri Naveen Chopra, the Company is having no profits or inadequate profits as contemplated under the provisions of the Section II of Part II of the Schedule V to the Companies Act, 2013, the said remuneration shall be paid by the Company as minimum remuneration for the remaining two (2) years of his second tenure of five (5) years by way of salary and allowances as specified above.

Additional information required to be disclosed in terms of the provisions of Schedule V of the Companies Act, 2013 form part of this Notice as Annexure B.

Copies of the relevant documents are available for inspection by the members at the Registered and Corporate Office of the Company between 11.00 hours to 13.00 hours (IST) on all working days.

Accordingly, the Board recommends the Resolution at Item No.4 of the accompanying notice for the approval of the members by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolutions set out at Item No. 4 of the Notice except Shri Naveen Chopra to the extent remuneration payable to him.

This Explanatory Statement together with the Resolution set out at Item No.4 of the accompanying Notice is and should also be treated as an abstract of the terms and memorandum of interest under Section 190 and other applicable provisions of the Companies Act, 2013.

#### **Item No. 5**

#### **Approval of the remuneration payable to Shri Jatin Dahiya (DIN: 08106876), Executive Director of the Company for the remaining two (2) years of his current term of office.**

The Board of Directors of the Company in its meeting held on 2<sup>nd</sup> July, 2026 deliberated and accorded their approval, based upon recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee of the Company, subject to approval by the member of the Company by way of Special Resolution, the remuneration, terms and conditions of Shri Jatin Dahiya (DIN: 08106876), Executive Director of the Company, remain unchanged for the remaining two (2) years of his second five (5) years term, i.e., from 1st April, 2027 to 31st March, 2029, maintaining the same structure as applicable during the first three (3) years of his second five (5) years term, detailed as under:-

<b>Remuneration Head</b>		<b>Monthly remuneration (in Rs.)</b>
<b>Basic Salary</b>	:	Rs.11,50,987
<b>Special Allowance</b>	:	Rs.13,72,030
<b>Gross Salary</b>	:	Rs.25,23,017
<b>Perquisites and Benefits (Including Retirement benefits) &amp; Annual Increments</b>	:	As per Rules of the Company and Company maintained Car with Driver and Rent Free Accommodation

The Board further resolved, subject to approval by the members of the Company, that where in any financial year during the tenure of Shri Jatin Dahiya, the Company is having no profits or inadequate profits as contemplated under the provisions of the Section II of Part II of the Schedule V to the Companies Act, 2013, the said remuneration shall be paid by the Company as minimum remuneration for the remaining two (2) years of his second tenure of five (5) years by way of salary and allowances as specified above.

Additional information required to be disclosed in terms of the provisions of Schedule V of the Companies Act, 2013 form part of this Notice as Annexure B.

Copies of the relevant documents are available for inspection by the members at the Registered and Corporate Office of the Company between 11.00 hours to 13.00 hours (IST) on all working days.

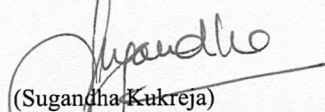
Accordingly, the Board recommends the Resolution at Item No.5 of the accompanying notice for the approval of the members by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolutions set out at Item No. 5 of the Notice except Shri Jatin Dahiya to the extent remuneration payable to him and Shri Sukhbir Singh Dahiya, being the relative of Shri Jatin Dahiya.

This Explanatory Statement together with the Resolution set out at Item No. 5 of the accompanying Notice is and should also be treated as an abstract of the terms and memorandum of interest under Section 190 and other applicable provisions of the Companies Act, 2013.

Registered & Corporate Office  
Bay No. 46-50,  
Sector 31-A,  
Chandigarh – 160030  
CIN: L24119CH1975PLC003607  
Dated: 2<sup>nd</sup> July, 2026

By order of the Board of Directors

  
(Sugandha Kukreja)  
Company Secretary & Chief HR Officer  
FCS-11578

**ANNEXURES TO NOTICE**

**ANNEXURE- 'A'**

**Details of the Director proposed to be appointed/ re-appointed by postal ballot pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings for Item No. 1 and 2:**

<b>Name of the Director</b>	<b>Shri Dibakar Sarkar</b>	<b>Shri Sobhag Mal Jain</b>
Date of Birth and Age	24-12-1963 (aged about 62 years)	30-12-1962 (aged about 63 years)
Date of Appointment	05-05-2026	05-05-2026
Qualifications	B.Sc. (Hons.), M.A and M.Phil.	B. Com and Chartered Accountant
Expertise in specific functional areas	General Management, Governance, and Regulatory Compliances.	Risk Management, Taxation, Financial Expertise and Governance.
Directorships of other Companies as on 5 <sup>th</sup> May, 2026	NIL	<ol style="list-style-type: none"> <li>1. Choice International Limited</li> <li>2. RKEC Projects Limited</li> <li>3. Veenavadini Fincom Private Limited</li> <li>4. Vardhman Trusteeship Private Limited</li> <li>5. Kasliwal Projects Limited</li> <li>6. The Byke Hospitality Limited</li> </ol>
Chairmanships/ Memberships of the Committees of the Board of Companies as on 5 <sup>th</sup> May, 2026	NIL	<ol style="list-style-type: none"> <li>1. Choice International Limited – Audit Committee</li> <li>2. The Byke Hospitality Limited – Audit Committee and Nomination and Remuneration Committee</li> <li>3. RKEC Projects Limited – Audit Committee</li> </ol>
Listed entities from which he has resigned as Director in past 3 years	NA	Care Ratings Limited w.e.f. 27.01.2026.
Number of Equity Shares of the Company held as on 5 <sup>th</sup> May, 2026	NIL	NIL
No. of meetings of the Board attended during the financial year 2026-27, since his appointment.	One (on 02.07.2026)	One (on 02.07.2026)
Relationship with other Directors	Not related with other Directors of the Company.	Not related with other Directors of the Company.

**ANNEXURE- 'B'**

Information pursuant to Clause (iv) of Section II of Schedule V to the Companies Act, 2013 for the item No. 4 and 5 is given as under:

		<b>Naveen Chopra</b>	<b>Jatin Dahiya</b>			
I.	General Information					
(1)	Nature of Industry	Chemical Manufacturing Industry				
(2)	Date or expected date of commencement of commercial production	In production since 1984				
(3)	In case of new company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.				
(4)	Financial performance based on given indicators (Figures in Rs. Crores)	<b>Particulars</b>	<b>Standalone</b>	<b>Consolidated</b>		
			<b>2025-26</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2024-25</b>
		Revenue from Operation and & Other Income	581.49	576.45	581.49	576.44
		Profit before tax	16.82	15.12	16.82	15.11
		Profit after tax	10.56	2.35	10.56	2.35
		Net Profit/(Loss) for the period after associates	-	-	15.37	3.55
	Earnings per Share (EPS) of Rs.2/-	0.44	0.10	0.63	0.15	
(5)	Foreign investment or collaborations, if any	Not Applicable.				
II.	Information about the appointee					
(1)	Background details	Shri Naveen Chopra has done B.E. (Chemical) and MBA from Panjab University and having experience of more than 34 years in Chemical Industry. He is not related to the Promoter Group.	Shri Jatin Dahiya has done B.E. from Delhi University and Master in Management from Duke University (United States of America). He has more than 9 years of total experience in Chemical Industry.			
(2)	Past Remuneration (For the year 2025-26)	Rs.628.05 lakhs	Rs.331.58 lakhs			
(3)	Recognition and awards	Not Applicable.				
(4)	Job profile and his suitability	He has been employed with the Company since 1998 and appointed as Managing Director of the Company w.e.f. 29.10.2020. Shri Naveen Chopra was appointed as Managing Director of the Company w.e.f. 29.10.2023 for a further period of five (5) years. He is responsible for the overall management of the Company under the superintendence and control of the Board of Directors of the Company. He has been actively involved in the affairs of the Company and has successfully led	He joined the Company as Promoter and Director in 2020 and appointed as Executive Director in 2021 for the period of 3 years. Shri Jatin Dahiya was appointed as Executive Director of the Company w.e.f. 01.04.2024 for a further period of five (5) years. He is actively involved in the affairs of the Company.			

		the growth of the business of the Company	
(5)	Remuneration proposed	As mentioned in the Explanatory Statement stated above.	
(6)	Comparative remuneration profile with respect to Industry, Size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Same as past remuneration.	
(7)	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any	Other than the remuneration stated above, he has no other pecuniary relationship, either directly or indirectly, with the Company, except that he is holding 16.51% of the Paid up Equity Share Capital of the Company, as on 31 <sup>st</sup> March, 2026.	Other than the remuneration stated above, he has no other pecuniary relationship, either directly or indirectly, with the Company, except that he is a Promoter of the Company holding along with his associates and relatives 32.40% of the Paid-up Equity Share Capital of the Company, as on 31 <sup>st</sup> March, 2026 whereas individually he is holding 54,82,535 equity shares (2.26%) of the Company. He is also related to Shri Sukhbir Singh Dahiya, who is Chairman & Director on the Board of the Company.
III. Other Information			
(1)	Reason of loss or inadequate profits	There are no losses in the company. In fact, the profitability of the company has been constantly rising in the past few years and the company has been achieving remarkable benchmarks in terms of its financial and operational performance. However, the profits may be inadequate only for the purpose of calculating the remunerations payable to the directors in terms of Section 197 of the Companies Act, 2013. The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, due to business environment during the period for which remuneration is payable to Shri Naveen Chopra and Shri Jatin Dahiya.	
(2)	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position	
(3)	Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.	