

PCL:SEC:2026:248

02.07.2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001

National Stock Exchange of India Ltd.
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 001

Scrip Code: 506852

Scrip Code: PRIMO

Subject: Outcome of the meeting of the Board of Directors of Primo Chemicals Limited (“Primo”/ the “Company”) held on 2nd July, 2026 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), we wish to inform you that the Board of Directors of the Company at its meeting held on 2nd July, 2026 commenced at 13:00 hours (IST) and concluded at 16:00 hours (IST), inter-alia, has considered and approved the following:

1. Acquisition of balance 51% equity stake in Flow Tech Chemicals Private Limited (“Flow Tech”) and to make 100% wholly owned subsidiary of the Company, subject to approval of members.

The members of the Company, in their meeting held on June 30, 2021, September 29, 2023, and September 30, 2025 had accorded their approval for acquisition of up to 100% equity stake in Flow Tech Chemicals Private Limited (“Flow Tech”). Pursuant to the said approvals, the Company had acquired 49% equity stake in Flow Tech and Flow Tech was classified as part of the promoter group and an Associate Company.

In furtherance of said transaction the board has approved the acquisition of the remaining 51% equity stake in the Flow Tech to make it a wholly owned subsidiary of the Company. The aforesaid transaction is subject to the approvals of members and upon fulfilment of agreed terms and conditions.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are provided in **Annexure I**.

2. Approval of Postal Ballot Notice

The Board further has approved the Notice of Postal Ballot for seeking the approval of Members of the Company by way of remote e-voting only, in respect of the following resolutions:

- a) Appointment of Shri Dibakar Sarkar (DIN: 07761581) as a Non-Executive Independent Director of the Company by way of a Special Resolution.;
- b) Appointment of Shri Sobhag Mal Jain (DIN: 08770020) as a Non-Executive Independent Director of the Company by way of a Special Resolution.;
- c) Approval for acquisition of the balance 51% equity stake in Flow Tech Chemicals Private Limited, thereby making it a 100% Wholly Owned Subsidiary of the Company, by way of an Ordinary Resolution;

PRIMO CHEMICALS LIMITED

- d) Approval of the remuneration payable to Shri Naveen Chopra (DIN: 08465391), Managing Director, for the remaining tenure of two (2) years of his current term of office, by way of a Special Resolution; and
- e) Approval of the remuneration payable to Shri Jatin Dahiya (DIN: 08106876), Executive Director, for the remaining tenure of two (2) years of his current term of office, by way of a Special Resolution.

The Postal Ballot Notice, together with the explanatory statement, will be sent electronically, in due course, to those members whose email addresses are registered with the Company /depository participants. Members who have not registered their email address with the Company/Depositories are requested to register the same in respect of shares held in demat mode with the concerned Depository Participant.

3. Fixation of Cut-off date and E-voting period

The Board of directors has fixed 3rd July, 2026 as Cut-off Date to determine the eligibility of the members entitled to cast vote. Further the E-voting period will start at 10:00 hours (IST) from 7th July, 2026 and end at 17:00 hours (IST) on 5th August, 2026.

Kindly take the above information on record.

Thanking you,
Yours faithfully,

For **Primo Chemicals Limited**

**Sugandha
Kukreja**

Digitally signed by Sugandha
Kukreja
Date: 2026.07.02 17:01:35
+05'30'

Sugandha Kukreja
Company Secretary & Chief HR Officer

Annexure- I

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Sr. No.	Particulars	Details												
a.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Flow Tech Chemicals Private Limited ("Target Company" /"Flow Tech") (CIN: U25202PB1996PTC067073).</p> <p>Registered office: 1A 1B SIEL, Industrial Estate, Khadola, Rajpura, Patiala, Punjab, India, 140401</p> <p>The existing paid-up capital of Flow Tech is Rs. 76,26,080 comprising of 7,62,608 equity shares of face value of Rs.10 each. The directors of Flow Tech are Shri Sukhbir Singh Dahiya, Shri Jagbir Singh Ahlawat, Shri Mayank Ahlawat and Shri Jatin Dahiya.</p> <p>The summary details of the turnover and PAT are as under:</p> <p style="text-align: right;">(Rs. In lakhs)</p> <table border="1" data-bbox="796 981 1426 1126"> <thead> <tr> <th>Year</th> <th>Turnover</th> <th>PAT</th> </tr> </thead> <tbody> <tr> <td>2025-26</td> <td>34166.14</td> <td>979.58</td> </tr> <tr> <td>2024-25</td> <td>27501.43</td> <td>254.58</td> </tr> <tr> <td>2023-24</td> <td>22795.63</td> <td>102.11</td> </tr> </tbody> </table>	Year	Turnover	PAT	2025-26	34166.14	979.58	2024-25	27501.43	254.58	2023-24	22795.63	102.11
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b.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arms length";</p>	<p>The proposed acquisition fall within related party transaction(s) as the Target Company will become a wholly owned subsidiary of the Company and is undertaken on an arm's length basis.</p> <p>The Company had acquired 49% stake in Flow Tech and Flow Tech was classified as part of the promoter group and also as an Associate Company.</p> <p>Further, the Target Company was allocated a land admeasuring 3 acres by Primo on lease to set up a Chlorinated Paraffin Plant within Primo's plant complex. The said land was granted on lease commencing from June 16, 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. In terms of the said agreement, Target Company also undertakes transactions with Primo for purchase of chlorine in ordinary course of business at arms length basis.</p>												

c.	Industry to which the entity being acquired belongs:	The Target Company also belongs to the same industry i.e. Chemical Industry and is manufacturing chemical products using by-product of Primo.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Since Primo's initial investment, Flow Tech'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 Target Company i.e. Flow Tech supported higher levels of chlor-alkali production by Primo.</p> <p>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.</p> <p>The proposed acquisition of the remaining 51% equity stake of Flow Tech is intended to make Flow Tech a wholly owned subsidiary of the Company, in continuation to the previous approval granted by the shareholders.</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
f.	Indicative time period for completion of the acquisition;	Primo has already acquired 49% of the paid-up share capital of Flow Tech, now the Remaining stake of 51% of the paid-up share capital of Flow Tech to be acquired by 31 st March, 2027
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h.	Cost of acquisition or the price at which the shares are acquired;	The equity shares are proposed to be acquired at a consideration of Rs. 1,418.20 (Rupees One Thousand Four Hundred Eighteen and Paise Twenty only) per equity share, in continuation to our original share purchase agreement and shareholders' approval accorded in this regard and longstanding commercial understanding between the Primo Chemicals Limited and Flow Tech. However, as per the valuation report dated July 01, 2026, issued by BDO Valuation Advisory LLP, the fair value of the equity shares of Flow Tech is Rs. 1,545.40 per equity share and the existing shareholders have agreed and given their consent to transfer their remaining equity shares at the previously agreed acquisition price of Rs. 1,418.20 per equity.

i.	Percentage of shareholding /control acquired and /or number of shares acquired;	Primo has already acquired 49% of the paid-up share capital of Flow Tech, now the Remaining stake of 51% of the paid-up share capital of Flow Tech to be acquired by 31 st March, 2027.												
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Flow Tech Chemicals Private Limited having CIN U25202PB1996PTC067073 and was incorporated as Advance Rexine Private Limited on 16th May, 1996 under the Companies Act 1956 with Registrar of Companies, NCT of Delhi & Haryana. The name of the Company was changed to Flow Well Plast-Chem Private Limited and fresh Certificate of Incorporation was issued on September 07, 1998. Subsequently, its name was changed to Flow Tech Chemicals Private Limited vide Certificate of Incorporation dated 14th June, 2012.</p> <p>The registered office of the Company was earlier situated at 314 PP Tower, Netaji Subhash Place, Pitampura, Delhi-110034 which is now shifted at 1 A 1B SIEL Industrial Estate, Khadola, Rajpura, Patiala, Punjab, India, 140401.</p> <p>Flow Tech is engaged primarily in the manufacture of Chlorinated Paraffin and Hydrochloric Acid.</p> <p>Turnover and PAT in last 3 years:</p> <p style="text-align: right;">(Rs. In lakhs)</p> <table border="1" data-bbox="791 1084 1433 1254"> <thead> <tr> <th>Year</th> <th>Turnover</th> <th>PAT</th> </tr> </thead> <tbody> <tr> <td>2025-26</td> <td>34166.14</td> <td>979.58</td> </tr> <tr> <td>2024-25</td> <td>27501.43</td> <td>254.58</td> </tr> <tr> <td>2023-24</td> <td>22795.63</td> <td>102.11</td> </tr> </tbody> </table>	Year	Turnover	PAT	2025-26	34166.14	979.58	2024-25	27501.43	254.58	2023-24	22795.63	102.11
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