

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF FLOWTECH CHEMICALS PRIVATE LIMITED AT ITS MEETING HELD ON FRIDAY, SEPTEMBER 25, 2026 AT 10:00 A.M AT 1 A 1B SIEL INDUSTRIAL ESTATE, KHADOLA, RAJPURA, PATIALA, PUNJAB-140401

APPROVAL OF DRAFT SCHEME OF AMALGAMATION OF FLOW TECH CHEMICALS PRIVATE LIMITED ("TRANSFEROR COMPANY") WITH PRIMO CHEMICALS LIMITED ("TRANFEEEE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules made thereunder (including any statutory modification or re-enactment or amendment thereof), the enabling provisions of the Memorandum of Association and Articles of Association of the Company and other applicable laws, rules and regulations, bye-laws, as the case may be and subject to necessary approvals/ consents/ sanctions and permissions of the members, creditors, and other classes of persons, if any, sanction of the Hon'ble National Company Law Tribunal, Chandigarh Bench ("NCLT") or such other competent authority, as may be applicable and other statutory/ regulatory authorities, as may be required (collectively referred to as "Regulatory Authorities") and such other approvals/ consents/ sanctions/ permissions/ exemptions, as may be required under applicable laws, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), circulars and guidelines issued by the Regulatory Authorities and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by the Regulatory Authorities, while granting such approvals/ consents/ sanctions/ permissions/ exemptions, which may be agreed to by the Board of Directors of the Company ("Board"), which term shall be deemed to mean and include one or any more committee(s) constituted or to be constituted by the Board or any other person(s) which the Board may nominate to exercise its powers including conferred by this resolution, consent of the Board be and is hereby accorded to the draft Scheme of Amalgamation of Flow Tech Chemicals Private Limited ("Transferor Company") with Primo Chemicals Limited ("Transferee Company") and their respective shareholders and creditors (hereinafter referred to as the "Scheme"), as per the terms and conditions provided under the Scheme, inter alia,

(i) amalgamation of the Transferor Company with and into the Transferee Company, with effect from appointed date i.e. October 01, 2026;

(ii) the entire business and undertaking of the Transferor Company shall stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company, in the manner provided for in the Scheme, in accordance with the provisions of section 230 to 232 of Companies Act, 2013 and other applicable laws;

(iii) all shares held by the Transferee Company in the Transferor Company shall stand cancelled in its entirety;

(iv) transfer of the authorized share capital of the Transferor Company to the Transferee Company and the consequent amendment of Memorandum of Association of the Transferee Company; and

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(v) the Transferor Company shall stand dissolved without being wound up.

placed before the Board, duly initialled by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT the Appointed Date for the Scheme shall be October 01, 2026, or such other date as may be fixed by the NCLT or any other Appropriate Authority and accepted by the Board of Directors of the Transferor Company and the Transferee Company.

RESOLVED FURTHER THAT the draft certificate from M/s AHPN and Associates, Statutory Auditors of the Company, confirming that no specific accounting treatment has been prescribed for the Transferor Company under the Applicable Accounting Standards and other generally accepted accounting principles in India as mentioned under Clause 15 of the Draft Scheme and the Transferor Company would stand dissolved/ amalgamated with the Transferee Company without winding up, as placed before the board be and is hereby taken on record and approved.

RESOLVED FURTHER THAT the Board takes note that the Transferor Company is a wholly-owned subsidiary of the Transferee Company and, accordingly, no consideration shall be payable and no shares shall be issued or allotted by the Transferee Company pursuant to the Scheme. Consequently, no share exchange ratio is required to be determined in connection with the Scheme and, upon the Scheme becoming effective, the entire issued, subscribed and paid-up share capital of the Transferor Company held by the Transferee Company shall stand cancelled and extinguished without any further act, deed or instrument.

RESOLVED FURTHER THAT the Board takes note that valuation certificate and Fairness opinion by a SEBI Registered merchant banker on valuation of assets/shares done by the valuer would not be required in connection with the Scheme since there is no issuance of shares/securities as the Transferor Companies are wholly owned subsidiaries of the Transferee Company.

RESOLVED FURTHER THAT the report of the Board explaining the effect of the Scheme on shareholders, key managerial personnel, promoters and non-promoter shareholders, if any, as required to be annexed to the notice and explanatory statement as per Section 232(2)(c) of the Act, as placed before the Board, duly initialled by the Chairman for the purpose of identification, be and is hereby adopted and approved and that any one of the Directors of the Company be and is hereby severally authorised to sign the same on behalf of the Board.

RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded for convening meeting(s) of the shareholders and / or creditors of the Company as directed by NCLT, on a day and at a time as directed by the NCLT for the purpose of approving the Scheme.

RESOLVED FURTHER THAT pursuant to the above, the consent of the Board be and is hereby accorded to appoint a legal firm /lawyer/ practicing company secretary, as authorized representatives to appear, represent and are also authorized to appoint any Counsel in this respect to represent the Company before the NCLT and other Regulatory Authorities in relation to the aforementioned Scheme.

RESOLVED FURTHER THAT all necessary actions be initiated for obtaining the requisite approvals or consents of the sole shareholder, creditors, and other classes of persons, if any, sanction of the NCLT

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and/or the Regulatory Authorities, whose approval / consent / sanction / permission / exemption is required under the applicable laws for the Scheme.

RESOLVED FURTHER THAT Mr. Sukhbir Singh Dahiya and Mr. Jagbir Singh Ahlawat, Directors of the Company, be and are hereby severally authorised (herein after referred to as "**Authorised Persons**"), for and on behalf of the Board and the Company, to do all things and take such steps as may be necessary/in connection with or incidental to giving effect to the above resolution or as may be otherwise required in relation to the Scheme, including the following:

- a) to engage, hire, appoint and remove one or more counsel, advocate, law firm, solicitor, pleader, merchant banker, advisor and/or valuer for the purpose of the Scheme to represent and act on behalf of the Company in the proceedings before the NCLT and/or SEBI and/or the Regulatory Authorities and to deal with the offices of the Regional Director of the Ministry of Corporate Affairs, Registrar of Companies, Official Liquidator, Income tax authorities, BSE, NSE, SEBI and other Regulatory Authorities in any matter related to the Scheme;
- b) to do all such acts as may be required to be complied with under Section 230 to 232 (to the extent applicable) of the Act and under SEBI Listing Regulations and SEBI Circular;
- c) to sign, file, submit or present the draft Scheme and related applications, documents and correspondence with the relevant Stock Exchanges, SEBI and/or such other regulatory, statutory or governmental authorities, as may be required under applicable law, including filing of the Scheme with the Stock Exchanges for disclosure purposes in accordance with Regulation 37(6) of the SEBI Listing Regulations, and to make such filings, submissions and disclosures as may be required in connection with the Scheme;
- d) to make necessary applications, petitions and appeals for the purpose of obtaining requisite approvals and to take all steps necessary in that regard, obtaining dispensation for holding meeting of shareholder/ creditors of the Company and approvals/ no-objection certificates / consent affidavits from shareholders/ creditors or entities or agencies or any other third parties as may be applicable;
- e) to make, prepare, swear, sign, affirm, declare, execute and file applications, petitions, affidavits, vakalatnamas, declarations, announcements and such other documents on behalf of the Company, jointly or severally with the Transferor Company, as may be necessary, with the NCLT and/or other Regulatory Authorities and to obtain directions for convening / dispensing meetings of the shareholder, creditors, and / or any other class of persons for sanction of the Scheme and to sign and issue public advertisements and notices in connection with the Scheme;
- f) to make such amendment(s), alteration(s) and modification(s) in the Scheme or any part thereof, as may be expedient or necessary or suggested by the shareholder or creditors, if any, and/or for satisfying the conditions/requirement imposed by the NCLT, and/or any other Regulatory Authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said Scheme as approved in this meeting;
- g) to give such directions as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or in any manner whatsoever connected therewith or to review the position relating to the

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satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);

- h) to file requisite forms or replies with the Ministry of Corporate Affairs, Registrar of Companies, Regional Director, Official Liquidator or any Regulatory Authorities in connection with the Scheme during the process of sanction thereof and during the implementation of the Scheme;
- i) to approve withdrawal (and, where applicable, refiling) of the Scheme, subject to prior approval of the Board, and to make such changes, modifications or amendments to the Scheme as may be required or considered necessary, provided that no material alteration or modification to the Scheme shall be made without the prior approval of the Board;
- j) to suitably inform, apply and/or represent to the Central and/or State Government(s) and/or local or other Regulatory Authorities/ agencies, including but not limited to the Collector of Stamps, Office of Registrar/Sub-Registrar, Office of the Registrar of Trademarks, Central Board of Indirect Taxes and Customs, Income Tax Authorities, Provident Fund authorities, and all other Regulatory Authorities, agencies, etc. (as may be applicable), and/or to represent the Company before the said authorities and agencies;
- k) to obtain the certified copy of order sanctioning the Scheme passed by the NCLT, and file the same with the concerned Registrar of Companies, respective offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;
- l) to make, prepare, sign, affirm, execute and file all agreements, contracts, deeds and such other documents on behalf of the Company, jointly or severally with the Transferor Company, in relation to transfer of assets and properties (movable or immovable) of the Transferor Company to the Transferee Company, upon the Scheme coming into effect with effect from the Appointed Date;
- m) to do all the acts, deeds, matters and things as may be required for seeking approval of the members in terms of the Act and any other rules or circular(s) issued thereunder, as may be applicable;
- n) to authenticate and register any document, agreement, instrument, proceeding and record of the Company;
- o) to incur such expenses as may be necessary with regard to the above transaction, including payment of fees to counsels, advocates, solicitors, merchant bankers, advisors, valuers, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them; and
- p) to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient in connection with or incidental to giving effect to this resolution.

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RESOLVED FURTHER THAT Mr. Sukhbir Singh Dahiya, and Mr. Jagbir Singh Ahlawat, Directors of the Company, acting as Authorized Signatories, be and are hereby severally authorised to affix the common seal of the Company in terms of its Articles of Association if so required, on any document including applications, petitions, affidavits, agreements, undertakings, deeds, documents, writings, etc. in connection with this resolution, that may be required to be executed under the common seal of the Company and for this purpose the common seal of the Company be and is hereby permitted to be taken out from its registered office.

RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by a Director or Authorised Representative of the Company be furnished to all concerned as may be necessary."

Certified to be true copy

For Flow Tech Chemicals Private Limited

For Flow Tech Chemicals Pvt. Ltd.


Mayank Ahlawat

Director

DIN:08106872

Director