

COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ITS 341ST MEETING HELD ON 25TH SEPTEMBER, 2026 AT 13:30 HOURS AND CONCLUDED AT 15:00 HOURS AT REGISTERED AND CORPORATE OFFICE OF THE COMPANY I.E. BAY NO. 46-50, SECTOR 31-A, CHANDIGARH.

Item No. 341/3:

Approval 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.

After deliberate discussions, the Board adopted the following resolutions:

'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 (including any statutory modification or re-enactment or amendment thereof) and in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93, dated June 20, 2023 ('SEBI Circular') and circulars and notifications issued by the Securities and Exchange Board of India ('SEBI'), enabling provisions of the Memorandum of Association and Articles of Association of the Company and other applicable laws, rules and regulations, 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 Listed 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 and pursuant to the recommendations received from the Audit Committee and the committee of Independent Directors, 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, placed before the Board, duly initialed 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.

PRIMO CHEMICALS LIMITED

REGISTERED & CORPORATE OFFICE : BAY NO. 46-50, SECTOR 31-A, CHANDIGARH-160030
PHONE : 0172-2501649-650, EMAIL : INFO@PRIMO-CHEMICALS.IN CIN: L84119CH1875PLC003607 WEBSITE : WWW.PRIMO-CHEMICALS.COM

WORKS : NANGAL-UNA ROAD, NAYA NANGAL-140126 DISTT. ROHATKI, PUNJAB, INDIA



RESOLVED FURTHER THAT the draft certificate from M/s S. Tandon & Associates LLP, Statutory Auditor of the Company, confirming that the accounting treatment outlined in the proposed Scheme is in compliance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder or the Accounting Standard issued by the Institute of Chartered Accountants of India, as applicable, and other generally accepted accounting principles in India, in terms of Sections 230 and 232 of the Act, as placed before the Board be and is hereby approved and taken on record.

RESOLVED FURTHER THAT the Scheme is proposed to be approved and shall be acted upon only if votes casted by the public shareholders in favour of the Scheme are more than the number of votes casted against it.

RESOLVED FURTHER THAT the report of Audit Committee recommending the Scheme, as placed before the Board, duly signed by the Chairman of the Audit Committee, be and is hereby adopted and taken on record.

RESOLVED FURTHER THAT the report of Committee of Independent Directors recommending the Scheme, as placed before the Board, duly signed by the Chairman of the Committee of Independent Directors, be and is hereby adopted and taken on record.

RESOLVED FURTHER THAT the disclosure to be submitted to the stock exchanges in connection with the proposed Scheme, for and on behalf of the Company, under Regulation 30 of the SEBI Listing Regulations, a copy of which was tabled before the Board and duly initialed by the Company Secretary for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT since the Transferor Company is the wholly owned subsidiary of the Company, no shares shall be issued by the company as consideration for the proposed Scheme. Therefore, the entire share capital of the Transferor Company held by the Transferee Company shall stand extinguished and cancelled on the Effective Date without any further act, deed or instruments.

RESOLVED FURTHER THAT the Board takes note that the Transferor Company is a wholly-owned subsidiary of the Company and, accordingly, no consideration is proposed to be discharged by the Company and no shares are proposed to be issued pursuant to the Scheme. Consequently, determination of a share exchange ratio is not required for the purposes of the Scheme.

RESOLVED FURTHER THAT the Board hereby designates BSE Limited ("BSE"), as the Designated Stock Exchange ("DSE") for the purpose of coordinating with SEBI in respect of the Scheme and other matters connected therewith or incidental thereto.

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 initialed by the Chairman for the purpose of identification, be and is hereby adopted and approved and that Shri Naveen Chopra, Managing Director of the Company be and is hereby 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 the aforementioned Scheme.

RESOLVED FURTHER THAT all necessary actions be initiated for obtaining the requisite approvals or consents of the shareholders, creditors, and other classes of persons, if any, sanction of the NCLT and/or the Regulatory Authorities, whose approval / consent / sanction / permission / exemption is required under the applicable laws for the Scheme.

RESOLVED FURTHER THAT Shri Naveen Chopra, Managing Director, CA Anoop Kumar Kabra, Chief Financial Officer and CS Sugandha Kukreja, Company Secretary & Chief HR Officer of the Company be and are hereby severally authorised (herein after referred to as "Authorized 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) sign, file, submit or present the draft Scheme and related applications, supplementary applications, documents, replies in connection with the proposed amalgamation with the relevant Stock Exchanges, SEBI or such other regulatory or statutory or Government authorities as may be required in terms of the applicable laws for obtaining approval of the Scheme;
- d) to make necessary applications, petitions and appeals for the purpose for 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 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) subject to board approval, of the Scheme and to make changes in the Scheme at any stage, including but without limitation, in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, SEBI, NCLT, and/or any other Regulatory Authority, which are acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds, matters and things as he / they may deem necessary and desirable in connection therewith and incidental thereto;
- 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.

RESOLVED FURTHER THAT Shri Naveen Chopra, Managing Director and CS Sugandha Kukreja, Company Secretary & CHRO 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 certified copy of this resolution be issued under the signature of Managing Director, and/or Company Secretary of the Company to the concerned appropriate authorities or entities as and when necessary."



CERTIFIED TO BE A TRUE COPY
For Primo Chemicals Limited


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