PRIMO CHEMICALS

PCL:SEC:2026:298

02.11.2026

**BSE Limited**
PJ Towers, Dalal Street
Mumbai - 400001
**Scrip code: 506852**

**National Stock Exchange of India Limited**
Exchange Plaza, C – 1, Block - G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051, Maharashtra, India
**Symbol: PRIMO**

Sub : **Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended 30th September, 2026 and Outcome of Board Meeting held on 2nd November, 2026 - Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to the Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on 2nd November, 2026, commenced at 12:30 Hours and concluded at 15:50 Hours, inter-alia, has considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half year ended 30th September, 2026 along with Limited Review Reports issued by Statutory Auditors.

Kindly take the above on record

.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For Primo Chemicals Limited

Sugandha Kukreja Digitally signed by Sugandha Kukreja
Date: 2026.11.02 15:53:43 +05'30'

(SUGANDHA KUKREJA)
Company Secretary & Chief HR Officer

Encl: as above.

# PRIMO CHEMICALS LIMITED

CIN: L24119CH1975PLC003607

Registered & Corporate Office : Bay No. 46-50, Sector 31-A, Chandigarh - 160030,

Tel No. 0172-2801649, Email : secretarial@primochemicals.in, Website: www.primochemicals.in

**Statement of Unaudited Financial Results on Standalone basis for the Quarter and Half Year Ended 30th September, 2026**

(Rs. in lakhs)

**Part-I**

| Sr. No. | Particulars | Quarter Ended 30.09.2026 (Unaudited) | Quarter Ended 30.6.2026 (Unaudited) | Quarter Ended 30.09.2025 (Unaudited) | Half Year Ended 30.09.2026 (Unaudited) | Half Year Ended 30.09.2025 (Unaudited) | Financial Year Ended 31.3.2026 (Audited) |
|---|---|---|---|---|---|---|---|
| 1 | Revenue from operations | 12217.30 | 14027.73 | 13474.48 | 26245.03 | 27668.86 | 56169.23 |
| 2 | Other Income | 513.80 | 523.66 | 445.86 | 1037.46 | 972.67 | 1979.36 |
| 3 | Total Revenue (1+2) | 12731.10 | 14551.39 | 13920.34 | 27282.49 | 28641.53 | 58148.59 |
| 4 | Expenses: | | | | | | |
| | a) Cost of materials consumed | | | | | | |
| | i) Salt | 1750.80 | 1680.91 | 1762.28 | 3431.71 | 3522.53 | 7030.55 |
| | ii) Power | 5666.57 | 5604.47 | 6024.87 | 11271.04 | 11714.28 | 23241.49 |
| | iii) Others | 1105.79 | 1010.22 | 1003.11 | 2116.01 | 2080.74 | 4156.88 |
| | Total | 8523.16 | 8295.60 | 8790.26 | 16818.76 | 17317.55 | 34428.92 |
| | b) Purchase of Stock-in-Trade | - | 0.34 | - | 0.34 | - | 1628.77 |
| | c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 152.38 | 200.78 | (12.38) | 353.16 | (4.87) | (323.06) |
| | d) Employees benefits expense | 1139.41 | 1176.02 | 1164.69 | 2315.43 | 2366.77 | 4714.96 |
| | e) Finance Costs | 359.91 | 369.21 | 481.99 | 729.12 | 1028.25 | 1849.51 |
| | f) Depreciation and amortisation expense | 1337.35 | 1348.70 | 1323.34 | 2686.05 | 2634.36 | 5256.90 |
| | g) Other expenses | 2048.92 | 2274.78 | 2002.23 | 4323.70 | 4420.58 | 8890.90 |
| | Total Expenses | 13561.13 | 13665.43 | 13750.13 | 27226.56 | 27762.64 | 56446.90 |
| 5 | Profit/(Loss) Before Exceptional Item and Tax (3-4) | (830.03) | 885.96 | 170.21 | 55.93 | 878.89 | 1701.69 |
| 6 | Exceptional Item - Statutory impact of New Labour Codes | - | - | - | - | - | 19.55 |
| 7 | Profit/(Loss) Before Tax (5-6) | (830.03) | 885.96 | 170.21 | 55.93 | 878.89 | 1682.14 |
| 8 | Tax Expense: | | | | | | |
| | a) Current Tax | (205.75) | 210.14 | 35.59 | 4.39 | 158.82 | 299.59 |
| | b) Tax adjustments related to earlier years | - | - | - | - | - | (7.21) |
| | c) Deferred Tax | (424.63) | 311.92 | (140.71) | (112.71) | 139.19 | 333.47 |
| | Total | (630.38) | 522.06 | (105.12) | (108.32) | 298.01 | 625.85 |
| 9 | Profit/(Loss) after tax (7-8) | (199.65) | 363.90 | 275.33 | 164.25 | 580.88 | 1056.29 |
| 10 | Other Comprehensive Income (OCI) | | | | | | |
| | a) Items that will not be reclassified to profit or loss | 26.25 | (52.68) | 21.79 | (26.43) | 6.71 | 14.26 |
| | b) Income Tax relating to items that will not be reclassified to profit or loss | 9.17 | (18.41) | 7.61 | (9.24) | 2.34 | 4.98 |
| 11 | Total Comprehensive Income for the period (9+10) (comprising profit/(loss) and other comprehensive income for the period) | (182.57) | 329.63 | 289.51 | 147.06 | 585.25 | 1065.57 |
| 12 | Earnings/(Loss) per Equity Share (Rs.) | | | | | | |
| | a) Basic | (0.08)* | 0.15* | 0.11* | 0.07* | 0.24* | 0.44 |
| | b) Diluted | (0.08)* | 0.15* | 0.11* | 0.07* | 0.24* | 0.44 |
| 13 | Paid up Equity Share Capital | 4846.86 | 4846.86 | 4846.86 | 4846.86 | 4846.86 | 4846.86 |
| 14 | Face value (In Rs.) | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| 15 | Reserve excluding Revaluation Reserve | - | - | - | - | - | 31156.05 |

**PART-II**

| Sr. No. | Particulars | Quarter Ended 30.09.2026 (Unaudited) | Quarter Ended 30.6.2026 (Unaudited) | Quarter Ended 30.09.2025 (Unaudited) | Half Year Ended 30.09.2026 (Unaudited) | Half Year Ended 30.09.2025 (Unaudited) | Financial Year Ended 31.3.2026 (Audited) |
|---|---|---|---|---|---|---|---|
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 163835390 | 163835390 | 166360390 | 163835390 | 166360390 | 163835390 |
| | - Percentage of Shareholding | 67.60% | 67.60% | 68.65% | 67.60% | 68.65% | 67.60% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | - Number of Shares | - | - | - | - | - | - |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | - Percentage of Shares (as a % of the total Share Capital of the Company) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | b) Non-encumbered | | | | | | |
| | - Number of Shares | 78507830 | 78507830 | 75982830 | 78507830 | 75982830 | 78507830 |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of Shares (as a % of the total Share Capital of the Company) | 32.40% | 32.40% | 31.35% | 32.40% | 31.35% | 32.40% |
| B | INVESTOR COMPLAINTS | Quarter Ended 30th September, 2026 | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | | |
| | Received during the quarter | 1 | | | | | |
| | Disposed of during the quarter | 1 | | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | | |

Contd.....

Primo Chemicals Limited Chandigarh

S Tandon & Associates LLP

UDIN: 26518930LOXMU9845

## Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

| Sr. No. | | Particulars | Half Year Ended 30.09.2026 (Unaudited) | Financial Year Ended 31.3.2026 (Audited) |
|---|---|---|---|---|
| | A | ASSETS | | |
| | 1 | Non Current Assets | | |
| | | a) Property, Plant & Equipment | 45059.00 | 46404.14 |
| | | b) Right-of-use assets | 574.61 | 530.85 |
| | | c) Capital Work in Progress | 1196.10 | 1243.77 |
| | | d) Other Intangible Assets | 2.72 | 3.54 |
| | | e) Financial Assets | | |
| | | (i) Investments | 10815.31 | 5299.81 |
| | | (ii) Trade Receivable | - | - |
| | | (iii) Others | 1341.76 | 2104.07 |
| | | f) Other Non Current Assets | 3564.94 | 1613.59 |
| | | Sub total: Non Current Assets | 62554.44 | 57199.77 |
| | 2 | Current Assets | | |
| | | a) Inventories | 3183.72 | 3304.09 |
| | | b) Financial Assets | | |
| | | (i) Trade Receivable | 3158.27 | 3179.70 |
| | | (ii) Cash and Cash equivalent | 21.01 | 101.95 |
| | | (iii) Bank Balances other than (ii) above | 226.67 | 308.49 |
| | | (iv) Others | 699.39 | 660.31 |
| | | c) Other Current Assets | 4217.72 | 3420.88 |
| | | Sub total: Current Assets | 11506.78 | 10803.42 |
| | | TOTAL: ASSETS | 74061.22 | 68003.19 |
| | B | EQUITY AND LIABILITIES | | |
| | 1 | EQUITY | | |
| | | a) Equity Share Capital | 4846.86 | 4846.86 |
| | | b) Other Equity | 34671.38 | 34524.50 |
| | | Sub Total: Equity | 39518.24 | 39371.36 |
| | 2 | LIABILITIES | | |
| | | Non Current Liabilties | | |
| | | a) Financial Liabilities | | |
| | | (i) Borrowings | 5135.71 | 5694.78 |
| | | (ii) Lease Liability | 98.85 | 51.23 |
| | | (iii) Other financial liabilities | 4136.62 | - |
| | | b) Provisions | 607.91 | 560.27 |
| | | c) Deferred Tax Liabilities (Net) | 2840.16 | 2962.10 |
| | | Sub Total: Non Current Liabilties | 12819.25 | 9268.38 |
| | | Current Liabillities | | |
| | | a) Financial Liabilities | | |
| | | (i) Borrowings | 8504.73 | 7363.76 |
| | | (ii) Lease liabilities | 5.65 | 5.65 |
| | | (iii) Trade Payables | | |
| | | (A) Total outstanding dues of Micro & Small Enterprise | 502.17 | 324.45 |
| | | (B) Total outstanding dues of other than Micro & Small Enterprise | 1884.77 | 2995.52 |
| | | (iv) Other Financial Liabilities | 170.08 | 223.24 |
| | | b) Other Current Liabilities | 10260.33 | 8247.33 |
| | | c) Provision | 92.01 | 75.91 |
| | | d) Current Tax Liability (Net) | 303.99 | 299.59 |
| | | Sub Total: Current Liabilties | 21723.73 | 19363.45 |
| | | TOTAL EQUITY AND LIABILITIES | 74061.22 | 68003.19 |

Contd.....

S Tandon & Associates LLP

M.No 518893

UDIN: 26518893OLOXMU9845

Primo Chemicals Limited Chandigarh

## Standalone Statement of Cash Flows

(Rs. in Lakhs)

| Sr. No. | Particulars | Half Year Ended 30.09.2026 (Unaudited) | Financial Year Ended 31.3.2026 (Audited) |
|---|---|---|---|
| A | **CASH FLOW FROM OPERATING ACTIVITIES:** | | |
| | Profit/(Loss) after tax | 164.25 | 1056.29 |
| | Adjustments for: | | |
| | Income Tax Expense | (108.32) | 625.85 |
| | Depreciation and Amortisation Expenses | 2628.50 | 5019.57 |
| | Miscellaneous Expenses Written Off | 57.55 | 237.62 |
| | Foreign Exchange Fluctuation | (10.67) | 54.20 |
| | Excess provision written back | (2.34) | - |
| | Provision for Gratuity | (26.43) | 14.26 |
| | Amount Transferred from WIP to Stores | - | 0.25 |
| | (Gain)/loss on sale of Fixed Assets | (4.22) | (49.59) |
| | Interest Income | (74.51) | (166.01) |
| | CSR Expenses set off from previous year | - | 34.41 |
| | Finance Cost / Interest on Term Loan | 314.64 | 797.71 |
| | **Operating Profit Before Working Capital Changes** | 2938.45 | 7624.56 |
| | Adjustments for: | | |
| | (Increase)/Decrease in Trade receivables | 21.43 | 1,097.40 |
| | (Increase)/Decrease in Other Current Assets | (632.30) | 2,093.60 |
| | (Increase)/Decrease In inventories | 120.37 | 85.84 |
| | (Increase)/Decrease In Loan & financial assets others | (39.08) | (1,173.85) |
| | (Decrease)/Increase in Trade Payable & creditors for capital goods | (980.38) | (3488.79) |
| | (Decrease)/Increase in Short Term Borrowings | 68.87 | (62.04) |
| | (Decrease)/Increase in Other Current Liabilities & non current liabilities & provisions | 2,091.70 | 444.59 |
| | (Decrease)/Increase in Short Term Provisions | 16.10 | 19.02 |
| | **Net adjustment in Working Capital** | 666.71 | (984.23) |
| | **Cash Generated From Operations** | 3605.16 | 6640.33 |
| | Income Taxes (Paid)/Refund | (165.00) | (172.00) |
| | **Net Cash From Operating Activities** | 3440.16 | 6468.33 |
| B | **CASH FLOW FROM INVESTING ACTIVITIES:** | | |
| | Purchase of Fixed Assets | (3231.04) | (2601.58) |
| | Sale/Adjustment of Fixed Assets | 4.72 | 69.18 |
| | Purchase of Investment | (1378.88) | - |
| | Bank deposits (placed)/ matured | 110.74 | 571.53 |
| | Interest Received | 74.10 | 166.01 |
| | Long Term Advances (Given)/Received | 733.39 | 13.27 |
| | **Net Cash Used in Investing Activities** | (3686.97) | (1781.59) |
| C | **CASH FLOW FROM FINANCING ACTIVITIES:** | | |
| | Proceeds from Long Term Borrowings | 846.17 | 4687.38 |
| | Repayment of term loans to bank | (1421.19) | (7001.27) |
| | Interest Paid | (319.94) | (821.92) |
| | Principal payment of lease liabilities | (11.67) | (26.28) |
| | Interest paid on lease liabilities | (4.89) | (7.42) |
| | Proceeds from Short Term Borrowings (Working Capital) | 1077.39 | (1432.04) |
| | **Net Cash Flow from Financing Activities** | 165.87 | (4601.55) |
| | **Net Decrease In Cash And Cash Equivalents** | (80.94) | 85.19 |
| | Cash And Cash Equivalents at the beginning of year | 101.95 | 16.76 |
| | Cash And Cash Equivalents at the end of year | 21.01 | 101.95 |

**Note: The above Statement of Standalone Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of Cash Flows'**

*** EPS not annualised.**

**Notes:**

1. **The above standalone unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.**
2. **In pursuance of 2nd Supplementary Share Purchase Agreement executed on 16th September, 2026, the Company has acquired the remaining 51% equity share capital of Flow Tech Chemicals Private Limited on said date, thereby increasing its shareholding from 49% to 100%. Accordingly, Flow Tech Chemicals Private Limited became a wholly owned subsidiary of the Company with effect from 16th September, 2026. The unaudited financial results for the quarter and half year ended 30th September, 2026 comprise the standalone financial results of the Company and the consolidated financial results of the Company and its subsidiary, prepared in accordance with the applicable Indian Accounting Standards (Ind AS).**
3. **The Company operates in a single business segment viz., Chemicals.**
4. **The figures of the previous period have been regrouped/ reclassified, wherever necessary.**
5. **The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 2nd November, 2026.**

**For and on behalf of the Board**

**(NAVEEN CHOPRA)**
**Managing Director**

Primo Chemicals Limited Chandigarh

**Place : Chandigarh**
**Date : 2nd November, 2026**

Nilsun Kaston
M-No 518893
UDIN: 26518893DLDXM09845

S Tandon & Associates LLP

S Tandon & Associates LLP, Chartered Accountants
A registered Limited Liability Partnership under the LLP Act, 2008
Registered Office: 406, Adishwar Apartments, 4th Floor, 34 Firoz Shah Road, New Delhi – 110001
Offices: New Delhi, Bangalore, Chandigarh, Mohali, Ludhiana
Contact: hi@standon.in ; +91 172 509 8370
LLPIN: ACC-9822
ICAI Firm ID: 006388N
PAN: AASFS7956F

## REVIEW' REPORT

**To**
**The Board of Directors,**
**Primo Chemicals Ltd**
**Bay No.46-50, Sector 31-A,**
**Chandigarh - 160030**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Primo Chemicals Ltd** for the quarter and half year ended 30th September 2026. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review of Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, Including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. Tandon & Associates LLP
Chartered Accountants
(FRN 006388N/N500433)




Name: Nipun Rastogi
Partner
M. No. 518893
Date: 02/11/2026
UDIN: **26518893OLOXMU9845**
**Place: Chandigarh**

# PRIMO CHEMICALS LIMITED

CIN: L24119CH1975PLC003607

Registered & Corporate Office : Bay No. 46-50, Sector 31-A, Chandigarh - 160030,

Tel No. 0172-2801649, Email : secretarial@primochemicals.in, Website: www.primochemicals.in

**Statement of Unaudited Financial Results on Consolidated Basis for the Quarter and Half Year Ended 30th September, 2026**

(Rs. in lakhs)

**Part-I**

| Sr. No. | Particulars | Quarter Ended 30.09.2026 (Unaudited) | Quarter Ended 30.6.2026 (Unaudited) | Quarter Ended 30.09.2025 (Unaudited) | Half Year Ended 30.09.2026 (Unaudited) | Half Year Ended 30.09.2025 (Unaudited) | Financial Year Ended 31.3.2026 (Audited) |
|---|---|---|---|---|---|---|---|
| 1 | Revenue from operations | 13484.47 | 14027.73 | 13474.48 | 27512.20 | 27668.86 | 56169.23 |
| 2 | Other Income | 504.17 | 523.66 | 445.86 | 1027.83 | 972.67 | 1979.36 |
| 3 | Total Revenue (1+2) | 13988.64 | 14551.39 | 13920.34 | 28540.03 | 28641.53 | 58148.59 |
| 4 | Expenses: | | | | | | |
| | a) Cost of materials consumed | | | | | | |
| | i) Salt | 1750.80 | 1680.91 | 1762.28 | 3431.71 | 3522.53 | 7030.55 |
| | ii) Power | 5669.33 | 5604.47 | 6024.87 | 11273.80 | 11714.28 | 23241.49 |
| | iii) Others | 2051.99 | 1010.22 | 1003.11 | 3062.21 | 2080.74 | 4156.88 |
| | Total | 9472.12 | 8295.60 | 8790.26 | 17767.72 | 17317.55 | 34428.92 |
| | b) Purchase of Stock-in-Trade | 294.35 | 0.34 | - | 294.69 | - | 1628.77 |
| | c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (244.98) | 200.78 | (12.38) | (44.20) | (4.87) | (323.06) |
| | d) Employees benefits expense | 1167.07 | 1176.02 | 1164.69 | 2343.09 | 2366.77 | 4714.96 |
| | e) Finance Costs | 395.79 | 369.21 | 481.99 | 765.00 | 1028.25 | 1849.51 |
| | f) Depreciation and amortisation expense | 1347.41 | 1348.70 | 1323.34 | 2696.11 | 2634.36 | 5256.90 |
| | g) Other expenses | 2166.52 | 2274.78 | 2002.23 | 4441.30 | 4420.58 | 8890.90 |
| | Total Expenses | 14598.28 | 13665.43 | 13750.13 | 28263.71 | 27762.64 | 56446.90 |
| 5 | Profit/(Loss) Before Exceptional Item and Tax (3-4) | (609.64) | 885.96 | 170.21 | 276.32 | 878.89 | 1701.69 |
| 6 | Exceptional Item - Statutory impact of New Labour Codes | - | - | - | | - | 19.55 |
| 7 | Profit/(Loss) Before Tax (5-6) | (609.64) | 885.96 | 170.21 | 276.32 | 878.89 | 1682.14 |
| 8 | Tax Expense: | | | | | | |
| | a) Current Tax | (150.25) | 210.14 | 35.59 | 59.89 | 158.82 | 299.59 |
| | b) Tax adjustments related to earlier years | - | - | - | - | - | (7.21) |
| | c) Deferred Tax | (423.65) | 311.92 | (140.71) | (111.73) | 139.19 | 333.47 |
| | Total | (573.90) | 522.06 | (105.12) | (51.84) | 298.01 | 625.85 |
| 9 | Profit/(Loss) after tax (7-8) | (35.74) | 363.90 | 275.33 | 328.16 | 580.88 | 1056.29 |
| 10 | Share of Profit & (Loss) of Associates | (5.71) | 104.48 | 141.05 | 98.77 | 243.26 | 480.79 |
| 11 | Net Profit/(Loss) for the period after Associates (9+10) | (41.45) | 468.38 | 416.38 | 426.93 | 824.14 | 1537.08 |
| 12 | Other Comprehensive Income (OCI) | | | | | | |
| | a) Items that will not be reclassified to profit or loss | (842.34) | (52.68) | 21.79 | (895.02) | 6.71 | 14.26 |
| | b) Income Tax relating to items that will not be reclassified to profit or loss | 9.17 | (18.41) | 7.61 | (9.24) | 2.34 | 4.98 |
| 13 | Total Comprehensive Income for the period (11+12) (comprising profit/(loss) and other comprehensive income for the period) | (892.96) | 434.11 | 430.56 | (458.85) | 828.51 | 1546.36 |
| 14 | Earnings/(Loss) per Equity Share (Rs.) | | | | | | |
| | a) Basic | (0.01)* | 0.19* | 0.17* | 0.18* | 0.34* | 0.63 |
| | b) Diluted | (0.01)* | 0.19* | 0.17* | 0.18* | 0.34* | 0.63 |
| 15 | Paid up Equity Share Capital | 4846.86 | 4846.86 | 4846.86 | 4846.86 | 4846.86 | 4846.86 |
| 16 | Face value (In Rs.) | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| 17 | Reserve excluding Revaluation Reserve | - | - | - | - | - | 32401.22 |

**PART-II**

| Sr. No. | Particulars | Quarter Ended 30.09.2026 (Unaudited) | Quarter Ended 30.6.2026 (Unaudited) | Quarter Ended 30.09.2025 (Unaudited) | Half Year Ended 30.09.2026 (Unaudited) | Half Year Ended 30.09.2025 (Unaudited) | Financial Year Ended 31.3.2026 (Audited) |
|---|---|---|---|---|---|---|---|
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 163835390 | 163835390 | 166360390 | 163835390 | 166360390 | 163835390 |
| | - Percentage of Shareholding | 67.60% | 67.60% | 68.65% | 67.60% | 68.65% | 67.60% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | - Number of Shares | - | - | - | - | - | - |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | - Percentage of Shares (as a % of the total Share Capital of the Company) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | b) Non-encumbered | | | | | | |
| | - Number of Shares | 78507830 | 78507830 | 75982830 | 78507830 | 75982830 | 78507830 |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of Shares (as a % of the total Share Capital of the Company) | 32.40% | 32.40% | 31.35% | 32.40% | 31.35% | 32.40% |
| B | INVESTOR COMPLAINTS | | Quarter Ended 30th September, 2026 | | | | |
| | Pending at the beginning of the quarter | | Nil | | | | |
| | Received during the quarter | | 1 | | | | |
| | Disposed of during the quarter | | 1 | | | | |
| | Remaining unresolved at the end of the quarter | | Nil | | | | |

Contd.....

Primo Chemicals Limited Chandigarh

S Tandon & Associates LLP

M.No. 518893

UDIN: 26518893FOGQHY9482

## Consolidated Statement of Assets and Liabilities

(Rs. in Lakhs)

| Sr. No. | Particulars | Half Year Ended 30.09.2026 (Unaudited) | Financial Year Ended 31.3.2026 (Audited) |
|---|---|---|---|
| A | ASSETS | | |
| 1 | Non Current Assets | | |
| | a) Property, Plant & Equipment | 48104.90 | 46404.14 |
| | b) Right-of-use assets | 574.61 | 530.85 |
| | c) Capital Work in Progress | 1196.10 | 1243.77 |
| | d) Goodwill | 7053.71 | - |
| | e) Other Intangible Assets | 2.72 | 3.54 |
| | f) Financial Assets | | |
| | (i) Investments | - | 6544.98 |
| | (ii) Trade Receivable | - | - |
| | (iii) Others | 1355.96 | 2104.07 |
| | f) Other Non Current Assets | 3564.94 | 1613.59 |
| | Sub total: Non Current Assets | 61852.94 | 58444.94 |
| 2 | Current Assets | | |
| | a) Inventories | 5428.47 | 3304.09 |
| | b) Financial Assets | | |
| | (i) Trade Receivable | 13419.30 | 3179.70 |
| | (ii) Cash and Cash equivalent | 34.24 | 101.95 |
| | (iii) Bank Balances other than (ii) above | 330.12 | 308.49 |
| | (iv) Others | 944.59 | 660.31 |
| | c) Other Current Assets | 4384.43 | 3420.88 |
| | Sub total: Current Assets | 24541.15 | 10975.42 |
| | TOTAL: ASSETS | 86394.10 | 69420.36 |
| B | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| | a) Equity Share Capital | 4846.86 | 4846.86 |
| | b) Other Equity | 35310.65 | 35769.67 |
| | Sub Total: Equity | 40157.51 | 40616.53 |
| 2 | LIABILITIES | | |
| | Non Current Liabilties | | |
| | a) Financial Liabilities | | |
| | (i) Borrowings | 6827.32 | 5694.78 |
| | (ii) Lease Liability | 98.85 | 51.23 |
| | (ii) Other financial liabilities | 4136.62 | - |
| | b) Provisions | 653.90 | 560.27 |
| | c) Deferred Tax Liabilities (Net) | 3048.82 | 2962.10 |
| | Sub Total: Non Current Liabilties | 14765.51 | 9268.38 |
| | Current Liabillities | | |
| | a) Financial Liabilities | | |
| | (i) Borrowings | 15041.02 | 7363.76 |
| | (ii) Lease liabilities | 5.65 | 5.65 |
| | (iii) Trade Payables | | |
| | (A) Total outstanding dues of Micro & Small Enterprise | 866.10 | 324.45 |
| | (B) Total outstanding dues of other than Micro & Small Enterprise | 4807.88 | 2995.52 |
| | (iv) Other Financial Liabilities | 418.35 | 223.24 |
| | b) Other Current Liabilities | 9884.13 | 8247.33 |
| | c) Provision | 98.27 | 75.91 |
| | d) Current Tax Liability (Net) | 349.67 | 299.59 |
| | Sub Total: Current Liabilties | 31471.07 | 19535.45 |
| | TOTAL EQUITY AND LIABILITIES | 86394.09 | 69420.36 |

Contd.....

M.No 518893
UDIN: 26518893FOGQHY9482

Primo Chemicals Limited Chandigarh

S Tandon & Associates LLP

(Rs. In Lakhs)

**Consolidated Statement of Cash Flows**

| Sr. No. | Particulars | Half Year Ended 30.09.2026 (Unaudited) | Financial Year Ended 31.3.2026 (Audited) |
|---|---|---|---|
| A | **CASH FLOW FROM OPERATING ACTIVITIES:** | | |
| | Profit/(Loss) after tax | 328.17 | 1537.08 |
| | Adjustments for: | | |
| | Income Tax Expense | (51.84) | 625.85 |
| | Depreciation and Amortisation Expenses | 2638.56 | 5019.57 |
| | Miscellaneous Expenses Written Off | 57.55 | 237.62 |
| | Foreign Exchange Fluctuation | (10.67) | 54.20 |
| | Share of (Profit)/Loss in Associates | (2.34) | (480.79) |
| | Provision for Gratuity | (26.43) | 14.26 |
| | Amount Transferred from WIP to Stores | - | 0.25 |
| | (Gain) / loss on sale of Fixed Assets | (4.22) | (49.59) |
| | Interest Income | (74.51) | (166.01) |
| | CSR Expenses set off from previous year | - | 34.41 |
| | Finance Cost /Interest on Term Loan | 350.51 | 797.71 |
| | **Operating Profit Before Working Capital Changes** | 3204.78 | 7624.56 |
| | Adjustments for: | | |
| | (Increase)/Decrease in Trade receivables | 901.43 | 1,097.40 |
| | (Increase)/Decrease in Other Current Assets | (428.62) | 2093.60 |
| | (Increase)/Decrease In inventories | (704.01) | 85.84 |
| | (Increase)/Decrease In Loan & financial assets others | (916.27) | (1173.85) |
| | (Decrease)/Increase in Trade Payable & creditors for capital goods | (277.73) | (3488.79) |
| | (Decrease)/Increase in Short Term Borrowings | 68.87 | (62.04) |
| | (Decrease)/Increase in Other Current Liabilities & non current liabilities & provisions | 1,904.44 | 444.59 |
| | (Decrease)/Increase in Short Term Provisions | 16.10 | 19.02 |
| | **Net adjustment in Working Capital** | 564.21 | (984.23) |
| | **Cash Generated From Operations** | 3768.99 | 6640.33 |
| | Income Taxes (Paid)/Refund | (220.50) | (172.00) |
| | **Net Cash From Operating Activities** | 3548.49 | 6468.33 |
| B | **CASH FLOW FROM INVESTING ACTIVITIES:** | | |
| | Purchase of Fixed Assets | (3231.04) | (2601.58) |
| | Sale/Adjustment of Fixed Assets | 4.72 | 69.18 |
| | Purchase of Investment | (1378.88) | - |
| | Bank deposits (placed)/ matured | 107.01 | 571.53 |
| | Interest Received | 74.10 | 166.01 |
| | Long Term Advances (Given)/Received | 733.39 | 13.27 |
| | **Net Cash Used in Investing Activities** | (3690.70) | (1781.59) |
| C | **CASH FLOW FROM FINANCING ACTIVITIES:** | | |
| | Proceeds from Long Term Borrowings | 846.17 | 4687.38 |
| | Repayment of term loans to bank | (1422.19) | (7001.27) |
| | Interest Paid | (355.81) | (821.92) |
| | Principal payment of lease liabilities | (11.67) | (26.28) |
| | Interest paid on lease liabilities | (4.89) | (7.42) |
| | Proceeds from Short Term Borrowings (Working Capital) | 1009.07 | (1432.04) |
| | **Net Cash Flow from Financing Activities** | 60.68 | (4601.55) |
| | **Net Decrease In Cash And Cash Equivalents** | (81.53) | 85.19 |
| | Cash And Cash Equivalents at the beginning of year | 115.77 | 16.76 |
| | Cash And Cash Equivalents at the end of year | 34.24 | 101.95 |

**Note: The above Statement of Consolidated Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of Cash Flows'**

* **EPS not annualised.**

Notes:

1. **The above consolidated unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.**
2. **In pursuance of 2nd Supplementary Share Purchase Agreement executed on 16th September, 2026, the Company has acquired the remaining 51% equity share capital of Flow Tech Chemicals Private Limited on said date, thereby increasing its shareholding from 49% to 100%. Accordingly, Flow Tech Chemicals Private Limited became a wholly owned subsidiary of the Company with effect from 16th September, 2026. The unaudited financial results for the quarter and half year ended 30th September, 2026 comprise the standalone financial results of the Company and the consolidated financial results of the Company and its subsidiary, prepared in accordance with the applicable Indian Accounting Standards (Ind AS).**
3. **In pursuance of the 100% acquisition of M/s Flow Tech Chemicals Private Limited, the consolidation of accounts has been made by considering the purchase consideration and acquisition method of accounting in terms of Ind AS 103. The excess of the purchase consideration over the net assets value as on the date of acquisition, i.e., 16th September 2026 has been recognised as goodwill on consolidation. This goodwill represents the synergies, market reach, product range enlargement and future growth potential expected from the said acquisition. Consequent upon acquisition of control over Flow Tech Chemicals Private Limited (FTCPL) on 16th September, 2026, the consolidated financial results for the quarter ended 30th September, 2026 include the financial results of FTCPL only for the post-acquisition period from 16th September, 2026 to 30th September, 2026 (15 days). The contribution of FTCPL during this period includes Revenue from Operations of ₹1,267.17 lakh and Cost of Raw Materials Consumed (Others) of ₹946.20 lakh, as included in the consolidated figures of ₹13,484.47 lakh and ₹2,051.99 lakh, respectively. Further, a remeasurement loss of ₹868.59 lakh arising in connection with the acquisition has been recognised in Other Comprehensive Income (OCI) and reflected in the relevant component of other equity, in accordance with the applicable requirements of Ind AS.**
4. **The Company operates in a single business segment viz., Chemicals.**
5. **The figures of the previous period have been regrouped/ reclassified, wherever necessary.**
6. **The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 02nd November, 2026.**

**For and on behalf of the Board**

**(NAVEEN CHOPRA)**
**Managing Director**

**Place : Chandigarh**
**Date : 02nd November, 2026**

Mukesh Rastogi
M.No 518893
UDIN: 26518893FOGQN7944

S Tandon & Associates LLP

Primo Chemicals Limited Chandigarh

S Tandon & Associates LLP, Chartered Accountants
A registered Limited Liability Partnership under the LLP Act, 2008
Registered Office: 406, Adishwar Apartments, 4th Floor, 34 Firoz Shah Road, New Delhi – 110001
Offices: New Delhi, Bangalore, Chandigarh, Mohali, Ludhiana
Contact: hi@standon.in ; +91 172 509 8370
LLPIN: ACC-9822
ICAI Firm ID: 006388N
PAN: AASFS7956F

# REVIEW REPORT

To
The Board of Directors,
Primo Chemicals Limited
Bay No. 46-50, Sector 31-A,
Chandigarh - 160030.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Primo Chemicals Limited ("the Company" or "the Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its Associate for the quarter and half year ended September 30, 2026 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
   a. Primo Chemicals Limited – Parent
   b. Flow Tech Chemicals Pvt. Ltd. – Associate till 15.09.2026, Subsidiary w.e.f. 16.09.2026

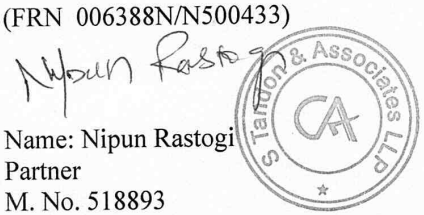
5. Primo Chemicals Ltd was holding 49% shares in Flow Tech Chemicals Pvt. Ltd. and balance 51% shares had been acquired on 16th September 2026, pursuant to which the Flow Tech Chemicals Pvt. Ltd. became a wholly owned subsidiary, Accordingly, the financial results of the subsidiary have been included in the consolidated financial results of the Group in accordance with Ind AS 110, Consolidated Financial Statements, wherever applicable. This is the first period for which the Primo Chemicals Ltd. has presented consolidated financial results following the aforesaid 100% acquisition. The comparative consolidated financial information, wherever presented, should be read in light of the fact that the acquired company was not a subsidiary of the Primo Chemicals Ltd. during the corresponding period of the previous financial year.



6. The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. 98.77 lakhs for the period up to 15th September, 2026, in respect of Associate based on their financial results which have been reviewed by us. In respect of the subsidiary, the Statement includes the financial information for the period from 16th September, 2026 to 30th September, 2026, as considered in the preparation of the Statement. We did not review the interim financial information of the subsidiary included in the Statement, whose financial information reflects total revenue of Rs. 1,267.17 lakhs, total net profit after tax of Rs. 163.92 lakhs and total comprehensive income of Rs. 163.92 lakhs for the period from 16th September, 2026 to 30th September, 2026, and net assets of Rs. 4236.94 lakhs as at 30th September, 2026. This interim financial information has been reviewed by another auditor whose review report has been furnished to us by the Management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. Tandon & Associates LLP
Chartered Accountants
(FRN 006388N/N500433)




Name: Nipun Rastogi
Partner
M. No. 518893
Date: 02/11/2026
UDIN: **26518893FOGQHY9482**
Place: Chandigarh