PRIMO CHEMICALS

PCL:SEC:2026:301

06.11.2026

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 : **Press Release on the Unaudited Financial Results for the quarter and Half year ended 30th September, 2026.**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release on the Unaudited Financial Results for the Quarter and Half year ended 30th September, 2026.

Thanking you,

Yours faithfully,
For Primo Chemicals Limited

Sugandha Kukreja

Digitally signed by Sugandha Kukreja
Date: 2026.11.06 10:45:58 +05'30'

(SUGANDHA KUKREJA)
Company Secretary & Chief HR Officer

Encl: as above.

PRESS RELEASE

PRIMO CHEMICALS LIMITED

Primo Chemicals Reports Q2 FY27 Revenue of ₹134.84 Crore; Advances Flow Tech Integration

Consolidated H1 FY27 revenue stands at ₹275.12 crore; Flow Tech becomes a wholly owned subsidiary as Primo advances proposed amalgamation

CHANDIGARH | 6 NOVEMBER 2026

Primo Chemicals Limited reported consolidated revenue from operations of ₹134.84 crore for the quarter ended 30 September 2026, almost similar to ₹134.74 crore in the corresponding quarter of the previous year. Consolidated Revenue from operations for the first half of FY27 stood at ₹275.12 crore, against ₹276.69 crore in H1 FY26.

Strategic Developments

Primo Chemicals undertook the following strategic initiatives to strengthen operational efficiency, enhance cost competitiveness and support its long-term growth objectives:

- **Hydrogen Supply Agreement:** Entered into a five-year agreement with National Fertilizers Limited (NFL) for the supply of hydrogen gas through a dedicated pipeline.
- **Solar Power Project:** Executed the PPA and SSSHA for a 49.998 MW AC captive solar power plant under the OPEX model.
- **Flow Tech Chemicals Acquisition:** Acquired the remaining 51% stake on 16 September 2026, making it a wholly owned subsidiary.The Board subsequently approved the draft scheme of amalgamation for submission to the Hon'ble NCLT for final approval. .

Industry overview and outlook

Industry Overview

- **Global market:** The chlor-alkali industry continues to face pricing pressure from surplus supply, particularly in China, and uneven downstream demand. Volatile energy costs and geopolitical disruptions add uncertainty to production economics and international trade flows.
- **Indian market:** Domestic caustic soda demand is supported by key end-use industries, including alumina, textiles, chemicals, pulp and paper. However, planned capacity additions and competition from imports and exports could influence future capacity utilisation and pricing.
- **Caustic Soda Lye (CSL) prices:** Changes in CSL prices directly influence revenue realisation. Although domestic demand provides support, downward movements in international prices and oversupply can constrain domestic pricing and margins.

Outlook

- **Near term:** Pricing and margins are likely to remain sensitive to global supply-demand conditions, CSL prices, chlorine realisation and energy costs.
- **Medium term:** India's industrial demand offers growth opportunities, particularly from alumina, chemicals and other established end-use sectors. The extent of growth will depend on demand absorption, capacity additions and export competitiveness.

- **Strategic priorities:** Primo remains focused on improving cost efficiency, addressing operational constraints, exploring export opportunities and strengthening downstream integration to mitigate pricing pressure and improve operating performance.

Despite broader industry headwinds, operational challenges related to chlorine and power supply etc. and declining capacity utilization, the Company sustained a positive EBITDA and cash profit during the quarter. This resilience underscores our focus on operational continuity and cost management, enabling the Company to close the quarter on a stable footing. The financial performance is summarized in the table below:

Particulars (₹ crore)	Q2 FY27	Q2 FY26	H1 FY27	H1 FY26
Revenue from operations	134.84	134.74	275.12	276.69
EBIDTA	11.34	19.76	37.37	45.42
Cash Profit	7.38	14.93	29.72	35.13

Strategic Move and Management Commentary

Primo Chemicals continues to pursue its long-term growth agenda amid a challenging operating environment marked by pricing volatility, cost pressures and operational constraints. In response, the Company is prioritising energy transition to strengthen operational resilience, enhanced monetisation of by-products and deeper value-chain integration, improve cost competitiveness and build a stronger foundation for sustainable growth.

Energy competitiveness remains strategic priority. The Company has executed agreements for a 49.998 MW AC captive solar power project under the OPEX model, alongside a proposed 26% equity investment in TPCS Private Limited. The project is expected to diversify the energy mix, strengthen energy security and support greater control over long-term power costs alongwith substantial savings.

Primo Chemicals is also advancing the value realisation of its existing asset base through a five-year hydrogen supply agreement with National Fertilizers Limited (NFL). By securing a long-term industrial customer for hydrogen, a by-product of chlor-alkali operations, the Company is strengthening its offtake arrangements and diversifying its commercial relationships.

The acquisition of the remaining stake in Flow Tech Chemicals Private Limited and the proposed amalgamation mark a significant step towards integrating complementary operations. Flow Tech's manufacturing capabilities in chlorinated paraffin and hydrochloric acid provide an established outlet for chlorine, supporting better utilization of Primo's chlor-alkali assets. This integration is expected to optimize shared resources and facilities, enhance the merged entity's competitive strength, and unlock economies of scale, ultimately generating greater long-term value for shareholders and stakeholders.

In parallel, the Company is addressing operational constraints that have weighed on manufacturing performance. Targeted interventions to strengthen plant reliability, improve cooling infrastructure and address power availability include the planned installation of a new cooling tower by March 2027. These measures are intended to stabilise production and improve capacity utilisation. Together, the Company's integration, by-product monetisation, energy transition and operational improvement initiatives provide a strategic framework for navigating near-term challenges while building a stronger platform for long-term value creation.

About Primo Chemicals Limited

Primo Chemicals Limited manufactures chlor-alkali and allied chemical products, including caustic soda lye and flakes, liquid chlorine, hydrochloric acid, sodium hypochlorite, hydrogen gas and stable bleaching powder.

For further information: Primo Chemicals Limited | secretarial@primochemicals.in | finance@primochemicals.in | www.primochemicals.in