

PCL:SEC:2024:2209

12.11.2024

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
MUMBAI-400 001

Scrip Code : 506852

Sub.: Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended 30th September 2024 and Outcome of Board Meeting held on 12th November, 2024- 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 12th November, 2024, commenced at 12:30 Hours and concluded at 14:50 Hours, inter-alia, has considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half year ended 30th September, 2024 alongwith Limited Review Reports issued by Statutory Auditors; and
2. Direct Listing of Equity shares of the Company at Main Board of National Stock Exchange of India Ltd. (NSE). The listing at NSE will Enhance visibility for the performance of the Company, increase reach to wider shareholders base and Option to the shareholders of the Company to execute their trades on more than one stock exchange. In the due course and subject to completion of necessary formalities, the Company will proceed to make listing application to NSE.

Kindly take the above on record.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For Primo Chemicals Limited
(Formerly known as Punjab Alkalies & Chemicals Limited)

SUGANDHA KUKREJA
Company Secretary & Chief HR Officer

Encl.as above.

PRIMO CHEMICALS LIMITED

(FORMERLY KNOWN AS PUNJAB ALKALIES & CHEMICALS LIMITED)

REGD. OFFICE S.C.O. 125-127, SECTOR 17-B, CHANDIGARH-160017 CORPORATE OFFICE : PLOT NO. 46-50, SECTOR 31-A, CHANDIGARH-160030
PHONE : 0172-4072508-569, EMAIL : INFO@PRIMO CHEMICALS.IN CIN: L24119CH1975PLC003607 WEBSITE : WWW.PRIMO CHEMICALS.IN

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

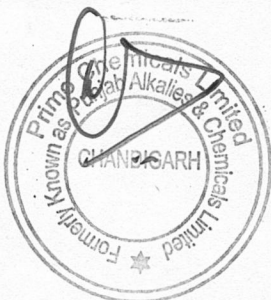
(Rs. In lakhs)

Part-I Sr. No.	Particulars	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Financial Year Ended 31.03.2024 (Audited)
1	Revenue from operations	13436.20	12192.82	9319.87	25629.02	20307.65	39698.02
2	Other Income	586.45	587.38	483.88	1173.83	1029.87	1942.14
3	Total Revenue (1+2)	14022.65	12780.20	9803.75	26802.85	21337.52	41640.16
4	Expenses:						
	a) Cost of materials consumed						
	i) Salt	1755.55	1787.72	1509.49	3543.27	3237.05	6443.84
	ii) Power	5143.78	5199.09	4586.99	10342.87	9746.38	18551.14
	iii) Others	1467.08	881.90	593.28	2348.98	1201.32	2668.23
	Total	8366.41	7868.71	6689.76	16235.12	14184.75	27663.21
	b) Purchase of Stock-in-Trade	940.64	-	-	940.64	1.26	1.26
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	147.70	16.14	158.67	163.84	196.27	(348.59)
	d) Employees benefits expense	1203.33	1276.92	1034.04	2480.25	1910.40	3869.47
	e) Finance Costs	567.48	560.27	438.07	1127.75	741.41	1820.57
	f) Depreciation and amortisation expense	1321.98	1234.39	900.61	2556.37	1771.14	3956.05
	g) Other expenses	1717.77	1520.08	1872.63	3237.85	3744.71	7820.70
	Total Expenses	14265.31	12476.51	11093.78	26741.82	22549.94	44782.67
5	Profit/(Loss) Before Tax (3-4)	(242.66)	303.69	(1290.03)	61.03	(1212.42)	(3142.51)
6	Tax Expense:						
	a) Current Tax	(38.08)	55.12	(25.99)	17.04	-	-
	b) Tax adjustments related to earlier years	-	-	-	-	-	19.19
	c) Deferred Tax	(1530.96)	1419.67	93.29	(111.29)	516.90	(575.88)
	Total	(1569.04)	1474.79	67.30	(94.25)	516.90	(556.69)
7	Profit/(Loss) after tax (5-6)	1326.38	(1171.10)	(1357.33)	155.28	(1729.32)	(2585.82)
8	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	12.99	0.09	(51.24)	13.08	24.02	(10.98)
	b) Income Tax relating to items that will not be reclassified to profit or loss	4.54	0.03	(17.90)	4.57	10.35	(1.88)
9	Total Comprehensive Income for the period (7+8) (comprising profit/(loss) and other comprehensive income for the period)	1334.83	(1171.04)	(1390.67)	163.79	(1715.65)	(2594.92)
10	Earnings/(Loss) per Equity Share (Rs.):						
	a) Basic	0.54*	(0.48)*	(0.56)*	0.06*	(0.71)*	(1.07)
	b) Diluted	0.54*	(0.48)*	(0.56)*	0.06*	(0.71)*	(1.07)
11	Paid up Equity Share Capital	4846.86	4846.86	4846.86	4846.86	4846.86	4846.86
12	Face value (In Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
13	Reserve excluding Revaluation Reserve.	-	-	-	-	-	29735.74

PART-II

Sr. No.	Particulars	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Financial Year Ended 31.3.2024 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	166360390	166360390	166360390	166360390	166360390	166360390
	- Percentage of Shareholding	68.65%	68.65%	68.65%	68.65%	68.65%	68.65%
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	75982830	75982830	75982830	75982830	75982830	75982830
	- 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)	31.35%	31.35%	31.35%	31.35%	31.35%	31.35%
B	INVESTOR COMPLAINTS	Quarter Ended 30th September, 2024					
	Pending at the beginning of the quarter						Nil
	Received during the quarter						Nil
	Disposed of during the quarter						Nil
	Remaining unresolved at the end of the quarter						Nil

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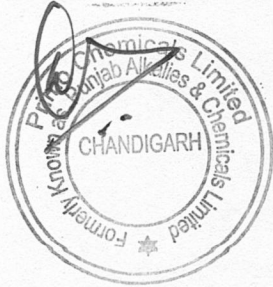
M. A. S. 518893
 U DIN 24518893 BK



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Standalone Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Lakhs)	
		Half Year Ended 30.09.2024 (Unaudited)	Financial Year Ended 31.3.2024 (Audited)
A	ASSETS		
1	Non Current Assets	47304.94	46167.23
	a) Property, Plant & Equipment	629.20	664.34
	b) Right-of-use assets	3550.61	4862.55
	c) Capital Work in Progress	6.63	7.96
	d) Other Intangible Assets		
	e) Financial Assets	5299.81	5299.81
	(i) Investments	-	-
	(ii) Trade Receivable	2077.55	2257.92
	(iii) Others	868.21	1092.30
	f) Other Non Current Assets	59736.95	60352.11
	Sub total: Non Current Assets		
2	Current Assets	2699.67	2226.59
	a) Inventories		
	b) Financial Assets	4191.67	3499.63
	(i) Trade Receivable	16.69	47.13
	(ii) Cash and Cash equivalent	723.26	90.60
	(iii) Bank Balances other than (ii) above	429.24	192.79
	(iv) Others	5077.49	4362.45
	c) Other Current Assets	13138.02	10419.19
	Sub total: Current Assets	72874.97	70771.30
	TOTAL: ASSETS		
B	EQUITY AND LIABILITIES		
1	EQUITY	4846.86	4846.86
	a) Equity Share Capital	33376.50	33213.48
	b) Other Equity	38223.36	38060.34
	Sub Total: Equity		
2	LIABILITIES		
	Non Current Liabilities		
	a) Financial Liabilities	9234.79	10614.81
	(i) Borrowings	83.77	110.06
	(ii) Lease Liability	533.09	508.76
	b) Provisions	1506.38	1613.11
	c) Deferred Tax Liabilities (Net)	11358.03	12846.74
	Sub Total: Non Current Liabilities		
	Current Liabilities		
	a) Financial Liabilities	7697.10	7031.36
	(i) Borrowings	66.80	66.80
	(ii) Lease liabilities		
	(iii) Trade Payables	409.69	455.43
	(A) Total outstanding dues of Micro & Small Enterprise	2757.27	2620.42
	(B) Total outstanding dues of other than Micro & Small Enterprise	2776.50	1906.44
	(iv) Other Financial Liabilities	9526.17	7706.97
	b) Other Current Liabilities	43.01	76.80
	c) Provision	17.04	-
	d) Current Tax Liability (Net)	23293.58	19864.22
	Sub Total: Current Liabilities	72874.97	70771.30
	TOTAL EQUITY AND LIABILITIES		

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Nirman Rostop

M. No. 518893

UDIN 24518893 BKD11K 8728



Standalone Statement of Cash Flows

Sr. No.	Particulars	Half Year Ended 30.9.2024 (Unaudited)	Financial Year Ended 31.03.2024 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit/(Loss) after tax	155.28	(2585.82)
	Adjustments for:		
	Income Tax Expense	(94.25)	(556.69)
	Depreciation and Amortisation Expenses	2386.28	3668.02
	Miscellaneous Expenses Written Off	170.09	288.03
	Provision for Gratuity	13.08	(10.98)
	Amount Transferred from WIP to Stores	3.81	278.69
	(Gain)/loss on sale of Fixed Assets	(26.47)	(51.79)
	Interest Income	(54.39)	(179.55)
	Finance Cost /Interest on Term Loan	617.03	1068.40
	Operating Profit Before Working Capital Changes	3170.46	1918.31
	Adjustments for:		
	(Increase)/Decrease in Trade receivables	(692.04)	1664.12
	(Increase)/Decrease in Other Current Assets	(715.04)	(959.02)
	(Increase)/Decrease in Inventories	(473.08)	(425.18)
	(Increase)/Decrease In Loan & financial assets others	(182.45)	1144.14
	(Decrease)/Increase in Trade Payable	966.30	(2036.61)
	(Decrease)/Increase in Short Term Borrowings	0.14	(5.25)
	(Decrease)/Increase in Other Current Liabilities	1861.36	1431.03
	(Decrease)/Increase in Short Term Provisions	(33.79)	21.68
	Net adjustment in Working Capital	731.40	834.91
	Cash Generated From Operations	3901.86	2753.22
	Income Taxes (Paid)/Refund	-	(1386.12)
	Net Cash From Operating Activities	3901.86	1367.10
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets	(2211.66)	(6763.31)
	Sale/Adjustment of Fixed Assets	57.96	285.66
	Purchase of Investments	-	-
	Bank deposits (placed)/ matured	(632.66)	897.47
	Interest Received	54.39	179.55
	Long Term Advances (Given)/Received	180.37	(168.55)
	Purchase of Membranes and Recasting of Pans	-	(22.87)
	Net Cash Used in Investing Activities	(2551.60)	(5592.05)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from Long Term Borrowings	-	4370.22
	Repayment of term loans to bank	(1347.30)	(5468.41)
	Interest Paid	(631.01)	(1044.19)
	Principal payment of lease liabilities	(26.29)	(39.03)
	Interest paid on lease liabilities	(8.98)	(14.37)
	Proceeds from Short Term Borrowings (Working Capital)	632.88	4319.15
	Net Cash Flow from Financing Activities	(1380.70)	2123.37
	Net Decrease In Cash And Cash Equivalents	(30.44)	(2101.58)
	Cash And Cash Equivalents at the beginning of year	47.13	2148.71
	Cash And Cash Equivalents at the end of year	16.69	47.13

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.

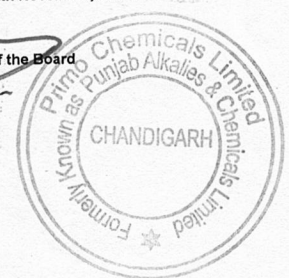
- Notes: 1 The above standalone unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 2 The Company owns 49% Equity in M/s. Flow Tech Chemicals (P) Limited as on 30th September, 2024 and is being given treatment of Associate Concern as per applicable IND-AS. Accordingly, the unaudited Financial Results for the Quarter and Half Year ended 30th September, 2024 are prepared on Consolidated and Standalone basis.
- 3 The Company operates in a single business segment viz., Chemicals.
- 4 The company had made investments Rs.5299.81 Lakhs in equity shares of Flow Tech Chemicals Pvt. Ltd. The valuation of investment as on 31.03.2024 was done by registered valuer based on expected profits, following the assumption consistently, for the next five years in the financial year. As per the valuation report dated 31.03.2024, the valuation on investment is on the higher side, resulting in no impairment provision being provided as on 30.09.2024.
- 5 The Deferred Tax liability had been excess estimated by Rs. 1448.01 Lacs due to inadvertent error in Quarter ended 30.06.2024. Consequently Profit after tax was understated by Rs.1448.01 Lacs, which is rectified/adjusted in current quarter. There is no impact on profit after tax for the period half year ended on 30.09.2024.
- 6 The figures of the previous period have been regrouped/ reclassified, wherever necessary.
- 7 The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 12th November, 2024.

For and on behalf of the Board

(NAVEEN CHOPRA)
Managing Director

Place : Chandigarh
Date : 12th November, 2024

Alpan Kataria
M.No 518893
UDIN 24518893BK D11 K



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,

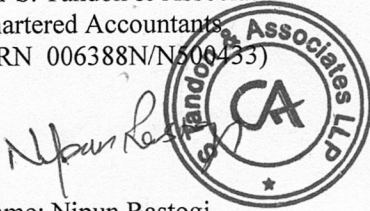
Primo Chemicals Ltd (Formerly Known as Punjab Alkalies & Chemicals Limited),

Bay No.46-50, Sector 31A,

Chandigarh – 160030

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Primo Chemicals Ltd** (Formerly Known as Punjab Alkalies & Chemicals Limited) for the quarter & Half Year ended 30th September 2024. 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/N506455)



Name: Nipun Rastogi

Partner

M. No. 518893

Date: 12/11/2024

UDIN: 24518893BKDIHK8728

(Rs. In lakhs)

Part-I Sr. No.	Particulars	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Financial Year Ended 31.03.2024 (Audited)
1	Revenue from operations	13436.20	12192.82	9319.87	25629.02	20307.65	39698.02
2	Other Income	586.45	587.38	483.88	1173.83	1029.87	1942.14
3	Total Revenue (1+2)	14022.65	12780.20	9803.75	26802.85	21337.52	41640.16
4	Expenses:						
	a) Cost of materials consumed						
	i) Salt	1755.55	1787.72	1509.49	3543.27	3237.05	6443.84
	ii) Power	5143.78	5199.09	4586.99	10342.87	9746.38	18551.14
	iii) Others	1467.08	881.90	593.28	2348.98	1201.32	2668.23
	Total	8366.41	7868.71	6689.76	16235.12	14184.75	27663.21
	b) Purchase of Stock-in-Trade	940.64	-	-	940.64	1.26	1.26
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	147.70	16.14	158.87	163.84	196.27	(348.59)
	d) Employees benefits expense	1203.33	1276.92	1034.04	2480.25	1910.40	3869.47
	e) Finance Costs	567.48	560.27	438.07	1127.75	741.41	1820.57
	f) Depreciation and amortisation expense	1321.98	1234.39	900.61	2556.37	1771.14	3956.05
	g) Other expenses	1717.77	1520.08	1872.63	3237.85	3744.71	7820.70
	Total Expenses	14265.31	12476.51	11093.78	26741.82	22549.94	44782.67
5	Profit/(Loss) Before Tax (3-4)	(242.66)	303.69	(1290.03)	61.03	(1212.42)	(3142.51)
6	Tax Expense:						
	a) Current Tax	(38.08)	55.12	(25.99)	17.04	-	-
	b) Tax adjustments related to earlier years	-	-	-	-	-	19.19
	c) Deferred Tax	(1530.96)	1419.67	93.29	(111.29)	516.90	(575.88)
	Total	(1569.04)	1474.79	67.30	(94.25)	516.90	(556.69)
7	Profit/(Loss) after tax (5-6)	1326.38	(1171.10)	(1357.33)	155.28	(1729.32)	(2585.82)
8	Share of Profit & (Loss) of Associates	(33.61)	46.13	63.17	12.52	6.29	53.12
9	Net Profit/(Loss) for the period after Associates (7+8)	1292.77	(1124.97)	(1294.16)	167.80	(1723.03)	(2532.70)
10	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	12.99	0.09	(51.24)	13.08	24.02	(10.98)
	b) Income Tax relating to items that will not be reclassified to profit or loss	4.54	0.03	(17.90)	4.57	10.35	(1.88)
	Total Comprehensive Income for the period (9+10)	1301.22	(1124.91)	(1327.50)	176.31	(1709.36)	(2541.80)
11	(comprising profit/(loss) and other comprehensive income for the period)						
12	Earnings/(Loss) per Equity Share (Rs.)						
	a) Basic	0.53*	(0.46)*	(0.53)*	0.07*	(0.71)*	(1.05)
	b) Diluted	0.53*	(0.46)*	(0.53)*	0.07*	(0.71)*	(1.05)
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	-	-	-	-	-	30379.35
PART-II							
Sr. No.	Particulars	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Financial Year Ended 31.03.2024 (Audited)
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	166360390	166360390	166360390	166360390	166360390	166360390
	- Percentage of Shareholding	68.65%	68.65%	68.65%	68.65%	68.65%	68.65%
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	75982830	75982830	75982830	75982830	75982830	75982830
	- 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)	31.35%	31.35%	31.35%	31.35%	31.35%	31.35%
B INVESTOR COMPLAINTS							
					Quarter Ended 30th September, 2024		
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				Nil		
	Disposed of during the quarter				Nil		
	Remaining unresolved at the end of the quarter				Nil		

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Nipam Rastogi
 M.No 518893
 UDIN: 24518893



2
Consolidated Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Lakhs)	
		Half Year Ended 30.9.2024 (Unaudited)	Financial Year Ended 31.3.2024 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipment	47304.94	46167.23
	b) Right-of-use assets	629.20	664.34
	c) Capital Work in Progress	3550.61	4862.55
	d) Other Intangible Assets	6.63	7.96
	e) Financial Assets	5955.94	5943.42
	(i) Investments	-	-
	(ii) Trade Receivable	2077.55	2257.92
	(iii) Others	868.21	1092.30
	f) Other Non Current Assets	60393.08	60995.72
	Sub total: Non Current Assets		
2	Current Assets		
	a) Inventories	2699.67	2226.59
	b) Financial Assets		
	(i) Trade Receivable	4191.67	3499.63
	(ii) Cash and Cash equivalent	16.69	47.13
	(iii) Bank Balances other than (iii) above	723.26	90.60
	(iv) Others	429.24	192.79
	c) Other Current Assets	5077.49	4362.45
	Sub total: Current Assets	13138.02	10419.19
	TOTAL: ASSETS	73531.10	71414.91
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	4846.86	4846.86
	b) Other Equity	34032.63	33857.09
	Sub Total: Equity	38879.49	38703.95
2	LIABILITIES		
	Non Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	9234.79	10614.81
	(ii) Lease Liability	83.77	110.06
	b) Provisions	533.09	508.76
	c) Deferred Tax Liabilities (Net)	1506.38	1613.11
	Sub Total: Non Current Liabilities	11358.03	12846.74
	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	7697.10	7031.36
	(ii) Lease Liabilities	66.80	66.80
	(iii) Trade Payables		
	(A) Total outstanding dues of Micro & Small Enterprise	409.69	455.43
	(B) Total outstanding dues of other than Micro & Small Enterprise	2757.27	2620.42
	(iiii) Other Financial Liabilities	2776.50	1906.44
	b) Other Current Liabilities	9526.17	7706.97
	c) Provision	43.01	76.80
	d) Current Tax Liability (Net)	17.04	-
	Sub Total: Current Liabilities	23293.58	19864.22
	TOTAL EQUITY AND LIABILITIES	73531.10	71414.91

Contd..



N/A
15. No 518893
UDIN 24518893 BKD11L3906



3
Consolidated Statement of Cash Flows

Sr. No.	Particulars	Half Year Ended 30.9.2024 (Unaudited)	Financial Year Ended 31.3.2024 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:	167.80	(2532.70)
	Profit/(Loss) after tax		
	Adjustments for:	(94.25)	(556.69)
	Income Tax Expense	2386.28	3668.02
	Depreciation and Amortisation Expenses	170.09	288.03
	Miscellaneous Expenses Written Off	(12.52)	(53.12)
	Share of (Profit)/Loss in Associates	13.08	(10.98)
	Provision for Gratuity	3.81	278.69
	Amount Transferred from WIP to Stores	(26.47)	(51.79)
	(Gain)/loss on sale of Fixed Assets	(54.39)	(179.55)
	Interest Income	617.03	1068.40
	Finance Cost /Interest on Term Loan	3170.46	1918.31
	Operating Profit Before Working Capital Changes		
	Adjustments for:	(692.04)	1664.12
	(Increase)/Decrease in Trade receivables	(715.04)	(959.02)
	(Increase)/Decrease in Other Current Assets	(473.08)	(425.18)
	(Increase)/Decrease in Inventories	(182.45)	1144.14
	(Increase)/Decrease in Loan & financial assets others	966.30	(2036.61)
	(Decrease)/Increase in Trade Payable	0.14	(5.25)
	(Decrease)/Increase in Short Term Borrowings	1861.36	1431.03
	(Decrease)/Increase in Other Current Liabilities	(33.79)	21.68
	(Decrease)/Increase in Short Term Provisions	731.40	834.91
	Net adjustment in Working Capital	3901.86	2753.22
	Cash Generated From Operations	-	(1386.12)
	Income Taxes (Paid)/Refund	3901.86	1367.10
	Net Cash From Operating Activities		
B.	CASH FLOW FROM INVESTING ACTIVITIES:	(2211.66)	(6763.31)
	Purchase of Fixed Assets	-	-
	Expenditure on work in progress	57.96	285.66
	Sale/Adjustment of Fixed Assets	-	-
	Purchase of Investments	(632.66)	897.47
	Bank Deposits (Placed)/Matured	54.39	179.55
	Interest Received	180.37	(168.55)
	Long Term Advances (Given)/Received	-	(22.87)
	Purchase of Membranes and Recasting of Pans	(2551.60)	(5592.05)
	Net Cash Used in Investing Activities		
C.	CASH FLOW FROM FINANCING ACTIVITIES:	-	4370.22
	Proceeds from Long Term Borrowings	(1347.30)	(5468.41)
	Repayment of term loans to bank	(631.01)	(1044.19)
	Interest Paid	(26.29)	(39.03)
	Principal payment of lease liabilities	(8.98)	(14.37)
	Interest paid on lease liabilities	632.88	4319.15
	Proceeds from Short Term Borrowings (Working Capital)	(1380.70)	2123.37
	Net Cash Flow from Financing Activities	(30.44)	(2101.58)
	Net Decrease in Cash And Cash Equivalents	47.13	2148.71
	Cash And Cash Equivalents at the beginning of year	16.69	47.13
	Cash And Cash Equivalents at the end of year		

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'.

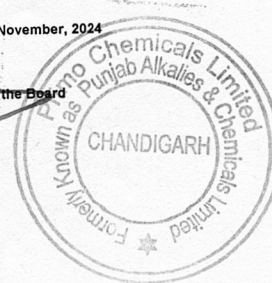
* EPS not annualised.

- 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 The Company owns 49% Equity in M/s. Flow Tech Chemicals (P) Limited as on 30th September, 2024 and is being given treatment of Associate Concern as per applicable IND-AS. Accordingly, the unaudited Financial Results for the Quarter and Half Year ended 30th September, 2024 are prepared on Consolidated and Standalone basis.
- 3 The Company operates in a single business segment viz., Chemicals.
- 4 The company had made investments Rs.5299.81 Lakhs in equity shares of Flow Tech Chemicals Pvt. Ltd. The valuation of investment as on 31.03.2024 was done by registered valuer based on expected profits, following the assumption consistently, for the next five years in the financial year. As per the valuation report dated 31.03.2024, the valuation on investment is on the higher side, resulting in no impairment provision being provided as on 30.09.2024.
- 5 The Deferred Tax liability had been excess estimated by Rs. 1448.01 Lacs due to inadvertent error in Quarter ended 30.06.2024. Consequently Profit after tax was understated by Rs.1448.01 Lacs, which is rectified/adjusted in current quarter. There is no impact on profit after tax for the period half year ended on 30.09.2024.
- 6 The figures of the previous period have been regrouped/ reclassified, wherever necessary.
- 7 The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 12th November, 2024

Place : Chandigarh
Date : 12th November, 2024

For and on behalf of the Board

(NAVEEN CHOPRA)
Managing Director



Naveen Chopra
M.No 518893
UOIN 24518893BK/2024-25-06

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
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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 (Formerly Known as Punjab Alkalies & Chemicals Limited),
Bay No.46-50, Sector 31A,
Chandigarh – 160030**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Primo Chemicals Ltd** (Formerly Known As Punjab Alkalies & Chemicals Limited) ("the Company") and its share of the net profit after tax and total comprehensive Income of Its Associate for the quarter & Half year ended 30th September 2024. 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. The Statement Includes the results of the following entity:

Sr.No	Name of the Entity	Relationship
1.	Primo Chemicals Ltd (Formerly Known As Punjab Alkalies & Chemicals Limited)	THE COMPANY
2.	Flowtech Chemicals Private Limited	ASSOCIATE

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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.
5. **Other Matter**
The consolidated unaudited consolidated financial results include the Group's share of net profit / (loss) after tax, and total comprehensive income for the Half Year ended on September 30, 2024 as mentioned below, in respect of one Associate based on their financial results which have been reviewed by us.



S Tandon & Associates LLP, Chartered Accountants

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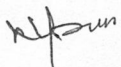

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PAN: AASFS7956F

(Amount in Lakhs)

Particulars	Half Year Ended 30 th September 2024
Total Net profit/(loss) after-tax	12.52
Total Comprehensive Income	Nil

For S. Tandon & Associates LLP
Chartered Accountants
(FRN 006388N/500433)

Name: Nipun Rastogi

Partner

M. No. 518893

Date: 12/11/2024

UDIN: 24518893BKDIIL3906