

PCL:SEC:2023:2093

04.11.2023

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, 2023.

Dear Sir,

Pursuant to the Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the "Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended 30th September, 2023 alongwith Limited Review Reports issued by Statutory Auditors approved by Board of Directors of the Company at its meeting held on 04th November, 2023, commenced at 12:20 Hours and concluded at 14:00 Hours.

Kindly take the above on record.

Thanking you,

Yours faithfully
For Primo Chemicals Limited
(Formerly known as PUNJAB ALKALIES & CHEMICALS LIMITED)


SUGANDHA KUKREJA
Company Secretary & Compliance 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

PRIMO CHEMICALS LIMITED
(FORMERLY KNOWN AS PUNJAB ALKALIES & CHEMICALS LIMITED)
CIN: L24119CH1975PLC003607
Regd. Office: SCO 125-127, Sector 17-B,
CHANDIGARH 160 017

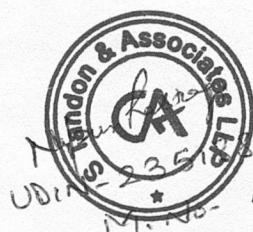
Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2023

(Rs. In lakhs)

Part-I							
Sr. No.	Particulars	Quarter Ended 30.09.2023 (Unaudited)	Quarter Ended 30.06.2023 (Unaudited)	Quarter Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Financial Year Ended 31.03.2023 (Audited)
1	Revenue from operations	9319.87	10987.78	18567.00	20307.65	37193.43	70737.70
2	Other Income	483.88	545.99	890.56	1029.87	1404.86	2616.25
3	Total Revenue (1+2)	9803.75	11533.77	19457.56	21337.52	38598.29	73353.95
4	Expenses:						
	a) Cost of materials consumed						
	i) Salt	1509.49	1727.56	1890.01	3237.05	3474.11	7026.34
	ii) Power	4586.99	5159.39	5398.87	9746.38	10189.82	19817.98
	iii) Others	593.28	608.04	700.91	1201.32	1560.02	3494.40
	Total RM	6689.76	7494.99	7989.79	14184.75	15223.95	30338.72
	b) Purchase of Stock-in-Trade	-	1.26	1257.70	1.26	1972.36	4995.75
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	158.67	37.60	(120.57)	196.27	468.15	551.63
	d) Employees benefits expense	963.82	814.80	868.63	1778.62	1473.19	3182.95
	e) Finance Costs	438.07	303.34	120.63	741.41	278.66	807.10
	f) Depreciation and amortisation expense	900.61	870.53	444.96	1771.14	891.47	2394.68
	g) Other expenses	1942.85	1933.64	3318.94	3876.49	6308.07	12433.32
	Total Expenses	11093.78	11456.16	13880.08	22549.94	26615.85	54704.15
5	Profit/(Loss) before exceptional and extra ordinary items and tax (3-4)	(1,290.03)	77.61	5577.48	(1,212.42)	11982.44	18649.80
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before Extra Ordinary Items and tax (5±6)	(1,290.03)	77.61	5577.48	(1,212.42)	11982.44	18649.80
8	Extra Ordinary Items	-	-	-	-	-	-
9	Profit/(Loss) Before Tax (7±8)	(1,290.03)	77.61	5577.48	(1,212.42)	11982.44	18649.80
10	Tax Expense:						
	a) Current Tax	(25.99)	25.99	1672.98	-	2932.04	4071.88
	b) Prior period Tax	-	-	-	-	26.67	26.68
	c) Deferred Tax	93.29	423.61	(147.01)	516.90	287.41	1153.04
	Total	67.30	449.60	1525.97	516.90	3246.12	5251.60
11	Profit/(Loss) from continuing operation (9±10)	(1,357.33)	(371.99)	4051.51	(1,729.32)	8736.32	13398.20
12	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-
13	Tax Expense of discontinuing operations	-	-	-	-	-	-
14	Profit/(Loss) from discontinuing operations (after tax) (12±13)	-	-	-	-	-	-
15	Profit/(Loss) for the period (11±14)	(1,357.33)	(371.99)	4051.51	(1,729.32)	8736.32	13398.20
16	Other Comprehensive Income (OCI)						
	(i) a) Items that will not be reclassified to profit or loss	(51.24)	75.26	(115.21)	24.02	(225.68)	(235.42)
	b) Income Tax relating to items that will not be reclassified to profit or loss	(17.90)	28.25	(33.55)	10.35	(110.18)	(113.02)
	(ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	b) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
17	Total Comprehensive Income for the period (15±16) (comprising profit/(loss) and other comprehensive income for the period)	(1,390.67)	(324.98)	3969.85	(1,715.65)	8620.82	13275.80
18	Earnings/(Loss) per Equity Share (Rs.) (Not Annualised):						
	a) Basic	(0.56)*	(0.15)*	1.67*	(0.71)*	3.60*	5.53
	b) Diluted (Refer Note No. 1)	(0.56)*	(0.15)*	1.67*	(0.71)*	3.60*	5.53
19	Paid up Equity Share Capital	4846.86	4846.86	4846.86	4846.86	4846.86	4846.86
20	Face value (In Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
21	Reserve excluding Revaluation Reserve.	-	-	-	-	-	32283.67
PART-II							
Sr. No.	Particulars	Quarter Ended 30.09.2023 (Unaudited)	Quarter Ended 30.06.2023 (Unaudited)	Quarter Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Financial Year Ended 31.3.2023 (Audited)
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding	166360390	166360390	166360390	166360390	166360390	166360390
	- Number of Shares	68.65%	68.65%	68.65%	68.65%	68.65%	68.65%
	- Percentage of Shareholding						
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	75982830.00	75982830.00	75982830.00	75982830.00	75982830.00	75982830.00
	- Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	31.35%	31.35%	31.35%	31.35%	31.35%	31.35%
	- Percentage of Shares (as a % of the total Share Capital of the Company)						
Quarter Ended 30th September, 2023							
B INVESTOR COMPLAINTS							
	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		

* EPS not annualised.

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Statement of Assets and Liabilities-Standalone

Sr. No.	Particulars	(Rs. in lakhs)	
		Half Year Ended 30.09.2023 (Unaudited)	Financial Year Ended 31.3.2023 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipment	31895.91	27793.60
	b) Capital Work in Progress	20126.59	21315.93
	c) Other Intangible Assets	9.70	11.45
	d) Intangible assets under development	-	-
	e) Financial Assets		
	(i) Investments	5299.81	5299.81
	(ii) Trade Receivable	-	-
	(iii) Others	6.10	37.93
	f) Deferred Tax Assets (Net)	-	-
	g) Other Non Current Assets	3149.41	4046.24
	Sub total: Non Current Assets	60487.52	58504.96
2	Current Assets		
	a) Inventories	1641.24	1801.41
	b) Financial Assets		
	(i) Trade Receivable	3859.17	5163.75
	(ii) Cash and Cash equivalent	170.98	2148.71
	(iii) Bank Balances other than (ii) above	143.14	956.24
	(iv) Loans	-	-
	(v) Others	224.26	724.24
	c) Other Current Assets	4008.23	3253.37
	Sub total: Current Assets	10047.02	14047.72
	TOTAL: ASSETS	70534.54	72552.68
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	4846.86	4846.86
	b) Other Equity	34093.12	35810.03
	Sub Total: Equity	38939.98	40656.89
2	LIABILITIES		
	Non Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	11548.40	12313.01
	(ii) Lease Liability	47.56	44.86
	(iii) Trade Payables	-	-
	b) Provisions	387.51	470.34
	c) Deferred Tax Liabilities (Net)	2718.12	2190.87
	Sub Total: Non Current Liabilities	14701.59	15019.08
	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	4450.90	2121.69
	(ii) Other Financial Liabilities	91.86	95.97
	(iii) Trade Payables		
	(A) Total outstanding dues of Micro & Small Enterprise	737.60	1011.11
	(B) Total outstanding dues of other than Micro & Small Enterprise	3207.59	5919.51
	b) Other Current Liabilities	8319.40	6463.61
	c) Provision	85.62	55.12
	d) Current Tax Liability (Net)	-	1209.70
	Sub Total: Current Liabilities	16892.97	16876.71
	TOTAL: EQUITY AND LIABILITIES	70534.54	72552.68

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 N/S Tandon & Associates LLP
 UDIN: 25518893BQxMPZ4589
 A.T. No 518893



CASH FLOW STATEMENT-STANDALONE

(Rs. In lakhs)

Sr. No.	Particulars	Half Year Ended 30.9.2023 (Unaudited)	Financial Year Ended 31.03.2023 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit/(Loss) before tax	(1,212.42)	18649.80
	Adjustments for:		
	Depreciation and Amortisation Expenses	1,592.24	2251.84
	Miscellaneous Expenses Written Off	178.90	142.84
	Sweat Equity and Premium thereon	-	-
	Foreign Exchange Fluctuations/Sweat Equity & Premium thereon	-	-
	Excess Provision of Income Tax	-	-
	Provision for Gratuity	24.02	(235.42)
	Amount Transferred from WIP to Stores	277.82	0.81
	(Gain)/loss on sale of Fixed Assets	(39.36)	(7.30)
	Interest Income	(33.52)	(70.44)
	Finance Cost /Interest on Term Loan	439.21	288.38
	Operating Profit Before Working Capital Changes	1226.89	21020.51
	Adjustments for:		
	(Increase)/Decrease in Trade receivables	1304.58	(1,909.24)
	(Increase)/Decrease in Other Current Assets	(583.42)	(975.73)
	(Increase)/Decrease in Inventories	160.17	(94.49)
	(Increase)/Decrease in Loan & financial assets others	1247.89	(1,193.71)
	(Decrease)/Increase in Trade Payable	(2,985.43)	2,529.34
	(Decrease)/Increase in Short Term Borrowings	2023.54	5.25
	(Decrease)/Increase in Other Current Liabilities	1763.93	(1,100.11)
	(Decrease)/Increase in Short Term Provisions	30.50	(1.88)
	Cash Generated From Operations	2961.76	(2,740.57)
	Direct Taxes (Paid)/Refund	4188.65	18,279.94
	Cash Flow Before Extraordinary Items	(1,381.13)	(3,320.96)
	Extraordinary items	2807.52	14958.98
	Net Cash From Operating Activities	2807.52	14958.98
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets	(105.67)	(644.47)
	Expenditure on work in progress	(4,822.96)	(17,584.83)
	Sale/Adjustment of Fixed Assets	185.45	7.90
	Purchase of Investments	-	(2,293.23)
	Bank Deposits placed	844.93	(765.72)
	Interest Received	33.52	70.44
	Long Term Advances (Given)/Received	(7.11)	(1,447.90)
	Purchase of Membranes and Recasting of Pans	(22.87)	(677.27)
	Net Cash Used in Investing Activities	(3,894.71)	(23,335.08)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from Long Term Borrowings	3814.68	8934.44
	Repayment to Financial Institution and Bank	(4,273.62)	(585.38)
	Interest Paid	(431.59)	(225.64)
	Proceeds from Issue of share capital	-	-
	Proceeds from share premium account	-	-
	Payment towards Short Term Borrowings (Working Capital)	-	-
	Net Cash Flow from Financing Activities	(890.53)	8,123.42
	Net Decrease in Cash And Cash Equivalents	(1,977.73)	(252.68)
	Cash And Cash Equivalents at the beginning of year	2148.71	2401.39
	Cash And Cash Equivalents at the end of year	170.98	2148.71

- Notes:
- The above un-audited 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.
 - The Company owns 49% Equity in M/s. Flow Tech Chemicals (P) Limited as on 30th September, 2023 and is being given treatment of Associate Concern as per applicable IND-AS. Accordingly, the Unaudited Financial Results for the Half Year ended 30th September, 2023 are prepared on Consolidated and Standalone basis.
 - The Company has commissioned Aluminium Chloride Plant on 27.09.2023.
 - The Company operates in a single business segment viz., Chemicals.
 - The figures of the previous period have been regrouped/ reclassified, wherever necessary.
 - The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 4th November, 2023

For and on behalf of the Board

(NAVEEN CHOPRA)
Managing DirectorPlace : Chandigarh
Date : 4th November, 2023

M/s. Tandon & Associates LLP
 M. No. 518893
 UDIN: 23 518893 BQ XMP24589

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,

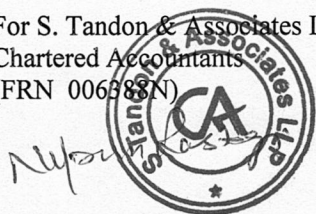
Primo Chemicals Ltd (Formerly Known as Punjab Alkalies & Chemicals Limited),

Bay No.46-50, Sector 31-A,

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 2023. 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)



Name: Nipun Rastogi

Partner

M. No. 518893

Date: 04/11/2023

UDIN: 23518893BGXMPZ4589

PRIMO CHEMICALS LIMITED
(FORMERLY KNOWN AS PUNJAB ALKALIES & CHEMICALS LIMITED)
CIN: L24119CH1975PLC003607
Regd. Office: SCO 125-127, Sector 17-B,
CHANDIGARH 160 017

Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2023

(Rs. In lakhs)

Part-I		Quarter Ended	Quarter Ended	Quarter Ended	Half Year	Half Year	Financial Year
Sr. No.	Particulars	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	Ended 30.09.2023 (Unaudited)	Ended 30.09.2022 (Unaudited)	Ended 31.03.2023 (Audited)
1	Revenue from operations	9,319.87	10987.78	18,567.00	20,307.65	37,193.43	70737.70
2	Other Income	483.88	545.99	890.56	1,029.87	1,404.86	2616.25
3	Total Revenue (1+2)	9803.75	11533.77	19457.56	21337.52	38598.29	73353.95
4	Expenses:						
	a) Cost of materials consumed						
	i) Salt	1509.49	1727.56	1890.01	3237.05	3474.11	7026.34
	ii) Power	4586.99	5159.39	5398.87	9746.38	10189.82	19817.98
	iii) Others	593.28	608.04	700.91	1201.32	1560.02	3494.40
	Total RM	6689.76	7494.99	7989.79	14184.75	15223.95	30338.72
	b) Purchase of Stock-in-Trade	-	1.26	1257.70	1.26	1972.36	4995.75
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	158.67	37.60	(120.57)	196.27	468.15	551.63
	d) Employees benefits expense	963.82	814.80	868.63	1778.62	1473.19	3182.95
	e) Finance Costs	438.07	303.34	120.63	741.41	278.66	807.10
	f) Depreciation and amortisation expense	900.61	870.53	444.96	1771.14	891.47	2394.68
	g) Other expenses	1942.85	1933.64	3318.94	3876.49	6308.07	12433.32
	Total Expenses	11093.78	11456.16	13880.08	22549.94	26615.85	54704.15
5	Profit/(Loss) before exceptional and extra ordinary items and tax (3-4)	(1,290.03)	77.61	5577.48	(1,212.42)	11982.44	18649.80
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before Extra Ordinary Items and tax (5±6)	(1,290.03)	77.61	5577.48	(1,212.42)	11982.44	18649.80
8	Extra Ordinary Items	-	-	-	-	-	-
9	Profit/(Loss) Before Tax (7±8)	(1,290.03)	77.61	5577.48	(1,212.42)	11982.44	18649.80
10	Tax Expense:						
	a) Current Tax	(25.99)	25.99	1672.98	-	2932.04	4071.88
	b) Prior period Tax	-	-	-	-	26.67	26.68
	c) Deferred Tax	93.29	423.61	(147.01)	516.90	287.41	1153.04
	Total	67.30	449.60	1525.97	516.90	3246.12	5251.60
11	Profit/(Loss) from continuing operation (9±10)	(1,357.33)	(371.99)	4051.51	(1,729.32)	8736.32	13398.20
12	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-
13	Tax Expense of discontinuing operations	-	-	-	-	-	-
14	Profit/(Loss) from discontinuing operations (after tax) (12±13)	-	-	-	-	-	-
15	Profit/(Loss) for the period (11+14)	(1,357.33)	(371.99)	4051.51	(1,729.32)	8736.32	13398.20
16	Share of Profit & (Loss) of Associates	63.17	(56.88)	125.30	6.29	240.27	341.51
17	Net Profit/(Loss) for the period after Associates (15+16)	(1,294.16)	(428.87)	4176.81	(1,723.03)	8976.59	13739.71
18	Other Comprehensive Income (OCI)						
	(i) a) Items that will not be reclassified to profit or loss	(51.24)	75.26	(115.21)	24.02	(225.68)	(235.42)
	b) Income Tax relating to items that will not be reclassified to profit or loss	(17.90)	28.25	(33.55)	10.35	(110.18)	(113.02)
	(ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	b) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
19	Total Comprehensive Income for the period (17+18) (comprising profit/(loss) and other comprehensive income for the period)	(1,327.50)	(381.86)	4095.15	(1,709.36)	8861.09	13617.31
20	Earnings/(Loss) per Equity Share (Rs.) (Not Annualised):						
	a) Basic	(0.53)*	(0.18)*	1.72*	(0.71)*	3.70*	5.67
	b) Diluted (Refer Note No. 1)	(0.53)*	(0.18)*	1.72*	(0.71)*	3.70*	5.67
21	Paid up Equity Share Capital	4846.86	4846.86	4846.86	4846.86	4846.86	4846.86
22	Face value (In Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
23	Reserve excluding Revaluation Reserve.	-	-	-	-	-	32874.16
PART-II							
Sr. No.	Particulars	Quarter Ended 30.09.2023 (Unaudited)	Quarter Ended 30.06.2023 (Unaudited)	Quarter Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Financial Year Ended 31.03.2023 (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, 2023					
	Pending at the beginning of the quarter				Nii		
	Received during the quarter				Nii		
	Disposed of during the quarter				Nii		
	Remaining unresolved at the end of the quarter				Nii		

* EPS not annualised.

Contd..



UDIN: 23518893BG XMQ A3498
M. No 518893

Statement of Assets and Liabilities- Consolidated

Sr. No.	Particulars	(Rs. in lakhs)	
		Half Year Ended 30.9.2023 (Unaudited)	Financial Year Ended 31.3.2023 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Propertv. Plant & Equipment	31895.91	27793.60
	b) Capital Work in Proogress	20126.59	21315.93
	c) Other Intangible Assets	9.70	11.45
	d) Intangible assets under development	-	-
	e) Financial Assets	5896.59	5890.30
	(i) Investments	-	-
	(ii) Trade Receivable	6.10	37.93
	(iii) Others	-	-
	f) Deferred Tax Assets (Net)	3149.41	4046.24
	g) Other Non Current Assets	61084.30	59095.45
	Sub total: Non Current Assets		
2	Current Assets		
	a) Inventories	1641.24	1801.41
	b) Financial Assets		
	(i) Trade Receivable	3859.17	5163.75
	(ii) Cash and Cash equivalent	170.98	2148.71
	(iii) Bank Balances other than (ii) above	143.14	956.24
	(iv) Loans	-	-
	(v) Others	224.26	724.24
	c) Other Current Assets	4008.23	3253.37
	Sub total: Current Assets	10047.02	14047.72
	TOTAL: ASSETS	71131.32	73143.17
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	4846.86	4846.86
	b) Other Equity	34689.90	36400.52
	Sub Total: Equity	39536.76	41247.38
2	LIABILITIES		
	Non Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	11548.40	12313.01
	(ii) Lease Liability	47.56	44.86
	(iii) Trade Payables	-	-
	b) Provisions	387.51	470.34
	c) Deferred Tax Liabilities (Net)	2718.12	2190.87
	Sub Total: Non Current Liabilities	14701.59	15019.08
	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	4450.90	2121.69
	(ii) Other Financial Liabilities	91.86	95.97
	(iii) Trade Payables		
	(A) Totat outstanding dues of Micro & Small Enterprise	737.60	1011.11
	(B) Totat outstanding dues of other than Micro & Small Enterprise	3207.59	5919.51
	(iii) Other Financial Liabilities	8319.40	6463.61
	b) Other Current Liabilities		
	c) Provision	85.62	55.12
	d) Current Tax Liability (Net)	-	1209.70
	Sub Total: Current Liabilities	16892.97	16876.71
	TOTAL EQUITY AND LIABILITIES	71131.32	73143.17

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3
CASH FLOW STATEMENT - CONSOLIDATED

Sr. No.	Particulars	(Rs. in lakhs)	
		Half Year Ended 30.9.2023 (Unaudited)	Financial Year Ended 31.3.2023 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit/(Loss) before tax	(1,206.13)	18,991.31
	Adjustments for:		
	Depreciation and Amortisation Expenses	1,592.24	2,251.84
	Miscellaneous Expenses Written Off	178.90	142.84
	Sweat Equity and Premium thereon	-	-
	Foreign Exchange Fluctuations	-	-
	Excess provision of income tax	(6.29)	(341.51)
	Share of (Profit)/Loss in Associates	24.02	(235.42)
	Provision for Gratuity	277.82	0.81
	Amount Transferred from WIP to Stores	(39.36)	(7.30)
	(Gain)/loss on sale of Fixed Assets	(33.52)	(70.44)
	Interest Income	439.21	288.38
	Finance Cost /Interest on Term Loan	1,226.89	21,020.51
	Operating Profit Before Working Capital Changes		
	Adjustments for:		
	(Increase)/Decrease in Trade receivables	1,304.58	(1,909.24)
	(Increase)/Decrease in Other Current Assets	(583.42)	(975.73)
	(Increase)/Decrease In inventories	160.17	(94.49)
	(Increase)/Decrease In Loan & financial assets others	1,247.89	(1,193.71)
	(Decrease)/Increase In Trade Payable	(2,985.43)	2,529.34
	(Decrease)/Increase in Short Term Borrowings	2,023.54	5.25
	(Decrease)/Increase In Other Current Liabilities	1,763.93	(1,100.11)
	(Decrease)/Increase in Short Term Provisions	30.50	(1.88)
	NET adjustment in Working Capital	2,961.76	(2,740.57)
	Cash Generated From Operations	4,188.65	18,279.94
	Direct Taxes (Paid)/Refund	(1,381.14)	(3,320.96)
	Cash Flow Before Extraordinary items	2,807.51	14,958.98
	Extraordinary items	-	-
	Net Cash From Operating Activities	2,807.51	14,958.98
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets	(105.67)	(644.47)
	Expenditure on work in progress	(4,822.96)	(17,584.83)
	Sale/Adjustment of Fixed Assets	185.45	7.90
	Purchase of Investments	-	(2,293.23)
	Bank Deposits placed	844.93	(765.72)
	Interest Received	33.52	70.44
	Long Term Advances (Given)/Received	(7.11)	(1,447.90)
	Purchase of Membranes and Recasting of Pans	(22.87)	(677.27)
	Net Cash Used in Investing Activities	(3,894.71)	(23,335.08)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from Long Term Borrowings	3,814.68	8,934.44
	Repayment to Financial Institution and Bank	(4,273.62)	(585.38)
	Interest Paid	(431.59)	(225.64)
	Proceeds from Issue of share capital	-	-
	Proceeds from share premium account	-	-
	Payment towards Short Term Borrowings (Working Capital)	-	-
	Net Cash Flow from Financing Activities	(890.53)	8,123.42
	Net Decrease In Cash And Cash Equivalents	(1,977.73)	(252.68)
	Cash And Cash Equivalents at the beginning of year	2,148.71	2,401.39
	Cash And Cash Equivalents at the end of year*	170.98	2,148.71

- Notes:
- The above un-audited 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.
 - The Company owns 49% Equity in M/s. Flow Tech Chemicals (P) Limited as on 30th September, 2023 and is being given treatment of Associate Concern as per applicable IND-AS. Accordingly, the Unaudited Financial Results for the Half Year ended 30th September, 2023 are prepared on Consolidated and Standalone basis.
 - The Company has commissioned Aluminium Chloride Plant on 27.09.2023.
 - The Company operates in a single business segment viz., Chemicals.
 - The figures of the previous period have been regrouped/ reclassified, wherever necessary.
 - The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 4th November, 2023

For and on behalf of the Board

(NAVEEN CHOPRA)
Managing Director

Place : Chandigarh
Date : 4th November, 2023



UDIN: 23518893 BGX MQA 3498

MT.No- 518893

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: AASF57956F

REVIEW' REPORT

To

The Board of Directors,

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

Bay No.46-50, Sector 31-A,

Chandigarh – 160030

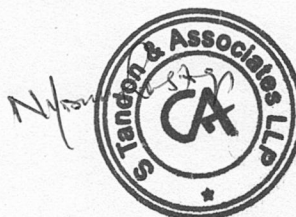
1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Primo Chemicals Ltd** (Formerly Known As Punjab Alkalies & Chemicals Limited) ("the Company") and its share of the net profit after tax and total comprehensive Income of Its Associate for the quarter & Half year ended 30th September 2023. 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, 2023 as mentioned below, in respect of one Associate based on their financial results which have been reviewed by us.



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LLPIN: ACC-9822
ICAI Firm ID: 006388N
PAN: AASFS7956F

(Amount in Lakhs)

Particulars	Half Year Ended 30 th September 2023
Total Net profit/(loss) after-tax	6.29
Total Comprehensive Income	Nil

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

Nipun

Name: Nipun Rastogi
Partner

M. No. 518893

Date: 04/11/2023

UDIN: 23518893BGXMQA3498

