

PCL:SEC:2024:2178

12.08.2024

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 & Consolidated) for the Quarter ended 30th June, 2024.

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 ended 30th June, 2024 alongwith Limited Review Reports issued by Statutory Auditors approved by Board of Directors of the Company at its meeting held on 12th August, 2024, commenced at 12:15 Hours and concluded at 14:00 Hours.

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 : BAY NO. 46-50, SECTOR 31-A, CHANDIGARH-160030
PHONE : 0172-2801658, 2801659, EMAIL : INFO@PRIMO CHEMICALS.IN CIN: L24119CH119CH1975PLC003607 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 Ltd.)
CIN: L24119CH1975PLC003607
Regd. Office: SCO 125-127, Sector 17-B, CHANDIGARH 160 017,
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 Ended 30th June 2024

(Rs. In lakhs)

Part-I					
Sr. No.	Particulars	Quarter Ended 30.6.2024 (Unaudited)	Quarter Ended 31.3.2024 (Audited)	Quarter Ended 30.6.2023 (Unaudited)	Financial Year Ended 31.3.2024 (Audited)
1	Revenue from operations	12192.82	10247.50	10987.78	39698.02
2	Other Income	587.38	542.39	545.99	1942.14
3	Total Revenue (1+2)	12780.20	10789.89	11533.77	41640.16
4	Expenses:				
	a) Cost of materials consumed				
	i) Salt	1787.72	1696.22	1727.56	6443.84
	ii) Power	5199.09	4611.10	5159.39	18551.14
	iii) Others	881.90	1089.06	374.77	2668.23
	Total	7868.71	7396.38	7261.72	27663.21
	b) Purchase of Stock-in-Trade	-	-	1.26	1.26
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	16.14	(376.69)	37.60	(348.59)
	d) Employees benefits expense	1276.92	1199.44	876.36	4366.84
	e) Finance Costs	560.27	578.42	303.34	1820.57
	f) Depreciation and amortisation expense	1234.39	1156.52	870.53	3956.05
	g) Other expenses	1520.08	1885.58	2105.35	7323.33
	Total Expenses	12476.51	11839.65	11456.16	44782.67
5	Profit/(Loss) Before Tax (3-4)	303.69	(1049.76)	77.61	(3142.51)
6	Tax Expense:				
	a) Current Tax	55.12	-	25.99	-
	b) Tax adjustments related to earlier years	-	3.80	-	19.19
	c) Deferred Tax	1419.67	(1732.03)	423.61	(575.88)
	Total	1474.79	(1728.23)	449.60	(556.69)
7	Profit/(Loss) after tax (5-6)	(1171.10)	678.47	(371.99)	(2585.82)
8	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss	0.09	0.83	75.26	(10.98)
	b) Income Tax relating to items that will not be reclassified to profit or loss	0.03	0.29	28.25	(1.88)
9	Total Comprehensive Income for the period (7+8) (comprising profit/(loss) and other comprehensive income for the period)	(1171.04)	679.01	(324.98)	(2594.92)
10	Earnings/(Loss) per Equity Share (Rs.)				
	a) Basic	(0.48)*	0.28*	(0.15)*	(1.07)
	b) Diluted	(0.48)*	0.28*	(0.15)*	(1.07)
11	Paid up Equity Share Capital	4846.86	4846.86	4846.86	4846.86
12	Face value (In Rs.)	2.00	2.00	2.00	2.00
13	Reserve excluding Revaluation Reserve	-	-	-	29735.74

PART-II					
Sr. No.	Particulars	Quarter Ended 30.6.2024 (Unaudited)	Quarter Ended 31.3.2024 (Audited)	Quarter Ended 30.6.2023 (Unaudited)	Financial Year Ended 31.3.2024 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	166360390	166360390	166360390	166360390
	- Percentage of Shareholding	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%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered				
	- Number of Shares	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%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	31.35%	31.35%	31.35%	31.35%
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.
- 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 June, 2024 and is being given treatment of Associate Concern as per applicable IND-AS. Accordingly, the unaudited Financial Results for the Quarter ended 30th June, 2024 are prepared on Consolidated and Standalone basis.
- 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 12th August 2024.

Place : Chandigarh
Date : 12th August, 2024

For and on behalf of the Board

(NAVEEN CHOPRA)
Managing Director

Naveen Chopra
M. No - 518893
UDIN: 24518893 B 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 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 ended 30th June 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.

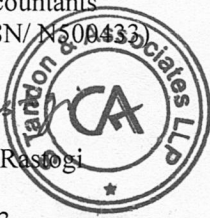
For S. Tandon & Associates LLP
Chartered Accountants
(FRN 006388N/ N500433)

Name: Nipun Rastogi
Partner

M. No. 518893

Date: 12/08/2024

UDIN: 24518893BKDIEE4424



PRIMO CHEMICALS LIMITED
(Formerly known as Punjab Alkalies & Chemicals Ltd.)
CIN: L24119CH1975PLC003607
Regd. Office: SCO 125-127, Sector 17-B, CHANDIGARH 160 017,
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 Ended 30th June 2024

(Rs. In lakhs)					
Sr. No.	Particulars	Quarter Ended 30.6.2024 (Unaudited)	Quarter Ended 31.3.2024 (Audited)	Quarter Ended 30.6.2023 (Unaudited)	Financial Year Ended 31.3.2024 (Audited)
1	Revenue from operations	12192.82	10247.50	10987.78	39698.02
2	Other Income	587.38	542.39	545.99	1942.14
3	Total Revenue (1+2)	12780.20	10789.89	11533.77	41640.16
4	Expenses:				
	a) Cost of materials consumed				
	i) Salt	1787.72	1696.22	1727.56	6443.84
	ii) Power	5199.09	4611.10	5159.39	18551.14
	iii) Others	881.90	1089.06	374.77	2668.23
	Total	7868.71	7396.38	7261.72	27663.21
	b) Purchase of Stock-in-Trade	-	-	1.26	1.26
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	16.14	(376.69)	37.60	(348.59)
	d) Employees benefits expense	1276.92	1199.44	876.36	4366.84
	e) Finance Costs	560.27	578.42	303.34	1820.57
	f) Depreciation and amortisation expense	1234.39	1156.52	870.53	3956.05
	g) Other expenses	1520.08	1885.58	2105.35	7323.33
	Total Expenses	12476.51	11839.65	11456.16	44782.67
5	Profit(Loss) Before Tax (3-4)	303.69	(1049.76)	77.61	(3142.51)
6	Tax Expense:				
	a) Current Tax	55.12	-	25.99	-
	b) Tax adjustments related to earlier years	-	3.80	-	19.19
	c) Deferred Tax	1419.67	(1732.03)	423.61	(575.88)
	Total	1474.79	(1728.23)	449.60	(556.69)
7	Profit(Loss) after tax (5-6)	(1171.10)	678.47	(371.99)	(2585.82)
8	Share of Profit & (Loss) of Associates	46.13	30.50	(56.88)	53.12
9	Net Profit(Loss) for the period after Associates (7+8)	(1124.97)	708.97	(428.87)	(2532.70)
10	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss	0.09	0.83	75.26	(10.98)
	b) Income Tax relating to items that will not be reclassified to profit or loss	0.03	0.29	28.25	(1.88)
11	Total Comprehensive Income for the period (7+8) (comprising profit/(loss) and other comprehensive income for the period)	(1124.91)	709.51	(381.86)	(2541.80)
12	Earnings/(Loss) per Equity Share (Rs.)				
	a) Basic	(0.46)*	0.29*	(0.18)*	(1.05)
	b) Diluted	(0.46)*	0.29*	(0.18)*	(1.05)
13	Paid up Equity Share Capital	4846.86	4846.86	4846.86	4846.86
14	Face value (In Rs.)	2.00	2.00	2.00	2.00
15	Reserve excluding Revaluation Reserve	-	-	-	30379.35

PART-II

Sr. No.	Particulars	Quarter Ended 30.6.2024 (Unaudited)	Quarter Ended 31.3.2024 (Audited)	Quarter Ended 30.6.2023 (Unaudited)	Financial Year Ended 31.3.2024 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding	166360390	166360390	166360390	166360390
	- Number of Shares	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%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered				
	- Number of Shares	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%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	31.35%	31.35%	31.35%	31.35%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		Quarter Ended	30th June, 2024	
	Received during the quarter			Nil	
	Disposed of during the quarter			Nil	
	Remaining unresolved at the end of the quarter			Nil	

* 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 June, 2024 and is being given treatment of Associate Concern as per applicable IND-AS. Accordingly, the unaudited Financial Results for the Quarter ended 30th June, 2024 are prepared on Consolidated and Standalone basis.
- 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 12th August 2024.

For and on behalf of the Board

(NAVEEN CHOPRA)
Managing Director

Place : Chandigarh
Date : 12th August, 2024

Nyoun Rastogi
M.No 518893
UDIN: 24518893



IEF 4091

S Tandon & Associates LLP, Chartered Accountants

A registered Limited Liability Partnership under the LLP Act, 2008

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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 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/(Loss) after tax and total comprehensive Income of its Associate for the quarter ended 30th June 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.	Flow Tech 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 quarter ended on June 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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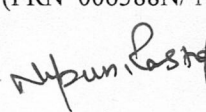
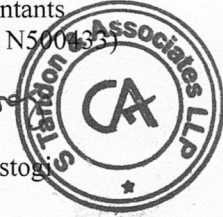
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Contact: hi@standon.in ; +91 172 509 8370

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

(Amount in Lakhs)

Particulars	Quarter Ended 30 th June 2024
Total Net profit/(loss) after-tax	46.13
Total Comprehensive Income	Nil

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

Name: Nipun Rastogi
Partner

M. No. 518893

Date: 12/08/2024

UDIN: 24518893BKDIEF4091