

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

Scrip Code : 506852

Subject:- Credit rating update

Dear Sir,

In continuation to our previous intimation dated 10.06.2024 regarding Credit rating update and Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CARE Ratings Limited vide its email dated 10.06.2024 has reviewed the credit ratings assigned to the Company's Long Term and Short Term credit facilities as under:

Facilities	Amount (Rs. Crore)	Rating	Rating Action
Long Term Bank Facilities	133.27 (Reduced from 175.51)	CARE BBB-; Negative	Reaffirmed; Outlook revised from Stable
Long Term/ Short Term Bank Facilities	75.00	CARE BBB-; Negative / CARE A3	Reaffirmed; Outlook revised from Stable
Total Facilities	208.27 (Rs. Two Hundred Eight Crore and Twenty-Seven Lakhs Only)		

The outlook of the Company has been revised from 'Stable' to 'Negative' on the basis of decline in the operational and financial performance of the company characterized by decline in scale of operations and profitability on account of significant decline in ECU sales realizations. The outlook may be revised to stable in case the Company demonstrates improvement in profitability margins leading to improvement in overall financial risk profile of the company.

The aforesaid information is also being placed on the website of the Company at www.primochemicals.in.

This is for your information and record, please.

Thanking you,

Yours faithfully,

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

SUGANDHA KUKREJA
Company Secretary & Chief HR Officer

PRIMO CHEMICALS LIMITED

(FORMERLY KNOWN AS PUNJAB ALKALIES & CHEMICALS LIMITED)