

Principal Pharmaceuticals & Chemicals Ltd.

513, Palmspring, Above Croma, Link Road, Malad West, Mumbai 400064
Tel.: +9122 4257 6767 Email : principal@vsnl.com



PRINCIPAL

22nd March, 2012

To,
Manager,
Deptt. of Corporate Services
Bombay Stock Exchange Ltd.
Dalal Street
Mumbai – 400 001

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Dear Sir,

Sub.: Notice of Board Meeting of the Company

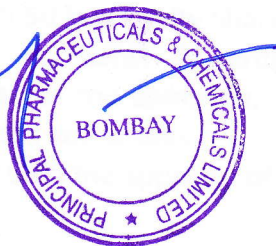
We are forwarding a copy of the Notice of the meeting of the Board of Directors of the company to be held on 30th March, 2012 at 5.00 pm.

We are also attaching herewith a copy of rehabilitation scheme, a certified true copy of the Special resolutions passed by the members of the company and letter of the scrutinizer dated 11th July, 2011. Copies of all these documents were submitted to you from time to time.

Thanking you,

Yours truly,
For Principal Pharmaceuticals & Chemicals Ltd.

Pradeep Malu
Director



Encl.: A/a documents



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PRINCIPAL

To,
Members of the
Board of Directors,
Principal Pharmaceuticals & Chemicals Ltd.
Mumbai

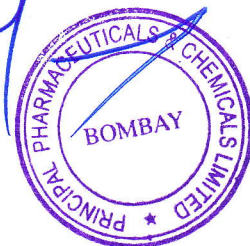
NOTICE

Notice is hereby given that a meeting of the Board of Directors of the company will be held on 30th March, 2012 at 5.00 pm to consider, discuss, implement, execute and to give effect to the various provisions of the Rehabilitation Scheme as approved by the Hon'ble Board of Industrial and Financial Reconstruction and the directives received from the Monitoring Agency, *inter alia* the following matters:

1. Reduction of the existing issued, subscribed and paid up equity share capital of the company by 60% from Rs. 600 lacs to Rs. 240 lacs by reducing the face and paid up value of existing equity share of Rs. 10/- each into ONE equity share of Rs. 4/- each without further consolidation;
2. Alteration to the Memorandum and Articles of Association as per rehabilitation scheme;
3. Allotment of fresh 50 lacs Equity Shares of Rs. 4 each, aggregating to Rs. 200 lacs to the promoters and associates towards part Promoters' contribution as per the Rehabilitation plan of the company, subject to such terms & conditions as has been approved by various authorities.
4. Any other matter with the approval of the chair.

For Board of Directors of
Principal Pharmaceuticals & Chemicals Ltd.

Pradeep Malu
Director



Mumbai,
22nd March, 2012