

Principal Pharmaceuticals & Chemicals Ltd.

Outcome of the Board Meeting held on 30th March, 2012 :

All the provisions of the scheme approved by the Board for Industrial and Financial Reconstruction were discussed in detail and *inter alia*, following decisions were taken by passing necessary resolutions:

1. Reduction of 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;
2. Issue and allot 48,74,000 (Forty Eight Lacs Seventy Four Thousand only) Equity shares of Rs. 4/- (Rs. Four) each, fully paid up, for the aggregating value of Rs. 1,94,96,000 (Rs. One Crore Ninety Four Lacs Ninety Six Thousand only) ranking *pari-passu* with the existing shares of the company to the promoters and their associates :

Sr. No.	Name of Allottee	No. of shares	Face and Paid up value per share In Rs.	Amount In Rs.
1	Pradeep Malu, Promoter	28,82,500	4	1,15,30,000
2	Inovent Solutions Ltd. Group Concern	19,91,500	4	79,66,000
	Total	48,74,000	4	1,94,96,000

The shareholders of the company have already approved the above both the proposals by way of special resolution thru postal ballot on 11th July, 2011.

3. Record date has been fixed as 10th April, 2012 for the purpose of Reduction of share capital from Face Value of Rs. 10/- to Face Value of Rs. 4/- .
