

Principal Pharmaceuticals & Chemicals Ltd.
4, Amrapali, Turel Pakhadi Road, Near Liberty Garden, Malad West, Mumbai - 400 064
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2008

Rs. In lacs except EPS

Sr. No.		3 Months ended	3 Months ended	9 Months ended on	9 Months ended on	Previous Year
		31st Dec., 2008 Un-Audited	31st Dec., 2007 Un-Audited	31st Dec., 2008 Un-Audited	31st Dec., 2007 Un-Audited	2007-08 Audited
1	Net Sales/Income from operations	2.39	3.00	34.00	15.00	25.50
2	Other Income	0.12	0.03	0.14	0.03	24.27
	Total Income	2.51	3.03	34.14	15.03	49.77
3	Total Expenditure					
a.	(Increase)/decrease in stock trade	-	-	-	-	-
b.	Consumption of raw materials	-	-	-	-	-
c.	Staff Cost	0.01	0.01	0.03	0.05	0.07
d.	Power & Fuel & Oil	-	-	-	-	-
e.	Job processing charges	-	-	-	-	-
f.	Internet Business Development Cost	-	0.25	0.03	1.05	1.05
g.	Other expenditure	2.50	1.60	6.33	6.83	7.01
4	Interest	0.04		0.04	-	-
5	Depreciation & Amortisation	8.38	9.24	25.14	27.73	36.86
6	Profit/(Loss) before tax (1+2-3-4-5)	(8.42)	(8.07)	2.57	(20.63)	4.78
	Less :					
7	Interest for earlier years					13.52
8	Provision for taxation				-	-
	- Current Year Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
	- Fringe Benefit Tax	-	0.03	0.03	0.07	0.07
9	Net Profit / (Loss) (6-7)	(8.42)	(8.10)	2.54	(20.70)	(8.81)
	Extraordinary Items					
10	Add : Credits due to restructured liabilities	-	-	-	-	314.99
11	Balance carried to the balance sheet	(8.42)	(8.10)	2.54	(20.70)	306.18
12	Paid-up equity share capital (Face value Rs 10/- each)	599.97	599.97	599.97	599.97	599.97
13	Reserve excluding revaluation reserves (Net of debit balance of Profit & Loss Account)					(510.77)
14	Basic & diluted EPS for the period, for the year to date & for the previous year	(0.14)	(0.14)	0.04	(0.35)	(0.15)
15	Annualised	(0.56)	(0.54)	0.06	(0.46)	(0.15)
16	Aggregate of Non-Promoters' Shareholding					
	No. of shares (in lacs)	40.79	40.79	40.79	40.79	40.79
	Percentage of Shareholding	67.99%	67.99%	67.99%	67.99%	67.99%

1 The company has two segments viz. eCommerce Consulting & Pharmaceuticals & Intermediates. Segment wise details are as under except Capital Employed as the total capital employed is for 'Pharmaceuticals & Intermediates' segment :

	3 Months ended 31st Dec. 2008	3 Months ended 31st Dec. 2007	9 Months ended 31st Dec., 2008	9 Months ended 31st Dec., 2007	Rs. in lacs Audited 2007-08
Income :					
i. eCommerce Consulting	(0.61)	-	25.00	-	-
ii. Pharmaceuticals & Intermediates	3.12	3.03	9.14	15.03	49.77
Expenditure (including Depreciation) :					
i. eCommerce Consulting	2.40	-	5.40	-	-
ii. Pharmaceuticals & Intermediates	8.53	11.13	26.20	35.73	58.58
Net Profit / (Loss)					
i. eCommerce Consulting	(3.01)	-	19.60	-	-
ii. Pharmaceuticals & Intermediates	(5.41)	(8.10)	(17.06)	(20.70)	(8.81)

2 The Company was declared as "Sick Company" by the Board for Industrial & Financial Reconstruction u/s 3(1)(o) of Sick Industrial Companies (Special Provision) Act, 1985. An order to that effect was received by the company in October, 2005. According to the directives, the Company prepared and submitted rehabilitation cum One Time Settlement proposal to the respective Banks and FI and BIFR. The company has settled & paid dues to one of the Banks in the year 2006-07 and with the FI. Accordingly, settlement with one secured creditor is pending now.

3 BSE has not yet revoked the suspension order though the company has complied with all the provisions of the listing agreement and paid listing fee upto March, 2009.

4 There were no complaints pending at the beginning of 3rd Quarter. Complaints received during 3rd Quarter - NIL; Complaints solved during 3rd Quarter - NIL ; Complaints pending at the end of 3rd Quarter - NIL.

5 The above results have been reviewed and taken on record at the meeting of the Audit Committee and the Board of Directors held on 31st January, 2009.

By Order of the Board

Place : Mumbai
Dated : 31st January, 2009

Pradeep Malu
President & CEO