

Principal Pharmaceuticals & Chemicals Ltd.

513, Palm Spring, Link Road, Malad West, Mumbai - 400 064

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009

Rs. In lacs except EPS

Sr. No.		3 Months ended	3 Months ended	6 Months ended on	6 Months ended on	Previous Year
		30th Sept., 2009	30th Sept., 2008	30th Sept, 2009	30th Sept, 2008	2008-09
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Net Sales/Income from operations	3.00	15.96	9.49	31.61	38.21
2	Other Income	0.02	0.02	0.03	0.02	0.14
	Total Income	3.02	15.98	9.52	31.63	38.35
3	Total Expenditure					
a.	(Increase)/decrease in stock trade	-	-	-	-	-
b.	Consumption of raw materials / Purchases	-	-	0.09	-	0.15
c.	Staff Cost	-	0.01	0.73	0.02	1.57
d.	Power & Fuel & Oil	-	-	-	-	-
e.	Job processing charges	-	-	-	-	-
f.	Internet Business Development Cost	-	0.03	-	0.03	0.03
g.	Other expenditure	0.54	1.99	2.65	3.83	90.21
4	Interest	-	-	-	-	2.04
5	Depreciation & Amortisation	9.23	8.38	18.44	16.76	41.42
6	Profit/(Loss) before tax (1+2-3-4-5)	(6.75)	5.57	(12.39)	10.99	(97.07)
	Less :					
7	Interest for earlier years	-	-	-	-	-
8	Provision for taxation					
	- Current Year Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
	- Fringe Benefit Tax	-	-	-	0.03	0.10
9	Net Profit/(Loss) (6-7)	(6.75)	5.57	(12.39)	10.96	(97.17)
	Extraordinary Items					
10	Add : Credits due to restructured liabilities	-	-	-	-	(21.82)
11	Balance carried to the balance sheet	(6.75)	5.57	(12.39)	10.96	(118.99)
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)					(631.53)
14	Basic & diluted EPS for the period, for the year to date & for the previous year	(0.11)	0.09	(0.21)	0.18	(1.21)
15	Annualised	(0.45)	0.37	(0.41)	0.37	(1.21)
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%
17	Promoters and Promoter Group Shareholding					
a.	Pledged /Encumbered					
	- No. of Shares	1414000	1414000	1414000	1414000	1414000
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	73.65%	73.65%	73.65%	73.65%	73.65%
	- Percentage of Shares (as a % of total sharecapital of the company)	23.57%	23.57%	23.57%	23.57%	23.57%
b.	Non - Encumbered					
	- No. of Shares	506075	506075	506075	506075	506075
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	26.35%	26.35%	26.35%	26.35%	26.35%
	- Percentage of Shares (as a % of total sharecapital of the company)	8.43%	8.43%	8.43%	8.43%	8.43%

1 The company's total capital is invested in Pharmaceutical and Intermediate segment hence, total operations / results are of that segment only except small income from eCommerce consulting, which is insignificant and has no capital employed- either fixed or working capital.

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. The company has also settled the dues to the only left over bank (their assignee ARCIL) and paying as per the terms of settlement.

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, 2010.

4 There were no complaints pending at the beginning of 2nd Quarter. Complaints received during 2nd Quarter - NIL; Complaints solved during 2nd Quarter - NIL; Complaints pending at the end of 2nd 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 October, 2009.

By Order of the Board

Place : Mumbai
Dated : 31st October, 2009

Pradeep Malu
President & CEO