

Principal Pharmaceuticals & Chemicals Ltd.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2011

Rs. In lacs except EPS

Sr. No.		3 Months ended	3 Months ended	Year ended	Year ended
		31st March, 2011	31st March, 2010	31st March, 2011	31st March, 2010
		Un-Audited	Un-Audited	Un-Audited	Audited
1	Net Sales/Income from Operations	4.50	4.22	18.00	17.21
2	Other Income	-	0.07	0.18	0.11
	Total Income	4.50	4.29	18.18	17.32
3	Total Expenditure				
	a. (Increase)/decrease in stock trade	-	-	-	-
	b. Consumption of raw materials / Purchases	-	-	-	0.31
	c. Staff Cost	0.37	(0.33)	1.50	1.53
	d. Power & Fuel & Oil	-	-	-	-
	e. Job processing charges	-	-	-	-
	f. Internet Business Development Cost	-	-	-	-
	g. Other expenditure	2.78	0.30	4.89	13.38
4	Interest	-	-	-	-
5	Depreciation & Amortisation	9.34	9.27	37.04	36.93
6	Profit/(Loss) before tax (1+2-3-4-5)	(7.99)	(4.95)	(25.25)	(34.83)
	Less :				
7	Provision for taxation				
	- Current Year Tax	-	-	-	-
	- Deferred Tax	-	-	-	-
8	Net Profit /(Loss) (6-7)	(7.99)	(4.95)	(25.25)	(34.83)
	Extraordinary Items				
9	Add : Credits due to restructured liabilities	-	-	-	-
10	Balance carried to the balance sheet	(7.99)	(4.95)	(25.25)	(34.83)
11	Paid-up equity share capital (Face value Rs 10/- each)	599.97	599.97	599.97	599.97
12	Reserve excluding revaluation reserves (Net of debit balance of Profit & Loss Account)				(664.59)
13	Basic & diluted EPS for the period, for the year to date & for the previous year (prior to extra ordinary item) (not to be annualised)	(0.13)	(0.08)	(0.42)	(0.58)
14	Basic & diluted EPS for the period, for the year to date & for the previous year (after extra ordinary item) (not to be annualised)	(0.13)	(0.08)	(0.42)	(0.58)
15	Aggregate of Non-Promoters' Shareholding				
	No. of shares (in lacs)	40.79	40.79	40.79	40.79
	Percentage of Shareholding	67.99%	67.99%	67.99%	67.99%
16	Promoters and Promoter Group Shareholding				
	a. Pledged /Encumbered				
	- No. of Shares (in lacs)	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of total sharecapital of the company)	-	-	-	-
	b. Non - Encumbered				
	- No. of Shares (in lacs)	19.21	19.21	19.21	19.21
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total sharecapital of the company)	32.01%	32.01%	32.01%	32.01%

Statement of Assets & Liabilities As At 31st March, 2011

Rs. In Lakhs.

Particulars	STANDALONE	
	Un-Audited As At 31st March, 2011	Audited As At 31st March, 2010
SHAREHOLDER'S FUND		
a) Capital	599.97	599.97
b) Reserve & Surplus	1.77	1.77
LOAN FUND		
a) Secured	-	-
b) Unsecured	5.36	5.36
c) Promoters' Contribution for Rehabilitation	197.43	194.97
TOTAL	804.53	802.07
FIXED ASSETS (including CWIP)	111.86	148.90
INVESTMENT	1.19	1.19
CURRENT ASSETS, LOANS & ADVANCES		
a) Inventory	-	-
b) Sundry Debtors	-	-
c) Cash & Bank Balances	5.09	4.61
d) Other Current Assets	-	-
e) Loans & Advances	17.56	17.03
CURRENT LIABILITIES AND PROVISIONS		
a) Current Liabilities	22.78	36.02
b) Provisions	-	-
NET CURRENT ASSETS	(0.13)	(14.38)
PROFIT & LOSS ACCOUNT	691.61	666.36

1 No separate segment results are provided as the total revenue of the Company is from i.e. Active Pharmaceuticals Intgrediaents (API) & Intermediates. There is no revenue during the Quarter from eCommerce and Software services activities.

2 The Company was delclared 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 latest directives BIFR, the Company prepared and submitted rehabilitation scheme to the operating agency which is under consideration before the H'ble Board. The company has settled & paid all its dues to all its secured creditors.

3 In principle approval has been received from The Bombay Stock Exchange Ltd. revoking the suspension order. The company is in the process of submitting required documents in this regard. The listing fee has been paid upto March, 2012.

4 There were no complaints pending at the beginning of 4th Quarter . Complaints received during 4th Quarter - TWO; Complaints solved during 4th Quarter - TWO; Complaints pending at the end of 4th 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 14th May, 2011

By Order of the Board

Place : Mumbai
Dated : 14th May, 2011

Pradeep Malu
President & CEO