



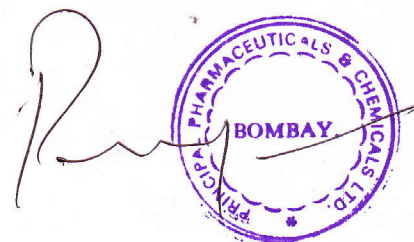
Principal Pharmaceuticals & Chemicals Ltd.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

Rs. In lacs except EPS

Sr. No.		3 Months ended 30th Sept., 2011 Un-Audited	3 Months ended 30th Sept., 2010 Un-Audited	6 Months ended 30th Sept., 2011 Un-Audited	6 Months ended 30th Sept., 2010 Un-Audited	Year ended 31st March, 2011 Audited
1	Net Sales/Income from Operations	4.50	4.50	9.00	9.00	18.00
2	Other Income	-	-	0.08	-	0.42
	Total Income	4.50	4.50	9.08	9.00	18.42
3	Total Expenditure					
a.	(Increase)/decrease in stock trade	-	-	-	-	-
b.	Consumption of raw materials / Purchases	-	-	-	-	-
c.	Staff Cost	0.37	0.38	0.75	0.75	1.50
d.	Power & Fuel & Oil	-	-	-	-	-
e.	Job processing charges	-	-	-	-	-
f.	Internet Business Development Cost	-	-	-	-	-
g.	Other expenditure	1.08	0.21	5.31	1.14	5.34
4	Interest	-	-	-	-	-
5	Depreciation & Amortisation	9.35	9.23	18.69	18.47	37.04
6	Profit/(Loss) before tax (1+2-3-4-5)	(6.30)	(5.32)	(15.67)	(11.36)	(25.46)
	Less :					
7	Interest for earlier years	-	-	-	-	-
8	Provision for taxation					
	- Current Year Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
	- Fringe Benefit Tax	-	-	-	-	-
9	Net Profit/(Loss) (6-7)	(6.30)	(5.32)	(15.67)	(11.36)	(25.46)
	Extraordinary Items					
10	Less : Relisting Fee	(4.80)	-	(4.80)	-	-
11	Balance carried to the balance sheet	(11.10)	(5.32)	(20.47)	(11.36)	(25.46)
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)					(690.06)
14	Basic & diluted EPS for the period, for the year to date & for the previous year (prior to extra ordinary item)	(0.11)	(0.09)	(0.26)	(0.19)	(0.42)
15	Annualised	(0.42)	(0.35)	(0.52)	(0.38)	(0.42)
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	-	-	-	-	-
	- 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	19.21	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%	100.00%
	- Percentage of Shares (as a % of total sharecapital of the company)	32.01%	32.01%	32.01%	32.01%	32.01%





Statement of Assets & Liabilities As At 30th September, 2011

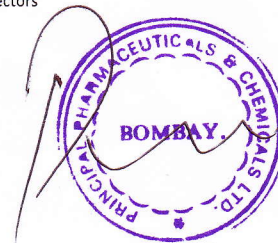
Rs. In Lakhs.

Particulars	Un-Audited As At 30th September, 2011	Un-Audited As At 30th September, 2010	Audited As At 31st March, 2011
SHAREHOLDER'S FUND			
a) Capital	599.97	599.97	599.97
b) Reserve & Surplus	1.77	1.77	1.77
LOAN FUND			
a) Secured	-	-	-
b) Unsecured	5.36	5.36	5.36
c) Promoters' Contribution for Rehabilitation	199.76	191.26	197.42
TOTAL	806.86	798.36	804.52
FIXED ASSETS (Including CWIP)	93.16	130.43	111.86
INVESTMENT	1.19	1.19	1.19
CURRENT ASSETS, LOANS & ADVANCES			
a) Inventory	-	-	-
b) Sundry Debtors	2.94	-	0.11
c) Cash & Bank Balances	5.33	4.90	4.67
d) Other Current Assets	-	-	-
e) Loans & Advances	17.02	17.80	20.46
CURRENT LIABILITIES AND PROVISIONS			
a) Current Liabilities	25.08	33.68	25.60
b) Provisions	-	-	-
NET CURRENT ASSETS	0.21	(10.98)	(0.36)
PROFIT & LOSS ACCOUNT	712.30	677.72	691.83
TOTAL	806.86	798.36	804.52

- 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.
- The Company was delcared as "Sick Company" by the Board for Industrial & Financial Reconstruction (BIFR) 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. The Rehabilitation Scheme submitted by the Company was approved by the Hon'ble Board on 14th July, 2011. However, the scheme could not be implemented as two clauses of the approved Rehabilitation Scheme are conflicting hence the company has sought revision in the order of approval by filing Miscellaneous Application to the Hon'ble Board. The hearing date fixed is 03rd November, 2011.
- There were no complaints pending at the beginning of 2nd Quarter . Complaints received during 2nd Quarter - EIGHT; Complaints solved during 2nd Quarter - EIGHT; Complaints pending at the end of 2nd Quarter - NIL.
- In accordance of clause 41 of the listing agreement with the Stock Exchange, the company's Auditors have conducted a limited review of the financial results for the quarter ended 30th September, 2011.
- 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, 2011

Place : Mumbai

Dated : 31st October, 2011



By Order of the Board

Pradeep Malu
President & CEO