



PRINCIPAL

Principal Pharmaceuticals & Chemicals Ltd.

S13, Palm Spring, Link Road, Malad West, Mumbai - 400 064

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

Rs. In lacs except EPS

PART I		3 Months ended 30th Sept, 2012 Un-Audited	3 Months ended 30th June, 2012 Un-Audited	3 Months ended 30th Sept, 2011 Un-Audited	6 Months ended 30th Sept, 2012 Un-Audited	6 Months ended 30th Sept, 2011 Un-Audited	Year ended 31st March, 2012 Audited
1	Income from Operations						
a.	Net Sales/Income from Operations	13.79	4.96	4.50	18.75	9.00	19.52
b.	Other Operating Income	0.14	-	-	0.14	0.08	0.21
	Total Income from operations	13.93	4.96	4.50	18.89	9.08	19.73
2	Expenses						
a.	(Increase)/decrease in stock trade	-	-	-	-	-	-
b.	Consumption of raw materials / Purchases	7.14	-	-	7.14	-	-
c.	Staff Cost	1.50	1.50	0.37	3.00	0.75	1.50
d.	Power & Fuel & Oil	-	-	-	-	-	-
e.	Job processing charges	-	-	-	-	-	-
f.	Internet Business Development Cost	-	-	-	-	-	-
g.	Other expenditure	0.74	1.61	1.08	2.35	5.31	10.08
	Total Expenses before depreciation, amortization, finance cost, extraordinary items and tax	9.38	3.11	1.45	12.49	6.06	11.58
3	Interest	-	-	-	-	-	-
4	Depreciation & Amortisation	2.89	2.94	9.35	5.83	18.69	10.23
5	Profit/(Loss) before tax and extraordinary items [1-2-3-4]	1.66	(1.09)	(6.30)	0.57	(15.67)	(2.08)
	Less:						
6	Provision for taxation	-	-	-	-	-	-
	- Current Year Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
7	Net Profit / (Loss) before extraordinary items [5-6]	1.66	(1.09)	(6.30)	0.57	(15.67)	(2.08)
	Extraordinary Items:						
8	Relisting Fee	-	-	(4.80)	-	(4.80)	(4.80)
9	Expenses for reduction of capital and new allotment	(1.80)	-	-	(1.80)	-	-
10	Net Profit / (Loss) for the period	(0.14)	(1.09)	(11.10)	(1.23)	(20.47)	(6.88)
11	Paid-up equity share capital (Face value Rs. 10 each upto 30th March 2012. Post Reduction Face Value is reduced to Rs. 4/- each wef 31st March, 2012)	434.96	434.96	599.97	434.96	599.97	434.96
12	Reserve excluding revaluation reserves (Net of debit balance of Profit & Loss Account)	-	-	-	-	-	(336.94)
13	Basic & diluted EPS (prior to extra ordinary items) (not annualised)	0.02	(0.01)	(0.11)	0.01	(0.26)	(0.03)
14	Basic & diluted EPS (after to extra ordinary items) (not annualised)	(0.00)	(0.01)	(0.19)	(0.01)	(0.34)	(0.11)

PART II

SELECTED INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2012

1	Aggregate of Non-Promoters' Shareholding						
	No. of shares (in lacs)	40.79	40.79	40.79	40.79	40.79	40.79
	Percentage of Shareholding	37.51%	37.51%	67.99%	37.51%	67.99%	37.51%
2	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)	67.95	67.95	19.21	67.95	19.21	67.95
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total sharecapital of the company)	62.49%	62.49%	32.01%	62.49%	32.01%	62.49%



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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

	3 Months ended 30th Sept, 2012 Un-Audited	3 Months ended 30th June, 2012 Un-Audited	3 Months ended 30th Sept, 2011 Un-Audited	6 Months ended 30th Sept, 2012 Un-Audited	6 Months ended 30th Sept, 2011 Un-Audited	Year ended 31st March, 2012 Audited
I SEGMENT REVENUE						
i. Digital and eCommerce	8.83	-	-	8.83	-	-
ii. Pharmaceuticals & Intermediates	5.10	4.96	4.50	10.06	9.08	19.73
TOTAL INCOME FROM OPERATIONS	13.93	4.96	4.50	18.89	9.08	19.73
II SEGMENT RESULT						
PROFIT / (LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS						
i. Digital and eCommerce	1.60	-	-	1.60	-	-
ii. Pharmaceuticals & Intermediates	0.06	(1.09)	(6.30)	(1.03)	(15.67)	(2.08)
TOTAL SEGMENT RESULTS	1.66	(1.09)	(6.30)	0.57	(15.67)	(2.08)
Less:						
i. Interest and other financial charges	-	-	-	-	-	-
ii. Un-allocable Expenditure	-	-	-	-	-	-
TOTAL PROFIT BEFORE TAX AND EXTRAORDINARY ITEM	1.66	(1.09)	(6.30)	0.57	(15.67)	(2.08)
Extraordinary item	(1.80)	-	(4.80)	(1.80)	(4.80)	(4.80)
PROFIT BEFORE TAX	(0.14)	(1.09)	(11.10)	(1.23)	(20.47)	(6.88)
III CAPITAL EMPLOYED						
(Segment Asset - Segment Liabilities)						
i. Digital and eCommerce	1.26	-	-	-	-	-
ii. Pharmaceuticals & Intermediates	95.52	98.01	(110.56)	96.78	(110.56)	98.01
TOTAL CAPITAL EMPLOYED IN SEGMENTS	96.78	98.01	(110.56)	96.78	(110.56)	98.01





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STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2012			Notes:
	As at 30.09.2012 Unaudited	As at 31.03.2012 Audited	
A. EQUITY AND LIABILITIES			Note # 1 In the meeting of the Board of Directors held on 31st May, 2012, the company decided to expand its business activities into Digital and eCommerce space with immediate effect besides the existing business activities of manufacturing APIs & Intermediates. The new business activities are carried out in a new division of the company named Inovent Digital and include, inter alia, online selling, digital marketing and e-commerce fulfillment services. Segmentwise results have been provided herein.
1. Shareholders Funds			
a) Share Capital	434.96	434.96	
b) Reserves and surplus	(338.18)	(336.95)	
c) Money received against share warrants	-	-	
Sub Total - Shareholders' Funds	96.78	98.01	
2. Non-current liabilities			Note # 2 The Board for Industrial & Financial Reconstruction in the hearing held on 14th September, 2012, passed an order discharging the company from the purview of SICA / BIFR stating that the company ceased to be a sick industrial company within the meaning of sec 3 (1) (o) of the SICA as its net worth turned positive. The company has implemented the sanctioned rehabilitation scheme and towards that, the promoters and their associates have brought in total capital as envisaged by the sanctioned rehabilitation scheme.
(a) Long-term borrowings	-	-	
(b) Deferred tax liabilities (Net)	-	-	
(c) Other Long term liabilities	25.38	27.33	
(d) Long-term provisions	-	-	
Sub Total - Non-current liabilities	25.38	27.33	
3. Current liabilities			Note # 3 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.
(a) Short-term borrowings	-	-	
(b) Trade payables	2.54	-	
(c) Other current liabilities	8.32	7.67	
(d) Short-term provisions	-	-	
Sub Total - Current liabilities	10.86	7.67	
TOTAL - EQUITY AND LIABILITIES	133.02	133.01	
B. ASSETS			Note # 4 Previous period / year figures have been regrouped / recast, wherever applicable, to make them comparable.
1. Non-current assets			Note # 5 The above result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 26th October, 2012. The Statutory Auditors have carried out a limited review of the above / these results as required under clause 41 of the listing agreement with the stock exchange.
a) Fixed Assets	-	-	
(i) Tangible Assets	95.79	101.62	
	95.79	101.62	
(b) Non-current investments	1.19	1.19	
(c) Deferred tax assets (net)	-	-	
(d) Long-term loans and advances	20.64	20.90	
(e) Other non-current assets	-	-	
Sub Total - Non-current assets	117.62	123.71	
2. Current Assets			
(a) Current investments	-	-	
(b) Inventories	-	-	
(c) Trade receivables	2.71	0.05	
(d) Cash and Bank Balances	7.72	8.52	
(e) Short-term loans and advances	4.97	0.50	
(f) Other current assets	-	0.23	
Sub Total - Current assets	15.40	9.30	
TOTAL - ASSETS	133.02	133.01	

Place : Mumbai
Dated : 26th October, 2012

For and on behalf of the
Board of Directors

Pradeep Moha,
Director, President & CEO

