



FINANCIAL REPORT 2007



TAJ PHARMACEUTICALS LIMITED



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PHARMA BUSINESS



WORLDWIDE

Taj has been consistently launching new products, which includes not only first time launches but also line extensions of existing brands. more...



Welcome to the Taj Pharmaceuticals Limited India. We would like to give you an overview of Taj Pharmaceuticals Limited in India: our background, organization, products, core belief and prospects.





Environmental Stewardship



A matter of course for Taj Pharmaceuticals

Taj Pharmaceuticals has long been aware that only a financially successful company can be active in environmental and social areas and that financial success only results if it acts in an environmentally and socially responsible manner. In this context, we consider sustainable development to mean a long-term process designed to meet the needs of current and future generations.

Safety and environmental protection are two important invariables amid changing values. Thus, the assurance of safety and environmental protection is not only required by law but constitutes an obligation and at the same time a key success factor in all our business dealings.





Taj Group “TAJ PHARMA GROUP” AND SUBSIDIARIES HOLDINGS

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED MARCH 31, 2007 (in Rupees and in Lacs)

	2007	2006
REVENUE	139 491	100 462
COST OF SALES	(52 781)	(40 384)
GROSS PROFIT	86 710	60 078
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	(46 827)	(34 254)
SHARE BASED PAYMENT EXPENSE	(924)	-
OTHER EXPENSES	(445)	(545)
OPERATING INCOME	38 514	25 279
INTEREST EXPENSE	(2 627)	(2 136)
FOREIGN CURRENCY EXCHANGE GAIN/(LOSS)	812	(215)
PROFIT BEFORE INCOME TAX EXPENSE	36 699	22 928
INCOME TAX EXPENSE	(8 973)	(4 571)
PROFIT FOR THE YEAR	27 726	18 357

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Taj Group "TAJ PHARMA GROUP" AND SUBSIDIARIES HOLDINGS

CONSOLIDATED BALANCE SHEET

AT MARCH 31, 2007

(in Rupees and in Lacs)

	2007	2006
ASSETS		
NON-CURRENT ASSETS:		
Property, plant & equipment, net	31 776	27 204
Intangible assets	13 899	13 040
Total non-current assets	45 675	40 244
CURRENT ASSETS:		
Inventories	22 283	17 997
Trade receivables	87 034	58 073
Receivables from related parties	10 503	2 773
Other receivables and prepaid expenses	5 906	5 933
Cash	562	215
Total current assets	126 288	84 991
TOTAL ASSETS	171 963	125 235
EQUITY AND LIABILITIES		
EQUITY:		
Share capital	365	365
Other reserves	14 537	7 009
Retained earnings	107 674	79 948
Total equity	122 576	87 322
NON-CURRENT LIABILITIES:		
Long-term borrowings	10 292	10 585
Deferred tax liability	3 797	3 373
Finance lease obligations	561	143
Share-based payment liability	963	-
Other payables	1 418	-
Total non-current liabilities	17 031	14 101
CURRENT LIABILITIES:		
Trade payables	9 423	7 502
Short-term borrowings	9 962	8 085
Other payables	8 260	6 050
Finance lease obligations, current maturities	1123	255
Payables to related parties	3 588	1 920
Total current liabilities	32 356	23 812
TOTAL LIABILITIES	49 387	37 913
TOTAL EQUITY AND LIABILITIES	171 963	125 235



Taj Group "TAJ PHARMA GROUP" AND SUBSIDIARIES HOLDINGS

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2007
(in Rupees and in Lacs)



	2007	2006
OPERATING ACTIVITIES:		
Profit before income tax expense	36 699	22 928
Adjustments for		
Depreciation and amortization	3 557	3 038
Loss on disposal of tangible and intangible assets	151	217
Change in allowance for advances to suppliers and other receivables	82	1 559
Change in inventory obsolescence allowance	551	97
Foreign exchange (gain) loss	(812)	215
Loss on write off other receivables	213	187
Share based payment expense	924	-
Interest expense	2 627	2 136
Gain on disposal of intercompany investment	-	(99)
Unused employment benefits	1 874	-
Profit before movements in working capital	<u>45 866</u>	<u>30 278</u>
Movements in working capital:		
Inventories	(3 150)	(3 091)
Trade receivables	(23 823)	(21 437)
Receivables from related parties	(6 104)	1 274
Other receivables and prepaid expenses	168	621
Trade payables	1 320	280
Payables to related parties	218	(457)
Other payables and accruals	1 822	(1 892)
Cash generated from operations	<u>16 317</u>	<u>5 576</u>
Income taxes paid	(7 829)	(3 203)
Interest paid	(2 204)	(1 790)
Net cash generated by operating activities	<u>6 284</u>	<u>583</u>



**INVESTING ACTIVITIES:**

Purchase of property, plant, equipment	(5 705)	(4 329)
Proceeds from sale of investments	-	99
Purchase of intangible assets	(666)	(481)
Proceeds from sale of fixed assets	59	94
Net cash used in investing activities	(6 312)	(4 617)

FINANCING ACTIVITIES:

Proceeds from the issue of shares	-	380
Proceeds from borrowings	35 793	7 613
Repayment of borrowings	(35 575)	(2 766)
Repayment of borrowings of related parties	(1 158)	(1 565)
Proceeds from borrowings of related parties	1 285	-
Net cash generated from financing activities	345	3 662
Effect of translation to presentation currency	30	273
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	347	(99)
CASH AND CASH EQUIVALENTS, beginning of year	215	314
CASH AND CASH EQUIVALENTS, end of year	562	215



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U.S.- F.D.A. Standards cGMP & W.H.O Certified
"Working for healthier India"

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CONTACT US

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"Working for healthier India"

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About Taj Pharmaceutical Limited

Taj Pharmaceuticals Limited is a pharmaceutical company founded and based in India. The company manufactures pharmaceutical formulations and API for India and other countries of world. The company was established in 1995 as an enterprise and in 2004 became a public limited company. As per Mumbai pharmaxil and Chemixil association the company manufactures and exports to countries like Albania, Argentina, Austria, Chile and Iraq. In 1995 pharmaceuticals wing only has a schedule M certification for pharmaceuticals products manufacturing in India. Taj Pharmaceuticals established its manufacturing unit in Gujarat because of government policies in 1999 with WHO / GMP licence. The company in 2003 revived all the old manufacturing units and approached the FDA Gujarat for 4000 new pharmaceuticals drug permissions for the first time in India.

According to the Indian Trade Mark the company owns about 450 brands and 4600 generic manufacturing permissions in India. According to the export data analysis the company was the largest exporter of generic medicines to the Europe and Middle East countries.

www.tajpharma.com

The company medicines are present in France, Georgia, Egypt and CIF countries.



Taj Pharmaceuticals Limited
Working For Healthier World™ INDIA



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