



FINANCIAL REPORT 2008

TAJ
TAJ GROUP
PHARMACEUTICAL
BUSINESS

TAJ PHARMACEUTICALS LIMITED



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Taj Group "TAJ PHARMA GROUP" AND SUBSIDIARIES HOLDINGS

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED MARCH 31, 2008 (in Rupees and in Lacs)

	2 008	2 007
REVENUE	172 864	139 491
COST OF SALES	(58 949)	(52 781)
GROSS PROFIT	113 915	86 710
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	(66 880)	(47 272)
SHARE BASED PAYMENTS EXPENSE	805	(924)
OPERATING INCOME	47 840	38 514
INTEREST EXPENSE	(2 410)	(2 627)
FOREIGN CURRENCY EXCHANGE GAIN/(LOSS)	(2 365)	812
PROFIT BEFORE INCOME TAX EXPENSE	43 065	36 699
INCOME TAX EXPENSE	(6 166)	(8 973)
NET PROFIT	36 899	27 726

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Taj Group "TAJ PHARMA GROUP" AND SUBSIDIARIES HOLDINGS

CONSOLIDATED BALANCE SHEET

AT MARCH 31, 2008

(in Rupees and in Lacs)

WORLDWIDE

	2 008	2 007
ASSETS		
NON-CURRENT ASSETS:		
Property, plant & equipment, net	27 405	31 776
Goodwill	9 779	11 705
Intangible assets	1 792	2 194
Total non-current assets	38 976	45 675
CURRENT ASSETS:		
Inventories	19 289	22 283
Trade receivables	118 717	93 949
Other receivables and prepaid expenses	6 519	5 935
Loans receivables	4 708	4 823
Cash	49	562
Total current assets	149 282	127 552
TOTAL ASSETS	188 258	173 227
EQUITY AND LIABILITIES		
EQUITY:		
Share capital	365	365
Other reserves	(11 125)	14 537
Retained earnings	144 573	107 674
Total equity	133 813	122 576
NON-CURRENT LIABILITIES:		
Long-term borrowings	1 850	10 292
Share-based payment liability	-	963
Long-term portion of obligations under finance leases	227	561
Deferred tax liabilities	3 031	3 797
Other liabilities	-	1 418
Total non-current liabilities	5 108	17 031
CURRENT LIABILITIES:		
Short-term borrowings	22 637	13 662
Trade payables	9 874	7 628
Tax payables	6 361	5 785
Other payables	9 706	5 422
Current portion of obligations under finance leases	759	1 123
Total current liabilities	49 337	33 620
TOTAL LIABILITIES	54 445	50 651
TOTAL EQUITY AND LIABILITIES	188 258	173 227



Taj Group "TAJ PHARMA GROUP" AND SUBSIDIARIES HOLDINGS

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2008

(in Rupees and in Lacs)

	2008	2007
OPERATING ACTIVITIES:		
Profit before income tax expense	36 899	27 726
Adjustments for		
Income tax	6 166	8 973
Finance costs, net	2 410	2 627
Depreciation and amortization	4 618	3 557
Loss on disposal of property, plant and equipment	197	103
Loss on disposal of other intangible assets	3	48
Change in allowance for doubtful debts	549	(1 664)
Change in inventory obsolescence allowance	(140)	582
Share based payment expense	(805)	924
Foreign currency exchange loss/(gain), net	2 365	(812)
Other	-	15
Profit before movements in working capital	52 262	42 079
Movements in working capital:		
Inventories	(575)	(3 182)
Trade receivables	(48 100)	(27 861)
Other receivables and prepaid expenses	(2 706)	(754)
Trade payables	4 139	668
Other payables	7 054	4 087
Cash generated from operations	12 074	15 037
Interest paid	(2 415)	(2 204)
Income taxes paid	(9 543)	(7 829)
Net cash generated by operating activities	116	5 004
INVESTING ACTIVITIES:		
Purchases of property, plant, equipment	(5 090)	(5 705)
Proceeds from disposal of property, plant, equipment	60	59
Purchase of intangible assets	(775)	(666)
Net cash used in investing activities	(5 805)	(6 312)
FINANCING ACTIVITIES:		
Proceeds from borrowings	49 234	40 509
Repayment of borrowings	(43 944)	(38 885)
Net cash generated by financing activities	5 290	1 624
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(399)	316
CASH AND CASH EQUIVALENTS, beginning of period	562	215
Effect of translation to presentation currency	(114)	31
CASH AND CASH EQUIVALENTS, end of period	49	562



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.





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

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Road No. 10, Dist. - Valsad, State of Gujarat. Pin Code - 396142

Factory: UNIT-II
Vill. Kalgam, Tal. Umargaon, costal highway road,
State of Gujrat. India

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CONTACT US

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"Working for healthier India"

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