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Lasa Supergenerics jumps 5% on acquiring a firm

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Synopsis

The company recently announced the third-quarter results where it turned net positive.



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Shares of [Lasa Supergenerics](#) **NSE 7.02%** hit 5 per cent upper circuit in Thursday's trade to touch 52-week high after the company announced it has acquired Harishree Aromatics Chemical.

Lasa said in a regulatory filing it has acquired [Harishree Aromatics and Chemicals](#) which is in the manufacturing of veterinary API and other pharmaceuticals Intermediates.

Lasa said in a regulatory filing it has acquired Harishree Aromatics and Chemicals which is in the manufacturing of veterinary API and other pharmaceuticals Intermediates.

The company said the amalgamation and consolidation will result in an increase in market share, product and services diversification, combined pool of reserves, investments and other assets giving it a competitive edge over its listed and unlisted peers.

Stock Analysis – Know before investing

Stock score of Lasa Supergenerics Ltd moved down by 3 in 3 months on a 10-point scale.

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“This acquisition has been a strategic decision to restructure our current potential and to integrate further. The amalgamation of both the entities stands to extract synergistic benefits, economies of scale, better cash flow management, optimisation of borrowing costs resulting in better financial and operational efficiencies and better shareholder value,” said Omkar Herlekar, Chairman– Lasa Supergenerics.

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The company recently announced the third-quarter results where it turned net positive. It declared a PAT of Rs 2.57 cr against a loss of Rs.5.28 cr compared to the previous quarter.

The shares of the company were trading at Rs 47.50, up 4.97 per cent. There were over Rs 6,500 'buy' pending orders. It is one of the biggest gainers in 2020, up 165 per cent year-to-date.

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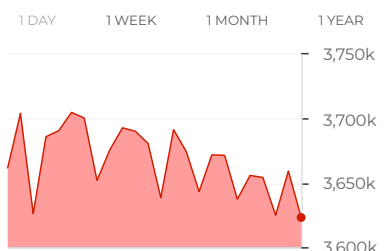
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