

Lasa Supergenerics acquires Harishree Aromatics

Mumbai, 26 February: Veterinary API major, Lasa Supergenerics Limited recently announced its acquisition of Harishree Aromatics And Chemicals Private Limited which is in the manufacturing of Veterinary API & Other Pharmaceuticals Intermediates.

In addition to the takeover of the manufacturing unit along with all other assets and liabilities whereas transferor is a debt free company, 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

Commenting on the acquisition, Dr. Omkar Herlekar, Chairman– Lasa Supergenerics Limited, said “This acquisition has been a strategic decision to restructure our current potential and a forward integrate. 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”

The company recently announced the third quarter and nine months ended results where it turned net positive. It declared revenue of Rs. 39.29 cr, EBITA of Rs. 8.16 cr which was up by 8.7%, EPS of Rs.0.89 as compared to a negative 2.31 and a PAT of Rs 2.57 cr against a loss of Rs.5.28 cr compared to the previous quarter. The company is working towards bringing down the finance costs and the working capital cycle.

About Lasa Supergenerics Limited (BSE: 540702; NSE: LASA)

Incorporated in 2011, Lasa Supergenerics Limited is a globally well trusted brand with high quality products, accepted by large companies across the globe. Our Company is the pioneer and amongst the leading players in the manufacturing of Veterinary APIs, with a well-established brand known for its high-quality products amongst various customers. The Company has its unit with state of art manufacturing facilities located at Mahad & Chiplun, Maharashtra with a total installed capacity of 4,300 MT. The Company has over sizeable APIs exports to counties like Australia, Bangladesh, Middle East, China, Turkey, Egypt, Jordan, Korea, Brazil, Uruguay etc.

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