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Shasun Pharma narrows losses

Chennai, August 27

Despite higher finance costs, Shasun Pharmaceuticals managed to pare losses during the quarter ended June 30 as its revenue increase was higher compared to the uptick in input costs. During the June quarter, net loss stood at ₹4.8 crore, a drop of 27 per cent, and net income increased 38 per cent to ₹313.7 crore. The company also raised ₹ 58 crore during the quarter by issuing shares and warrants to animal health products company Sequent Scientific Ltd. It had announced a joint venture with Sequent to manufacture veterinary drugs from its factory in Vishakhapatnam, Andhra Pradesh. Abhaya Kumar, Managing Director, had said the company aims to reach a turnover of ₹2,000 crore during the current fiscal. OUR BUREAU

Company