

Dishman gets Angel's buy

Dishman Pharmaceuticals posted lower-than-expected numbers, both on the sales and net profit front. The company posted net sales of ₹313 crore for the quarter, which is lower than an expected ₹370 crore. The dip in the sales was on back of the CRAMS segment, which dipped by 1.9 per cent y-o-y to end the period at ₹205 crore, while the MM segment posted almost flat sales, which came in at ₹108.3 crore. The operating margin came in at 19.4 per cent against an expectation of expectation of 19.1 per cent expanding by 123 basis points y-o-y. The expansion in the margins came on back of a 514 basis points expansion in the gross profit margin and almost flat other expenditure for the quarter. Thus, the net profit came in at ₹15.2 crore (compared to an expected ₹20 crore), which is an 8.1 per cent yoy dip for the quarter. However, the brokerage had maintained a positive view on the stock on account of its attractive valuation.

Broking House: Angel Broking
Rating: Buy
Closing price: ₹85.35

Company