

Shasun profit dips 21%

OUR BUREAU

Chennai, May 30

Chennai-based Shasun Pharmaceuticals has reported a 21 per cent drop in net profit at ₹10.4 crore during the quarter ended March 31. The company's top-line grew 31.4 per cent to ₹363.2 crore against ₹276.3 crore during the corresponding quarter last fiscal.

During the fourth quarter, finance costs more than doubled to ₹13.7 crore from ₹5.2 crore. The company had allotted 35 lakh shares

and 71 lakh convertible warrants to SeQuent Scientific Ltd, with which it has begun a joint venture to manufacture and export veterinary products to the US.

Posting an annual revenue of ₹1,212.6 crore, the company also missed its annual revenue growth forecast of a 30 per cent jump to ₹1,410 crore during fiscal 2013-14. Last fiscal, its revenue stood at ₹1,084.7 crore.

The company's share ended marginally lower at ₹139 on the BSE on Friday.

Company