

Stock Details

| | |
|-----------------------------|----------|
| BSE code | 533056 |
| BSE ID | VEDAVAAG |
| Face value (₹) | 10.0 |
| No of shares (m) | 13.6 |
| Market cap (₹ m) | 408.9 |
| 30 days avg. daily vol (No) | 16,882.4 |
| Free float (₹m) | 331.2 |

Stock performance (%)

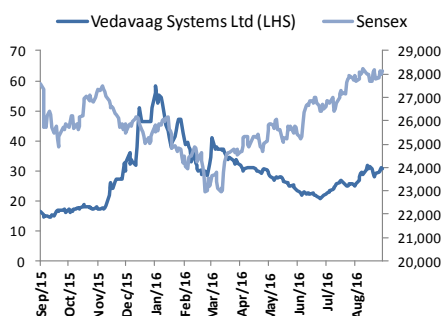
| | 1M | 3M | 12M |
|----------------|-------|-------|-------|
| Absolute | 21.8% | 28.7% | 95.5% |
| Rel. to Sensex | 19.9% | 22.4% | 83.4% |

Shareholding Pattern* (%)

| Promoters | FIIs | DIIIs | Others |
|-----------|------|-------|--------|
| 23.39% | 0.0% | 0.0% | 76.61% |

*As of June 2016

Relative Chart



Source: Bloomberg

Quarterly result review – March 2016

Vedavaag Systems Ltd. reported a drop of 44.1% YoY in revenues to ₹175.1 million in Q4'FY16 from ₹313.4 million in Q3'FY16. On a sequential basis revenue dropped 42.9% from ₹306.8.

EBITDA was at ₹ 12.4 million compared to an EBITDA of ₹ 45.4 million in the Q4'FY15.

The company reported a net profit of ₹ 4.3 million during the quarter compared to a profit of ₹10.1 million in the Q4'FY15

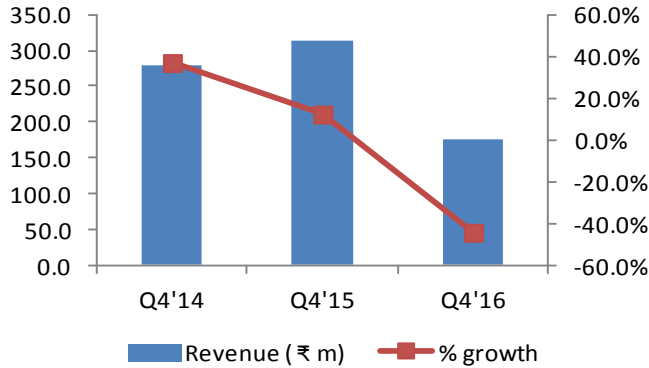
Table1: Key Financials

| Quarterly financials* | Q4'16 | Q4'15 | % YoY | Q 3'16 | % QoQ |
|-----------------------|--------|--------|--------|--------|--------|
| Sales (₹ m) | 175.10 | 313.44 | -44.1% | 306.76 | -42.9% |
| EBITDA (₹ m) | 12.44 | 45.40 | -73% | 42.97 | -71% |
| EBITDA Margin | 7.1% | 14.5% | - | 14.0% | - |
| Dep. & Amor. | 1.48 | 28.58 | -95% | 24.55 | -94% |
| EBIT | 10.96 | 16.82 | -35% | 18.42 | -40% |
| Interest | - | 0.23 | -100% | - | NA |
| PBT | 10.96 | 16.59 | -34% | 18.42 | -40% |
| TAX | 6.64 | 6.53 | 2% | 3.76 | 77% |
| Net Profit | 4.33 | 10.06 | -57% | 14.67 | -70% |
| Net Profit Margin | 2.5% | 3.2% | - | 4.8% | - |
| EPS (₹) | - | - | NA | 1.08 | -100% |

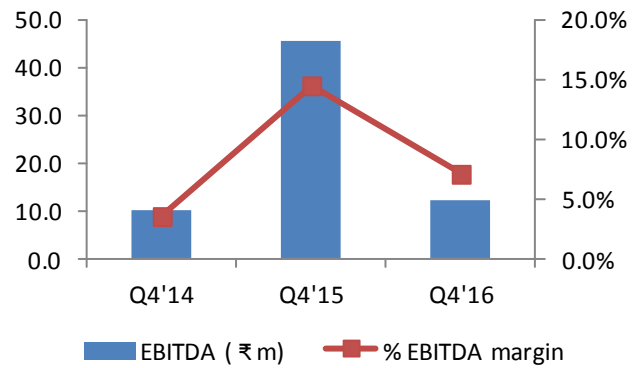
Source: Company, Karvy Investment Advisory
*All figures are in ₹ million except per share data

Financial snapshot

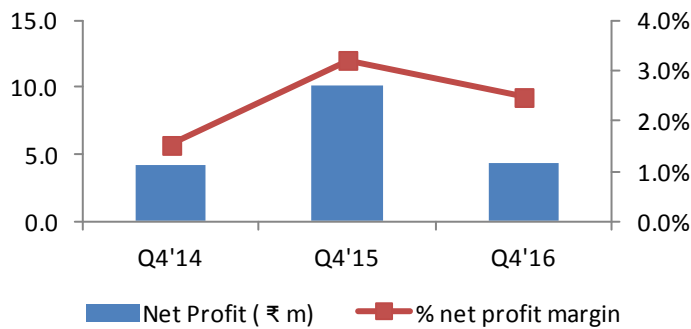
Revenue growth (%)



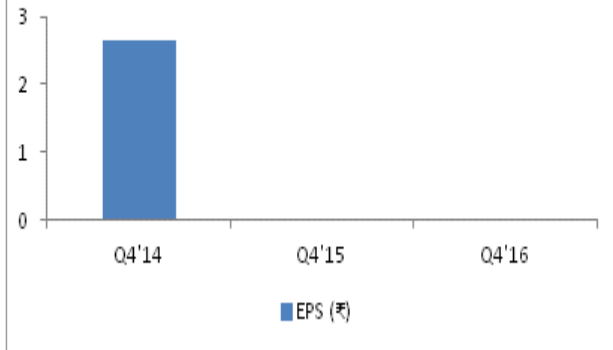
EBITDA margin (%)



Net Profit Margin (%)



Earnings Per Share



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