

Stock Details

BSE code	530521
BSE ID	VIRAT
Face value (₹)	10
No of shares (m)	4.9
Market cap (₹ m)	458.1
30 days avg. daily vol (No)	2,118.0
Free float (₹m)	192.4
Dividend yield FY15 (%)	1.9%

Stock performance (%)

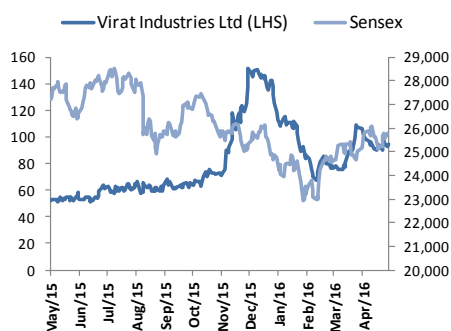
	1M	3M	12M
Absolute	-1173%	1298%	7173%
Rel. to Sensex	-1119%	209%	7819%

Shareholding Pattern* (%)

Promoters	FIs	DIs	Others
48.44%	0.0%	0.0%	51.56%

*As of March 2016

Relative Chart



Source: Bloomberg

Quarterly result review – December 2015

- ✓ For the quarter ended 31 December 2015, the total income of the company increased by 15.0% from ₹56.4mn to ₹64.8mn over the corresponding quarter of the previous year.
- ✓ On a q-o-q basis, the total income decreased from ₹75.6mn to ₹64.8mn for the quarter ended 31 December 2015.
- ✓ EBITDA for the Q3'16 was at ₹12.6mn up from ₹10.1mn in Q3'15. EBITDA margins were at 19% as compare to 18% in Q3'15.
- ✓ Profit for the third quarter of FY16, increased from ₹5.4mn to ₹6.3mn on a y-o-y basis. On Q-o-Q basis net profit was down at ₹6.3 mn from ₹9.8mn.

Table1: Key Financials

Quarterly financials	Q3'16	Q3'15	% YoY	Q 2'16	% QoQ
Sales (₹ m)	64.8	56.4	15.0%	75.6	-14%
EBITDA (₹ m)	12.6	10.1	25%	17.5	-28%
EBITDA Margin	19%	18%	-	23%	-16%
Dep. & Amor.	3.1	2.6	17%	2.8	13%
EBIT	9.5	7.4	28%	14.8	-36%
Interest	0.0	0.1	-50%	0.1	-43%
PBT	9.5	7.4	29%	14.7	-36%
TAX	3.2	1.9	66%	4.9	-36%
Net Profit	6.3	5.4	16%	9.8	-35%
NPM (%)	9.7%	9.6%	-	12.9%	-25%
EPS (₹)	1.3	1.1	16%	2.0	-35%
CEPS (₹)	1.9	1.6	16%	2.6	-25%
DPS	NM	NM	NA	NM	NA

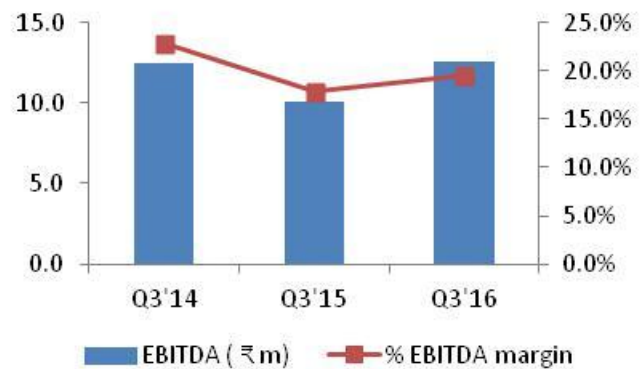
*All Figures in ₹ million except per share data
Source: Company, Karvy Investment Advisory

Financial Snapshot

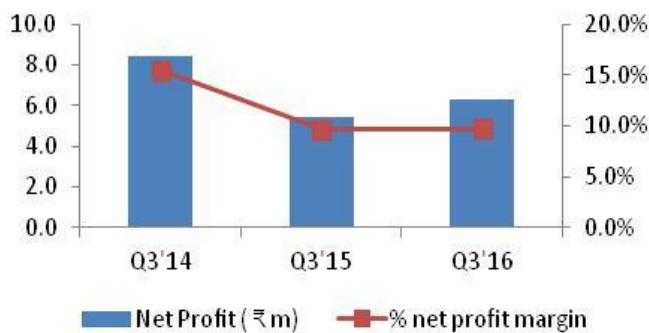
Revenue growth (%)



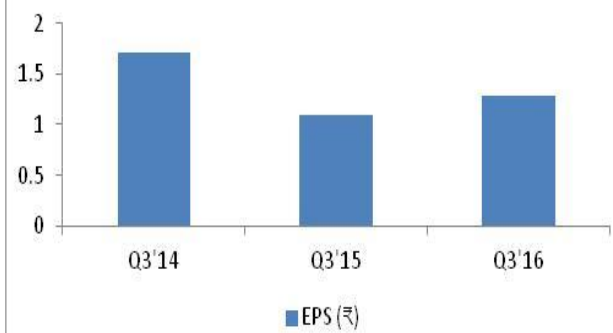
EBITDA margin (%)



Net Profit Margin (%)



Earnings Per Share



Source: Karvy Investment Advisory

DISCLAIMER

Karvy Investment Advisory Services Ltd (KIASL), an entity of the Karvy Group, has taken utmost care to ensure accuracy and objectivity while writing this report based on publicly available information or from sources considered reliable. However, neither the accuracy nor completeness of information contained in this report is guaranteed. Opinions expressed herein are our current opinions as on the date of this report. Nothing in this report can be construed as either investment or any other advice or any solicitation, whatsoever. The subscriber/user assumes the entire risk of any use made of this report or data herein. KIASL specifically states that it or any of its entities or employees do not have any financial liabilities whatsoever to the subscribers / users of this report. This report is for personal information of the authorized recipient in India only. This report or any part of it should not be reproduced or redistributed or communicated directly or indirectly in any form to any other person or published or copied for any purpose.

DISCLOSURE

Please refer to our detailed disclaimer mentioned on the last page of the initial report on this company.

PUBLISHED BY

KIASL is a part of the Karvy Group, a premier integrated financial services provider. We offer a wide array of investment advisory services including Comprehensive Financial Planning, Wealth Review and Investment Strategy services, Equity Review and Investment Strategy, Mutual Fund Review and Investment Strategy, Wealth Advice Package, and Wealth Planning for Retired Individuals.

Head Office: 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad, 500034, Telangana, India. Tel: +91-40-23312454

[www.karvy.com]