

**Stock Details**

BSE code	531574
BSE ID	VASINFRA
Face value (₹)	10
No of shares (m)	13.4
Market cap (₹ m)	175.9
30 days avg. daily vol (No)	3,475.83
Free float (₹m)	103.8
Dividend yield FY15 (%)	5%

**Stock performance (%)**

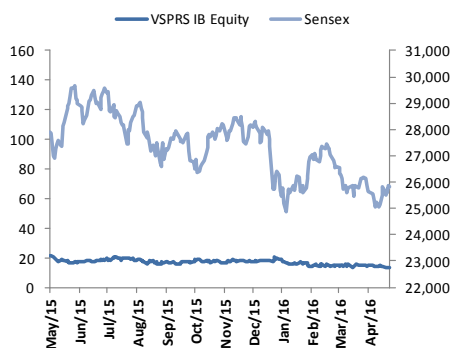
	1M	3M	12M
Absolute	-933%	-109%	-2971%
Rel. to Sensex	-879%	-1198%	-2325%

**Shareholding Pattern\* (%)**

Promoters	FIs	DIs	Others
33.37%	0.0%	0.0%	66.63%

\*As of September 2015

**Relative Chart**



Source: Bloomberg

**Quarterly result review – December 2015**

- ✓ For the quarter ended 31 December 2015, the total income of the company increased by 25.5% from ₹85.9mn to ₹107.8mn over the corresponding quarter of the previous year.
- ✓ On a Q-o-Q basis, the total income was at ₹107.8mn in Q3'16 from ₹173.1mn for the second quarter of FY'16.
- ✓ EBITDA for the Q3'16 was at ₹53.5mn up from (12.5)mn in Q3'15. EBITDA margins were in positive at 49.6% as compare to negative 14.6% in Q3'15.
- ✓ Profit for the third quarter of FY16, reported at ₹(3.5)mn from ₹(22.1) mn in last quarter. PBT reported was at ₹(3.5) from ₹(21.8)mn over the corresponding period.

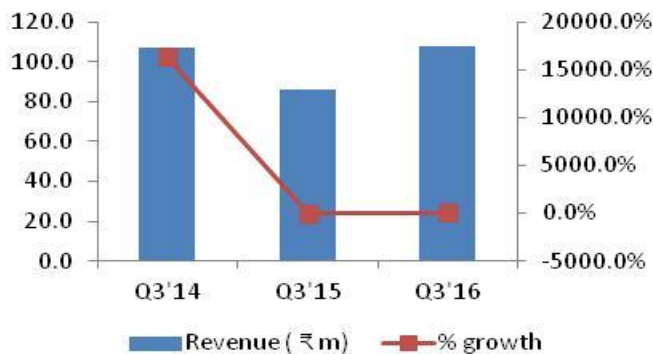
**Table1: Key Financials**

Quarterly financials	Q3'16	Q3'15	% YoY	Q 2'16	% QoQ
Sales (₹ m)	107.8	85.9	25.5%	173.1	-37.7%
EBITDA (₹ m)	53.5	(12.5)	-527.3%	9.8	445.4%
EBITDA Margin	49.6%	-14.6%	64.1%	5.7%	43.9%
Dep. & Amor.	1.1	1.6	-31.2%	1.1	0.0%
EBIT	52.4	(14.1)	-471.9%	8.7	500.6%
Interest	55.8	16.7	233.7%	30.5	83.1%
PBT	(3.5)	(30.8)	-88.8%	(21.8)	-84.2%
TAX	-	-	NM	(0.4)	NM
Net Profit	(3.5)	(30.8)	-88.8%	(22.1)	-84.4%
EPS (₹)	(0.3)	(2.2)	-88.8%	(1.6)	-84.5%
CEPS (₹)	(0.2)	(2.1)	NM	(1.5)	-
DPS	NM	NM	NM	NM	NM

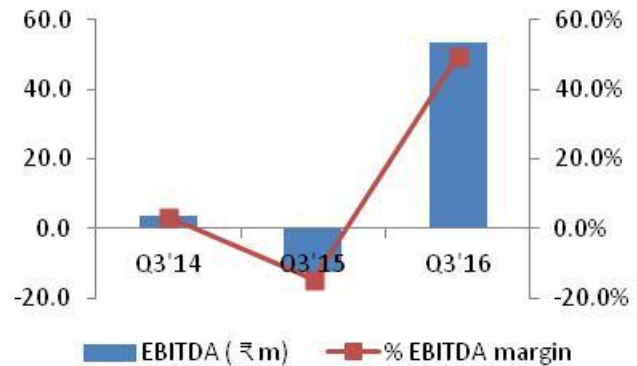
\*All Figures in ₹ million except per share data  
Source: Company, Karvy Investment Advisory

**Financial Snapshot**

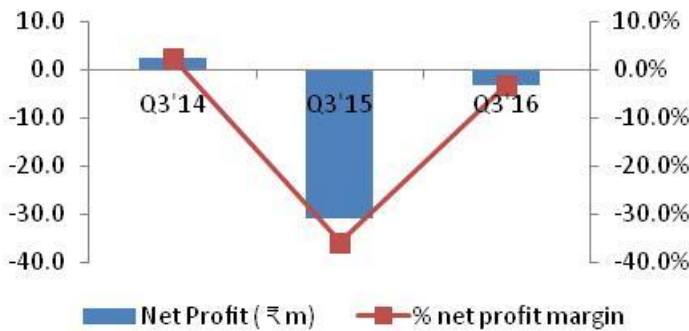
**Revenue growth (%)**



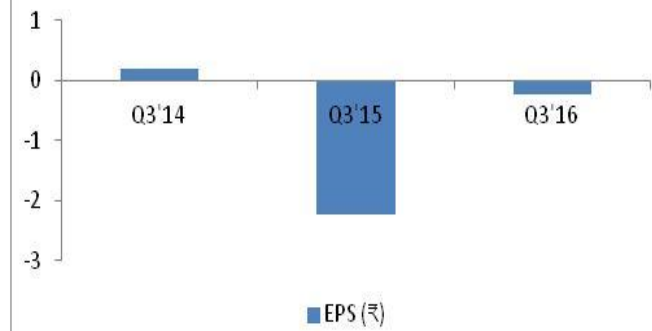
**EBITDA margin (%)**



**Net Profit Margin (%)**



**Earnings Per Share**



Source: Karvy Investment Advisory

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