

Stock Details

BSE code	531574
BSE ID	VASINFRA
Face value (₹)	10.00
No of shares (m)	13.1
Market cap (₹ m)	162.6
30 days avg. daily vol (No)	1,148
Free float (₹m)	103.2

Stock performance (%)

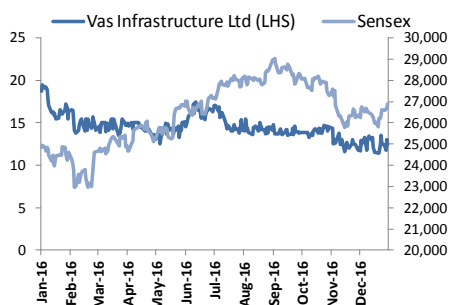
	1M	3M	12M
Absolute	5.5%	-10.5%	-32.1%
Rel. to Sensex	3.5%	-5.7%	-37.2%

Shareholding Pattern* (%)

Promoters	Public	Others
43.21%	56.79%	-

*As of September 2016

Relative Chart



Source: Bloomberg

Quarterly result review – September 2016

VAS Infrastructure Ltd. reported a 78.8% YoY decline in total income to ₹39.43 million in Q2’FY17 from ₹186.38 million in Q2’FY16. On a sequential basis, total income decreased 50.6% from ₹79.88 million in Q1’FY17.

EBITDA came in at ₹ 12.34 million compared to ₹ 9.80 million in the prior year quarter and a negative ₹ 8.02 million in the preceding quarter.

The company reported a net loss of ₹ 38.48 million during the quarter compared to a loss of ₹ 22.14 million in the prior year quarter.

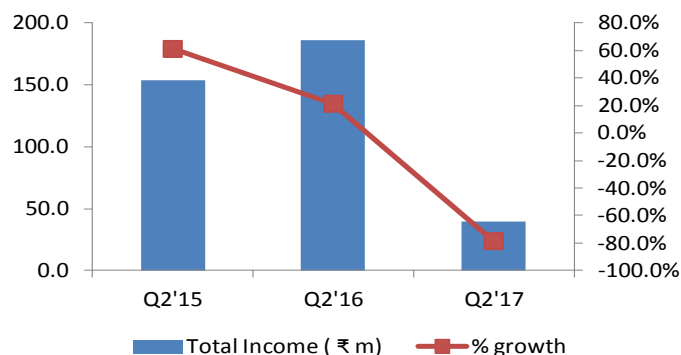
Table1: Key Financials

Quarterly financials*	Q2’17	Q2’16	% YoY	Q1’17	% QoQ
Total Income	39.43	186.38	-78.8%	79.88	-50.6%
EBITDA	12.34	9.80	26%	(8.02)	NM
EBITDA Margin	31.3%	5.3%	-	-10.0%	-
Dep. & Amor.	1.05	1.08	-3%	1.04	1%
EBIT	11.29	8.72	29%	(9.06)	NM
Interest	49.77	30.49	63%	47.59	5%
PBT	(38.48)	(21.77)	NM	(56.65)	NM
TAX	-	0.37	-100%	-	NA
Net Profit	(38.48)	(22.14)	NM	(56.65)	NM
Net Profit Margin	-97.6%	-11.9%	-	-70.9%	-
EPS (₹)	(2.80)	(1.61)	NM	-	NM

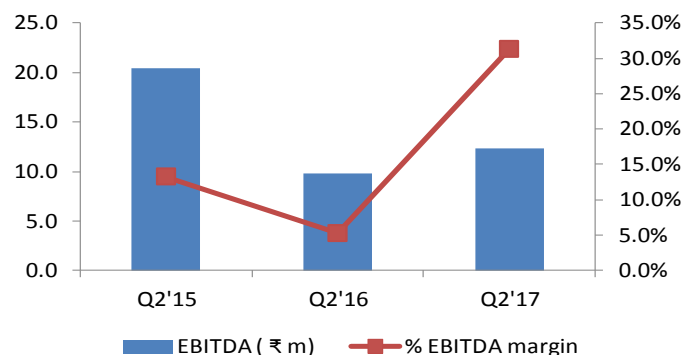
Source: Company, Karvy Investment Advisory
 *All figures are in ₹ million except per share data

Financial Snapshot

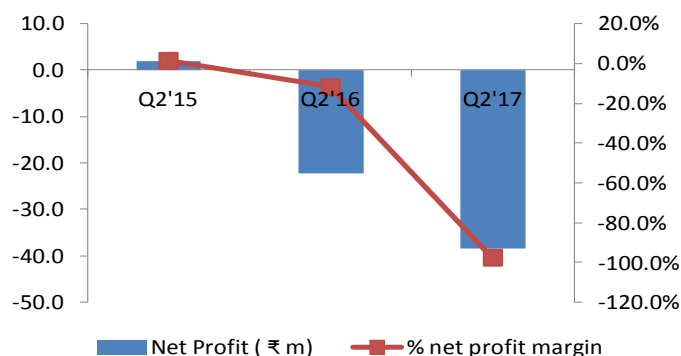
Total Income growth (%)



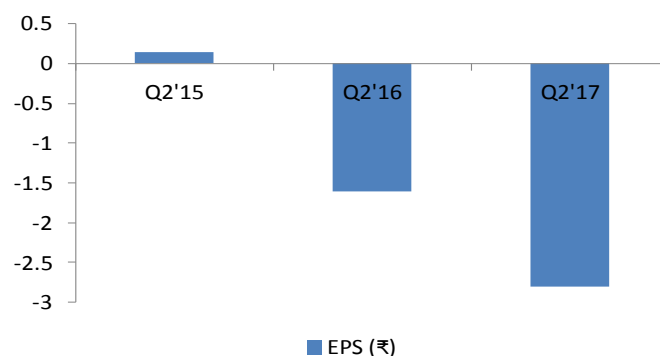
EBITDA margin (%)



Net Profit Margin (%)



Earnings Per Share



Source: Karvy Investment Advisory

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