

# VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar  
CIN L17111TN1946PLC003270

**Unaudited Financial Results for the quarter and nine months ended December 31, 2018 under Ind AS**

(Rs.in lacs)

SI No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
		<b>Income from Operations</b>					
1	(a) Net Sales / Income from operations	3,699.80	4,200.83	4,205.93	11,483.58	12,074.30	16,462.82
2	(b) Other Income (Net)	227.09	201.57	110.31	617.18	414.80	519.52
3	<b>Total Income (1+2)</b>	<b>3,926.89</b>	<b>4,402.40</b>	<b>4,316.24</b>	<b>12,100.76</b>	<b>12,489.10</b>	<b>16,982.34</b>
<b>Expenses</b>							
4	a) Consumption of raw materials	2,718.78	2,943.91	2,545.63	8,474.49	8,855.10	11,786.63
	b) Changes in inventories of finished goods, work in progress and stock in trade	(107.58)	(56.03)	388.55	(770.79)	(445.22)	(247.58)
	c) Employees benefits expense	287.11	261.47	281.89	840.12	849.57	1,157.20
	d) Finance Cost	21.47	23.88	17.25	85.61	56.77	77.90
	e) Depreciation and amortisation expense	152.24	180.70	189.00	503.27	567.00	682.93
	f) Other expenses	580.34	487.28	577.93	1,745.38	1,606.55	2,319.91
	<b>Total Expenses</b>	<b>3,652.36</b>	<b>3,841.21</b>	<b>4,000.25</b>	<b>10,878.08</b>	<b>11,489.77</b>	<b>15,776.99</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>274.53</b>	<b>561.19</b>	<b>315.99</b>	<b>1,222.68</b>	<b>999.33</b>	<b>1,205.35</b>
6	Exceptional items		-	(65.33)		(65.33)	-
7	<b>Profit before tax (5+6)</b>	<b>274.53</b>	<b>561.19</b>	<b>250.66</b>	<b>1,222.68</b>	<b>934.00</b>	<b>1,205.35</b>
<b>Tax expense</b>							
	Current tax	98.79	43.64	54.28	265.96	313.46	432.00
	Deferred tax	(18.27)	124.41	(20.74)	94.59	(43.43)	(5.35)
	<b>Total Tax Expenses</b>	<b>80.52</b>	<b>168.05</b>	<b>33.54</b>	<b>360.55</b>	<b>270.03</b>	<b>426.65</b>
9	<b>Net profit for the period (7-8)</b>	<b>194.01</b>	<b>393.14</b>	<b>217.12</b>	<b>862.13</b>	<b>663.97</b>	<b>778.70</b>
<b>Other comprehensive income, net of income tax</b>							
10	a) (i) items that will not be reclassified to profit or loss	80.40	53.31	54.85	187.00	164.42	(18.33)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(8.89)	(15.52)	(18.14)	(40.73)	(54.37)	2.49
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>71.51</b>	<b>37.79</b>	<b>36.71</b>	<b>146.27</b>	<b>110.05</b>	<b>(15.84)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>265.52</b>	<b>430.93</b>	<b>253.83</b>	<b>1,008.40</b>	<b>774.02</b>	<b>762.86</b>
12	Paid-up equity share capital	402.28	402.28	402.28	402.28	402.28	402.28
	Face value per share (Rs)	1.00	1.00	1.00	1.00	1.00	1.00
13	Earning per share (Rs) (not annualised)						
	- Basic	0.48	0.98	0.54	2.14	1.65	1.94
	- Diluted	0.48	0.98	0.54	2.14	1.65	1.94

**Notes:**

- 1 The above results for the quarter and nine months ended December 31, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on January 31, 2019
- 2 The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to
- 4 The company is engaged in the business of "textiles" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating
- 5 Previous period figures have been regrouped/ reclassified, where necessary.

  
**T Kannan**  
 Chairman & Managing Director

Place: Kappalur, Madurai.  
Date : January 31, 2019

**VTM LIMITED**

Regd. Office: Sulakara, Virudhunagar

CIN L17111TN1946PLC003270

**Unaudited Financial Results for the quarter and six months ended September 30, 2018 under Ind AS**

Sl No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Audited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
	<b>Income from Operations</b>						
1	(a) Net Sales / Income from operations	4,200.83	3,582.95	4,008.14	7,783.78	7,868.37	16,462.82
2	(b) Other Income (Net)	201.57	188.52	140.98	390.09	304.49	519.52
3	<b>Total Income (1+2)</b>	<b>4,402.40</b>	<b>3,771.47</b>	<b>4,149.12</b>	<b>8,173.87</b>	<b>8,172.86</b>	<b>16,982.34</b>
	<b>Expenses</b>						
	a) Consumption of raw materials	2,943.91	2,811.80	3,231.76	5,755.71	6,309.57	11,786.63
	b) Changes in inventories of finished goods, work in progress and stock in trade	(56.03)	(607.18)	(207.19)	(663.21)	(833.77)	(247.58)
	c) Employees benefits expense	261.47	291.54	286.74	553.01	567.68	1,157.20
	d) Finance Cost	23.88	40.26	18.39	64.14	39.52	77.90
	e) Depreciation and amortisation expense	180.70	170.33	189.00	351.03	378.00	682.93
	f) Other expenses	487.28	677.76	288.85	1,165.04	1,028.52	2,319.91
	<b>Total Expenses</b>	<b>3,841.21</b>	<b>3,384.51</b>	<b>3,807.55</b>	<b>7,225.72</b>	<b>7,489.52</b>	<b>15,776.99</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>561.19</b>	<b>386.96</b>	<b>341.57</b>	<b>948.15</b>	<b>683.34</b>	<b>1,205.35</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>561.19</b>	<b>386.96</b>	<b>341.57</b>	<b>948.15</b>	<b>683.34</b>	<b>1,205.35</b>
8	<b>Tax expense</b>						
	Current tax	43.64	123.53	153.50	167.17	259.18	432.00
	Deferred tax	124.41	(11.55)	(35.29)	112.86	(22.69)	(5.35)
	<b>Total Tax Expenses</b>	<b>168.05</b>	<b>111.98</b>	<b>118.21</b>	<b>280.03</b>	<b>236.49</b>	<b>426.65</b>
9	<b>Net profit for the period (7-8)</b>	<b>393.14</b>	<b>274.98</b>	<b>223.36</b>	<b>668.12</b>	<b>446.85</b>	<b>778.70</b>
10	<b>Other comprehensive income, net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	53.31	53.29	54.93	106.60	109.57	(18.33)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(15.52)	(16.32)	(18.16)	(31.84)	(36.23)	2.49
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>37.79</b>	<b>36.97</b>	<b>36.77</b>	<b>74.76</b>	<b>73.34</b>	<b>(15.84)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>430.93</b>	<b>311.95</b>	<b>260.13</b>	<b>742.88</b>	<b>520.19</b>	<b>762.86</b>
12	Paid-up equity share capital	402.28	402.28	402.28	402.28	402.28	402.28
	Face value per share (Rs)	1.00	1.00	1.00	1.00	1.00	1.00
13	Earning per share (Rs) (not annualised)						
	- Basic	0.98	0.68	0.56	1.66	1.11	1.94
	- Diluted	0.98	0.68	0.56	1.66	1.11	1.94

**Notes:**

- The above results for the quarter and half year ended September 30, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on October 19, 2018
- The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- Previous period figures have been regrouped/ reclassified, where necessary.

## 6 Statement of assets and liabilities

Particulars	As at Sep 30, 2018	As at March 31, 2018
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,786.29	8,546.71
Capital work in progress	149.86	678.67
Intangible assets	2.47	-
Financial Assets		
Investments	2,046.09	1,937.71
Loans	7.30	10.01
Other financial assets	106.97	80.11
Other non-current assets	177.97	61.24
	<b>11,276.95</b>	<b>11,314.45</b>
<b>Current assets</b>		
Inventories	3,015.65	2,328.10
Financial Assets		
Investments	5,295.70	603.26
Trade receivables	2,071.23	2,560.61
Cash and cash equivalents	326.60	355.30
Bank balances other than above	76.49	3,571.12
Loans	447.14	597.26
Other current assets	133.87	70.67
	<b>11,366.68</b>	<b>10,086.32</b>
	<b>22,643.63</b>	<b>21,400.77</b>
<b>Total - Assets</b>		
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other Equity	18,562.13	18,194.49
	<b>18,964.41</b>	<b>18,596.77</b>
<b>Non current liabilities</b>		
Financial Liabilities		
Borrowings	642.86	775.91
Other financial liabilities (other than those specified in (c) below)	94.39	95.50
Deferred tax liabilities (Net)	1,144.18	987.93
	<b>1,881.43</b>	<b>1,859.34</b>
<b>Current liabilities</b>		
Financial Liabilities		
Trade payables	1,145.62	333.67
Other financial liabilities	2.13	1.93
Provisions	172.47	115.23
Other current liabilities	477.57	493.83
	<b>1,797.79</b>	<b>944.66</b>
	<b>22,643.63</b>	<b>21,400.77</b>
<b>Total - Equity and Liabilities</b>		

for VTM Limited

T Kannan  
Chairman & Managing DirectorPlace: Kappalur, Madurai.  
Date : October 19, 2018

**VTM LIMITED**

Regd. Office: Sulakarai, Virudhunagar  
CIN L17111TN1946PLC003270

**Statement of Unaudited Financial Results for the quarter ended June 30, 2018 under Ind AS**

Rs. in Lakhs

S.No	Particulars	Quarter ended			Year ended
		June 30, 2018 (Unaudited)	March 31, 2018 (Audited)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
	<b>Income from Operations</b>				
1	(a) Net Sales / Income from operations	3,582.95	4,388.52	3,860.23	16,462.82
2	(b) Other Income (Net)	188.52	104.72	163.51	519.52
3	<b>Total Income (1+2)</b>	<b>3,771.47</b>	<b>4,493.24</b>	<b>4,023.74</b>	<b>16,982.34</b>
4	<b>Expenses</b>				
	a) Consumption of raw materials	2,811.80	2,866.10	3,272.10	11,786.63
	b) Changes in inventories of finished goods, work in progress and stock in trade	(607.18)	197.64	(626.58)	(247.58)
	c) Employees benefits expense	291.54	307.63	280.94	1,157.20
	d) Finance Cost	31.97	21.13	21.13	77.90
	e) Depreciation and amortisation expense	170.33	115.93	189.00	682.93
	f) Other expenses	686.05	713.46	545.38	2,319.91
	<b>Total Expenses</b>	<b>3,384.51</b>	<b>4,221.89</b>	<b>3,681.97</b>	<b>15,776.99</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>386.96</b>	<b>271.35</b>	<b>341.77</b>	<b>1,205.35</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>386.96</b>	<b>271.35</b>	<b>341.77</b>	<b>1,205.35</b>
8	<b>Tax expense</b>				
	Current tax	123.53	118.54	105.68	432.00
	Deferred tax	(11.55)	38.08	12.60	(5.35)
	<b>Total Tax Expenses</b>	<b>111.98</b>	<b>156.62</b>	<b>118.28</b>	<b>426.65</b>
9	<b>Net profit for the period (7-8)</b>	<b>274.98</b>	<b>114.73</b>	<b>223.49</b>	<b>778.70</b>
10	<b>Other comprehensive income, net of income tax</b>				
	a) (i) items that will not be reclassified to profit or loss	53.29	(182.75)	54.64	(18.33)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(16.32)	56.86	(18.07)	2.49
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>36.97</b>	<b>(125.89)</b>	<b>36.57</b>	<b>(15.84)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>311.95</b>	<b>(11.16)</b>	<b>260.06</b>	<b>762.86</b>
12	Paid-up equity share capital	402.28	402.28	402.28	402.28
	Face value per share (Rs)	1.00	1.00	1.00	1.00
13	Earning per share (Rs) (not annualised)				
	- Basic	0.68	0.29	0.56	1.94
	- Diluted	0.68	0.29	0.56	1.94

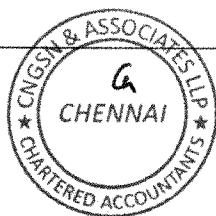
**Notes:**

- The above results for the quarter ended June 30, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 1, 2018. The statutory auditors of the Company carried out a limited review of the aforesaid unaudited financial results and issued an unmodified report on those results.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- Previous period figures have been regrouped/ reclassified, where necessary.

*(Signature)*  
for VTM Limited

T Kannan  
Chairman & Managing Director

Place : Kappalur, Madurai.  
Date : August 1, 2018.



*Initialed for identification purposes*

**VTM LIMITED**

Regd. Office: Sulakarai, Virudhunagar

CIN L17111TN1946PLC003270

**Statement of Audited Financial Results for the quarter and year ended March 31, 2018 under Ind AS**

Rs. In Lakhs

S.No	Particulars	Three months ended			Year ended	
		March 31, 2018 (Audited)	Dec 31, 2017 (unaudited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
	<b>Income from Operations</b>					
1	(a) Net Sales / Income from operations	4,388.52	4,205.93	4,466.81	16,462.82	15,042.81
2	(b) Other Income (Net)	104.72	110.31	703.36	519.52	1,614.74
3	<b>Total Income (1+2)</b>	<b>4,493.24</b>	<b>4,316.24</b>	<b>5,170.17</b>	<b>16,982.34</b>	<b>16,657.55</b>
4	<b>Expenses</b>					
	a) Consumption of raw materials	2,313.66	2,732.01	2,968.66	11,786.63	10,374.91
	b) Changes in inventories of finished goods, work in progress and stock in trade	197.64	388.55	535.64	(247.58)	124.23
	c) Employees benefits expense	307.63	281.89	283.09	1,157.20	1,035.95
	d) Finance Cost	21.13	17.25	(1.56)	77.90	51.36
	e) Depreciation and amortisation expense	115.93	189.00	235.15	682.93	729.15
	f) Other expenses	1,265.90	456.88	599.29	2,319.91	2,416.87
	<b>Total Expenses</b>	<b>4,221.89</b>	<b>4,065.58</b>	<b>4,620.27</b>	<b>15,776.99</b>	<b>14,732.47</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>271.35</b>	<b>250.66</b>	<b>549.90</b>	<b>1,205.35</b>	<b>1,925.08</b>
6	Exceptional items	-	-	(680.36)	-	(680.36)
7	<b>Profit before tax (5+6)</b>	<b>271.35</b>	<b>250.66</b>	<b>(130.46)</b>	<b>1,205.35</b>	<b>1,244.72</b>
8	<b>Tax expense</b>					
	Current tax	118.54	54.28	-	432.00	143.57
	Deferred tax	38.08	(20.74)	55.53	(5.35)	280.66
	<b>Total Tax Expenses</b>	<b>156.62</b>	<b>33.54</b>	<b>55.53</b>	<b>426.65</b>	<b>424.23</b>
9	<b>Net profit for the period (7-8)</b>	<b>114.73</b>	<b>217.12</b>	<b>(185.99)</b>	<b>778.70</b>	<b>820.49</b>
10	<b>Other comprehensive income, net of income tax</b>					
	a) (i) items that will not be reclassified to profit or loss	(182.75)	54.85	61.63	(18.33)	224.82
	(ii) income tax relating to items that will not be reclassified to profit or loss	56.86	(18.14)	(20.38)	2.49	(74.35)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income , net of income tax</b>	<b>(125.89)</b>	<b>36.71</b>	<b>41.25</b>	<b>(15.84)</b>	<b>150.47</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>(11.16)</b>	<b>253.83</b>	<b>(144.74)</b>	<b>762.86</b>	<b>970.96</b>
12	Paid-up equity share capital	402.28	402.28	402.28	402.28	402.28
	Face value per share (Rs)	1.00	1.00	1.00	1.00	1.00
13	Earning per share (Rs) (not annualised)					
	- Basic	0.29	0.54	(0.46)	1.94	2.04
	- Diluted	0.29	0.54	(0.46)	1.94	2.04

**Notes:**

- The above results for the quarter and year ended March 31, 2018 as audited and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on April 27, 2018.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".

## 6 Statement of assets and liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,546.71	9,134.89
Capital work in progress	678.67	-
Financial Assets		
Investments	1,937.71	1,950.92
Loans	10.01	8.47
Other financial assets	80.11	104.02
Other non-current assets	61.24	27.25
	<b>11,314.45</b>	<b>11,225.55</b>
<b>Current assets</b>		
Inventories	2,328.10	2,132.32
Financial Assets		
Investments	603.26	4,901.67
Trade receivables	2,560.61	2,044.62
Cash and cash equivalents	355.30	78.77
Bank balances other than above	3,571.12	73.42
Loans	597.26	536.08
Other current assets	70.67	0.01
	<b>10,086.32</b>	<b>9,766.89</b>
<b>Total - Assets</b>	<b>21,400.77</b>	<b>20,992.44</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other Equity	18,194.49	17,478.76
	<b>18,596.77</b>	<b>17,881.04</b>
<b>Non current liabilities</b>		
Financial Liabilities		
Borrowings	775.91	698.24
Other financial liabilities	95.50	98.22
Deferred tax liabilities (Net)	987.93	1,252.68
	<b>1,859.34</b>	<b>2,049.14</b>
<b>Current liabilities</b>		
Financial Liabilities		
Trade payables	333.67	442.56
Other financial liabilities (other than those specified below)	1.93	2.03
Other current liabilities	493.83	502.13
Short term provisions	115.23	115.54
	<b>944.66</b>	<b>1,062.26</b>
<b>Total - Equity and Liabilities</b>	<b>21,400.77</b>	<b>20,992.44</b>

7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	(Rupees in lakhs)	
	Three months ended March 31, 2017	Year ended March 31, 2017
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	(33.85)	1,002.81
<b>Ind AS Adjustments : Add/ (less)</b>		
Gain on Fair valuation of investments	(96.55)	227.37
Impact of amortised cost accounting of financial instruments	0.44	1.78
Government Grant in the nature of promoter's contribution	10.95	43.83
Reversal of Revaluation reserve	(0.13)	(0.13)
Deferred Tax impacts	(25.60)	(304.70)
<b>Total Ind AS Adjustments</b>	<b>(110.89)</b>	<b>(31.85)</b>
<b>Total comprehensive income as per Ind AS</b>	<b>(144.74)</b>	<b>970.96</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

8 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

Particulars	(Rupees in lakhs)	
	As at March 31, 2017	
<b>Total equity / shareholders' funds as per Indian GAAP</b>	13,488.04	
<b>Ind AS Adjustments : Add/ (less)</b>		
Gain on fair valuation of investments	1,922.58	
Fair valuation as deemed cost for property, plant and equipment	3,396.98	
Impact of amortised cost accounting of financial instruments	1.78	
Allowance for expected credit loss on financial assets	(2.50)	
Remeasurement of property, plant and equipment	(318.42)	
Deferred Tax impacts	(607.42)	
<b>Total Ind AS Adjustments</b>	<b>4,393.00</b>	
<b>Total equity/ shareholders' funds as per Indian GAAP</b>	<b>17,881.04</b>	

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for VTM Limited

**T Kannan**  
Chairman & Managing Director

Place : Kappalur, Madurai.  
Date : April 27, 2018.

**VTM LIMITED**

Regd. Office: Sulakarai, Virudhunagar

CIN L17111TN1946PLC003270

**Unaudited Financial Results for the three and nine months ended December 31, 2017 under Ind AS**

Rs. In Lakhs

SI No	Particulars	Three months ended			Nine months ended		Year Ended
		December 31, 2017 (unaudited)	September 30, 2017 (unaudited)	December 31, 2016 (unaudited)	December 31, 2017 (unaudited)	December 31, 2016 (unaudited)	'March 31, 2017 (unaudited)
	<b>Income from Operations</b>						
1	(a) Net Sales / Income from operations	4,205.93	4,008.14	4,013.45	12,074.30	10,576.00	15,042.81
2	(b) Other Income (Net)	110.31	140.98	243.00	414.80	911.38	1,614.74
3	<b>Total Income (1+2)</b>	<b>4,316.24</b>	<b>4,149.12</b>	<b>4,256.45</b>	<b>12,489.10</b>	<b>11,487.38</b>	<b>16,657.55</b>
4	<b>Expenses</b>						
	a) Consumption of raw materials	2,732.01	3,231.76	2,954.33	9,407.64	8,232.99	11,201.65
	b) Changes in inventories of finished goods, work in progress and stock in trade	388.55	(207.19)	334.73	(445.22)	(334.32)	201.32
	c) Employees benefits expense	281.89	286.74	249.04	849.57	752.86	1,035.95
	e) Finance Cost	17.25	18.39	23.28	56.77	52.92	51.36
	f) Depreciation and amortisation expense	189.00	189.00	186.00	567.00	494.00	729.15
	g) Other expenses	391.55	288.85	288.61	1,054.01	913.75	1,513.04
	<b>Total Expenses</b>	<b>4,000.25</b>	<b>3,807.55</b>	<b>4,035.99</b>	<b>11,489.77</b>	<b>10,112.20</b>	<b>14,732.47</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>315.99</b>	<b>341.57</b>	<b>220.46</b>	<b>999.33</b>	<b>1,375.18</b>	<b>1,925.08</b>
6	Exceptional items	(65.33)	-	-	(65.33)	-	(680.36)
7	<b>Profit before tax (5+6)</b>	<b>250.67</b>	<b>341.57</b>	<b>220.46</b>	<b>934.01</b>	<b>1,375.18</b>	<b>1,244.72</b>
8	<b>Tax expense</b>						
	Current tax	54.28	153.50	45.81	313.46	143.57	143.57
	Deferred tax	(20.74)	(35.29)	67.38	(43.43)	225.13	280.66
	<b>Total Tax Expenses</b>	<b>33.54</b>	<b>118.21</b>	<b>113.19</b>	<b>270.03</b>	<b>368.70</b>	<b>424.23</b>
9	<b>Net profit for the period (7-8)</b>	<b>217.13</b>	<b>223.36</b>	<b>107.27</b>	<b>663.98</b>	<b>1,006.48</b>	<b>820.49</b>



10	<b>Other comprehensive income, net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	54.85	54.93	54.67	164.42	163.19	224.82
	(ii) income tax relating to items that will not be reclassified to profit or loss	(18.14)	(18.16)	(18.08)	(54.37)	(53.97)	(74.35)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income , net of income tax</b>	<b>36.71</b>	<b>36.77</b>	<b>36.59</b>	<b>110.05</b>	<b>109.22</b>	<b>150.47</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>253.84</b>	<b>260.13</b>	<b>143.86</b>	<b>774.03</b>	<b>1,115.70</b>	<b>970.96</b>
12	Paid-up equity share capital	402.28	402.28	402.28	402.28	402.28	402.28
	Face value per share (Rs)	1.00	1.00	1.00	1.00	1.00	1.00
13	Earning per share (Rs) (not annualised)						
	- Basic	0.54	0.56	0.27	1.65	2.50	2.04
	- Diluted	0.54	0.56	0.27	1.65	2.50	2.04

- Notes:**
- 1 The above results for the three and nine months ended December 31, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on January 22, 2018
  - 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016
  - 3 The Ind AS compliant financial results, pertaining to the three months and nine months ended December 31, 2016 and year ended March 31, 2017 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
  - 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS
  - 5 The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
  - 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

(Rupees in lakhs)

Particulars	Three months ended December 31, 2016	Nine months ended December 31, 2016	Year ended March 31, 2017
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	132.85	1,036.66	1,002.81
<b>Ind AS Adjustments : Add/ (less)</b>			
Gain on Fair valuation of investments	85.06	323.92	227.37
Impact of amortised cost accounting of financial instruments	0.45	1.34	1.78
Government Grant in the nature of promoter's contribution	10.96	32.88	43.83
Reversal of Revaluation reserve	-	-	(0.13)
Deferred Tax impacts	(85.46)	(279.10)	(304.70)
<b>Total Ind AS Adjustments</b>	11.01	79.04	(31.85)
<b>Total comprehensive income as per Ind AS</b>	<b>143.86</b>	<b>1,115.70</b>	<b>970.96</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for VTM Limited

T Kannan

Place: Kappalur, Madurai.

Chairman & Managing Director

Date : January 22, 2018

## VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar

CIN L17111TN1948PLC003270

Unaudited Financial Results for the three and six months ended September 30, 2017 under Ind AS

(Rs. in lakhs)

Sl No	Particulars	Three months ended			Six months ended	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
	<b>Income from Operations</b>					
1	(a) Net Sales / Income from operations	4,008.14	3,860.23	3,307.14	7,868.37	6,562.55
2	(b) Other Income (Net)	140.98	163.51	530.34	304.49	668.38
3	<b>Total Income (1+2)</b>	<b>4,149.12</b>	<b>4,023.74</b>	<b>3,837.48</b>	<b>8,172.86</b>	<b>7,230.93</b>
	<b>Expenses</b>					
	a) Consumption of raw materials	3,231.76	3,443.87	2,688.75	6,675.63	5,278.66
	b) Changes in inventories of finished goods, work in progress and stock in trade	(207.19)	(626.58)	(257.35)	(833.77)	(669.05)
	c) Employees benefits expense	286.74	280.94	272.01	567.68	503.82
	e) Finance Cost	18.39	21.13	24.49	39.52	29.64
	f) Depreciation and amortisation expense	189.00	189.00	179.00	378.00	308.00
	g) Other expenses	288.85	373.61	240.87	662.46	625.14
	<b>Total Expenses</b>	<b>3,807.55</b>	<b>3,681.97</b>	<b>3,147.77</b>	<b>7,489.52</b>	<b>6,076.21</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>341.57</b>	<b>341.77</b>	<b>689.71</b>	<b>683.34</b>	<b>1,154.72</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>341.57</b>	<b>341.77</b>	<b>689.71</b>	<b>683.34</b>	<b>1,154.72</b>
	<b>Tax expense</b>					
	Current tax	153.50	105.68	64.46	259.18	97.76
	Deferred tax	(35.29)	12.60	83.49	(22.69)	157.75
	<b>Total Tax Expenses</b>	<b>118.21</b>	<b>118.28</b>	<b>147.95</b>	<b>236.49</b>	<b>255.51</b>
9	<b>Net profit for the period (7-8)</b>	<b>223.36</b>	<b>223.49</b>	<b>541.76</b>	<b>446.85</b>	<b>899.21</b>
	<b>Other comprehensive income , net of income tax</b>					
	a) (i) Items that will not be reclassified to profit or loss	54.93	54.64	53.68	109.57	108.52
	(ii) income tax relating to items that will not be reclassified to profit or loss	(18.16)	(18.07)	(17.75)	(36.23)	(35.88)
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income , net of income tax</b>	<b>36.77</b>	<b>36.57</b>	<b>35.93</b>	<b>73.34</b>	<b>72.64</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>260.13</b>	<b>260.06</b>	<b>577.69</b>	<b>520.19</b>	<b>971.85</b>
12	Paid-up equity share capital	402.28	402.28	402.28	402.28	402.28
	Face value per share (Rs)	1.00	1.00	1.00	1.00	1.00
13	Earning per share (Rs) (not annualised)					
	- Basic	0.56	0.56	1.35	1.11	2.24
	- Diluted	0.56	0.56	1.35	1.11	2.24

## Notes:

- The above quarterly results for the period ended and six months ended September 30, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on October 25, 2017
- The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- The Ind AS compliant financial results, pertaining to quarter and six months ended September 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The Statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.

6 Statement of assets and liabilities

Particulars	As at	As at
	September 30, 2017	September 30, 2016
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,799.77	9,435.78
Capital work in progress	318.42	318.42
<b>Financial Assets</b>		
Investments	2,061.81	1,827.80
Loans	932.07	97.59
	12,112.07	11,679.59
<b>Current assets</b>		
Inventories	2,994.79	3,165.11
<b>Financial Assets</b>		
Investments	4,427.03	4,092.00
Trade receivables	2,203.85	1,561.82
Cash and cash equivalents	306.95	317.35
Loans	-	663.84
	9,932.62	9,800.12
<b>Total - Assets</b>	<b>22,044.69</b>	<b>21,479.71</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other Equity	18,017.43	17,798.06
	18,419.71	18,200.34
<b>Non current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	876.60	1,049.00
Other financial liabilities (other than those specified in (c) below)	95.04	118.93
Provisions	-	48.39
Deferred tax liabilities (Net)	1,308.71	1,093.45
	2,280.35	2,309.77
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	-	88.12
Trade payables	1,182.52	657.82
Other current liabilities	112.44	92.83
Provisions	49.67	130.83
	1,344.63	969.60
<b>Total - Equity and Liabilities</b>	<b>22,044.69</b>	<b>21,479.71</b>

7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	(Rupees in lakhs)	
	Quarter ended September 30, 2016	Six months ended September 30, 2016
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	534.70	903.81
<b>Ind AS Adjustments : Add/ (less)</b>		
Gain on Fair valuation of investments	132.82	238.86
Impact of amortised cost accounting of financial instruments	0.45	0.89
Government Grant in the nature of promoter's contribution	10.96	21.92
Deferred Tax impacts	(101.24)	(193.63)
<b>Total Ind AS Adjustments</b>	42.99	68.04
<b>Total comprehensive income as per Ind AS</b>	<b>577.69</b>	<b>971.85</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

8 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

Particulars	(Rupees in lakhs)
	As at September 30, 2016
<b>Total equity / shareholders' funds as per Indian GAAP</b>	13,389.16
<b>Ind AS Adjustments : Add/ (less)</b>	
Gain on Fair valuation of investments	1,934.07
Fair valuation as deemed cost	3,396.98
Impact of amortised cost accounting of financial instruments	(1.61)
Government Grant in the nature of promoter's contribution	(21.91)
Deferred Tax impacts	(496.35)
<b>Total Ind AS Adjustments</b>	4,811.18
<b>Total equity/ shareholders' funds as per Indian GAAP</b>	<b>18,200.34</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for VTM Limited

T Kannan  
Chairman & Managing Director

Place: Kappalur, Madurai.  
Date : October 25, 2017.