

VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar

CIN L17111TN1946PLC003270

Audited Financial Results for the Quarter & Year ended March 31, 2017

(Rupees in lakhs)

| Sl No | Particulars | Quarter ended | | | Year ended | |
|----------|--|--------------------------|------------------|----------------|-----------------|-----------------|
| | | 31/Mar/17 | 31/Dec/16 | 30/Mar/16 | 31/Mar/17 | 31/Mar/16 |
| | Income from Operations : | | | | | |
| 1 | (a) Net Sales / Income from operations | 4359.72 | 3849.54 | 4017.99 | 14625.60 | 15229.44 |
| | (b) Other Operating Income | 45.49 | 24.73 | 125.72 | 144.07 | 179.11 |
| | Total Income from Operations (Net) | 4405.21 | 3874.27 | 4143.71 | 14769.67 | 15408.55 |
| 2 | Expenses | | | | | |
| | a) Consumption of raw materials | 2907.06 | 2815.15 | 2897.71 | 10928.51 | 11396.95 |
| | b) Changes in inventories of finished goods, work in progress and stock in trade | 535.64 | 334.73 | 301.03 | 201.32 | (97.41) |
| | c) Employees benefits expense | 283.31 | 249.26 | 282.50 | 1036.83 | 1013.70 |
| | d) Depreciation and amortisation expense | 235.02 | 186.00 | 128.77 | 729.02 | 515.77 |
| | e) Other expenses | 599.29 | 288.61 | 543.34 | 1513.04 | 1687.27 |
| | Total | 4560.32 | 3873.75 | 4153.35 | 14408.72 | 14516.28 |
| 3 | Profit from operations before other income, interest & exceptional items (1) -(2) | (155.11) | 0.52 | (9.64) | 360.95 | 892.27 |
| 4 | Exceptional Items | (680.36) | | | (680.36) | |
| 5 | Other income | 850.32 | 201.37 | 237.76 | 1567.26 | 513.94 |
| 6 | Profit before ordinary activities before finance costs and exceptional items (3) +(4) | 14.85 | 201.89 | 228.12 | 1247.85 | 1406.21 |
| 7 | Finance Cost | (1.61) | 23.23 | 5.09 | 51.16 | 23.90 |
| 8 | Profit from Ordinary activities before tax (5) - (6) | 16.46 | 178.66 | 223.03 | 1196.69 | 1382.31 |
| 9 | Tax expense | 50.31 | 45.81 | 248.22 | 193.88 | 450.53 |
| 10 | Profit from Ordinary activities (7) - (8) | (33.85) | 132.85 | (25.19) | 1002.81 | 931.78 |
| 11 | Paidup 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 |
| 12 | Reserves excluding revaluation reserves. | | | | 13025.14 | 12032.33 |
| 13 | Earning per share (Rs) - Basic | (0.08) | 0.33 | (0.06) | 2.49 | 2.32 |
| | - Diluted | (0.08) | 0.33 | (0.06) | 2.49 | 2.32 |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public Shareholding | | | | | |
| | Number of shares | 10057900 | 10057900 | 10057900 | 10057900 | 10057900 |
| | Percentage of shareholding | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| 2 | Promoters and Promoters group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | Number of shares | - | | - | - | - |
| | Percentage of shares (as a % of total shareholding of the promoter and promoter group) | - | NIL | - | - | - |
| | Percentage of shares (as a % of total share capital of the company) | - | | - | - | - |
| | b) Non Encumbered | | | | | |
| | Number of shares | 30169700 | 30169700 | 30169700 | 30169700 | 30169700 |
| | Percentage of shares (as a % of total shareholding of the promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | Percentage of shares (as a % of total share capital of the company) | 75.00% | 75.00% | 75.00% | 75.00% | 75.00% |
| | STATEMENT OF ASSETS AND LIABILITIES | As at | As at | | | |
| | Particulars | 3/31/2017 | 3/31/2016 | | | |
| | | (Rupees in lakhs) | | | | |
| A | EQUITY AND LIABILITIES | | | | | |
| (1) | Shareholders' Funds | | | | | |
| | (a) Share Capital | 402.28 | 402.28 | | | |
| | (b) Reserves and Surplus | 13085.76 | 12083.08 | | | |
| | Shareholders' Funds | 13488.04 | 12485.36 | | | |
| (2) | Non - current liabilities | | | | | |
| | (a) Long term borrowings | 698.24 | 254.00 | | | |
| | (b) Deferred tax liabilities (Net) | 645.26 | 597.10 | | | |
| | (c) Other long term liabilities | 100.00 | 100.00 | | | |
| | (d) Long term provisions | - | 19.38 | | | |
| | Non - current liabilities | 1443.50 | 970.48 | | | |
| (3) | Current Liabilities | | | | | |
| | (a) Short term borrowings | - | - | | | |
| | (b) Trade payables | 441.81 | 211.46 | | | |
| | (c) Other current liabilities | 476.84 | 328.78 | | | |
| | (d) Short term provisions | 143.61 | 150.75 | | | |

| | | | |
|------------|------------------------------------|-----------------|-----------------|
| | Current Liabilities | 1062.26 | 690.99 |
| | TOTAL-EQUITY AND LIBALITIES | 15993.80 | 14146.83 |
| B | ASSETS | | |
| (1) | Non - current assets | | |
| | (a) Fixed Assets | 6056.33 | 4750.42 |
| | (b) Non - current investments | 23.04 | 23.62 |
| | (d) Long term loans and advances | 138.13 | 109.15 |
| | (e) Other non current assets | - | - |
| | Non - current assets | 6217.50 | 4883.19 |
| (2) | Current Assets | | |
| | (a) Current Investments | 4906.97 | 1.58 |
| | (b) Inventories | 2132.32 | 2344.44 |
| | (c) Trade receivables | 2044.62 | 2348.93 |
| | (d) Cash and cash equivalents | 153.80 | 4101.92 |
| | (e) Short term loans and advances | 538.59 | 466.77 |
| | Current Assets | 9776.30 | 9263.64 |
| | TOTAL- ASSETS | 15993.80 | 14146.83 |

Notes:

- 1 The Company is operating under one business segment only viz., Textiles.
- 2 Exceptional Item amounting to Rs.680.36 lakhs is one time loss on sale of investment
- 3 The Board at its Meeting held on 30-04-2017 has recommended Dividend of Re.0.75 per Share subject to the approval of the Shareholders at the ensuing Annual General Meeting. It will be paid to those Shareholders whose names appear on the Register of Members as on June 17, 2017
- 4 In terms of Sec.91 of the Companies Act 2013, the Register of Members will remain closed from 12-06-2017 to 23-06-2017 both days inclusive for the purpose of 70th Annual General Meeting to be held on 23rd June, 2017, the Friday at 12.00 Noon at the Registered Office of the Company at Sulakarai, Virudhunagar.
- 5 The above quarterly results for the period ended 31-03-2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on April,30,2017
- 6 Provision for Deferred Tax Liability over previous year has been fully adjusted in this Quarter.
- 7 Previous year figures have been regrouped, wherever necessary.

Place: Kappalur, Madurai.
Date : April,30,2017

For and on behalf of the Board
T.KANNAN
Chairman & Managing Director

VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar.

CIN L17111TN1946PLC003270

Un-Audited Financial Results for the Quarter and Nine Months ended on December 31, 2016

(Rupees in Lakhs)

| Sl No | Particulars | Unaudited | | | | | Audited |
|-------|--|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| | | 3 Months ended | | | 9 Months ended | | Year ended |
| | | 31-Dec-16 | 30-Sep-16 | 31-Dec-15 | 31-Dec-16 | 31-Dec-15 | 31-Mar-16 |
| 1 | (a) Net Sales / Income from operations | 3849.54 | 3231.20 | 3549.42 | 10265.88 | 11124.20 | 15229.44 |
| | (b) Other Operating Income | 24.73 | 27.09 | 53.39 | 98.58 | 140.64 | 179.11 |
| | Total Income | 3874.27 | 3258.29 | 3602.80 | 10364.46 | 11264.84 | 15408.55 |
| 2 | Expenditure | | | | | | |
| | a) Consumption of raw materials | 2815.15 | 2639.90 | 2789.86 | 8021.45 | 8499.24 | 11396.95 |
| | b) (Increase) / Decrease in stock in trade and work in progress | 334.73 | (257.35) | (196.55) | (334.32) | (398.44) | (97.41) |
| | c) Employees cost | 249.26 | 272.23 | 247.65 | 753.52 | 731.20 | 1013.70 |
| | d) Depreciation and amortisation expense | 186.00 | 179.00 | 129.00 | 494.00 | 387.00 | 515.77 |
| | e) Other expenditure | 288.61 | 240.87 | 384.24 | 913.75 | 1143.93 | 1687.27 |
| | Total | 3873.75 | 3074.65 | 3354.20 | 9848.40 | 10362.94 | 14516.28 |
| 3 | Profit from operations before other income, interest & exceptional items | 0.52 | 183.64 | 248.60 | 516.06 | 901.90 | 892.27 |
| 4 | Other income | 201.37 | 438.96 | 62.79 | 716.94 | 276.18 | 513.94 |
| 5 | Profit before ordinary activities before finance Costs & exceptional items | 201.89 | 623.60 | 311.39 | 1233.00 | 1178.08 | 1406.21 |
| 6 | Finance Cost | 23.23 | 24.44 | 5.62 | 52.77 | 18.81 | 23.90 |
| 7 | Profit from Ordinary activities before tax | 178.66 | 599.16 | 305.77 | 1180.23 | 1159.27 | 1382.31 |
| 8 | Tax expense | 45.81 | 64.46 | 94.82 | 143.57 | 202.31 | 450.53 |
| 9 | Profit from Ordinary activities | 132.85 | 534.70 | 210.95 | 1036.66 | 956.96 | 931.78 |
| 10 | Paidup equity share capital | 402.28 | 402.28 | 402.28 | 402.28 | 402.28 | 402.28 |
| | Face value per share (Re) | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 11 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | - | - | 12032.33 |
| 12 | Earning per share (Re) - Basic | 0.33 | 1.33 | 0.52 | 2.58 | 2.37 | 2.32 |
| | - Diluted | 0.33 | 1.33 | 0.52 | 2.58 | 2.37 | 2.32 |

PART-II- SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2016

| A PARTICULARS OF SHAREHOLDINGS | | | | | | | |
|---------------------------------------|--|----------|----------|----------|----------|----------|----------|
| 1 | Public shareholding | | | | | | |
| | Number of shares (stated as Re.1/- share for all quarters) | 10057900 | 10057900 | 10057900 | 10057900 | 10057900 | 10057900 |
| | Percentage of shareholding | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| 2 | Promoters and Promoters group Shareholding | | | | | | |
| | a) Pledged /Encumbered | NIL | NIL | NIL | NIL | NIL | NIL |
| | b) Non Encumbered | | | | | | |
| | Number of shares (stated as Re.1/- share for all quarters) | 30169700 | 30169700 | 30169700 | 30169700 | 30169700 | 30169700 |
| | Percentage of shares (as a % of total shareholding of the Promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | Percentage of shares (as a % of total share capital of the Company) | 75.00% | 75.00% | 75.00% | 75.00% | 75.00% | 75.00% |

| Notes: | |
|---------------|--|
| 1 | The Company is operating under one business segment only viz., Textiles. |
| 2 | There are no exceptional or Extra-ordinary items. |
| 3 | The above quarterly results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on January 27,2017 |
| 4 | The Company has installed 36 Looms during this year as part of modernisation (as replacement) |
| 5 | Deferred Tax Liability will be considered at the time of finalisation of accounts. |
| 6 | Previous year figures have been regrouped, wherever necessary. |
| | Place: Kappalur, Madurai. |
| | Date : January 27, 2017. |
| | For and on behalf of the Board T.KANNAN Chairman & Managing Director |

| STATEMENT OF ASSETS AND LIABILITIES | | As at | As at |
|--|--|-------------------|-------------------|
| Particulars | | 30/09/2016 | 31/03/2016 |
| (Rupees in lakhs) | | | |
| A EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | | 402.28 | 402.28 |
| (b) Reserves and Surplus | | 12986.88 | 12083.08 |
| Shareholders' Funds | | 13389.16 | 12485.36 |
| (2) Non - current liabilities | | | |
| (a) Long term borrowings | | 1146.91 | 354.00 |
| (b) Deferred tax liabilities (Net) | | 597.10 | 597.10 |
| (c) Other long term liabilities | | 0.00 | - |
| (d) Long term provisions | | 67.77 | 19.38 |
| Non - current liabilities | | 1811.78 | 970.48 |
| (3) Current Liabilities | | | |
| (a) Short term borrowings | | 88.12 | 174.12 |
| (b) Trade payables | | 657.82 | 211.46 |
| (c) Other current liabilities | | 92.84 | 154.66 |
| (d) Short term provisions | | 111.45 | 150.75 |
| Current Liabilities | | 950.23 | 690.99 |
| EQUITY AND LIABILITIES | | 16151.17 | 14146.83 |
| B ASSETS | | | |
| (1) Non - current assets | | | |
| (a) Fixed Assets | | 6357.22 | 4750.42 |
| (b) Non - current investments | | 23.63 | 23.62 |
| (c) Long term loans and advances | | 97.59 | 109.15 |
| Non - current assets | | 6478.45 | 4883.19 |
| (2) Current Assets | | | |
| (a) Current Investments | | 3962.10 | 1.58 |
| (b) Inventories | | 3165.11 | 2344.44 |
| (c) Trade receivables | | 1561.82 | 2348.93 |
| (d) Cash and cash equivalents | | 317.35 | 4101.92 |
| (e) Short term loans and advances | | 666.34 | 466.77 |
| Current Assets | | 9672.72 | 9263.64 |
| ASSETS | | 16151.17 | 14146.83 |

Notes:

- 1 The Company is operating under one business segment only viz., Textiles.
- 2 There are no exceptional or Extra-ordinary items.
- 3 The above quarterly results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meetings held on October 25,2016
- 4 The Company has installed 30 Looms during the quarter as part of modernisation (as replacement)
- 5 Deferred Tax Liability will be considered at the time of finalisation of accounts.
- 6 Previous year figures have been regrouped, wherever necessary.

Place: Kappalur, Madurai.
Date : October 25,2016

For and on behalf of the Board
T.KANNAN
Chairman & Managing Director

VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar

CIN L17111TN1946PLC003270

Unaudited Financial Results for the Quarter ended June 30, 2016

(Rs.in Lacs)

| Sl No | PARTICULARS | Three Months ended 6/30/2016 Unaudited | Preceding 3 Months ended 3/31/2016 Audited | Corresponding 3 Months ended 6/30/2015 Unaudited | Previous Year ended 3/31/2016 Audited |
|---|--|--|--|--|---|
| PART I | | | | | |
| 1 | (a) Net Sales / Income from operations | 3185.14 | 4017.99 | 4035.38 | 15229.44 |
| | (b) Other Operating Income | 46.76 | 125.72 | 0.00 | 179.11 |
| | Total Income | 3231.90 | 4143.71 | 4035.38 | 15408.55 |
| 2 | Expenditure | | | | |
| | a) Consumption of raw materials | 2566.40 | 2897.71 | 2873.75 | 11396.95 |
| | b) Changes in inventories of finished goods, work in progress and stock in trade | (411.70) | 301.03 | 32.16 | (97.41) |
| | c) Employees benefits expense | 232.03 | 282.50 | 234.55 | 1013.70 |
| | d) Depreciation and amortisation expense | 129.00 | 128.77 | 129.00 | 515.77 |
| | e) Other expenses | 384.27 | 543.34 | 480.97 | 1687.27 |
| | Total | 2900.00 | 4153.35 | 3750.43 | 14516.28 |
| 3 | Profit from operations before other income, interest & exceptional items (1) - (2) | 331.90 | (9.64) | 284.95 | 892.27 |
| 4 | Other income | 75.61 | 237.76 | 159.34 | 513.94 |
| 5 | Profit before ordinary activities before finance costs and exceptional items (3) + (4) | 407.51 | 228.12 | 444.29 | 1406.21 |
| 6 | Finance Cost | 5.10 | 5.09 | 6.45 | 23.90 |
| 7 | Profit from Ordinary activities before tax (5) - (6) | 402.41 | 223.03 | 437.84 | 1382.31 |
| 8 | Tax expense | 33.30 | 248.22 | 44.00 | 450.53 |
| 9 | Profit from Ordinary activities (7) - (8) | 369.11 | (25.19) | 393.84 | 931.78 |
| 10 | Paidup equity share capital | 402.28 | 402.28 | 402.28 | 402.28 |
| | Face value per share (Rs) | 1.00 | 1.00 | 1.00 | 1.00 |
| 11 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | 12032.33 |
| 12 | Earning per share (Rs) - Basic | 0.92 | (0.06) | 0.98 | 2.32 |
| | - Diluted | 0.92 | (0.06) | 0.98 | 2.32 |
| PART-II- SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2016 | | | | | |
| A PARTICULARS OF SHAREHOLDINGS | | | | | |
| 1 | Public shareholding | | | | |
| | Number of shares | 10057900 | 10057900 | 10057900 | 10057900 |
| | Percentage of shareholding | 25.00 | 25.00 | 25.00 | 25.00 |
| 2 | Promoters and Promoters group Shareholding | | | | |
| | a) Pledged /Encumbered | NIL | - | NIL | NIL |
| | b) Non Encumbered | | | | |
| | Number of shares | 30169700 | 30169700 | 30169700 | 30169700 |
| | Percentage of shares (as a % of total shareholding of the Promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 |
| | Percentage of shares (as a % of total share capital of the Company) | 75.00 | 75.00 | 75.00 | 75.00 |
| Notes: | | | | | |
| 1 | The Company is operating under one business segment only viz., Textiles. | | | | |
| 2 | There are no exceptional or Extra-ordinary items. | | | | |
| 3 | The above quarterly results for the period ended 30-06-2016 as recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on July 28, 2016 | | | | |
| 4 | Deferred Tax Liability will be considered at the time of finalisation of accounts. | | | | |
| 5 | Previous year figures have been regrouped, wherever necessary. | | | | |
| | Place: Kappalur, Madurai. | For and on behalf of the Board | | | |
| | Date : July 28, 2016 | T.KANNAN | | | |
| | | Chairman & Managing Director | | | |