

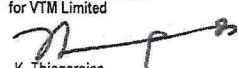
<p style="text-align: center;"><b>VTM Limited</b>  Regd. Office: Sulakarai, Virudhunagar  CIN: L17111TN1946PLC003270, Website: www.vtmll.com  <b>Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2024</b></p>							
S.No	Particulars	Quarter ended			Nine months ended		in INR Lakhs
		Dec 31, 2024 (Unaudited)	Sep 30, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	Dec 31, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
1	Income from Operations						
2	(a) Net Sales/ Income from operations	10,352.04	7,316.94	5,102.76	23,583.28	14,419.67	20,796.55
3	(b) Other Income (Net)	51.34	207.64	148.15	392.86	579.96	731.08
3	Total Income (1+2)	10,403.38	7,524.58	5,250.91	23,976.14	14,999.63	21,527.63
4	Expenses						
	a) Cost of materials consumed	7,433.02	5,495.01	3,377.89	16,864.58	9,557.92	13,323.02
	b) Changes in inventories of finished goods, work in progress and stock in trade	(2,095.04)	(1,348.95)	(345.50)	(4,080.53)	(993.29)	(624.30)
	c) Employees benefits expense	559.56	526.06	383.89	1,513.04	1,090.34	1,526.62
	d) Finance Cost	35.02	27.70	25.09	80.46	65.38	94.13
	e) Depreciation and amortisation expense	233.28	231.89	208.25	692.28	729.51	890.32
	f) Other expenses	1,772.35	1,308.51	1,001.05	4,440.81	2,578.50	3,971.74
	Total Expenses	7,938.19	6,240.22	4,650.67	19,510.64	13,028.36	19,181.53
5	Profit before exceptional items and tax (3-4)	2,465.19	1,284.36	600.24	4,465.50	1,971.27	2,346.10
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5+6)	2,465.19	1,284.36	600.24	4,465.50	1,971.27	2,346.10
8	Tax expense						
	Current tax	678.15	342.84	167.40	1,196.41	494.81	560.05
	Deferred tax	(32.85)	(35.51)	(28.25)	(51.13)	(0.26)	(43.14)
	Total Tax Expenses	645.30	307.33	139.15	1,145.28	494.55	516.91
9	Net profit for the period (7-8)	1,819.89	977.03	461.09	3,320.22	1,476.72	1,829.19
10	Other comprehensive income, net of income tax						
	a) (i) items that will not be reclassified to profit or loss	103.18	106.76	116.03	313.32	346.86	385.20
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(12.00)	(12.41)	(13.12)	(36.43)	(39.22)	(52.26)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	91.18	94.35	102.91	276.89	307.64	332.94
11	Total comprehensive income for the period (9+10)	1,911.07	1,071.38	564.00	3,597.11	1,784.36	2,162.13
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	Reserves (excluding Revaluation Reserve)	NA	NA	NA	NA	NA	25,898.83
14	Earning per share (Rs.) (not annualised)						
	- Basic	4.52	2.43	1.15	8.25	3.67	4.55
	- Diluted	4.52	2.43	1.15	8.25	3.67	4.55

**Explanatory Notes to the Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2024**

- The above results for the quarter and nine months ended December 31, 2024 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 10, 2025. The statutory auditors of the Company have carried out a limited review of the above unaudited results and issued an unmodified limited review report on the above results.
- These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The format for audited 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 Code of Social Security 2020 ("Code") relating to employees benefit during employment and post employment received presidential assent in September 2020. The code has also been published in the official Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- The Company is engaged in the business of "manufacturing 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.

Place: Kappalur, Madurai  
Date: February 10, 2025

Initialed for identification purposes

for VTM Limited  
  
K. Thiagarajan  
Chairman and Managing Director



**VTM Limited**

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

**Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2024**

in INR Lakhs

S. No	Particulars	Quarter ended Dec 31, 2024 (Unaudited)	Quarter ended Sep 30, 2024 (Unaudited)	Year to date figures Dec 31, 2024 (Unaudited)	Corresponding quarter of previous year ended Dec 31, 2023 (Unaudited)	Year to date figures Dec 31, 2023 (Unaudited)	Previous year ended March 31, 2024 (Audited)
1	Total Income from Operations	10,403.38	7,524.58	23,976.14	5,250.91	14,999.63	21,527.63
2	Net Profit/ (Loss) for the period (before tax and exceptional items)	2,465.19	1,284.36	4,465.50	600.24	1,971.27	2,346.10
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	2,465.19	1,284.36	4,465.50	600.24	1,971.27	2,346.10
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	1,819.89	977.03	3,320.22	461.09	1,476.72	1,829.19
5	Other comprehensive income (net of tax)	91.18	94.35	276.89	102.91	307.64	332.94
6	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,911.07	1,071.38	3,597.11	564.00	1,784.36	2,162.13
7	Equity Share Capital	402.28	402.28	402.28	402.28	402.28	402.28
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	NA	NA	NA	NA	NA	25,898.83
9	Earnings Per Share (of Rs.1/- each) (for continuing and discontinued						
	a. Basic	4.52	2.43	8.25	1.15	3.67	4.55
	b. Diluted	4.52	2.43	8.25	1.15	3.67	4.55

**Note:**

- The above results for the quarter and nine months ended December 31, 2024, as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 10, 2025. The independent auditors have expressed an unmodified opinion in their Limited Review Report.
- The above is an extract of the detailed format of the unaudited financial results for the quarter and nine months ended December 31, 2024 filed with the Stock Exchange in accordance with applicable regulations of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter and nine months ended December 31, 2024 are available on the website of the BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com), on the Stock Exchange where the Company's shares are listed and on the website of the Company i.e. [www.vtmill.com](http://www.vtmill.com)

for VTM Limited



K. Thiagarajan

Chairman and Managing Director

Place: Kappalur, Madurai

Date: February 10, 2025







# CNGSN & ASSOCIATES LLP

## CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2<sup>nd</sup> Floor, No. 684-690

Anna Salai, Thousand Lights, Chennai - 600 006, India.

Tel : +91 - 44 - 4554 1480 / 81 / 82

Web : [www.cngsn.com](http://www.cngsn.com) ; Email : [info@cngsn.com](mailto:info@cngsn.com)

**Limited Review Report**  
**on the Unaudited Financial Results for the quarter and nine months ended December 31, 2024 of**  
**M/s VTM Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure**  
**Requirements) Regulations, 2015**

The Board of Directors  
VTM Limited  
Kappalur, Madurai

1. We have reviewed the unaudited financial results of VTM Limited (the "Company") for the quarter and nine months ended December 31, 2024 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2024 together with the notes thereon (the "Statement")'. The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

Our responsibility is to express a conclusion on the Statement based on our review.

2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For CNGSN & ASSOCIATES LLP**

Chartered Accountants

Firm Registration No.004915S/ S200036

*E.K. Srivatsan*

**(E-K-SRIVATSAN)**

Partner

Membership No. 225064

UDIN: 25225064BMJMMU5164

Place : Chennai

Date : February 10, 2025





**VTM Limited**  
 Regd. Office: Sulakarai, Virudhunagar  
 CIN: L17111TN1946PLC003270, Website: www.vtmill.com  
**Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2024**

S.No	Particulars	Quarter ended			Six months ended		in INR Lakhs
		Sep 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
1	Income from Operations						
2	(a) Net Sales/ Income from operations	7,316.94	5,914.30	4,723.97	13,231.24	9,335.36	20,796.55
3	(b) Other Income (Net)	207.64	133.88	166.16	341.52	431.81	731.08
3	<b>Total Income (1+2)</b>	<b>7,524.58</b>	<b>6,048.18</b>	<b>4,890.13</b>	<b>13,572.76</b>	<b>9,767.17</b>	<b>21,527.63</b>
4	Expenses						
	a) Cost of materials consumed	5,495.01	3,936.55	3,024.38	9,431.56	6,180.03	13,323.02
	b) Changes in inventories of finished goods, work in progress and stock in trade	(1,348.95)	(636.54)	(371.81)	(1,985.49)	(647.79)	(624.30)
	c) Employees benefits expense	526.06	427.42	382.32	953.48	706.45	1,526.62
	d) Finance Cost	27.70	17.74	12.70	45.44	40.29	94.13
	e) Depreciation and amortisation expense	231.89	227.11	263.94	459.00	521.26	890.32
	f) Other expenses	1,308.51	1,359.95	853.37	2,668.46	1,595.90	3,971.74
	<b>Total Expenses</b>	<b>6,240.22</b>	<b>5,332.23</b>	<b>4,164.90</b>	<b>11,572.45</b>	<b>8,396.14</b>	<b>19,181.53</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>1,284.36</b>	<b>715.95</b>	<b>725.23</b>	<b>2,000.31</b>	<b>1,371.03</b>	<b>2,346.10</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>1,284.36</b>	<b>715.95</b>	<b>725.23</b>	<b>2,000.31</b>	<b>1,371.03</b>	<b>2,346.10</b>
8	Tax expense						
	Current tax	342.84	175.42	200.94	518.26	327.41	560.05
	Deferred tax	(35.51)	17.23	20.73	(18.28)	27.99	(43.14)
	<b>Total Tax Expenses</b>	<b>307.33</b>	<b>192.65</b>	<b>221.67</b>	<b>499.98</b>	<b>355.40</b>	<b>516.91</b>
9	<b>Net profit for the period (7-8)</b>	<b>977.03</b>	<b>523.30</b>	<b>503.56</b>	<b>1,500.33</b>	<b>1,015.63</b>	<b>1,829.19</b>
10	Other comprehensive income, net of income tax						
	a) (i) items that will not be reclassified to profit or loss	106.76	103.38	115.86	210.14	230.83	385.20
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(12.41)	(12.02)	(13.10)	(24.43)	(26.10)	(52.26)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>94.35</b>	<b>91.36</b>	<b>102.76</b>	<b>185.71</b>	<b>204.73</b>	<b>332.94</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>1,071.38</b>	<b>614.66</b>	<b>606.32</b>	<b>1,686.04</b>	<b>1,220.36</b>	<b>2,162.13</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	Reserves (excluding Revaluation Reserve)	NA	NA	NA	NA	NA	25,898.83
14	Earning per share (Rs.) (not annualised)						
	- Basic	2.43	1.30	1.25	3.73	2.52	4.55
	- Diluted	2.43	1.30	1.25	3.73	2.52	4.55

**Explanatory Notes to the Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2024**

- The above results for the quarter and six months ended September 2024 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on November 11, 2024. The statutory auditors of the Company have carried out a limited review of the above unaudited results and issued an unmodified limited review report on the above results.
- These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The format for audited 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 Code of Social Security 2020 ("Code") relating to employees benefit during employment and post employment received presidential assent in September 2020. The code has also been published in the official Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- The Company is engaged in the business of "manufacturing of textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".



For **VTM LIMITED**  
  
**(K. THIAGARAJAN)**  
 Chairman & Managing Director



## 6 Statement of Assets and Liabilities

Particulars	Six months ended		In INR Lakhs
	Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	Year ended Mar 31, 2024 (Audited)
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9,463.14	9,133.02	9,666.36
Capital work in progress	656.98	42.33	60.02
Right of use asset	119.74	126.98	123.36
<b>Financial assets</b>			
Investments	4,294.34	3,852.12	4,080.78
Loans	306.27	403.33	306.27
Other financial assets	159.95	171.95	182.91
Other non current assets	371.71	794.92	117.09
<b>Total non-current assets</b>	<b>15,372.13</b>	<b>14,524.65</b>	<b>14,536.79</b>
<b>Current assets</b>			
Inventories	8,507.51	4,746.66	5,847.33
<b>Financial assets</b>			
Investments	4,405.82	6,465.14	4,719.20
Trade receivables	3,439.24	2,086.08	2,485.11
Cash and cash equivalents	166.66	78.87	82.47
Bank balances other than above	86.13	78.67	77.97
Loans and advances	1,778.48	1,030.12	1,483.24
Other current assets	309.06	381.96	259.60
Current tax assets (net)	127.52	124.00	336.33
<b>Total current assets</b>	<b>18,820.42</b>	<b>14,991.50</b>	<b>15,301.25</b>
<b>Total - Assets</b>	<b>34,192.55</b>	<b>29,516.15</b>	<b>29,838.04</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	402.28	402.28	402.28
Other equity	27,283.16	25,057.63	25,898.83
<b>Total equity</b>	<b>27,685.44</b>	<b>25,459.91</b>	<b>26,301.11</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	4.81	88.35	83.84
Lease Liability	13.00	19.82	16.50
Other financial liabilities	4.60	4.16	4.37
Deferred Tax Liabilities (net)	960.31	999.13	954.16
Long Term Provisions	148.59	125.76	133.97
Other non current liabilities	77.02	79.49	78.26
<b>Total non-current liabilities</b>	<b>1,208.33</b>	<b>1,316.71</b>	<b>1,271.10</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	2,046.47	598.06	279.58
Lease Liability	6.82	6.18	6.49
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	14.22	29.12	10.40
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,472.15	1,628.58	1,628.95
Other financial liabilities	2.28	2.49	4.32
Other current liabilities	756.84	475.10	336.09
<b>Total current liabilities</b>	<b>5,298.78</b>	<b>2,739.53</b>	<b>2,265.83</b>
<b>Total - Equity and Liabilities</b>	<b>34,192.55</b>	<b>29,516.15</b>	<b>29,838.04</b>

For **VMM LIMITED**

*K. Thiagarajan*  
(K. THIAGARAJAN)  
Chairman & Managing Director



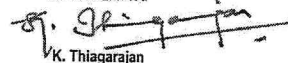


## 7 Statement of Cash Flows

Particulars	Six months ended		In INR Lakhs
	Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	Year ended Mar 31, 2024 (Audited)
<b>Cash flow from Operating Activities</b>			
Profit before income tax	2,000.31	1,371.03	2,346.10
Adjustments for			
Depreciation and amortisation expense	459.00	521.26	890.32
(Profit)/ Loss on sale of property, plant and equipment	(3.04)	(5.41)	(5.41)
(Profit)/ Loss on sale of investment	(10.05)	(49.40)	(164.69)
Deferred Income recognised for government grant	-	(6.99)	(6.99)
Finance costs	45.44	40.29	94.13
Fair value changes of investments credited to profit and loss	(199.54)	(262.07)	(378.45)
Interest income	(2.29)	(2.11)	(15.98)
Dividend income	(80.48)	(81.86)	(109.55)
Allowance on expected credit loss	-	12.87	7.30
Change in operating assets and liabilities	2,209.35	1,537.61	2,656.78
(Increase)/ decrease in loans and advances	(295.24)	(135.90)	(491.96)
(Increase)/ decrease in other financial assets	22.96	(46.80)	(57.76)
(Increase)/ decrease in other assets	(304.08)	(895.23)	(95.04)
(Increase)/ decrease in inventories	(2,660.18)	(1,574.96)	(2,675.63)
(Increase)/ decrease in trade receivables	(944.13)	(712.21)	(1,115.67)
Increase/ (decrease) in provisions and other liabilities	425.74	186.58	56.80
Increase/ (decrease) in trade payables	847.02	1,102.55	1,085.12
Cash generated from operations	(698.56)	(538.36)	(637.36)
Less : Income taxes paid (net of refunds)	(309.45)	(161.85)	(606.82)
<b>Net cash from operating activities (A)</b>	<b>(1,008.01)</b>	<b>(700.21)</b>	<b>(1,244.18)</b>
<b>Cash flows from Investing Activities</b>			
Purchase of PPE (including changes in CWIP)	(849.76)	(337.97)	(1,254.42)
Sale proceeds of PPE (including changes in CWIP)	3.68	7.69	7.67
(Purchase)/ disposal proceeds of Investments (non-current)	-	-	(78.43)
(Purchase)/ disposal proceeds of Investments (current)	522.97	800.05	2,777.66
(Investments in)/ Maturity of fixed deposits with banks	(8.16)	1.48	2.18
Dividend income	80.48	81.86	109.55
Interest income	2.29	2.11	15.98
<b>Net cash from/ (used in) investing activities (B)</b>	<b>(248.50)</b>	<b>555.22</b>	<b>1,580.19</b>
<b>Cash flows from Financing Activities</b>			
Proceeds from/ (repayment of) long term borrowings	(95.85)	(97.39)	(199.29)
Proceeds from/ (repayment of) short term borrowings	1,783.71	400.29	179.20
Finance costs	(45.44)	(40.29)	(94.13)
Dividend paid	(301.71)	(281.59)	(382.16)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>1,340.71</b>	<b>(18.98)</b>	<b>(496.38)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>84.20</b>	<b>(163.97)</b>	<b>(160.37)</b>
Cash and cash equivalents at the beginning of the financial year	82.47	242.84	242.84
<b>Cash and cash equivalents at end of the year</b>	<b>166.66</b>	<b>78.87</b>	<b>82.47</b>

8 Previous period figures have been regrouped/ reclassified, where necessary.

for VTM Limited



K. Thiagarajan

Chairman and Managing Director

Place: Kappalur, Madurai

Date: 11-11-2024

Initialled for identification purposes





# CNGSN & ASSOCIATES LLP

## CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2<sup>nd</sup> Floor, No. 684-690

Anna Salai, Thousand Lights, Chennai - 600 006, India.

Tel : +91 - 44 - 4554 1480 / 81 / 82

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**Limited Review Report**  
**on the Unaudited Financial Results for the quarter and Six months ended September 30, 2024 of**  
**M/s VTM Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure**  
**Requirements) Regulations, 2015**

The Board of Directors  
VTM Limited  
Kappalur, Madurai

1. We have reviewed the unaudited financial results of VTM Limited (the "Company") for the quarter and six months ended September 30, 2024 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2024 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

Our responsibility is to express a conclusion on the Statement based on our review.

2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For CNGSN & ASSOCIATES LLP**

Chartered Accountants

Firm Registration No.004915S/ S200036

*E.K. Srivatsan*

**(E K SRIVATSAN)**

Partner

Membership No. 225064

UDIN: 24225064BKCTDT9137



Place : Chennai

Date : November 11, 2024

# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2024

in INR Lakhs

S. No	Particulars	Quarter ended Sep 30, 2024 (Unaudited)	Quarter ended June 30, 2024 (Unaudited)	Year to date figures Sep 30, 2024 (Unaudited)	Corresponding quarter of previous year ended Sep 30, 2023 (Unaudited)	Year to date figures Sep 30, 2023 (Unaudited)	Previous year ended March 31, 2024 (Audited)
1	Total Income from Operations	7,524.58	6,048.18	13,572.76	4,890.13	9,767.17	21,527.63
2	Net Profit/ (Loss) for the period (before tax and exceptional items)	1,284.36	715.95	2,000.31	725.23	1,371.03	2,346.10
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	1,284.36	715.95	2,000.31	725.23	1,371.03	2,346.10
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	977.03	523.30	1,500.33	503.56	1,015.63	1,829.19
5	Other comprehensive income (net of tax)	94.35	91.36	185.71	102.76	204.73	332.94
6	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,071.38	614.66	1,686.04	606.32	1,220.36	2,162.13
7	Equity Share Capital	402.28	402.28	402.28	402.28	402.28	402.28
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	NA	NA	NA	NA	NA	25,898.83
9	Earnings Per Share (of Rs.1/- each) (for continuing and discontinued						
	a. Basic	2.43	1.30	3.73	1.25	2.52	4.55
	b. Diluted	2.43	1.30	3.73	1.25	2.52	4.55

### Note:

- The above results for the quarter and six months ended September 30, 2024, as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on November 11, 2024. The independent auditors have expressed an unmodified opinion in their Limited Review Report.
- The above is an extract of the detailed format of the unaudited financial results for the quarter and six months ended September 30, 2024 filed with the Stock Exchange in accordance with applicable regulations of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter and six months ended September 30, 2024 are available on the website of the BSE Limited i.e. www.bseindia.com, on the Stock Exchange where the Company's shares are listed and on the website of the Company i.e. www.vtmill.com

for VTM Limited

*K. Thiagarajan*

K. Thiagarajan

Chairman and Managing Director



Place: Madurai

Date : 11/11/2024



**VTM Limited**  
 Regd. Office: Sulakarai, Vrudhunagar  
 CIN: L17111TN1946PLC003270. Website: www.vtmll.com  
**Statement of Unaudited Financial Results for the quarter ended June 30, 2024**

S.No	Particulars	Quarter ended		In INR Lakhs	
		Jun 30, 2024 (Unaudited)	March 31, 2024 (Audited)	Jun 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Revenue from Operations				
	(a) Net Sales/ Revenue from operations	5,914.30	6,376.88	4,811.39	20,796.55
2	(b) Other Income (Net)	133.88	151.12	295.65	731.08
3	<b>Total Income (1+2)</b>	<b>6,048.18</b>	<b>6,528.00</b>	<b>5,107.04</b>	<b>21,527.63</b>
4	Expenses				
	a) Consumption of raw materials	3,936.55	3,765.10	3,155.65	13,323.02
	b) Changes in inventories of finished goods, work in progress and stock in trade	(636.64)	368.99	(275.98)	(624.30)
	c) Employees benefits expense	427.42	436.28	324.13	1,526.52
	d) Finance Cost	17.74	28.75	27.59	94.13
	e) Depreciation and amortisation expense	227.11	160.81	257.32	890.32
	f) Other expenses	1,359.95	1,393.24	742.53	3,971.74
	<b>Total Expenses</b>	<b>5,332.23</b>	<b>6,153.17</b>	<b>4,231.24</b>	<b>19,181.53</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>715.95</b>	<b>374.83</b>	<b>845.80</b>	<b>2,346.10</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>715.95</b>	<b>374.83</b>	<b>845.80</b>	<b>2,346.10</b>
8	Tax expense				
	Current tax	175.42	66.24	126.47	560.05
	Deferred tax	17.23	(42.88)	7.26	(43.14)
	<b>Total Tax Expenses</b>	<b>192.65</b>	<b>22.36</b>	<b>133.73</b>	<b>516.91</b>
9	<b>Net profit for the period (7-8)</b>	<b>523.30</b>	<b>352.47</b>	<b>712.07</b>	<b>1,829.19</b>
10	Other comprehensive income, net of income tax				
	a) (i) Items that will not be reclassified to profit or loss	103.38	38.34	114.97	385.20
	(ii) Income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(12.02)	(13.04)	(13.00)	(52.26)
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>91.36</b>	<b>25.30</b>	<b>101.97</b>	<b>332.94</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>614.66</b>	<b>377.77</b>	<b>814.04</b>	<b>2,162.13</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	1.30	0.88	1.27	4.55
	- Diluted	1.30	0.88	1.27	4.55

**Explanatory Notes to the Statement of Unaudited Financial Results for the quarter ended June 30, 2024**

- The above results for the quarter ended June 2024 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 7, 2024. The statutory auditors of the Company have carried out a limited review of the above unaudited results and issued an unmodified limited review report on the above results.
- These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The format for audited 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 Code of Social Security 2020 ("Code") relating to employees benefit during employment and post employment received presidential assent in September 2020. The code has also been published in the official Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- The Company is engaged in the business of "manufacturing of textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- The figures for the quarter ended March 31, 2024 represents the balancing figure between the audited results for the year ended March 31, 2024 and the unaudited figures for the nine months ended December 31, 2023.
- Previous period figures have been regrouped/reclassified, where necessary.

for VTM Limited

  
**K. Theagarajan**  
 Chairman & Managing Director

Place: Kappalur, Madurai  
 Date: August 07, 2024



**VTM Limited**

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

**Statement of Unaudited Financial Results for the quarter ended June 30, 2024**

In INR Lakhs

S. No	Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Audited)	Corresponding quarter of previous year ended June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
1	Total Revenue from Operations	6,050.05	6,528.00	4,877.04	21,527.63
2	Net Profit/ (Loss) for the period (exceptional items and taxes)	873.51	374.83	645.80	2,346.10
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	873.51	374.83	645.80	2,346.10
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	641.21	352.47	512.07	1,829.19
5	Other comprehensive income (net of tax)	91.36	25.30	101.97	332.94
6	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	732.57	377.77	614.04	2,162.13
7	Equity Share Capital	402.28	402.28	402.28	402.28
8	Other Equity as shown in the Audited Balance Sheet of the previous year	NA	25,898.83	NA	25,898.83
9	Earnings Per Share (of Rs.1/- each) (for continuing and discontinued operations)				
	a. Basic	1.59	0.88	1.27	4.55
	b. Diluted	1.59	0.88	1.27	4.55

**Note:**

- The above results for the quarter ended June 2024 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 7, 2024. The statutory auditors of the Company have carried out a limited review of the above unaudited results and issued an unmodified limited review report on the above results.
- The above is an extract of the detailed format of the unaudited financial results for the quarter ended June 30, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter ended June 30, 2024 are available on the website of the BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com), on the Stock Exchange where the Company's shares are listed and on the website of the Company i.e. [www.vtmill.com](http://www.vtmill.com)

for VTM Limited

Place: Kappalur, Madurai.

Date : August, 07, 2024

K. Thiagarajan

Chairman &amp; Managing Director





**CNGSN & ASSOCIATES LLP**  
**CHARTERED ACCOUNTANTS**

Anand Seethakathi Business Centre, 2<sup>nd</sup> Floor, No. 684-690

Anna Salai, Thousand Lights, Chennai - 600 006, India.

Tel : +91 - 44 - 4554 1480 / 81 / 82

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**Limited Review Report**  
**on the Unaudited Financial Results for the quarter ended June 30, 2024 of**  
**W's VTM Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure**  
**Requirements) Regulations, 2015**

The Board of Directors  
VTM Limited  
Kappalur, Madurai

1. We have reviewed the unaudited financial results of VTM Limited (the "Company") for the quarter ended June 30, 2024 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2024 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

Our responsibility is to express a conclusion on the Statement based on our review.

2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For CNGSN & ASSOCIATES LLP**  
Chartered Accountants  
Firm Registration No.004915S/ S200036

*E.K. Srivatsan*

**(E-K-SRIVATSAN)**  
Partner  
Membership No. 225064  
UDIN: 24225064BKCSYQ4826



Place: Chennai  
Date: August 7, 2024



# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmll.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2024

In INR Lakhs

S.No	Particulars	Quarter ended			Year ended	
		March 31, 2024 (Audited)	Dec 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	<b>Revenue from Operations</b>					
	(a) Net Sales / Revenue from operations	6,376.88	5,102.76	5,321.13	20,796.55	20,872.42
2	(b) Other Income (Net)	151.12	148.15	174.92	731.08	578.20
3	<b>Total Income (1+2)</b>	<b>6,528.00</b>	<b>5,250.91</b>	<b>5,496.05</b>	<b>21,527.63</b>	<b>21,450.62</b>
4	<b>Expenses</b>					
	a) Consumption of raw materials	3,765.10	3,377.89	3,194.60	13,323.02	14,460.18
	b) Changes in inventories of finished goods, work in progress and stock in trade	368.99	(345.50)	580.88	(624.30)	869.29
	c) Employees benefits expense	436.28	383.89	334.43	1,526.62	1,274.80
	d) Finance Cost	28.75	25.09	15.59	94.13	82.36
	e) Depreciation and amortisation expense	160.81	208.25	247.73	890.32	980.51
	f) Other expenses	1,393.24	1,001.05	753.22	3,971.74	2,551.23
	<b>Total Expenses</b>	<b>6,153.17</b>	<b>4,650.67</b>	<b>5,126.45</b>	<b>19,181.53</b>	<b>20,218.37</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>374.83</b>	<b>600.24</b>	<b>369.60</b>	<b>2,346.10</b>	<b>1,232.25</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>374.83</b>	<b>600.24</b>	<b>369.60</b>	<b>2,346.10</b>	<b>1,232.25</b>
8	<b>Tax expense</b>					
	Current tax	65.24	167.40	116.83	560.05	331.41
	Deferred tax	(42.88)	(28.25)	(28.73)	(43.14)	(12.99)
	<b>Total Tax Expenses</b>	<b>22.36</b>	<b>139.15</b>	<b>88.10</b>	<b>516.91</b>	<b>318.42</b>
9	<b>Net profit for the period (7-8)</b>	<b>352.47</b>	<b>461.09</b>	<b>281.50</b>	<b>1,829.19</b>	<b>913.83</b>
10	<b>Other comprehensive income , net of income tax</b>					
	a) (i) items that will not be reclassified to profit or loss	38.34	116.03	150.24	385.20	601.82
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(13.04)	(13.12)	(17.05)	(52.26)	(68.14)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>25.30</b>	<b>102.91</b>	<b>133.19</b>	<b>332.94</b>	<b>533.68</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>377.77</b>	<b>564.00</b>	<b>414.69</b>	<b>2,162.13</b>	<b>1,447.51</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	0.88	1.15	0.70	4.55	2.27
	- Diluted	0.88	1.15	0.70	4.55	2.27



*[Handwritten Signature]*



## VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

### Statement of Audited Financial Results for the quarter and year ended March 31, 2024

#### Explanatory Notes to the Statement of Audited Financial Results for the quarter and year ended March 31, 2024

- 1 The above results for the quarter and year ended March 31, 2024 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 23, 2024. The statutory auditors of the Company have expressed an unmodified audit opinion on the above results.
- 2 These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 The format for audited 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.
- 4 The Code of Social Security 2020 ("Code") relating to employees benefit during employment and post employment received presidential assent in September 2020. The code has also been published in the official Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- 5 The Company is engaged in the business of "manufacturing of textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 6 The figures for the quarter ended March 31, 2024 represents the balancing figure between the audited results for the year ended March 31, 2024 and the unaudited figures for the nine months ended December 31, 2023.
- 7 **Statement of Assets and Liabilities**

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,666.36	9,346.26
Capital work in progress	60.02	11.04
Right of use asset	123.36	130.60
Financial assets		
Investments	4,080.78	3,623.99
Loans	306.27	403.33
Other financial assets	182.91	125.15
Other non current assets	112.49	206.45
<b>Total non-current assets</b>	<b>14,532.19</b>	<b>13,846.82</b>
<b>Current assets</b>		
Inventories	5,847.33	3,171.70
Financial assets		
Investments	4,719.20	6,953.72
Trade receivables	2,495.11	1,386.74
Cash and cash equivalents	82.47	242.84
Bank balances other than above	77.97	80.15
Loans and advances	1,483.24	894.22
Other current assets	264.20	75.20
Current tax assets	336.33	289.56
<b>Total current assets</b>	<b>15,305.85</b>	<b>13,094.13</b>
<b>Total - Assets</b>	<b>29,838.04</b>	<b>26,940.95</b>



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# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2024

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other equity	25,898.83	24,118.86
<b>Total equity</b>	<b>26,301.11</b>	<b>24,521.14</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	83.84	223.45
Lease Liability	16.50	23.00
Other financial liabilities	4.37	3.96
Deferred Tax Liabilities (net)	954.16	945.04
Long Term Provisions	133.97	133.24
Other non current liabilities	78.26	80.73
<b>Total non-current liabilities</b>	<b>1,271.10</b>	<b>1,409.42</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	279.58	160.06
Lease Liability	6.49	5.88
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	10.40	10.04
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,629.87	545.11
Other financial liabilities	4.32	2.28
Other current liabilities	335.17	287.02
<b>Total current liabilities</b>	<b>2,265.83</b>	<b>1,010.39</b>
<b>Total - Equity and Liabilities</b>	<b>29,838.04</b>	<b>26,940.95</b>

### 8 Statement of cash flows

Particulars	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	2,346.10	1,232.25
Adjustments for		
Depreciation and amortisation expense	890.32	980.51
(Profit)/ Loss on sale of fixed asset	(5.41)	(48.96)
(Profit)/ Loss on sale of investment	(164.69)	(24.13)
Deferred Income recognised for government grant	(6.99)	(13.96)
Finance costs	94.13	82.36
Fair value changes of investments considered to profit and loss	(378.45)	(303.09)
Provisions no longer required written back	-	(6.18)
Interest income	(15.98)	(23.51)
Dividend income	(109.55)	(85.05)
Allowance on expected credit loss	7.30	-
	<b>2,656.78</b>	<b>1,790.24</b>



# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2024

Particulars	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
Change in operating assets and liabilities		
(Increase)/ decrease in loans and advances	(491.96)	7.01
(Increase)/ decrease in other financial assets	(57.76)	(220.72)
(Increase)/ decrease in other assets	(95.04)	(13.79)
(Increase)/ decrease in inventories	(2,675.63)	1,054.15
(Increase)/ decrease in trade receivables	(1,115.67)	237.67
Increase/ (decrease) in provisions and other liabilities	56.80	(24.85)
Increase/ (decrease) in trade payables	1,085.12	(355.50)
Cash generated from operations	(637.36)	2,474.21
Less: Income taxes paid (net of refunds)	(606.82)	(322.29)
<b>Net cash from operating activities (A)</b>	<b>(1,244.18)</b>	<b>2,151.92</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE and changes in CWIP (net of government grants)	(1,254.42)	(791.44)
Sale proceeds of PPE (including compensation from government)	7.67	94.06
(Purchase)/ disposal proceeds of non-current investments (net)	(78.43)	1.86
(Purchase)/ disposal proceeds of current investments (net)	2,777.66	(702.73)
(Investments in)/ maturity of fixed deposits with banks	2.18	3.75
Dividend income	109.55	85.05
Interest income	15.98	23.51
<b>Net cash used in investing activities (B)</b>	<b>1,580.19</b>	<b>(1,285.94)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	(199.29)	(247.73)
Proceeds from/ (repayment of) short term borrowings	179.20	-
Government Grants received	-	-
Finance costs	(94.13)	(82.36)
Dividend paid	(382.16)	(362.05)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(496.38)</b>	<b>(692.14)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(160.37)</b>	<b>173.84</b>
Cash and cash equivalents at the beginning of the financial year	242.84	69.00
<b>Cash and cash equivalents at end of the year</b>	<b>82.47</b>	<b>242.84</b>

9 Previous period figures have been regrouped/ reclassified, where necessary.

for VTM Limited

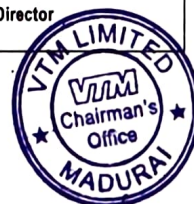
*K. Thiagarajan*

K. Thiagarajan  
Chairman & Managing Director

Place: Kappalur, Madurai.

Date: May 23, 2024

Initialled for identification purposes







# CNGSN & ASSOCIATES LLP

## CHARTERED ACCOUNTANTS

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Srinagar Colony, Little Mount, Chennai - 600 015.  
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M.Com., FCA, PGDFM

**E.K. SRIVATSAN**  
B.Com., FCA

**PRANAY J SHAH**  
B.Com., FCA

**Independent Auditors' Report**  
**on quarter and year to date standalone financial results for the quarter and year ended March 31, 2024 of**  
**M/s VTM Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure**  
**Requirements) Regulations, 2015 as amended**

The Board of Directors  
VTM Limited  
Kappalur, Madurai

### Report on the audit of the Standalone Financial Results

#### Opinion

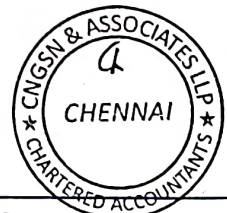
We have audited the accompanying standalone quarterly financial results of VTM Limited (the "Company") for the quarter and the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

#### Basis for Opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process

### **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to



modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For CNGSN & ASSOCIATES LLP  
Chartered Accountants  
Firm Registration No.004915S/ S200036



(CHINNSAMY GANESAN)  
Partner  
Membership No. 027501  
UDIN: 24027501BKFTLL2107



Place: Chennai  
Date: May 23, 2024



**VTM Limited**  
 Regd. Office: Sulakarai, Virudhunagar  
 CIN: L17111TN1946PLC003270, Website: www.vtmill.com  
**Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023**

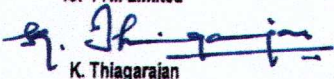
S.No	Particulars	Quarter ended			Nine months ended		in INR Lakhs
		December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)
1	<b>Income from Operations</b>						
2	(a) Net Sales/ Income from operations	5,102.76	4,705.52	4,932.57	14,419.67	15,551.29	20,872.42
3	(b) Other Income (Net)	148.15	166.16	142.99	579.96	403.28	578.20
	<b>Total Income (1+2)</b>	<b>5,250.91</b>	<b>4,871.68</b>	<b>5,075.56</b>	<b>14,999.63</b>	<b>15,954.57</b>	<b>21,450.62</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	3,377.89	3,024.38	3,659.37	9,557.92	11,391.36	14,460.18
	b) Changes in inventories of finished goods, work in progress and stock in trade	(345.50)	(371.81)	(17.09)	(993.29)	162.63	869.29
	c) Employees benefits expense	383.89	382.32	323.81	1,090.34	940.37	1,274.80
	d) Finance Cost	25.09	12.70	23.17	65.38	66.77	82.36
	e) Depreciation and amortisation expense	208.25	263.94	249.80	729.51	732.78	980.51
	f) Other expenses	1,001.05	834.92	698.34	2,578.50	1,798.01	2,551.23
	<b>Total Expenses</b>	<b>4,650.67</b>	<b>4,146.45</b>	<b>4,937.40</b>	<b>13,028.36</b>	<b>15,091.92</b>	<b>20,218.37</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>600.24</b>	<b>725.23</b>	<b>138.16</b>	<b>1,971.27</b>	<b>862.65</b>	<b>1,232.25</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>600.24</b>	<b>725.23</b>	<b>138.16</b>	<b>1,971.27</b>	<b>862.65</b>	<b>1,232.25</b>
8	<b>Tax expense</b>						
	Current tax	167.40	200.94	27.42	494.81	214.58	331.41
	Deferred tax	(28.25)	20.73	(2.30)	(0.26)	15.74	(12.99)
	<b>Total Tax Expenses</b>	<b>139.15</b>	<b>221.67</b>	<b>25.12</b>	<b>494.55</b>	<b>230.32</b>	<b>318.42</b>
9	<b>Net profit for the period (7-8)</b>	<b>461.09</b>	<b>503.56</b>	<b>113.04</b>	<b>1,476.72</b>	<b>632.33</b>	<b>913.83</b>
10	<b>Other comprehensive income, net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	116.03	115.86	150.74	346.86	451.58	601.82
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(13.12)	(13.10)	(17.08)	(39.22)	(51.09)	(68.14)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>102.91</b>	<b>102.76</b>	<b>133.66</b>	<b>307.64</b>	<b>400.49</b>	<b>533.68</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>564.00</b>	<b>606.32</b>	<b>246.70</b>	<b>1,784.36</b>	<b>1,032.82</b>	<b>1,447.51</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	<b>Reserves (excluding revaluation reserve)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>24,118.86</b>
14	<b>Earning per share (Rs.) (not annualised)</b>						
	- Basic	1.15	1.25	0.28	3.67	1.57	2.27
	- Diluted	1.15	1.25	0.28	3.67	1.57	2.27

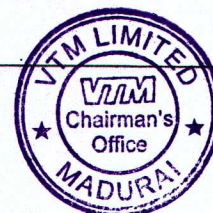
**Explanatory Notes to the Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023**

- The above results for the quarter and nine months ended December 31, 2023, as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 7, 2024. The independent auditors have expressed an unmodified opinion in their Limited Review Report.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 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.

Place: Kappalur, Madurai.  
 Date: February 7, 2024

Initialled for identification purposes

for VTM Limited  
  
**K. Thiagarajan**  
 Chairman and Managing Director







## **CNGSN & ASSOCIATES LLP**

**CHARTERED ACCOUNTANTS**

Flat No.6, First Floor, Vignesh Apartments, North Avenue,  
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M.Com., FCA, PGDFM

**E.K. SRIVATSAN**  
B.Com., FCA

**PRANAY J SHAH**  
B.Com., FCA

**Limited Review Report**  
**on the Unaudited Financial Results for the quarter and nine months ended December 31, 2023 of**  
**M/s VTM Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure**  
**Requirements) Regulations, 2015**

The Board of Directors  
VTM Limited  
Kappalur, Madurai

1. We have reviewed the unaudited financial results of VTM Limited (the "Company") for the quarter and nine months ended December 31, 2023 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/ HO/ DDHS/ P/ CIR/ 2021/ 613 dated August 10, 2021. Our responsibility is to issue a report on the Statement based on our review.

Our responsibility is to express a conclusion on the Statement based on our review.

2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.



3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 (4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/ HO/ DDHS/ P/ CIR/ 2021/ 613 dated August 10, 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNGSN & ASSOCIATES LLP  
Chartered Accountants  
Firm Registration No.004915S/ S200036

  
(CHINNSAMY GANESAN)

Partner  
Membership No. 027501  
UDIN: 24027501BKFTLB7252



Place: Chennai  
Date: February 7, 2024



# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2023

in INR Lakhs

S.No	Particulars	Quarter ended			Six months ended		Year ended
		Sep 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	Sep 30, 2022 (Unaudited)	Sep 30, 2023 (Unaudited)	Sep 30, 2022 (Unaudited)	March 31, 2023 (Audited)
	<b>Income from Operations</b>						
1	(a) Net Sales/ Income from operations	4,723.97	4,611.39	5,146.35	9,335.36	10,618.72	20,872.42
2	(b) Other Income (Net)	166.16	265.65	160.93	431.81	260.29	578.20
3	<b>Total Income (1+2)</b>	<b>4,890.13</b>	<b>4,877.04</b>	<b>5,307.28</b>	<b>9,767.17</b>	<b>10,879.01</b>	<b>21,450.62</b>
	<b>Expenses</b>						
4	a) Cost of materials consumed	3,024.38	3,155.65	3,356.08	6,180.03	7,731.99	14,460.18
	b) Changes in inventories of finished goods, work in progress and stock in trade	(371.81)	(275.98)	600.91	(647.79)	179.72	869.29
	c) Employees benefits expense	382.32	324.13	318.44	706.45	616.56	1,274.80
	d) Finance Cost	12.70	27.59	21.92	40.29	43.60	82.36
	e) Depreciation and amortisation expense	263.94	257.32	249.57	521.26	482.98	980.51
	f) Other expenses	853.37	742.53	513.65	1,595.90	1,099.67	2,551.23
	<b>Total Expenses</b>	<b>4,164.90</b>	<b>4,231.24</b>	<b>5,060.57</b>	<b>8,396.14</b>	<b>10,154.52</b>	<b>20,218.37</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>725.23</b>	<b>645.80</b>	<b>246.71</b>	<b>1,371.03</b>	<b>724.49</b>	<b>1,232.25</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>725.23</b>	<b>645.80</b>	<b>246.71</b>	<b>1,371.03</b>	<b>724.49</b>	<b>1,232.25</b>
8	<b>Tax expense</b>						
	Current tax	200.94	126.47	41.10	327.41	187.16	331.41
	Deferred tax	20.73	7.26	52.02	27.99	18.04	(12.99)
	<b>Total Tax Expenses</b>	<b>221.67</b>	<b>133.73</b>	<b>93.12</b>	<b>355.40</b>	<b>205.20</b>	<b>318.42</b>
9	<b>Net profit for the period (7-8)</b>	<b>503.56</b>	<b>512.07</b>	<b>153.59</b>	<b>1,015.63</b>	<b>519.29</b>	<b>913.83</b>
	<b>Other comprehensive income , net of income tax</b>						
10	a) (i) items that will not be reclassified to profit or loss	115.86	114.97	150.71	230.83	300.84	601.82
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(13.10)	(13.00)	(17.08)	(26.10)	(34.01)	(68.14)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income</b>	<b>102.76</b>	<b>101.97</b>	<b>133.63</b>	<b>204.73</b>	<b>266.83</b>	<b>533.68</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>606.32</b>	<b>614.04</b>	<b>287.22</b>	<b>1,220.36</b>	<b>786.12</b>	<b>1,447.51</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	Reserves (excluding Revaluation Reserve)	NA	NA	NA	NA	NA	24,118.86
14	Earning per share (Rs.) (not annualised)						
	- Basic	1.25	1.27	0.38	2.52	1.29	2.27
	- Diluted	1.25	1.27	0.38	2.52	1.29	2.27

### Explanatory Notes to the Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2023

- The above results for the quarter and six months ended September 30, 2023, as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on November 10, 2023. The independent auditors have expressed an unmodified opinion in their Limited Review Report.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.



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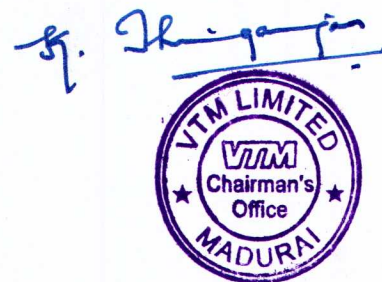




## 3 Statement of Assets and Liabilities

In INR Lakhs

Particulars	Six months ended		Year ended
	Sep 30, 2023 (Unaudited)	Sep 30, 2022 (Unaudited)	Mar 31, 2023 (Audited)
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9,133.02	9,703.87	9,346.26
Capital work in progress	42.33	1.40	11.04
Right of use asset	126.98	134.22	130.60
<b>Financial assets</b>			
Investments	3,852.12	3,325.60	3,623.99
Loans	403.33	403.33	403.33
Other financial assets	171.95	116.15	125.15
Other non current assets	794.92	2.20	206.45
<b>Total non-current assets</b>	<b>14,524.65</b>	<b>13,686.77</b>	<b>13,846.82</b>
<b>Current assets</b>			
Inventories	4,746.66	3,577.03	3,171.70
<b>Financial assets</b>			
Investments	6,465.14	5,622.89	6,953.72
Trade receivables	2,086.08	1,655.88	1,386.74
Cash and cash equivalents	78.87	221.15	242.84
Bank balances other than above	78.67	83.58	80.15
Loans and advances	1,030.12	859.80	894.22
Other current assets	381.96	153.52	75.20
Current tax assets (net)	124.00	339.23	289.56
<b>Total current assets</b>	<b>14,991.50</b>	<b>12,513.08</b>	<b>13,094.13</b>
<b>Total - Assets</b>	<b>29,516.15</b>	<b>26,199.85</b>	<b>26,940.95</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	402.28	402.28	402.28
Other equity	25,057.63	23,457.47	24,118.86
<b>Total equity</b>	<b>25,459.91</b>	<b>23,859.75</b>	<b>24,521.14</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	88.35	328.77	223.45
Lease Liability	19.82	26.06	23.00
Other financial liabilities	4.16	3.77	3.96
Deferred Tax Liabilities (net)	999.13	941.94	945.04
Long Term Provisions	125.76	138.34	133.24
Other non current liabilities	79.49	81.96	80.73
<b>Total non-current liabilities</b>	<b>1,316.71</b>	<b>1,520.84</b>	<b>1,409.42</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	598.06	164.23	160.06
Lease Liability	6.18	5.55	5.88
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	29.12	4.24	9.94
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,628.58	394.67	545.21
Other financial liabilities	2.49	2.08	2.28
Other current liabilities	475.10	248.49	287.02
<b>Total current liabilities</b>	<b>2,739.53</b>	<b>819.26</b>	<b>1,010.39</b>
<b>Total - Equity and Liabilities</b>	<b>29,516.15</b>	<b>26,199.85</b>	<b>26,940.95</b>



## 4 Statement of cash flows

In INR Lakhs

Particulars	Six months ended		Year ended
	Sep 30, 2023 (Unaudited)	Sep 30, 2022 (Unaudited)	Mar 31, 2023 (Audited)
<b>Cash flow from Operating Activities</b>			
Profit before income tax	1,371.03	724.49	1,232.25
Adjustments for			
Depreciation and amortisation expense	521.26	482.98	980.51
(Profit)/ Loss on sale of property, plant and equipment	(5.41)	(5.11)	(48.96)
(Profit)/ Loss on sale of investment	(49.40)	9.43	(24.13)
Deferred Income recognised for government grant	(6.99)	(7.00)	(13.96)
Finance costs	40.29	43.60	82.36
Fair value changes of investments credited to profit and loss	(262.07)	(115.53)	(303.09)
Provisions no longer required written back	-	-	(6.18)
Interest income	(2.11)	(7.85)	(23.51)
Dividend income	(81.86)	(77.23)	(85.05)
Allowance on expected credit loss	12.87	-	-
	1,537.61	1,047.78	1,790.24
Change in operating assets and liabilities			
(Increase)/ decrease in loans and advances	(135.90)	35.25	7.01
(Increase)/ decrease in other financial assets	(46.80)	(7.47)	(220.72)
(Increase)/ decrease in other assets	(895.23)	(92.11)	(13.79)
(Increase)/ decrease in inventories	(1,574.96)	648.82	1,054.15
(Increase)/ decrease in trade receivables	(712.21)	(31.48)	237.66
Increase/ (decrease) in provisions and other liabilities	186.58	(64.22)	(24.84)
Increase/ (decrease) in trade payables	1,102.55	(516.87)	(355.50)
Cash generated from operations	(538.36)	1,019.70	2,474.21
Less : Income taxes paid (net of refunds)	(161.85)	(227.71)	(322.29)
<b>Net cash from operating activities (A)</b>	<b>(700.21)</b>	<b>791.99</b>	<b>2,151.92</b>
<b>Cash flows from Investing Activities</b>			
Purchase of PPE (including changes in CWIP)	(337.97)	(600.42)	(791.44)
Sale proceeds of PPE (including changes in CWIP)	7.69	5.11	94.06
(Purchase)/ disposal proceeds of Investments (non-current)	-	1.85	1.86
(Purchase)/ disposal proceeds of Investments (current)	800.05	406.98	(702.73)
(Investments in)/ Maturity of fixed deposits with banks	1.48	0.32	3.75
Dividend income	81.86	77.23	85.05
Interest income	2.11	7.85	23.51
<b>Net cash from/ (used in) investing activities (B)</b>	<b>555.22</b>	<b>(101.08)</b>	<b>(1,285.94)</b>
<b>Cash flows from Financing Activities</b>			
Proceeds from/ (repayment of) long term borrowings	(97.39)	(138.24)	(247.73)
Proceeds from/ (repayment of) short term borrowings	400.29	-	-
Finance costs	(40.29)	(38.47)	(82.36)
Dividend paid	(281.59)	(362.05)	(362.05)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(18.98)</b>	<b>(538.76)</b>	<b>(692.14)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(163.97)</b>	<b>152.15</b>	<b>173.84</b>
Cash and cash equivalents at the beginning of the financial year	242.84	69.00	69.00
<b>Cash and cash equivalents at end of the year</b>	<b>78.87</b>	<b>221.15</b>	<b>242.84</b>

5 The Board of Directors have recommended an interim dividend of INR 0.25 per share having face value of INR 1 each.

6 The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".

7 Previous period figures have been regrouped/ reclassified, where necessary.

for VTM Limited



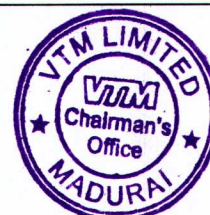
K. Thiagarajan

Chairman and Managing Director

Place: Kappalur, Madurai.

Date : November 10, 2023

Initialed for identification purposes







# CNGSN & ASSOCIATES LLP

## CHARTERED ACCOUNTANTS

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B.Com., FCA

**Dr. CHINNSAMY GANESAN**  
B.Com., FCA, DISA (ICAI)

**D. KALAIALAGAN**  
B.Com., FCA, DISA (ICAI)

**K. PARTHASARATHY**  
B.Com., FCA

**NYAPATHY SRILATHA**  
M.Com., FCA, PGDFM

**E.K. SRIVATSAN**  
B.Com., FCA

**PRANAY J SHAH**  
B.Com., FCA

### Limited Review Report on the Unaudited Financial Results for the quarter and six months ended September 30, 2023 of M/s VTM Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors  
VTM Limited  
Kappalur, Madurai

1. We have reviewed the unaudited financial results of VTM Limited (the "Company") for the quarter and six months ended September 30, 2023 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2023 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/ HO/ DDHS/P / CIR/ 2021/ 613 dated 10 August 2021. Our responsibility is to issue a report on the Statement based on our review.

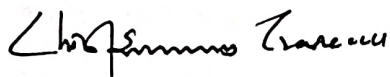
Our responsibility is to express a conclusion on the Statement based on our review.

2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.



3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For CNGSN & ASSOCIATES LLP**  
Chartered Accountants  
Firm Registration No.004915S/ S200036



**(CHINNSAMY GANESAN)**  
Partner  
Membership No. 027501  
UDIN: 23027501BGWMWB1871



Place: Chennai  
Date: November 10, 2023



# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Unaudited Financial Results for the quarter ended June 30, 2023

In INR Lakhs

S.No	Particulars	Quarter ended			Year ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
	<b>Revenue from Operations</b>				
1	(a) Net Sales / Revenue from operations	4,611.39	5,321.13	5,472.37	20,872.42
2	(b) Other Income (Net)	265.65	174.92	99.36	578.20
3	<b>Total Income (1+2)</b>	<b>4,877.04</b>	<b>5,496.05</b>	<b>5,571.73</b>	<b>21,450.62</b>
4	<b>Expenses</b>				
	a) Consumption of raw materials	3,155.65	3,194.60	4,375.91	14,460.18
	b) Changes in inventories of finished goods, work in progress and stock in trade	(275.98)	580.88	(421.19)	869.29
	c) Employees benefits expense	324.13	334.43	298.12	1,274.80
	d) Finance Cost	27.59	15.59	21.68	82.36
	e) Depreciation and amortisation expense	257.32	247.73	233.41	980.51
	f) Other expenses	742.53	753.22	586.02	2,551.23
	<b>Total Expenses</b>	<b>4,231.24</b>	<b>5,126.45</b>	<b>5,093.95</b>	<b>20,218.37</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>645.80</b>	<b>369.60</b>	<b>477.78</b>	<b>1,232.25</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>645.80</b>	<b>369.60</b>	<b>477.78</b>	<b>1,232.25</b>
8	<b>Tax expense</b>				
	Current tax	126.47	116.83	146.06	331.41
	Deferred tax	7.26	(28.73)	(33.98)	(12.99)
	<b>Total Tax Expenses</b>	<b>133.73</b>	<b>88.10</b>	<b>112.08</b>	<b>318.42</b>
9	<b>Net profit for the period (7-8)</b>	<b>512.07</b>	<b>281.50</b>	<b>365.70</b>	<b>913.83</b>
10	<b>Other comprehensive income , net of income tax</b>				
	a) (i) items that will not be reclassified to profit or loss	114.97	150.24	150.13	601.82
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(13.00)	(17.05)	(16.93)	(68.14)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>101.97</b>	<b>133.19</b>	<b>133.20</b>	<b>533.68</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>614.04</b>	<b>414.69</b>	<b>498.90</b>	<b>1,447.51</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	1.27	0.70	0.91	2.27
	- Diluted	1.27	0.70	0.91	2.27



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## VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

### Statement of Unaudited Financial Results for the quarter ended June 30, 2023

#### Explanatory Notes to the Statement of Unaudited Financial Results for the quarter ended June 30, 2023

- 1 The above results for the quarter ended June 30, 2023 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on July 28, 2023
- 2 These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 The Company is engaged in the business of "manufacturing of textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 4 Previous period figures have been regrouped/ reclassified, where necessary.

Place: Kappalur, Madurai.

Date : July 28, 2023



For VTM Limited

A handwritten signature in blue ink, appearing to read "K. Thiagarajan".

K. Thiagarajan  
Director

Initialed for identification purposes



# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2023

In INR Lakhs

S.No	Particulars	Quarter ended			Year ended	
		March 31, 2023 (Audited)	Dec 31, 2022 (Unaudited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
	<b>Revenue from Operations</b>					
1	(a) Net Sales / Revenue from operations	5,321.13	4,932.57	5,433.04	20,872.42	19,374.50
2	(b) Other Income (Net)	174.92	142.99	64.79	578.20	516.10
3	<b>Total Income (1+2)</b>	<b>5,496.05</b>	<b>5,075.56</b>	<b>5,497.83</b>	<b>21,450.62</b>	<b>19,890.60</b>
4	<b>Expenses</b>					
	a) Consumption of raw materials	3,194.60	3,659.37	3,782.67	14,585.96	14,224.44
	b) Changes in inventories of finished goods, work in progress and stock in trade	580.88	(17.09)	(105.78)	743.51	(932.19)
	c) Employees benefits expense	334.43	323.81	332.70	1,274.80	1,201.94
	d) Finance Cost	15.59	23.17	28.00	82.36	105.23
	e) Depreciation and amortisation expense	247.73	249.80	233.12	980.51	920.22
	f) Other expenses	753.22	698.34	763.38	2,551.23	2,565.24
	<b>Total Expenses</b>	<b>5,126.45</b>	<b>4,937.40</b>	<b>5,034.09</b>	<b>20,218.37</b>	<b>18,084.88</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>369.60</b>	<b>138.16</b>	<b>463.74</b>	<b>1,232.25</b>	<b>1,805.72</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>369.60</b>	<b>138.16</b>	<b>463.74</b>	<b>1,232.25</b>	<b>1,805.72</b>
8	<b>Tax expense</b>					
	Current tax	116.83	27.42	97.68	331.41	459.27
	Deferred tax	(28.73)	(2.30)	(154.65)	(12.99)	(142.28)
	<b>Total Tax Expenses</b>	<b>88.10</b>	<b>25.12</b>	<b>(56.97)</b>	<b>318.42</b>	<b>316.99</b>
9	<b>Net profit for the period (7-8)</b>	<b>281.50</b>	<b>113.04</b>	<b>520.71</b>	<b>913.83</b>	<b>1,488.73</b>
10	<b>Other comprehensive income , net of income tax</b>					
	a) (i) items that will not be reclassified to profit or loss	150.24	150.74	71.05	601.82	307.76
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(17.05)	(17.08)	(2.62)	(68.14)	(28.75)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>133.19</b>	<b>133.66</b>	<b>68.43</b>	<b>533.68</b>	<b>279.01</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>414.69</b>	<b>246.70</b>	<b>589.14</b>	<b>1,447.51</b>	<b>1,767.74</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	0.70	0.28	1.29	2.27	3.70
	- Diluted	0.70	0.28	1.29	2.27	3.70





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2023

### Explanatory Notes to the Statement of Audited Financial Results for the quarter and year ended March 31, 2023

- 1 The above results for the quarter and year ended March 31, 2023 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 3, 2023. The statutory auditors of the Company have expressed an unmodified audit opinion.
- 2 These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 The format for audited 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.
- 4 The Code of Social Security 2020 ("Code") relating to employees benefit during employment and post employment received presidential asset in September 2020. The code has also been published in the official Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- 5 The Company is engaged in the business of "manufacturing of textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 6 The figures for the quarter ended March 31, 2023 represents the balancing figure between the audited results for the year ended March 31, 2023 and the unaudited figures for the nine months ended December 31, 2022.

### 7 Statement of Assets and Liabilities

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,346.26	9,584.22
Capital work in progress	11.04	-
Right of use asset	130.60	137.84
Financial assets		
Investments	3,623.99	3,029.43
Loans	403.33	403.33
Other financial assets	331.60	110.88
<b>Total non-current assets</b>	<b>13,846.82</b>	<b>13,265.70</b>
<b>Current assets</b>		
Inventories	3,171.70	4,225.85
Financial assets		
Investments	6,953.72	5,923.77
Trade receivables	1,386.74	1,624.40
Cash and cash equivalents	242.84	69.00
Bank balances other than above	80.15	83.90
Loans and advances	894.22	895.05
Other current assets	75.20	61.41
Current tax assets	289.56	298.68
<b>Total current assets</b>	<b>13,094.13</b>	<b>13,182.06</b>
<b>Total - Assets</b>	<b>26,940.95</b>	<b>26,447.76</b>





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2023

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other equity	24,118.86	23,033.40
<b>Total equity</b>	<b>24,521.14</b>	<b>23,435.68</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	223.45	428.31
Lease Liability	23.00	28.88
Other financial liabilities	3.96	3.59
Deferred Tax Liabilities (net)	945.04	889.89
Long Term Provisions	133.24	131.35
Other non current liabilities	80.73	90.19
<b>Total non-current liabilities</b>	<b>1,409.42</b>	<b>1,572.21</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	160.06	202.93
Lease Liability	5.88	5.32
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	9.94	8.28
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	545.21	902.37
Other financial liabilities	2.28	2.94
Other current liabilities	287.02	318.03
<b>Total current liabilities</b>	<b>1,010.39</b>	<b>1,439.87</b>
<b>Total - Equity and Liabilities</b>	<b>26,940.95</b>	<b>26,447.76</b>

### 8 Statement of cash flows

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	1,232.25	1,805.72
Adjustments for		
Depreciation and amortisation expense	980.51	920.22
(Profit)/ Loss on sale of fixed asset	(48.96)	(88.42)
(Profit)/ Loss on sale of investment	(24.13)	(40.93)
Deferred Income recognised for government grant	(13.96)	(13.96)
Finance costs	82.36	105.23
Fair value changes of investments considered to profit and loss	(303.09)	(256.63)
Provisions no longer required written back	(6.18)	-
Interest income	(23.51)	(13.29)
Dividend income	(85.05)	(49.12)
Allowance on expected credit loss	-	13.67
	<b>1,790.24</b>	<b>2,382.49</b>



# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2023

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Change in operating assets and liabilities		
(Increase)/ decrease in loans and advances	7.01	(13.83)
(Increase)/ decrease in other financial assets	(220.72)	(29.90)
(Increase)/ decrease in other assets	(13.79)	80.21
(Increase)/ decrease in inventories	1,054.15	(1,803.60)
(Increase)/ decrease in trade receivables	237.66	93.46
Increase/ (decrease) in provisions and other liabilities	(24.84)	(231.81)
Increase/ (decrease) in trade payables	(355.50)	739.29
Cash generated from operations	2,474.21	1,216.31
Less : Income taxes paid (net of refunds)	(322.29)	(505.77)
<b>Net cash from operating activities (A)</b>	<b>2,151.92</b>	<b>710.54</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE and changes in CWIP (net of government grants)	(791.44)	(446.59)
Sale proceeds of PPE (including compensation from government)	94.06	104.80
(Purchase)/ disposal proceeds of Investments (Non current)	1.86	2.29
(Purchase)/ disposal proceeds of Investments (current)	(702.73)	167.10
(Investments in)/ Maturity of fixed deposits with banks	3.75	3.12
Dividend income	85.05	49.12
Interest income	23.51	13.29
<b>Net cash used in investing activities (B)</b>	<b>(1,285.94)</b>	<b>(106.87)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	(247.73)	(353.81)
Finance costs	(82.36)	(105.23)
Dividend paid	(362.05)	(241.37)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(692.14)</b>	<b>(700.41)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>173.84</b>	<b>(96.74)</b>
Cash and cash equivalents at the beginning of the financial year	69.00	165.74
<b>Cash and cash equivalents at end of the year</b>	<b>242.84</b>	<b>69.00</b>

9 Previous period figures have been regrouped/ reclassified, where necessary.

 for VTM Limited

T Kannan  
Chairman & Managing Director

Place: Kappalur, Madurai.

Date : May 3, 2023

Initialled for identification purposes





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022

Rs.in Lakhs

S.No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
	<b>Income from Operations</b>						
1	(a) Net Sales / Income from operations	4,932.57	5,146.35	6,018.68	15,551.29	13,941.46	19,374.50
2	(b) Other Income (Net)	142.99	160.93	51.58	403.28	451.31	516.10
3	<b>Total Income (1+2)</b>	<b>5,075.56</b>	<b>5,307.28</b>	<b>6,070.26</b>	<b>15,954.57</b>	<b>14,392.77</b>	<b>19,890.60</b>
4	<b>Expenses</b>						
	a) Consumption of raw materials	3,659.37	3,356.08	3,844.41	11,391.36	10,441.77	14,224.44
	b) Changes in inventories of finished goods, work in progress and stock in trade	(17.09)	600.91	488.65	162.63	(826.41)	(932.19)
	c) Employees benefits expense	323.81	318.44	298.83	940.37	869.24	1,201.94
	d) Finance Cost	23.17	21.92	27.28	66.77	77.23	105.23
	e) Depreciation and amortisation expense	249.80	249.57	229.27	732.78	687.10	920.22
	f) Other expenses	698.34	513.65	759.67	1,798.01	1,801.86	2,565.24
	<b>Total Expenses</b>	<b>4,937.40</b>	<b>5,060.57</b>	<b>5,648.11</b>	<b>15,091.92</b>	<b>13,050.79</b>	<b>18,084.88</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>138.16</b>	<b>246.71</b>	<b>422.15</b>	<b>862.65</b>	<b>1,341.98</b>	<b>1,805.72</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>138.16</b>	<b>246.71</b>	<b>422.15</b>	<b>862.65</b>	<b>1,341.98</b>	<b>1,805.72</b>
8	<b>Tax expense</b>						
	Current tax	27.42	41.10	131.64	214.58	361.59	459.27
	Deferred tax	(2.30)	52.02	(9.83)	15.74	12.37	(142.28)
	<b>Total Tax Expenses</b>	<b>25.12</b>	<b>93.12</b>	<b>121.81</b>	<b>230.32</b>	<b>373.96</b>	<b>316.99</b>
9	<b>Net profit for the period (7-8)</b>	<b>113.04</b>	<b>153.59</b>	<b>300.34</b>	<b>632.33</b>	<b>968.02</b>	<b>1,488.73</b>
10	<b>Other comprehensive income , net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	150.74	150.71	79.40	451.58	236.71	307.76
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(17.08)	(17.08)	(6.63)	(51.09)	(26.13)	(28.75)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income</b>	<b>133.66</b>	<b>133.63</b>	<b>72.77</b>	<b>400.49</b>	<b>210.58</b>	<b>279.01</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>246.70</b>	<b>287.22</b>	<b>373.11</b>	<b>1,032.82</b>	<b>1,178.60</b>	<b>1,767.74</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	0.28	0.38	0.75	1.57	2.41	3.70
	- Diluted	0.28	0.38	0.75	1.57	2.41	3.70

### Explanatory Notes to the Statement of Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022

- The above results for the quarter and nine months ended December 31, 2022 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 11, 2023
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 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.

Place: Kappalur, Madurai.  
Date : February 11 , 2023

Initialed for identification purposes



for VTM Limited

T Kannan  
Chairman & Managing Director





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC03270, Website: www.vtmll.com

## Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2022

S.No	Particulars	Quarter ended			Six months ended		Rs.in Lakhs
		Sep 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Sep 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
1	Income from Operations						
2	(a) Net Sales / Income from operations	5,146.35	5,472.37	5,165.83	10,618.72	7,922.78	19,374.50
3	(b) Other Income (Net)	160.93	99.36	169.99	260.29	399.73	516.10
4	Total Income (1+2)	5,307.28	5,571.73	5,335.82	10,879.01	8,322.51	19,890.60
5	Expenses						
6	a) Consumption of raw materials	3,356.08	4,375.91	3,856.83	7,731.99	6,597.36	14,224.44
7	b) Changes in inventories of finished goods, work in progress and stock in trade	600.91	(421.19)	(194.47)	179.72	(1,315.06)	(932.19)
8	c) Employees benefits expense	318.44	298.12	307.72	616.56	570.41	1,201.94
9	d) Finance Cost	21.92	21.68	26.62	43.60	49.95	105.23
10	e) Depreciation and amortisation expense	249.57	233.41	231.37	482.98	457.83	920.22
11	f) Other expenses	513.65	586.02	556.18	1,099.67	1,042.19	2,565.24
12	Total Expenses	5,060.57	5,093.95	4,784.25	10,154.52	7,402.68	18,084.88
13	Profit before exceptional items and tax (3-4)	246.71	477.78	551.57	724.49	919.83	1,805.72
14	Exceptional items						
15	Profit before tax (5+6)	246.71	477.78	551.57	724.49	919.83	1,805.72
16	Tax expense						
17	Current tax	41.10	146.06	141.36	187.16	229.95	459.27
18	Deferred tax	52.02	(33.98)	8.30	18.04	22.20	(142.28)
19	Total Tax Expenses	93.12	112.08	149.66	205.20	252.15	316.99
20	Net profit for the period (7-8)	153.59	365.70	401.91	519.29	667.68	1,488.73
21	Other comprehensive income, net of income tax						
22	a) (i) items that will not be reclassified to profit or loss	150.71	150.13	78.70	300.84	157.31	307.76
23	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(17.08)	(16.93)	(9.75)	(34.01)	(19.50)	(28.75)
24	b) (i) items that will be reclassified to profit or loss						
25	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss						
26	Total other comprehensive income, net of income tax	133.63	133.20	68.95	266.83	137.81	279.01
27	Total comprehensive income for the period (9+10)	287.22	498.90	470.86	786.12	805.49	1,767.74
28	Paid-up equity share capital	402.28	402.28	402.28	402.28	402.28	402.28
29	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	NA	NA	NA	NA	NA	23,033.40
30	Face value per share (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
31	Earning per share (Rs.) (not annualised)						
32	- Basic	0.38	0.91	1.00	1.29	1.66	3.70
33	- Diluted	0.38	0.91	1.00	1.29	1.66	3.70

### Explanatory Notes to the Statement of Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2022

- The above results for the quarter and six months ended September 30, 2022 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 28, 2022
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time



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## 3 Statement of Assets and Liabilities

Particulars	Six months ended		Year ended
	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9,703.87	9,429.00	9,584.22
Capital work in progress	1.40	481.71	
Right of use asset	134.22	141.46	137.84
<b>Financial assets</b>			
Investments	3,325.60	2,877.24	3,029.43
Loans	403.33	403.33	403.33
Other financial assets	118.35	119.20	110.88
<b>Total non-current assets</b>	<b>13,686.77</b>	<b>13,451.94</b>	<b>13,265.70</b>
<b>Current assets</b>			
Inventories	3,577.03	4,299.66	4,225.85
<b>Financial assets</b>			
Investments	5,622.89	5,749.90	5,923.77
Trade receivables	1,655.88	1,450.57	1,624.40
Cash and cash equivalents	221.15	110.19	69.00
Bank balances other than above	83.56	84.03	83.90
Loans and advances	859.80	886.50	895.05
Other current assets	153.52	77.58	61.41
Current tax assets (net)	339.23	158.05	298.68
<b>Total current assets</b>	<b>12,513.08</b>	<b>12,826.48</b>	<b>13,182.06</b>
<b>Total - Assets</b>	<b>26,199.85</b>	<b>26,278.42</b>	<b>26,447.76</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	402.28	402.28	402.28
Other equity	23,457.47	22,071.15	23,033.40
<b>Total equity</b>	<b>23,859.75</b>	<b>22,473.43</b>	<b>23,435.68</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	328.77	544.87	428.31
Lease Liability	26.06	31.65	28.88
Other financial liabilities	3.77	3.42	3.59
Deferred Tax Liabilities (net)	941.94	1,045.12	689.89
Long Term Provisions	138.34	110.61	131.35
Other non current liabilities	81.96	96.38	90.19
<b>Total non-current liabilities</b>	<b>1,520.84</b>	<b>1,834.05</b>	<b>1,572.21</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	164.23	221.15	202.93
Lease Liability	5.55	5.02	5.32
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	4.24	0.03	6.28
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	394.67	1,282.38	902.37
Other financial liabilities	2.08	4.77	2.94
Short Term Provisions		15.37	
Other current liabilities	248.49	442.22	318.03
<b>Total current liabilities</b>	<b>819.26</b>	<b>1,970.94</b>	<b>1,439.87</b>
<b>Total - Equity and Liabilities</b>	<b>26,199.85</b>	<b>26,278.42</b>	<b>26,447.76</b>



*[Handwritten signature]*



4 Statement of cash flows

Particulars	Six months ended		Year ended
	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>Cash flow from Operating Activities</b>			
Profit before income tax	724.49	919.83	1,805.72
Adjustments for			
Depreciation and amortisation expense	482.98	457.83	920.22
(Profit)/ Loss on sale of property, plant and equipment	(5.11)	(88.42)	(88.42)
(Profit)/ Loss on sale of investment	9.43	(34.08)	(40.93)
Deferred Income recognised for government grant	(7.00)	(7.00)	(13.96)
Finance costs	43.60	49.95	105.23
Fair value changes of investments considered to profit and loss	(115.53)	(189.32)	(256.63)
Interest income	(7.85)	(11.40)	(13.29)
Dividend income	(77.23)	(49.12)	(49.12)
Allowance on expected credit loss	-	11.12	13.67
Change in operating assets and liabilities	1,047.78	1,059.39	2,382.49
(Increase)/ decrease in loans and advances	35.25	(3.03)	(13.83)
(Increase)/ decrease in other financial assets	(7.47)	(38.22)	(29.90)
(Increase)/ decrease in other assets	(92.11)	63.91	80.21
(Increase)/ decrease in inventories	648.82	(1,877.41)	(1,803.60)
(Increase)/ decrease in trade receivables	(31.48)	267.59	93.46
Increase/ (decrease) in provisions and other liabilities	(64.22)	(56.81)	(231.81)
Increase/ (decrease) in trade payables	(516.87)	1,111.05	739.29
Cash generated from operations	1,019.70	526.47	1,216.31
Less : Income taxes paid (net of refunds)	(227.71)	(159.72)	(505.77)
<b>Net cash from operating activities (A)</b>	<b>791.99</b>	<b>366.75</b>	<b>710.54</b>
<b>Cash flows from Investing Activities</b>			
Purchase of PPE (including changes in CWIP)	(600.42)	(314.31)	(446.59)
Sale proceeds of PPE (including changes in CWIP)	5.11	72.04	104.80
(Purchase)/ disposal proceeds of Investments (non-current)	1.85	-	2.29
(Purchase)/ disposal proceeds of Investments (current)	406.98	266.81	167.10
(Investments in)/ Maturity of fixed deposits with banks	0.32	2.99	3.12
Dividend income	77.23	49.12	49.12
Interest income	7.85	11.40	13.29
<b>Net cash from/ (used in) investing activities (B)</b>	<b>(101.08)</b>	<b>88.05</b>	<b>(106.87)</b>
<b>Cash flows from Financing Activities</b>			
Proceeds from/ (repayment of) long term borrowings	(138.24)	(219.03)	(353.81)
Finance costs	(38.47)	(49.95)	(105.23)
Dividend paid	(362.05)	(241.37)	(241.37)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(538.76)</b>	<b>(510.35)</b>	<b>(700.41)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>152.15</b>	<b>(55.55)</b>	<b>(96.74)</b>
Cash and cash equivalents at the beginning of the financial year	69.00	165.74	165.74
<b>Cash and cash equivalents at end of the year</b>	<b>221.15</b>	<b>110.19</b>	<b>69.00</b>

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".

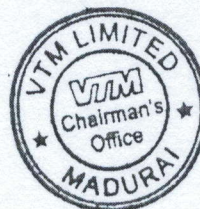
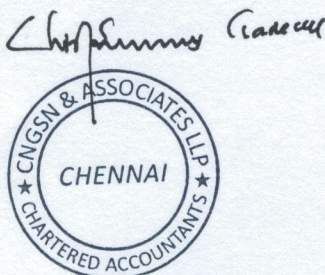
6 Previous period figures have been regrouped/ reclassified, where necessary.

for VTM Limited

Place: Kappalur, Madurai  
Date: October 28, 2022

T Kannan  
Chairman & Managing Director

Initialed for identification purposes





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Unaudited Financial Results for the quarter ended June 30,2022

Rs.in Lakhs

S.No	Particulars	Quarter ended			Year ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
	<b>Income from Operations</b>				
1	(a) Net Sales / Income from operations	5,472.37	5,433.04	2,756.95	19,374.50
2	(b) Other Income (Net)	99.36	64.79	229.74	516.10
3	<b>Total Income (1+2)</b>	<b>5,571.73</b>	<b>5,497.83</b>	<b>2,986.69</b>	<b>19,890.60</b>
4	<b>Expenses</b>				
	a) Consumption of raw materials	4,375.91	3,782.67	2,740.53	14,224.44
	b) Changes in inventories of finished goods, work in progress and stock in trade	(421.19)	(105.78)	(1,120.59)	(932.19)
	c) Employees benefits expense	298.12	332.70	262.69	1,201.94
	d) Finance Cost	21.68	28.00	23.33	105.23
	e) Depreciation and amortisation expense	233.41	233.12	226.46	920.22
	f) Other expenses	586.02	763.38	486.01	2,565.24
	<b>Total Expenses</b>	<b>5,093.95</b>	<b>5,034.09</b>	<b>2,618.43</b>	<b>18,084.88</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>477.78</b>	<b>463.74</b>	<b>368.26</b>	<b>1,805.72</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>477.78</b>	<b>463.74</b>	<b>368.26</b>	<b>1,805.72</b>
8	<b>Tax expense</b>				
	Current tax	146.06	97.68	88.59	459.27
	Deferred tax	(33.98)	(154.65)	13.90	(142.28)
	<b>Total Tax Expenses</b>	<b>112.08</b>	<b>(56.97)</b>	<b>102.49</b>	<b>316.99</b>
9	<b>Net profit for the period (7-8)</b>	<b>365.70</b>	<b>520.71</b>	<b>265.77</b>	<b>1,488.73</b>
10	<b>Other comprehensive income, net of income tax</b>				
	a) (i) items that will not be reclassified to profit or loss	150.13	71.05	78.61	307.76
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(16.93)	(2.62)	(9.75)	(28.75)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>133.20</b>	<b>68.43</b>	<b>68.86</b>	<b>279.01</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>498.90</b>	<b>589.14</b>	<b>334.63</b>	<b>1,767.74</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	Reserves (Excluding Revaluation reserves )	NA	NA	NA	23,033.40
14	Earning per share (Rs.) (not annualised)				
	- Basic	0.91	1.29	0.66	3.70
	- Diluted	0.91	1.29	0.66	3.70



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## VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

### Statement of Unaudited Financial Results for the quarter ended June 30,2022

#### Explanatory Notes to the Statement of Unaudited Financial Results for the quarter ended June 30,2022

- 1 The above results for the quarter ended June 30, 2022 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 01, 2022
- 2 These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 4 Previous period figures have been regrouped/ reclassified, where necessary.

Place: Kappalur, Madurai.

Date : August 01, 2022



for VTM Limited

T Kannan  
Chairman & Managing Director





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2022

Rs.in Lakhs

S.No	Particulars	Quarter ended			Year ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
	<b>Revenue from Operations</b>					
1	(a) Net Sales / Revenue from operations	5,433.04	6,018.68	4,262.57	19,374.50	14,263.16
2	(b) Other Income (Net)	64.79	51.58	47.88	516.10	451.69
3	<b>Total Income (1+2)</b>	<b>5,497.83</b>	<b>6,070.26</b>	<b>4,310.45</b>	<b>19,890.60</b>	<b>14,714.85</b>
4	<b>Expenses</b>					
	a) Consumption of raw materials	3,782.67	3,844.41	2,830.17	14,224.44	9,429.92
	b) Changes in inventories of finished goods, work in progress and stock in trade	(105.78)	488.65	29.05	(932.19)	315.96
	c) Employees benefits expense	332.70	298.83	290.21	1,201.94	977.05
	d) Finance Cost	28.00	27.28	8.60	105.23	84.70
	e) Depreciation and amortisation expense	233.12	229.27	204.93	920.22	765.90
	f) Other expenses	763.38	759.67	669.84	2,565.24	1,906.48
	<b>Total Expenses</b>	<b>5,034.09</b>	<b>5,648.11</b>	<b>4,032.80</b>	<b>18,084.88</b>	<b>13,480.01</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>463.74</b>	<b>422.15</b>	<b>277.65</b>	<b>1,805.72</b>	<b>1,234.84</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>463.74</b>	<b>422.15</b>	<b>277.65</b>	<b>1,805.72</b>	<b>1,234.84</b>
8	<b>Tax expense</b>					
	Current tax	97.68	131.64	5.98	459.27	265.27
	Deferred tax	(154.65)	(9.83)	0.61	(142.28)	(9.20)
	<b>Total Tax Expenses (refer Note 7 below)</b>	<b>(56.97)</b>	<b>121.81</b>	<b>6.59</b>	<b>316.99</b>	<b>256.07</b>
9	<b>Net profit for the period (7-8)</b>	<b>520.71</b>	<b>300.34</b>	<b>271.06</b>	<b>1,488.73</b>	<b>978.77</b>
10	<b>Other comprehensive income , net of income tax</b>					
	a) (i) items that will not be reclassified to profit or loss	71.05	79.40	178.67	307.76	669.22
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(2.62)	(6.63)	(19.25)	(28.75)	(77.11)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>68.43</b>	<b>72.77</b>	<b>159.42</b>	<b>279.01</b>	<b>592.11</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>589.14</b>	<b>373.11</b>	<b>430.48</b>	<b>1,767.74</b>	<b>1,570.88</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	1.29	0.75	0.67	3.70	2.43
	- Diluted	1.29	0.75	0.67	3.70	2.43





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2022

### Explanatory Notes to the Statement of Audited Financial Results for the quarter and year ended March 31, 2022

- The above results for the quarter and year ended March 31, 2022 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 25, 2022. The statutory auditors of the Company have expressed an unmodified audit opinion.
- The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The format for audited 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 code of social Security 2020("Code") relating to employees benefit during employment and post employment received presidential asset in September 2020. The code has also been published in the official Gazette of India. However, the date on which the code will come into effect has not been notified. The company will assess the impact of the code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- The Company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- During the quarter, based on advise from tax consultants, the Company has opted for new regime of Income Tax under Section 115BAA of Income Tax Act, 1961. The consequential reduction in current and deferred tax liability has been reversed in the current quarter.
- Previous period figures have been regrouped/ reclassified, where necessary.
- The figures for the quarter ended March 31, 2022 represents the balancing figure between the audited results for the year ended March 31, 2022 and the unaudited figures for the nine months ended December 31, 2021.

### 10 Statement of Assets and Liabilities

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,584.22	9,775.35
Capital work in progress	-	291.64
Right of use asset	137.84	145.08
<b>Financial assets</b>		
Investments	3,029.43	2,726.64
Loans	403.33	403.33
Other financial assets	110.88	80.98
<b>Total non-current assets</b>	<b>13,265.70</b>	<b>13,423.02</b>
<b>Current assets</b>		
Inventories	4,225.85	2,422.25
<b>Financial assets</b>		
Investments	5,923.77	5,793.31
Trade receivables	1,624.40	1,718.16
Cash and cash equivalents	69.00	165.74
Bank balances other than above	83.90	87.02
Loans and advances	895.05	883.47
Other current assets	61.41	141.62
Current tax assets	298.68	252.18
<b>Total current assets</b>	<b>13,182.06</b>	<b>11,463.75</b>
<b>Total - Assets</b>	<b>26,447.76</b>	<b>24,886.77</b>





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2022

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other equity	23,033.40	21,507.03
<b>Total equity</b>	<b>23,435.68</b>	<b>21,909.31</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	428.31	593.61
Lease Liability	28.88	34.19
Other financial liabilities	3.59	3.25
Deferred Tax Liabilities (net)	889.89	1,003.42
Long Term Provisions	131.35	110.61
Other non current liabilities	90.19	106.62
<b>Total non-current liabilities</b>	<b>1,572.21</b>	<b>1,851.70</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	202.93	391.44
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	8.28	0.03
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	902.37	171.33
Lease Liability	5.32	4.82
Other financial liabilities	2.94	2.18
Short Term Provisions	-	15.77
Other current liabilities	318.03	540.19
<b>Total current liabilities</b>	<b>1,439.87</b>	<b>1,125.76</b>
<b>Total - Equity and Liabilities</b>	<b>26,447.76</b>	<b>24,886.77</b>

### 11 Statement of cash flows

Particulars	Year ended March 31, 2022 (Audited)	Year ended March 31, 2021 (Audited)
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	1,805.72	1,234.84
Adjustments for		
Depreciation and amortisation expense	920.22	765.90
(Profit)/ Loss on sale of fixed asset	(88.42)	(24.94)
(Profit)/ Loss on sale of investment	(40.93)	(184.51)
Deferred Income recognised for government grant	(13.96)	(13.96)
Finance costs	105.23	84.70
Fair value changes of investments considered to profit and loss	(256.63)	(156.06)
Interest income	(13.29)	(44.60)
Dividend income	(49.12)	(0.02)
Allowance on expected credit loss	13.67	(2.41)
	<b>2,382.49</b>	<b>1,658.94</b>
<b>Change in operating assets and liabilities</b>		
(Increase)/ decrease in loans and advances	(13.83)	(254.04)
(Increase)/ decrease in other financial assets	(29.90)	66.75
(Increase)/ decrease in other assets	80.21	(154.23)
(Increase)/ decrease in inventories	(1,803.60)	611.13
(Increase)/ decrease in trade receivables	93.46	(60.41)
Increase/ (decrease) in provisions and other liabilities	(231.81)	260.58
Increase/ (decrease) in trade payables	739.29	(706.48)
Cash generated from operations	<b>1,216.31</b>	<b>1,422.24</b>
Less : Income taxes paid (net of refunds)	<b>(505.77)</b>	<b>(289.02)</b>
<b>Net cash from operating activities (A)</b>	<b>710.54</b>	<b>1,133.22</b>





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

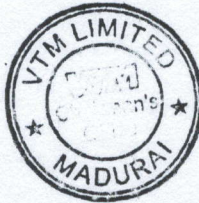
CIN: L17111TN1945PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2022

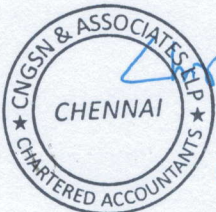
Particulars	Year ended March 31, 2022 (Audited)	Year ended March 31, 2021 (Audited)
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE (including changes in CWIP)	(446.59)	(1,398.25)
Sale proceeds of PPE (including changes in CWIP)	104.80	49.17
(Purchase)/ disposal proceeds of Investments (Non current)	2.29	(7.37)
(Purchase)/ disposal proceeds of Investments (current)	167.10	378.00
(Investments in)/ Maturity of fixed deposits with banks	3.12	14.79
Dividend income	49.12	0.02
Interest income	13.29	44.60
<b>Net cash used in investing activities (B)</b>	<b>(106.87)</b>	<b>(919.04)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	(353.81)	(18.24)
Proceeds from government grants	-	(38.35)
Finance costs	(105.23)	(63.75)
Dividend paid	(241.37)	-
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(700.41)</b>	<b>(120.34)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(96.74)</b>	<b>93.84</b>
Cash and cash equivalents at the beginning of the financial year	165.74	71.90
Cash and cash equivalents at end of the year	69.00	165.74

Place: Kappalur, Madurai.  
Date : April 25, 2022

Initialled for identification purposes



for VTM Limited  
T Kannan  
Chairman & Managing Director



*Sanjay Ganesh*



# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021

Rs.in Lakhs

S.No	Particulars	Quarter ended			Nine months ended		Year ended March 31, 2021 (Audited)
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	
	<b>Income from Operations</b>						
1	(a) Net Sales / Income from operations	6,018.68	5,165.83	4,537.93	13,941.46	10,000.59	14,263.16
2	(b) Other Income (Net)	51.58	169.99	181.95	451.31	403.81	451.69
3	<b>Total Income (1+2)</b>	<b>6,070.26</b>	<b>5,335.82</b>	<b>4,719.88</b>	<b>14,392.77</b>	<b>10,404.40</b>	<b>14,714.85</b>
4	<b>Expenses</b>						
	a) Consumption of raw materials	3,844.41	3,856.83	2,877.26	10,441.77	6,599.75	9,429.92
	b) Changes in inventories of finished goods, work in progress and stock in trade	488.65	(194.47)	321.96	(826.41)	286.91	315.96
	c) Employees benefits expense	298.83	307.72	268.80	869.24	686.84	977.05
	d) Finance Cost	27.28	26.62	26.18	77.23	76.10	84.70
	e) Depreciation and amortisation expense	229.27	231.37	201.80	687.10	560.97	765.90
	f) Other expenses	759.67	556.18	444.04	1,801.86	1,236.64	1,906.48
	<b>Total Expenses</b>	<b>5,648.11</b>	<b>4,784.25</b>	<b>4,140.04</b>	<b>13,050.79</b>	<b>9,447.21</b>	<b>13,480.01</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>422.15</b>	<b>551.57</b>	<b>579.84</b>	<b>1,341.98</b>	<b>957.19</b>	<b>1,234.84</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>422.15</b>	<b>551.57</b>	<b>579.84</b>	<b>1,341.98</b>	<b>957.19</b>	<b>1,234.84</b>
8	<b>Tax expense</b>						
	Current tax	131.64	141.36	138.77	361.59	259.29	265.27
	Deferred tax	(9.83)	8.30	20.91	12.37	(9.81)	(9.20)
	<b>Total Tax Expenses</b>	<b>121.81</b>	<b>149.66</b>	<b>159.68</b>	<b>373.96</b>	<b>249.48</b>	<b>256.07</b>
9	<b>Net profit for the period (7-8)</b>	<b>300.34</b>	<b>401.91</b>	<b>420.16</b>	<b>968.02</b>	<b>707.71</b>	<b>978.77</b>
10	<b>Other comprehensive income, net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	79.40	78.70	163.18	236.71	490.55	669.22
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(6.63)	(9.75)	(19.24)	(26.13)	(57.86)	(77.11)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>72.77</b>	<b>68.95</b>	<b>143.94</b>	<b>210.58</b>	<b>432.69</b>	<b>592.11</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>373.11</b>	<b>470.86</b>	<b>564.10</b>	<b>1,178.60</b>	<b>1,140.40</b>	<b>1,570.88</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	0.75	1.00	1.04	2.41	1.76	2.43
	- Diluted	0.75	1.00	1.04	2.41	1.76	2.43



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## VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

### Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021

#### Explanatory Notes to the Statement of Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021

- 1 The above results for the quarter and nine months ended December 31, 2021 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 28, 2022
- 2 The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- 3 These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 4 The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 5 Previous period figures have been regrouped/ reclassified, where necessary

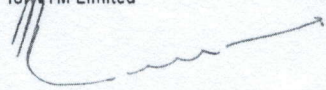
Place: Kappalur, Madurai.

Date: January 28, 2022

Initialled for identification purposes



for VTM Limited

  
T Kannan  
Chairman & Managing Director





# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmll.com

## Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2021

Rs.in Lakhs

S.No	Particulars	Quarter ended		Six months ended		Year ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
	<b>Income from Operations</b>					
1	(a) Net Sales / Income from operations	5,165.83	2,756.95	3,993.87	7,922.78	14,263.16
2	(b) Other Income (Net)	169.99	229.74	94.78	399.73	451.69
3	<b>Total Income (1+2)</b>	<b>5,335.82</b>	<b>2,986.69</b>	<b>4,088.65</b>	<b>8,322.51</b>	<b>14,714.85</b>
4	<b>Expenses</b>					
	a) Consumption of raw materials	3,856.83	2,740.53	2,587.38	6,597.36	9,429.92
	b) Changes in inventories of finished goods, work in progress and stock in trade	(194.47)	(1,120.59)	219.72	(1,315.06)	315.96
	c) Employees benefits expense	307.72	262.69	260.04	570.41	977.05
	d) Finance Cost	26.62	23.33	26.36	49.95	84.70
	e) Depreciation and amortisation expense	231.37	226.46	203.86	457.83	765.90
	f) Other expenses	556.18	486.01	485.27	1,042.19	1,906.48
	<b>Total Expenses</b>	<b>4,784.25</b>	<b>2,618.43</b>	<b>3,782.63</b>	<b>7,402.68</b>	<b>13,480.01</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>551.57</b>	<b>368.26</b>	<b>306.02</b>	<b>919.83</b>	<b>1,234.84</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>551.57</b>	<b>368.26</b>	<b>306.02</b>	<b>919.83</b>	<b>1,234.84</b>
8	<b>Tax expense</b>					
	Current tax	141.36	88.59	68.94	229.95	265.27
	Deferred tax	8.30	13.90	2.37	22.20	(9.20)
	<b>Total Tax Expenses</b>	<b>149.66</b>	<b>102.49</b>	<b>71.31</b>	<b>252.15</b>	<b>256.07</b>
9	<b>Net profit for the period (7-8)</b>	<b>401.91</b>	<b>265.77</b>	<b>234.71</b>	<b>667.68</b>	<b>978.77</b>
10	<b>Other comprehensive income, net of income tax</b>					
	a) (i) items that will not be reclassified to profit or loss	78.70	78.61	163.77	157.31	669.22
	(ii) income tax (charge)/ reversal relating to items will not be reclassified to profit or loss	(9.75)	(9.75)	(19.32)	(19.50)	(77.11)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>68.95</b>	<b>68.86</b>	<b>144.45</b>	<b>137.81</b>	<b>592.11</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>470.86</b>	<b>334.63</b>	<b>379.16</b>	<b>805.49</b>	<b>1,570.88</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	1.00	0.66	0.58	1.66	2.43
	- Diluted	1.00	0.66	0.58	1.66	2.43

### Explanatory Notes to the Statement of Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2021

- The above results for the quarter and six months ended September 30, 2021 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 27, 2021
- The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.



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## 4 Statement of Assets and Liabilities

Particulars	Six months ended		Year ended
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9,429.00	9,163.33	9,775.35
Capital work in progress	481.71	462.89	291.64
Right of use asset	141.46	148.70	145.08
<b>Financial assets</b>			
Investments	2,877.24	2,394.99	2,726.64
Loans	403.33	403.39	403.33
Other financial assets	119.20	174.87	80.98
<b>Total non-current assets</b>	<b>13,451.94</b>	<b>12,748.17</b>	<b>13,423.02</b>
<b>Current assets</b>			
Inventories	4,299.66	2,911.85	2,422.25
<b>Financial assets</b>			
Investments	5,749.90	6,263.59	5,793.31
Trade receivables	1,450.57	1,098.05	1,718.16
Cash and cash equivalents	110.19	113.14	165.74
Bank balances other than above	84.03	87.28	87.02
Loans and advances	886.50	647.97	883.47
Other current assets	77.58	96.14	141.62
Current tax assets	168.05	181.20	252.18
<b>Total current assets</b>	<b>12,826.48</b>	<b>11,399.22</b>	<b>11,463.75</b>
<b>Total - Assets</b>	<b>26,278.42</b>	<b>24,147.39</b>	<b>24,886.77</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	402.28	402.28	402.28
Other equity	22,071.15	20,512.45	21,507.03
<b>Total equity</b>	<b>22,473.43</b>	<b>20,914.73</b>	<b>21,909.31</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	544.87	595.62	593.61
Lease Liability	31.65	33.42	34.19
Other financial liabilities	3.42	3.10	3.25
Deferred Tax Liabilities (net)	1,045.12	943.41	1,003.42
Long Term Provisions	110.61	-	110.61
Other non current liabilities	98.38	114.81	106.62
<b>Total non-current liabilities</b>	<b>1,834.05</b>	<b>1,690.36</b>	<b>1,851.70</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	0.03	1.02	0.03
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,282.38	769.88	171.33
Lease Liability	5.02	7.18	4.82
Other financial liabilities	4.77	6.58	2.18
Short Term Provisions	15.37	138.00	15.77
Other current liabilities	663.37	619.64	931.63
<b>Total current liabilities</b>	<b>1,970.94</b>	<b>1,542.30</b>	<b>1,125.76</b>
<b>Total - Equity and Liabilities</b>	<b>26,278.42</b>	<b>24,147.39</b>	<b>24,886.77</b>



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## 5 Statement of cash flows

Particulars	Six months ended		Year ended
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
<b>Cash Flow From Operating Activities</b>			
Profit before income tax	919.83	377.35	1,234.84
Adjustments for			
Depreciation and amortisation expense	457.83	359.17	765.90
(Profit)/ Loss on sale of fixed asset	(88.42)	(1.22)	(24.94)
(Profit)/ Loss on sale of investment	(34.08)	(71.03)	(184.51)
Deferred Income recognised for government grant	(7.00)	(7.00)	(13.96)
Finance costs	49.95	49.92	84.70
Fair value changes of investments considered to profit and loss	(189.32)	(109.14)	(156.06)
Interest income	(11.40)	(23.16)	(44.60)
Dividend income	(49.12)	(0.02)	(0.02)
Allowance on expected credit loss	11.12	4.40	(2.41)
	1,059.39	579.27	1,658.94
Change in operating assets and liabilities			
(Increase)/ decrease in loans and advances	(3.03)	(89.75)	(254.04)
(Increase)/ decrease in other financial assets	(38.22)	(27.14)	66.75
(Increase)/ decrease in other assets	63.91	(40.01)	(154.23)
(Increase)/ decrease in inventories	(1,877.41)	121.53	611.13
(Increase)/ decrease in trade receivables	267.59	559.70	(60.41)
Increase/ (decrease) in provisions and other liabilities	(56.81)	354.91	260.58
Increase/ (decrease) in trade payables	1,111.05	(106.94)	(706.48)
Cash generated from operations	526.47	1,351.57	1,422.24
Less : Income taxes paid (net of refunds)	(159.72)	(83.10)	(289.02)
<b>Net cash from operating activities (A)</b>	<b>366.75</b>	<b>1,268.47</b>	<b>1,133.22</b>
<b>Cash Flows From Investing Activities</b>			
Purchase of PPE (including changes in CWIP)	(314.31)	(531.07)	(1,398.25)
Sale proceeds of PPE (including changes in CWIP)	72.04	1.66	49.17
(Purchase)/ disposal proceeds of Investments (non-current)	-	-	(7.37)
(Purchase)/ disposal proceeds of Investments (current)	266.81	(252.68)	378.00
(Investments in)/ Maturity of fixed deposits with banks	2.99	14.53	14.79
Dividend income	49.12	0.02	0.02
Interest income	11.40	23.16	44.60
<b>Net cash used in investing activities (B)</b>	<b>88.05</b>	<b>(744.38)</b>	<b>(919.04)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from/ (repayment of) long term borrowings	(219.03)	(432.93)	(18.24)
Proceeds from government grants	-	-	(38.35)
Finance costs	(49.95)	(49.92)	(63.75)
Dividend paid	(241.37)	-	-
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(510.35)</b>	<b>(482.85)</b>	<b>(120.34)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(55.55)</b>	<b>41.24</b>	<b>93.84</b>
Cash and cash equivalents at the beginning of the financial year	165.74	71.90	71.90
<b>Cash and cash equivalents at end of the year</b>	<b>110.19</b>	<b>113.14</b>	<b>165.74</b>

6 The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".

7 Previous period figures have been regrouped/ reclassified, where necessary.

Place: Kappalur, Madurai.  
Date : October 27, 2021

Initialed for identification purposes


for VTM Limited  
T Kannan  
Chairman & Managing Director

Chandramurthy Ganesan





**VTM Limited**

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

**Statement of Unaudited Financial Results for the quarter ended June 30, 2021**

Rs.in Lakhs

S.No	Particulars	Quarter ended		Year ended	
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
	<b>Income from Operations</b>				
1	(a) Net Sales / Income from operations	2,756.95	4,262.57	1,468.79	14,263.16
2	(b) Other Income (Net)	229.74	47.88	127.08	451.69
3	<b>Total Income (1+2)</b>	<b>2,986.69</b>	<b>4,310.45</b>	<b>1,595.87</b>	<b>14,714.85</b>
4	<b>Expenses</b>				
	a) Consumption of raw materials	2,740.53	2,830.17	1,135.11	9,429.92
	b) Changes in inventories of finished goods, work in progress and stock in trade	(1,120.59)	29.05	(254.77)	315.96
	c) Employees benefits expense	262.69	290.21	158.00	977.05
	d) Finance Cost	23.33	8.60	23.56	84.70
	e) Depreciation and amortisation expense	226.46	204.93	155.31	755.90
	f) Other expenses	486.01	669.84	307.33	1,906.48
	<b>Total Expenses</b>	<b>2,618.43</b>	<b>4,032.80</b>	<b>1,524.54</b>	<b>13,480.01</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>368.26</b>	<b>277.65</b>	<b>71.33</b>	<b>1,234.84</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>368.26</b>	<b>277.65</b>	<b>71.33</b>	<b>1,234.84</b>
8	<b>Tax expense</b>				
	Current tax	88.59	5.98	51.58	265.27
	Deferred tax	13.90	0.61	(33.09)	(9.20)
	<b>Total Tax Expenses</b>	<b>102.49</b>	<b>6.59</b>	<b>18.49</b>	<b>256.07</b>
9	<b>Net profit for the period (7-8)</b>	<b>265.77</b>	<b>271.06</b>	<b>52.84</b>	<b>978.77</b>
10	<b>Other comprehensive income, net of income tax</b>				
	a) (i) items that will not be reclassified to profit or loss	78.61	178.67	163.60	669.22
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(9.75)	(19.25)	(19.30)	(77.11)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>68.86</b>	<b>159.42</b>	<b>144.30</b>	<b>592.11</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>334.63</b>	<b>430.48</b>	<b>197.14</b>	<b>1,570.88</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	0.66	0.67	0.13	2.43
	- Diluted	0.66	0.67	0.13	2.43



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**VTM Limited**

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

**Statement of Unaudited Financial Results for the quarter ended June 30, 2021****Explanatory Notes to the Statement of Unaudited Financial Results for the quarter ended June 30, 2021**

- 1 The above results for the quarter ended June 30, 2021 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 2, 2021.
- 2 The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports up to the date of approval of the financial results and expects to recover the carrying amount of its assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- 3 These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 4 The format for audited 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 A final dividend of Rs. 0.60 (Paise sixty only) per equity share of the face value of Re.1 each (60%) for the financial year ended March 31, 2021, was approved by the shareholders at the Annual General Meeting held on June 23, 2021 and the same was paid on June 29, 2021.
- 6 The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 7 The figures for the quarter ended March 31, 2021 represents the balancing figure between the Audited results for the year ended March 31, 2021 and the published year to date figures up to the third quarter of the relevant year.
- 8 Previous period figures have been regrouped/ reclassified, where necessary.

Place: Kappalur, Madurai.  
Date : August 2, 2021



for VTM Limited

T Kannan  
Chairman & Managing Director

Initialed for identification purposes





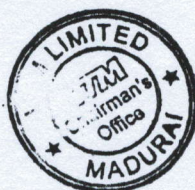
# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2021

S.No	Particulars	Quarter ended			Year ended		Rs.in Lakhs
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)	
1	<b>Income from Operations</b>						
2	(a) Net Sales / Income from operations	4,262.57	4,537.93	3,636.39	14,263.16	16,053.46	
3	(b) Other Income (Net)	47.88	181.95	219.52	451.69	868.55	
4	<b>Total Income (1+2)</b>	<b>4,310.45</b>	<b>4,719.88</b>	<b>3,855.91</b>	<b>14,714.85</b>	<b>16,922.01</b>	
5	<b>Expenses</b>						
6	a) Consumption of raw materials	2,830.17	2,877.26	2,598.78	9,429.92	10,982.20	
7	b) Changes in inventories of finished goods, work in progress and stock in trade	29.05	321.96	(245.39)	315.96	(104.93)	
8	c) Employees benefits expense	290.21	268.80	297.78	977.05	1,184.77	
9	d) Finance Cost	8.60	26.18	30.59	84.70	109.74	
10	e) Depreciation and amortisation expense	204.93	201.80	219.64	765.90	763.13	
11	f) Other expenses	669.84	444.04	655.98	1,906.48	2,350.35	
12	<b>Total Expenses</b>	<b>4,032.80</b>	<b>4,140.04</b>	<b>3,557.38</b>	<b>13,480.01</b>	<b>15,285.26</b>	
13	<b>Profit before exceptional items and tax (3-4)</b>	<b>277.65</b>	<b>579.84</b>	<b>298.53</b>	<b>1,234.84</b>	<b>1,636.75</b>	
14	Exceptional items	-	-	-	-	-	
15	<b>Profit before tax (5+6)</b>	<b>277.65</b>	<b>579.84</b>	<b>298.53</b>	<b>1,234.84</b>	<b>1,636.75</b>	
16	<b>Tax expense</b>						
17	Current tax	5.98	138.77	93.78	265.27	308.90	
18	Current Tax adjustment to earlier years	-	-	(19.67)	-	(19.67)	
19	Deferred tax	0.61	20.91	41.36	(9.20)	137.13	
20	<b>Total Tax Expenses</b>	<b>6.59</b>	<b>159.68</b>	<b>115.47</b>	<b>256.07</b>	<b>426.36</b>	
21	<b>Net profit for the period (7-8)</b>	<b>271.06</b>	<b>420.16</b>	<b>183.06</b>	<b>978.77</b>	<b>1,210.39</b>	
22	<b>Other comprehensive income , net of income tax</b>						
23	a) (i) items that will not be reclassified to profit or loss	178.67	163.18	46.83	669.22	232.78	
24	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(19.25)	(19.24)	(6.98)	(77.11)	18.15	
25	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	
26	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-	
27	<b>Total other comprehensive income, net of income tax</b>	<b>159.42</b>	<b>143.94</b>	<b>39.85</b>	<b>592.11</b>	<b>250.93</b>	
28	<b>Total comprehensive income for the period (9+10)</b>	<b>430.48</b>	<b>564.10</b>	<b>222.91</b>	<b>1,570.88</b>	<b>1,461.32</b>	
29	Paid-up equity share capital	402.28	402.28	402.28	402.28	402.28	
30	Face value per share (Rs.)	1.00	1.00	1.00	1.00	1.00	
31	<b>Earning per share (Rs.) (not annualised)</b>						
32	- Basic	0.67	1.04	0.46	2.43	3.01	
33	- Diluted	0.67	1.04	0.46	2.43	3.01	



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# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2021

### Explanatory Notes to the Statement of Audited Financial Results for the quarter and year ended March 31, 2021

- The above results for the quarter and year ended March 31, 2021 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 29, 2021. The statutory auditors of the company have expressed an unmodified audit opinion.
- The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The format for audited 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 code of social Security 2020("Code") relating to employees benefit during employment and post employment received presidential asset in September 2020. The code has also been published in the official Gazette of India. However, the date on which the code will come into effect has not been notified. The company will assess the impact of the code will come into effect has not been notified. The company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- 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.
- The figures for the quarter ended March 31, 2021 represents the balancing figure between the audited results for the year ended March 31, 2021 and the unaudited figures for the nine months ended December 31, 2020.

### 9 Statement of Assets and Liabilities

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,775.35	9,484.89
Capital work in progress	291.64	8.86
Right of use asset	145.08	109.70
Financial assets		
Investments	2,726.64	2,063.48
Loans	403.33	403.39
Other financial assets	80.98	147.73
<b>Total non-current assets</b>	<b>13,423.02</b>	<b>12,218.05</b>
<b>Current assets</b>		
Inventories	2,422.25	3,033.38
Financial assets		
Investments	5,793.31	5,830.74
Trade receivables	1,718.16	1,657.75
Cash and cash equivalents	165.74	71.90
Bank balances other than above	87.02	101.81
Loans and advances	812.32	558.22
Other current assets	212.77	56.13
Current tax assets	252.18	218.62
<b>Total current assets</b>	<b>11,463.75</b>	<b>11,528.55</b>
<b>Total - Assets</b>	<b>24,886.77</b>	<b>23,746.60</b>



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# VTM Limited

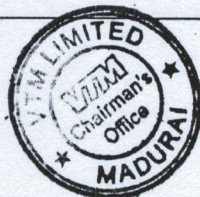
Regd. Office: Sulakarai, Virudhunagar  
CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2021

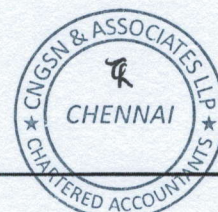
Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other equity	21,507.03	19,936.15
<b>Total equity</b>	<b>21,909.31</b>	<b>20,338.43</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	593.61	642.65
Lease Liability	31.59	-
Other financial liabilities	3.25	2.95
Deferred Tax Liabilities (net)	1,003.42	935.51
Long Term Provisions	110.61	113.80
Other non current liabilities	106.62	123.04
<b>Total non-current liabilities</b>	<b>1,849.10</b>	<b>1,817.95</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	0.03	6.82
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	171.33	871.02
Lease Liability	7.42	-
Other financial liabilities	2.18	2.18
Short Term Provisions	15.77	20.36
Other current liabilities	931.63	689.84
<b>Total current liabilities</b>	<b>1,128.36</b>	<b>1,590.22</b>
<b>Total - Equity and Liabilities</b>	<b>24,886.77</b>	<b>23,746.60</b>

### 10 Statement of cash flows

Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	1,234.84	1,636.75
Adjustments for		
Depreciation and amortisation expense	765.90	763.13
(Profit)/ Loss on sale of fixed asset	(24.94)	(226.30)
(Profit)/ Loss on sale of investment	(184.51)	(55.69)
Deferred Income recognised for government grant	(13.96)	(55.82)
Finance costs	84.70	109.74
Fair value changes of investments considered to profit and loss	(156.06)	(311.31)
Interest income	(44.60)	(84.99)
Dividend income	(0.02)	(93.30)
Allowance on expected credit loss	(2.41)	-
	<b>1,658.94</b>	<b>1,682.21</b>
<b>Change in operating assets and liabilities</b>		
(Increase)/ decrease in loans and advances	(254.04)	(87.64)
(Increase)/ decrease in other financial assets	66.75	(21.86)
(Increase)/ decrease in other assets	(154.23)	102.48
(Increase)/ decrease in inventories	611.13	(228.90)
(Increase)/ decrease in trade receivables	(60.41)	746.39
Increase/ (decrease) in provisions and other liabilities	260.58	93.78
Increase/ (decrease) in trade payables	(706.48)	695.71
Cash generated from operations	<b>1,422.24</b>	<b>2,982.17</b>
Less : Income taxes paid (net of refunds)	(289.02)	(473.48)
<b>Net cash from operating activities (A)</b>	<b>1,133.22</b>	<b>2,508.69</b>



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# VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Audited Financial Results for the quarter and year ended March 31, 2021

Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE (including changes in CWIP)	(1,398.25)	(1,640.27)
Sale proceeds of PPE (including changes in CWIP)	49.17	284.39
(Purchase)/ disposal proceeds of Investments (Non current)	(7.37)	-
(Purchase)/ disposal proceeds of Investments (current)	378.00	(772.43)
(Investments in)/ Maturity of fixed deposits with banks	14.79	(22.55)
Dividend income	0.02	93.30
Interest income	44.60	84.99
<b>Net cash used in investing activities (B)</b>	<b>(919.04)</b>	<b>(1,972.57)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	(18.24)	138.89
Proceeds from government grants	(38.35)	104.68
Finance costs	(63.75)	(109.74)
Dividend paid	-	(872.94)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(120.34)</b>	<b>(739.11)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>93.84</b>	<b>(202.99)</b>
Cash and cash equivalents at the beginning of the financial year	71.90	274.89
<b>Cash and cash equivalents at end of the year</b>	<b>165.74</b>	<b>71.90</b>

Place: Kappalur, Madurai.

Date : April 29, 2021

Initialed for identification purposes



for VTM Limited

*[Signature]*

T Kannan

Chairman & Managing Director





**VTM Limited**  
 Regd. Office: Sulakarai, Virudhunagar  
 CIN: L17111TN1946PLC003270, Website: www.vtmill.com  
**Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2020**

S.No	Particulars	Quarter ended		Nine months ended		Rs.in Lakhs
		December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
1	Income from Operations					
	(a) Net Sales / Income from operations	4,537.93	3,993.87	3,742.53	10,000.59	12,417.07
2	(b) Other Income (Net)	181.95	94.78	217.47	403.81	649.03
3	<b>Total Income (1+2)</b>	<b>4,719.88</b>	<b>4,088.65</b>	<b>3,960.00</b>	<b>10,404.40</b>	<b>13,066.10</b>
4	Expenses					
	a) Consumption of raw materials	2,877.26	2,587.38	2,608.93	6,599.75	8,383.42
	b) Changes in inventories of finished goods, work in progress and stock in trade	321.96	219.72	(96.95)	286.91	140.46
	c) Employees benefits expense	268.80	260.04	294.13	686.84	886.99
	d) Finance Cost	26.18	26.36	32.95	76.10	79.15
	e) Depreciation and amortisation expense	201.80	203.86	178.31	560.97	543.49
	f) Other expenses	444.04	485.27	600.22	1,236.64	1,694.37
	<b>Total Expenses</b>	<b>4,140.04</b>	<b>3,782.63</b>	<b>3,617.59</b>	<b>9,447.21</b>	<b>11,727.88</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>579.84</b>	<b>306.02</b>	<b>342.41</b>	<b>957.19</b>	<b>1,338.22</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>579.84</b>	<b>306.02</b>	<b>342.41</b>	<b>957.19</b>	<b>1,338.22</b>
8	Tax expense					
	Current tax	138.77	68.94	23.53	259.29	215.12
	Current Tax adjustment to earlier years	-	-	-	-	(19.67)
	Deferred tax	20.91	2.37	26.93	(9.81)	95.77
	<b>Total Tax Expenses</b>	<b>159.68</b>	<b>71.31</b>	<b>50.46</b>	<b>249.48</b>	<b>310.89</b>
9	<b>Net profit for the period (7-8)</b>	<b>420.16</b>	<b>234.71</b>	<b>291.95</b>	<b>707.71</b>	<b>1,027.33</b>
10	Other comprehensive income, net of income tax					
	a) (i) items that will not be reclassified to profit or loss	163.18	163.77	61.86	490.55	185.95
	(ii) income tax (charge)/ reversal relating to items will not be reclassified to profit or loss	(19.24)	(19.32)	(7.02)	(57.86)	25.13
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>143.94</b>	<b>144.45</b>	<b>54.84</b>	<b>432.69</b>	<b>211.08</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>564.10</b>	<b>379.16</b>	<b>346.79</b>	<b>1,140.40</b>	<b>1,238.41</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	1.04	0.58	0.73	1.76	2.55
	- Diluted	1.04	0.58	0.73	1.76	2.55

**Explanatory Notes to the Statement of Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2020**

- The above results for the quarter and Nine months ended December 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 1, 2021
- The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The format for audited 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.

Place: Kappalur, Madurai.  
 Date: 01.02.2021

Initialed for identification purposes



for VTM Limited

T. Kannan  
 Chairman & Managing Director





**VTM Limited**  
 Regd. Office: Sulakarai, Virudhunagar  
 CIN: L17111TN1946PLC003270, Website: www.vtmil.com  
**Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2020**

S.No	Particulars	Quarter ended		Six months ended		Year ended
		September 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2019 (Unaudited)	March 31, 2020 (Audited)
	<b>Income from Operations</b>					
1	(a) Net Sales / Income from operations	3,993.87	1,468.79	4,473.45	5,462.66	16,053.46
2	(b) Other Income (Net)	94.78	127.08	256.38	221.86	868.55
3	<b>Total Income (1+2)</b>	<b>4,088.65</b>	<b>1,595.87</b>	<b>4,729.83</b>	<b>5,684.52</b>	<b>16,922.01</b>
4	<b>Expenses</b>					
	a) Consumption of raw materials	2,587.38	1,135.11	2,856.85	3,722.49	10,982.20
	b) Changes in inventories of finished goods, work in progress and stock in trade	219.72	(254.77)	243.67	(35.05)	(104.93)
	c) Employees benefits expense	260.04	158.00	301.60	418.04	1,184.77
	d) Finance Cost	26.36	23.56	20.53	49.92	109.74
	e) Depreciation and amortisation expense	203.86	155.31	183.74	359.17	763.13
	f) Other expenses	485.27	307.33	511.65	792.60	2,350.35
	<b>Total Expenses</b>	<b>3,782.63</b>	<b>1,524.54</b>	<b>4,118.04</b>	<b>5,307.17</b>	<b>15,285.26</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>306.02</b>	<b>71.33</b>	<b>611.79</b>	<b>377.35</b>	<b>1,636.75</b>
6	Exceptional items					
7	<b>Profit before tax (5+6)</b>	<b>306.02</b>	<b>71.33</b>	<b>611.79</b>	<b>377.35</b>	<b>1,636.75</b>
8	<b>Tax expense</b>					
	Current tax	68.94	51.58	113.88	120.52	308.90
	Current Tax adjustment to earlier years					(19.67)
	Deferred tax	2.37	(33.09)	63.99	(30.72)	68.84
	<b>Total Tax Expenses</b>	<b>71.31</b>	<b>18.49</b>	<b>177.87</b>	<b>89.80</b>	<b>426.36</b>
9	<b>Net profit for the period (7-8)</b>	<b>234.71</b>	<b>52.84</b>	<b>433.92</b>	<b>287.55</b>	<b>1,210.39</b>
10	<b>Other comprehensive income, net of income tax</b>					
	a) (i) items that will not be reclassified to profit or loss	163.77	163.60	62.08	327.37	232.78
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(19.32)	(19.30)	(7.05)	(38.62)	18.15
	b) (i) items that will be reclassified to profit or loss					
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss					
	<b>Total other comprehensive income, net of income tax</b>	<b>144.45</b>	<b>144.30</b>	<b>55.03</b>	<b>288.75</b>	<b>250.93</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>379.16</b>	<b>197.14</b>	<b>488.95</b>	<b>576.30</b>	<b>1,461.32</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	0.58	0.13	1.08	0.71	3.01
	- Diluted	0.58	0.13	1.08	0.71	3.01

**Explanatory Notes to the Statement of Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2020**

- The above results for the quarter and six months ended September 30, 2020 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 30, 2020
- The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The format for audited 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.

Initialed for identification purposes





## 7 Statement of Assets and Liabilities

Particulars	As at	As at
	September 30, 2020 (Unaudited)	March 31, 2020 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,163.33	9,484.89
Capital work in progress	462.89	8.86
Right of use asset	148.70	109.70
Financial assets		
Investments	2,394.99	2,063.48
Loans	403.39	403.39
Other financial assets	174.87	147.73
<b>Total non-current assets</b>	<b>12,748.17</b>	<b>12,218.05</b>
<b>Current assets</b>		
Inventories	2,911.85	3,033.38
Financial assets		
Investments	6,263.59	5,830.74
Trade receivables	1,098.05	1,657.75
Cash and cash equivalents	113.14	71.90
Bank balances other than above	87.28	101.81
Loans and advances	647.97	558.22
Other current assets	96.14	56.13
Current tax assets	181.20	218.62
<b>Total current assets</b>	<b>11,399.22</b>	<b>11,528.55</b>
<b>Total - Assets</b>	<b>24,147.39</b>	<b>23,746.60</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other equity	20,512.45	19,936.15
<b>Total equity</b>	<b>20,914.73</b>	<b>20,338.43</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	595.62	642.65
Lease Liability	33.42	-
Other financial liabilities	3.10	2.95
Deferred Tax Liabilities (net)	943.41	935.51
Other non current liabilities	114.81	123.04
<b>Total non-current liabilities</b>	<b>1,690.36</b>	<b>1,704.15</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1.02	6.82
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	769.88	871.02
Lease Liability	7.18	-
Other financial liabilities	6.58	2.18
Short Term Provisions	138.00	134.16
Other current liabilities	619.64	689.84
<b>Total current liabilities</b>	<b>1,542.30</b>	<b>1,704.02</b>
<b>Total - Equity and Liabilities</b>	<b>24,147.39</b>	<b>23,746.60</b>





8 Statement of cash flows

Particulars	Six months September (Unaudited)	Year ended March 31, 2019 (Audited)
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	377.35	1,636.75
Adjustments for		
Depreciation and amortisation expense	359.17	763.13
(Profit)/ Loss on sale of fixed asset	(1.22)	(226.30)
(Profit)/ Loss on sale of investment	(71.03)	(55.69)
Deferred Income recognised for government grant	(7.00)	(55.82)
Finance costs	49.92	109.74
Fair value changes of investments considered to profit and loss	(109.14)	(311.31)
Interest income	(23.16)	(84.99)
Dividend income	(0.02)	(93.30)
Mark to market gain on forwards contracts	4.40	-
	579.27	1,682.21
Change in operating assets and liabilities		
(Increase)/ decrease in loans and advances	(89.75)	(87.64)
(Increase)/ decrease in other financial assets	(27.14)	(21.86)
(Increase)/ decrease in other assets	(40.01)	102.48
(Increase)/ decrease in inventories	121.53	(228.90)
(Increase)/ decrease in trade receivables	559.70	746.39
Increase/ (decrease) in provisions and other liabilities	354.91	93.78
Increase/ (decrease) in trade payables	(106.94)	695.71
Cash generated from operations	1,351.57	2,982.17
Less : Income taxes paid (net of refunds)	(83.10)	(473.48)
<b>Net cash from operating activities (A)</b>	<b>1,268.47</b>	<b>2,508.69</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE (including changes in CWIP)	(531.07)	(1,640.27)
Sale proceeds of PPE (including changes in CWIP)	1.66	284.39
(Purchase)/ disposal proceeds of investments (current)	(252.68)	(772.43)
(Investments in)/ Maturity of fixed deposits with banks	14.53	(22.55)
Dividend income	0.02	93.30
Interest income	23.16	84.99
<b>Net cash used in investing activities (B)</b>	<b>(744.38)</b>	<b>(1,972.57)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	(432.93)	138.89
Proceeds from government grants	-	104.68
Finance costs	(49.92)	(109.74)
Dividend paid	-	(872.94)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(482.85)</b>	<b>(739.11)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>41.24</b>	<b>(202.99)</b>
Cash and cash equivalents at the beginning of the financial year	71.90	274.89
<b>Cash and cash equivalents at end of the year</b>	<b>113.14</b>	<b>71.90</b>

Place: Kappalur, Madurai.  
Date: October 30, 2020



*[Signature]*  
for VTM Limited  
T. Kannan  
Chairman & Managing Director





## VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270, Website: www.vtmill.com

## Statement of Unaudited Financial Results for the quarter ended June 30, 2020

Rs. in Lakhs

S.No	Particulars	Quarter ended		Year ended	
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
	<b>Income from Operations</b>				
1	(a) Net Sales / Income from operations	1,458.79	3,636.39	4,201.09	16,053.46
2	(b) Other Income (Net)	127.08	219.52	175.18	868.55
3	<b>Total Income (1+2)</b>	<b>1,595.87</b>	<b>3,855.91</b>	<b>4,376.27</b>	<b>16,922.01</b>
4	<b>Expenses</b>				
	a) Consumption of raw materials	1,135.11	2,598.78	2,917.64	10,982.20
	b) Changes in inventories of finished goods, work in progress and stock in trade	(254.77)	(245.39)	(6.26)	(104.93)
	c) Employees benefits expense	158.00	297.78	291.26	1,184.77
	d) Finance Cost	23.56	30.59	25.67	109.74
	e) Depreciation and amortisation expense	155.31	219.64	181.44	763.13
	f) Other expenses	307.33	655.98	582.50	2,350.35
	<b>Total Expenses</b>	<b>1,524.54</b>	<b>3,557.38</b>	<b>3,992.25</b>	<b>15,285.26</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>71.33</b>	<b>298.53</b>	<b>384.02</b>	<b>1,636.75</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>71.33</b>	<b>298.53</b>	<b>384.02</b>	<b>1,636.75</b>
8	<b>Tax expense</b>				
	Current tax	51.58	93.78	77.71	308.90
	Current Tax adjustment to earlier years	-	(19.67)	-	(19.67)
	Deferred tax	(33.09)	41.36	4.85	137.13
	<b>Total Tax Expenses</b>	<b>18.49</b>	<b>115.47</b>	<b>82.56</b>	<b>426.36</b>
9	<b>Net profit for the period (7-8)</b>	<b>52.84</b>	<b>183.06</b>	<b>301.46</b>	<b>1,210.39</b>
10	<b>Other comprehensive income , net of income tax</b>				
	a) (i) items that will not be reclassified to profit or loss	163.60	46.83	62.01	232.78
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(19.30)	(6.98)	39.20	18.15
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>144.30</b>	<b>39.85</b>	<b>101.21</b>	<b>250.93</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>197.14</b>	<b>222.91</b>	<b>402.67</b>	<b>1,461.32</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	0.13	0.46	0.75	3.01
	- Diluted	0.13	0.46	0.75	3.01





Explanatory Notes to the Statement of Unaudited Financial Results for the quarter ended June 30, 2020

1. The above results for the quarter ended June 30, 2020 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 5, 2020
2. On account of Covid-19 pandemic, the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to temporary shutdown of the Company's manufacturing facilities and operations. Since, the Government of Tamil Nadu has progressively relaxed the lockdown conditions and has allowed the industry to resume its operations with necessary safety measures, during the quarter, the Company has resumed its operations partially. However, as the lockdown was in force for a significant period of the quarter, the Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted. The results for the quarter are, therefore, not comparable with those of the previous quarters.  
  
The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
3. These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
4. The format for audited 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. Previous period figures have been regrouped/ reclassified, where necessary.

Place: Kappalur, Madurai.  
Date: August 5, 2020



for VTM Limited

T Kannan  
Chairman & Managing Director

*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, 2020 under Ind AS

Rs. in Lakhs

S.No	Particulars	Quarter ended			Year ended	
		March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
	<b>Income from Operations</b>					
1	(a) Net Sales / Income from operations	3,636.39	3,742.53	4,496.26	16,053.46	15,979.84
2	(b) Other Income (Net)	219.52	217.47	65.61	868.55	682.79
3	<b>Total Income (1+2)</b>	<b>3,855.91</b>	<b>3,960.00</b>	<b>4,561.87</b>	<b>16,922.01</b>	<b>16,662.63</b>
4	<b>Expenses</b>					
	a) Cost of materials consumed	2,598.78	2,608.93	2,773.27	10,982.20	11,247.76
	b) Changes in inventories of finished goods, stock in trade and work in progress	(245.39)	(96.95)	375.05	(104.93)	(395.74)
	c) Employee benefits expense	297.78	294.13	290.24	1,184.77	1,130.36
	d) Finance Cost	30.59	32.95	27.98	109.74	113.59
	e) Depreciation and amortization expense	219.64	178.31	178.38	763.13	681.65
	f) Other expenses	655.98	600.22	739.11	2,350.35	2,484.49
	<b>Total Expenses</b>	<b>3,557.38</b>	<b>3,617.59</b>	<b>4,384.03</b>	<b>15,285.26</b>	<b>15,262.11</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>298.53</b>	<b>342.41</b>	<b>177.84</b>	<b>1,636.75</b>	<b>1,400.52</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>298.53</b>	<b>342.41</b>	<b>177.84</b>	<b>1,636.75</b>	<b>1,400.52</b>
8	<b>Tax expense</b>					
	Current tax	93.78	23.53	81.14	308.90	347.10
	Current Tax adjustment to earlier years	(19.67)	-	-	(19.67)	-
	Deferred tax	41.36	26.93	(62.70)	137.13	31.89
	<b>Total Tax Expenses</b>	<b>115.47</b>	<b>50.46</b>	<b>18.44</b>	<b>426.36</b>	<b>378.99</b>
9	<b>Net profit for the period (7-8)</b>	<b>183.06</b>	<b>291.95</b>	<b>159.40</b>	<b>1,210.39</b>	<b>1,021.53</b>
10	<b>Other comprehensive income , net of income tax</b>					
	a) (i) items that will not be reclassified to profit or loss	46.83	61.86	105.18	232.78	292.18
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(6.98)	(7.02)	(10.49)	18.15	(51.22)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>39.85</b>	<b>54.84</b>	<b>94.69</b>	<b>250.93</b>	<b>240.96</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>222.91</b>	<b>346.79</b>	<b>254.09</b>	<b>1,461.32</b>	<b>1,262.49</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	0.46	0.73	0.40	3.01	2.54
	- Diluted	0.46	0.73	0.40	3.01	2.54

### Notes:

- The above results for the quarter and year ended March 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on June 12, 2020
- The COVID -19 pandemic is rapidly spreading throughout the world. VTM plants and offices were under nationwide lockdown since March 24, 2020 till 08.05.2020. The production was resumed from 9th May, 2020. As a result of lockdown the volumes for the month of March 2020 has been impacted. The Company is monitoring the situation closely.

The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.



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- 3 Effective April 01, 2019, the Company has adopted Ind AS 116 Leases using modified retrospective approach. Accordingly, comparatives for the year ended March 31, 2019 and quarter ended March 31, 2019 have not been retrospectively modified. The Company has leases that were classified as finance leases applying Ind AS 17. For such leases, the carrying amount of the right-of-use asset and the lease liability at the date of initial application of Ind AS 116 is the carrying amount of the lease asset and lease liability on the transition date as measured applying Ind AS 17. Accordingly, an amount of Rs. 128.14 lakhs has been reclassified from property, plant and equipment to right-of-use assets. The adoption of the standard did not have any material impact on the financial results for the current period.
- 4 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.
- 5 The format for audited 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.
- 6 The Board of Directors of the company at its meeting held on February 12, 2020 declared an interim dividend of Rs.0.90 of per equity share of Re. 1/- each for the year ended March 31, 2020
- 7 The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 8 Previous period figures have been regrouped/ reclassified, where necessary.



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## 9 Statement of Assets and Liabilities

Rs.in Lakhs

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,594.59	8,759.96
Capital work in progress	8.86	24.43
Financial Assets		
Investments	2,063.48	1,822.42
Loans	410.98	446.58
Other financial assets	140.14	111.03
	<b>12,218.05</b>	<b>11,164.42</b>
<b>Current assets</b>		
Inventories	3,033.38	2,804.48
Financial Assets		
Investments	5,830.74	4,691.31
Trade receivables	1,657.75	2,404.14
Cash and cash equivalents	71.90	274.89
Bank balances other than above	101.81	79.26
Loans and advances	558.22	434.98
Other financial assets	-	7.25
Other current assets	56.13	158.61
Current tax assets (Net)	218.62	34.37
	<b>11,528.55</b>	<b>10,889.29</b>
<b>Total - Assets</b>	<b>23,746.60</b>	<b>22,053.71</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other Equity	19,936.15	19,347.77
	<b>20,338.43</b>	<b>19,750.05</b>
<b>Non current liabilities</b>		
Financial Liabilities		
Borrowings	642.65	503.76
Other financial liabilities	2.95	2.68
Deferred tax liabilities (Net)	935.51	816.53
Other non current liabilities	123.04	90.62
	<b>1,704.15</b>	<b>1,413.59</b>
<b>Current liabilities</b>		
Financial Liabilities		
Trade payables	877.84	182.13
Other financial liabilities	2.18	2.13
Short Term Provisions	134.16	121.47
Other current liabilities	689.84	584.34
	<b>1,704.02</b>	<b>890.07</b>
<b>Total - Equity and Liabilities</b>	<b>23,746.60</b>	<b>22,053.71</b>



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## 10 Statement of cash flows

Particulars	Rs.in Lakhs	
	Year ended March 31, 2020(Audited)	Year ended March 31, 2019(Audited)
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	1,636.75	1,400.52
Adjustments for		
Depreciation and amortisation expense	763.13	681.65
(Profit)/ Loss on sale of fixed asset	(226.30)	(133.37)
(Profit)/ Loss on sale of investment	(55.69)	(134.44)
Income from government grant	(55.82)	-
Finance costs	109.74	113.59
Fair value changes of investments considered to profit and loss	(311.31)	(52.23)
Interest income	(84.99)	(266.86)
Dividend income	(93.30)	(44.20)
Mark to market gain on forwards contracts	-	(7.25)
	1,682.21	1,557.41
Change in operating assets and liabilities		
(Increase)/ decrease in loans and advances	(87.64)	263.64
(Increase)/ decrease in other financial assets	(21.86)	(32.53)
(Increase)/ decrease in other assets	102.48	(31.03)
(Increase)/ decrease in inventories	(228.90)	(476.38)
(Increase)/ decrease in trade receivables	746.39	156.47
Increase/ (decrease) in provisions and other liabilities	93.78	(27.00)
increase/ (decrease) in trade payables	695.71	(121.54)
Cash generated from operations	2,982.17	1,289.04
Less : Income taxes paid (net of refunds)	473.48	320.23
<b>Net cash from operating activities (A)</b>	<b>2,508.69</b>	<b>968.81</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE (including changes in CWIP)	(1,640.27)	(311.68)
Sale proceeds of PPE	284.39	204.39
(Purchase)/ disposal proceeds of Investments (non-current)	-	(281.56)
(Purchase)/ disposal proceeds of Investments (current)	(772.43)	(3,616.10)
(Investments in)/ Maturity of fixed deposits with banks	(22.55)	3,493.47
Dividend income	93.30	44.20
Interest income	84.99	167.52
<b>Net cash used in investing activities (B)</b>	<b>(1,972.57)</b>	<b>(299.76)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	138.89	(272.15)
Proceeds from/ (repayment of) government grants	104.68	-
Finance costs	(109.74)	(113.59)
Dividend paid	(872.94)	(363.72)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(739.11)</b>	<b>(749.46)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(202.99)</b>	<b>(60.41)</b>
Cash and cash equivalents at the beginning of the financial year	274.89	355.30
<b>Cash and cash equivalents at end of the year</b>	<b>71.90</b>	<b>274.89</b>



Place: Kappalur, Madurai.  
Date : June 12, 2020

for VTM Limited  
T Kannan  
Chairman & Managing Director



**VTM Limited**  
Regd. Office: Sulakarai, Virudhunagar  
CIN: L17111TN1946PLC003270

Unaudited Financial Results for the quarter and nine months ended December 31, 2019 under Ind AS

(Rs.in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Income from Operations						
(a)	Net Sales / Income from operations	3,742.53	4,473.45	3,699.80	12,417.07	11,483.58	15,379.84
(b)	Other Income (Net)	217.47	256.38	227.09	849.03	617.18	882.79
3	Total Income (1+2)	3,960.00	4,729.83	3,926.89	13,266.10	12,100.76	16,262.63
4	Expenses						
a)	Consumption of raw materials	2,808.93	2,856.85	2,718.73	8,383.42	8,474.49	11,247.76
b)	Changes in inventories of finished goods, work in progress and stock in trade	(98.95)	243.87	(107.58)	140.46	(770.79)	(395.74)
c)	Employees benefits expense	294.13	301.80	287.11	886.99	840.12	1,130.36
d)	Finance Cost	32.95	20.53	21.47	79.15	85.81	113.59
e)	Depreciation and amortisation expense	178.31	183.74	152.24	543.49	503.27	681.85
f)	Other expenses	600.22	511.85	580.34	1,694.37	1,745.38	2,484.49
	Total Expenses	3,617.59	4,118.04	3,552.36	11,727.88	10,878.08	15,262.11
5	Profit before exceptional items and tax (3-4)	342.41	611.79	274.53	1,338.22	1,222.68	1,400.52
6	Exceptional items						
7	Profit before tax (5+6)	342.41	611.79	274.53	1,338.22	1,222.68	1,400.52
8	Tax expense						
	Current tax	23.53	113.88	98.79	215.12	265.96	347.10
	Deferred tax	26.93	63.99	(18.27)	95.77	94.59	31.89
	Total Tax Expenses	50.46	177.87	80.52	310.89	360.55	378.99
9	Net profit for the period (7-8)	291.95	433.92	194.01	1,027.33	862.13	1,021.53
10	Other comprehensive income, net of income tax						
a)	(i) items that will not be reclassified to profit or loss	81.86	62.08	80.40	185.95	187.00	292.18
	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(7.02)	(7.05)	(8.89)	25.13	(40.73)	(51.22)
b)	(i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	54.84	55.03	71.51	211.08	146.27	240.96
11	Total comprehensive income for the period (9+10)	346.79	488.95	265.52	1,238.41	1,008.40	1,262.49
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	0.73	1.08	0.48	2.55	2.14	2.54
	- Diluted	0.73	1.08	0.48	2.55	2.14	2.54

**Notes:**

- The above results for the quarter and nine months ended December 31, 2019 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 30, 2020. The statutory auditors of the Company carried out a limited review of the aforesaid unaudited financial results and issued an unmodified opinion.
- 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 Circular No. CIR/CFD/CMD/180/2019 dated July 19, 2019, 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.

for VTM Limited



T Kannan

Chairman & Managing Director

Place: Kappalur, Madurai.  
Date: January 30, 2020

*Initialled for identification purpose*

*Chengamur Ganesan*





# VTM LIMITED

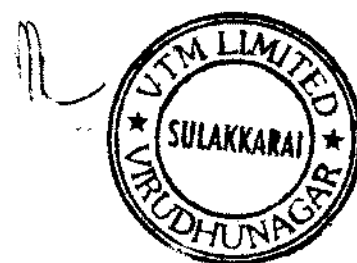
Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270

Unaudited Financial Results for the quarter and six months ended September 30, 2019 under Ind AS

Sl. No	Particulars	Quarter ended			Six months ended		Rs. in Lakhs
		September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
1	<b>Income from Operations</b>						
2	(a) Net Sales / Income from operations	4,473.45	4,201.09	4,200.83	8,674.54	7,783.78	15,979.84
3	(b) Other income (Net)	256.38	175.18	201.57	431.56	390.09	682.79
4	<b>Total Income (1+2)</b>	<b>4,729.83</b>	<b>4,376.27</b>	<b>4,402.40</b>	<b>9,106.10</b>	<b>8,173.87</b>	<b>16,662.63</b>
5	<b>Expenses</b>						
6	a) Consumption of raw materials	2,856.85	2,917.64	2,943.91	5,774.49	5,755.71	11,247.76
7	b) Changes in inventories of finished goods, work in progress and stock in trade	243.67	(6.26)	(56.03)	237.41	(663.21)	(395.74)
8	c) Employees benefits expense	301.60	291.26	261.47	592.86	553.01	1,130.36
9	d) Finance Cost	20.53	25.67	23.88	46.20	64.14	113.59
10	e) Depreciation and amortisation expense	183.74	181.44	180.70	365.18	351.03	881.65
11	f) Other expenses	511.65	582.50	487.28	1,094.15	1,165.04	2,484.49
12	<b>Total Expenses</b>	<b>4,118.04</b>	<b>3,992.25</b>	<b>3,841.21</b>	<b>8,110.29</b>	<b>7,225.72</b>	<b>15,262.11</b>
13	<b>Profit before exceptional items and tax (3-4)</b>	<b>611.79</b>	<b>384.02</b>	<b>561.19</b>	<b>995.81</b>	<b>948.15</b>	<b>1,400.52</b>
14	Exceptional items	-	-	-	-	-	-
15	<b>Profit before tax (5+6)</b>	<b>611.79</b>	<b>384.02</b>	<b>561.19</b>	<b>995.81</b>	<b>948.15</b>	<b>1,400.52</b>
16	<b>Tax expense</b>						
17	Current tax	113.88	77.71	43.64	191.59	167.17	347.10
18	Deferred tax	63.99	4.85	124.41	68.84	112.85	31.89
19	<b>Total Tax Expenses</b>	<b>177.87</b>	<b>82.56</b>	<b>168.05</b>	<b>260.43</b>	<b>280.03</b>	<b>378.99</b>
20	<b>Net profit for the period (7-8)</b>	<b>433.92</b>	<b>301.46</b>	<b>393.14</b>	<b>735.38</b>	<b>668.12</b>	<b>1,021.53</b>
21	<b>Other comprehensive income, net of income tax</b>						
22	a) (i) items that will not be reclassified to profit or loss	62.08	62.01	53.31	124.09	106.60	292.18
23	(ii) income tax (charge)/ reversal relating to items that will not be reclassified to profit or loss	(7.05)	39.20	(15.52)	32.15	(31.84)	(51.22)
24	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
25	(ii) income tax (charge)/ reversal relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
26	<b>Total other comprehensive income, net of income tax</b>	<b>55.03</b>	<b>101.21</b>	<b>37.79</b>	<b>156.24</b>	<b>74.76</b>	<b>240.96</b>
27	<b>Total comprehensive income for the period (9+16)</b>	<b>488.95</b>	<b>402.67</b>	<b>430.93</b>	<b>891.62</b>	<b>742.88</b>	<b>1,262.49</b>
28	<b>Paid-up equity share capital</b>	<b>402.28</b>	<b>402.28</b>	<b>402.28</b>	<b>402.28</b>	<b>402.28</b>	<b>402.28</b>
29	Face value per share (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
30	<b>Earning per share (Rs.) (not annualised)</b>						
31	- Basic	1.08	0.75	0.98	1.83	1.66	2.54
32	- Diluted	1.08	0.75	0.98	1.83	1.66	2.54

- Notes:**
- The above results for the quarter and six months ended September 30, 2019 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 18, 2019.
  - 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.





Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,499.63	8,759.96
Capital work in progress	176.05	24.43
Financial Assets		
Investments	1,943.21	1,822.42
Loans	1,063.38	446.58
Other financial assets	131.85	111.03
Other non-current assets	-	34.37
	<b>11,814.12</b>	<b>11,198.79</b>
<b>Current assets</b>		
Inventories	2,898.78	2,804.48
Financial Assets		
Investments	5,549.01	4,691.31
Trade receivables	2,248.35	2,404.14
Cash and cash equivalents	244.66	274.89
Bank balances other than above	87.80	79.26
Loans and advances	457.94	336.33
Other financial assets	0.18	7.25
Other current assets	221.29	158.61
	<b>11,508.01</b>	<b>10,756.27</b>
<b>Total - Assets</b>	<b>23,322.13</b>	<b>21,955.06</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	402.28	402.28
Other Equity	19,902.92	19,347.77
	<b>20,205.20</b>	<b>19,750.05</b>
<b>Non current liabilities</b>		
Financial Liabilities		
Borrowings	783.31	503.76
Other financial liabilities	92.17	93.30
Deferred tax liabilities (Net)	853.22	616.53
	<b>1,728.70</b>	<b>1,413.59</b>
<b>Current liabilities</b>		
Financial Liabilities		
Trade payables	721.27	182.13
Other financial liabilities	2.13	2.13
Short Term Provisions	181.31	121.47
Other current liabilities	483.52	485.69
	<b>1,388.23</b>	<b>791.42</b>
<b>Total - Equity and Liabilities</b>	<b>23,322.13</b>	<b>21,955.06</b>





Rs.in Lakhs

Particulars	Six months ended September 30, 2019 (Unaudited)	Year ended March 31, 2019 (Audited)
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	995.81	1,400.52
Adjustments for:		
Depreciation and amortisation expense	365.18	581.65
(Profit)/ Loss on sale of fixed asset	(130.67)	(133.37)
(Profit)/ Loss on sale of investment	(3.19)	(134.44)
Finance costs	46.20	113.59
Fair value changes of investments considered to profit and loss	(181.44)	(52.23)
Interest income	(52.59)	(266.86)
Dividend income	(49.11)	(44.20)
Mark to market gain on forwards contracts	(0.18)	(7.25)
	990.01	1,557.41
Change in operating assets and liabilities		
(Increase)/ decrease in loans and advances	(738.41)	263.64
(Increase)/ decrease in other financial assets	(13.57)	(32.53)
(Increase)/ decrease in other assets	(62.68)	(31.03)
(Increase)/ decrease in inventories	105.70	(476.38)
(Increase)/ decrease in trade receivables	155.79	156.47
Increase/ (decrease) in provisions and other liabilities	(3.88)	(27.00)
Increase/ (decrease) in trade payables	539.14	(121.54)
Cash generated from operations	972.10	1,289.04
Less : Income taxes paid (net of refunds)	93.50	(320.23)
<b>Net cash from operating activities (A)</b>	<b>878.60</b>	<b>968.81</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE (including changes in CWIP)	(274.81)	(311.68)
Sale proceeds of PPE (including changes in CWIP)	149.01	204.38
(Purchase)/ disposal proceeds of investments (non-current)	-	(281.58)
(Purchase)/ disposal proceeds of investments (current)	(673.07)	(3,816.10)
(Investments in)/ Maturity of fixed deposits with banks	(8.54)	3,483.47
Dividend income	49.11	44.20
Interest income	52.59	167.52
<b>Net cash used in investing activities (B)</b>	<b>(705.71)</b>	<b>(289.76)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	279.55	(272.15)
Finance costs	(46.20)	(113.59)
Dividend paid	(436.47)	(363.72)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(203.12)</b>	<b>(749.46)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(30.23)</b>	<b>(80.41)</b>
Cash and cash equivalents at the beginning of the financial year	274.89	355.30
<b>Cash and cash equivalents at end of the year</b>	<b>244.66</b>	<b>274.89</b>

for VTM Limited

T Karthikeyan

Chairman &amp; Managing Director

Place: Kappalur, Madurai.

Date : October 18, 2019

