

**Corporate Relationship Dept. - CRD  
Bombay Stock Exchange Limited (BSE)**

Dalal Street,  
MUMBAI - 400 001.

Dear Sir/s,

Sub: Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2017-reg.

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We enclose the Unaudited results as per SEBI Circular No.CIR/CFD/FAC/ 62/2016 dated 6th July 2016. Also the Company has opted to submit un-audited standalone financial results

# VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar

CIN L17111TN1946PLC003270

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

Rs. In Lakhs

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

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

**Notes:**

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5 The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 105 and 107.

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

(Rupees in lakhs)

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

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

**for VTM Limited**

**T Kannan**

Place: Kappalur, Madurai.

**Chairman & Managing Director**

Date : January 22, 2018



# CNGSN & ASSOCIATES LLP

## CHARTERED ACCOUNTANTS

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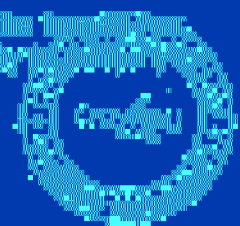
**E.K. SRIVATSAN**  
B.Com., FCA

The accompanying accounts of the Company have been prepared in accordance with the provisions of the Companies Act, 2013 and other applicable accounting standards and policies. The accounts have been prepared on the basis of the books of account maintained by the Company and are true and correct to the best of our knowledge and belief. The accounts have been prepared in accordance with the provisions of the Companies Act, 2013 and other applicable accounting standards and policies.

The accompanying accounts have been prepared in accordance with the provisions of the Companies Act, 2013 and other applicable accounting standards and policies. The accounts have been prepared on the basis of the books of account maintained by the Company and are true and correct to the best of our knowledge and belief. The accounts have been prepared in accordance with the provisions of the Companies Act, 2013 and other applicable accounting standards and policies.

Correspondence has been a report on the Statement based on examination.

3. We conducted our review in accordance with the Handbook on Review Engagements (HRE) Part B, "Review of 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 sufficient appropriate evidence to express the Statement in limited examination.
3. A review is limited primarily to inspection of company personnel and established procedures applied to financial data and those provided to the auditor from an audit. We have not performed an audit and accordingly, we do not express an opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial statements are not presented in accordance with Ind AS and other applicable accounting standards and policies, and have not disclosed the information required to be disclosed in terms of Regulation 34 of the Listing Regulations, 2015 read with SEBI circular dated July-6, 2015 including the manner in which it has to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
  - (a) Note 2 in the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2015 and accordingly the Statement has not prepared in accordance with Ind AS.





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(b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and nine months ended on December 31, 2016 and for the year ended March 31, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and nine months ended December 31, 2016 and the year ended March 31, 2017 respectively. As set out in Note 4 to the Statement, these figures have been furnished by the Management.

(c) The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated April 30, 2017, expressed an unmodified opinion on those financial statements.

Our conclusion is not qualified in respect of these matters.

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

*Chinnsamy Ganesan*

(CHINNSAMY GANESAN)  
Partner  
Membership No. 027501  
Place: Madurai  
Date: January 22, 2018

