



VTM :CS:Qtr-2/22

31.10.2022

Corporate Relationship Dept. - CRD
Bombay Stock Exchange Limited (BSE)
Regd. Office: Floor 25, PJ Towers,
Dalal Street,
MUMBAI – 400 001.

Dear Sir/s,

**Sub: Outcome-Un-audited Financial Results for the Quarter ended
30.09.2022,& Director appointment-reg.**

Ref : Your mail on Additional details required for corporate Announcement filed
under Reg. 30 of SEBI (LODR) dated 29.10.2022 .

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As per the provisions of Regulation 30, and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, we hereby inform that the Board of Directors of the Company has at its meeting held on Friday, October 28,2022, inter-alia considered and unanimously approved the following:

1. Unaudited Results of the Company for the Quarter ended September 30, 2022.
2. Appointment of Mr.M.Anbukani (DIN : 00888339) as Additional Director (Non-Executive Independent), with effect from October 28, 2022 for a term of five years subject to the approval of shareholders.

Further, this is to confirm that Mr.A.Anbukani is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

We enclose the following documents:

- a. Disclosure as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 with respect to appointment of Director.
- b. A Copy of unaudited financial results for the quarter ended 30th September, 2022 along with Limited Review Report.

The Meeting commenced at 12.05 PM and concluded at 13.35 PM.

Please take this intimation on record.

Thanking you,

Yours Truly,

Chairman's Office : Thiagarajar Mills Premises, **KAPPALUR** - 625 008. Madurai, India.

Regd. Office : **SULAKARAI**, Virudhunagar - 626 003.

CIN No. : L17111TN1946PLC003270

GSTIN : 33AAACV3775E1ZG

PAN No. : AAACV3775E

Phone : 91-452-2482595 (4 lines)

: 91-4549-280591 / 280620

Fax : 91-452-2482590 / 2486085

E-mail : office@tmills.com

: vtac@vtmill.com



ANNEXURE -1

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Appointment of Mr. M. Anbukani (DIN:00888339)

S.No	Particulars	Information of such event
1.	Reason for change Viz. Appointment	Appointment of Mr.M.Anbukani as an Additional Director (Non-Executive, Independent Director) of the Company.
2.	Date of Appointment & Term of appointment	Appointed w.e.f. Oct 28,2022 in the category of Non- Executive Independent Director for a period of five years subject to approval of shareholders.
3.	Brief Profile	BBA-Marketing from Thiagarajar College ,Madurai, & MBA-Marketing from PSG-Tech, Coimbatore. The details of New independent director are as under: Mr.M.Anbukani a 58 year old MBA Qualified(Marketing) heading a garment company as MD, and serving the other two Readymadegarment companies in the capacity of CEO.(all private limited companies.),and Has an Overall workexperience in Textile/Garment Companies in the above respective capacities of around 30 years in the functional areas.
4.	Disclosure of relationships between directors	He is Not related to any of the Directors on the Board.

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VTM Limited

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC03270, Website: www.vtmll.com

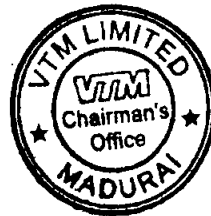
Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2022

Rs.in Lakhs

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

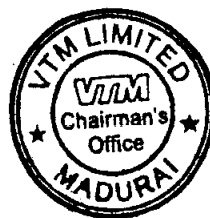
- The above results for the quarter and six months ended September 30, 2022 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on October 28, 2022
- These results have been prepared in accordance with the Indian Accounting 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)
Assets			
Non-current assets			
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
Financial assets			
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
Total non-current assets	13,686.77	13,451.94	13,265.70
Current assets			
Inventories	3,577.03	4,299.66	4,225.85
Financial assets			
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	83.58	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	168.05	298.68
Total current assets	12,513.08	12,826.48	13,182.06
Total - Assets	26,199.85	26,278.42	26,447.76
EQUITY AND LIABILITIES			
Equity			
Equity share capital	402.28	402.28	402.28
Other equity	23,457.47	22,071.15	23,033.40
Total equity	23,859.75	22,473.43	23,435.68
Liabilities			
Non-current liabilities			
Financial liabilities			
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	889.89
Long Term Provisions	138.34	110.61	131.35
Other non current liabilities	81.96	98.38	90.19
Total non-current liabilities	1,520.84	1,834.05	1,572.21
Current liabilities			
Financial liabilities			
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	8.28
(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
Total current liabilities	819.26	1,970.94	1,439.87
Total - Equity and Liabilities	26,199.85	26,278.42	26,447.76



4 Statement of cash flows

Particulars	Six months ended		Year ended
	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
Cash flow from Operating Activities			
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
	1,047.78	1,059.39	2,382.49
Change in operating assets and liabilities			
(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)
Net cash from operating activities (A)	791.99	366.75	710.54
Cash flows from Investing Activities			
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
Net cash from/ (used in) investing activities (B)	(101.08)	88.05	(106.87)
Cash flows from Financing Activities			
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)
Net cash from/ (used in) financing activities (C)	(538.76)	(510.35)	(700.41)
Net decrease in cash and cash equivalents (A+B+C)	152.15	(55.55)	(96.74)
Cash and cash equivalents at the beginning of the financial year	69.00	165.74	165.74
Cash and cash equivalents at end of the year	221.15	110.19	69.00

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".

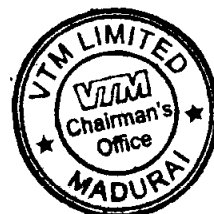
6 Previous period figures have been regrouped/ reclassified, where necessary.

for VTM Limited

T Kannan
Chairman & Managing Director

Place: Kappalur, Madurai.
Date: October 28, 2022

Initialed for identification purposes





CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Flat No.6, First Floor, Vignesh Apartments, North Avenue,
Sri Nagar Colony, Little Mount, Chennai - 600 015.
Tel : +91-44-22301251 ; Fax : +91-44-4554 1482
Web : www.cngsn.com ; Email : cg@cngsn.com

Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d.

S. NEELAKANTAN
B.Com., FCA

R. THIRUMALMARUGAN
M.Com., FCA

B. RAMAKRISHNAN
B.Com., Grad. CWA, FCA

V. VIVEK ANAND
B.Com., FCA

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

Limited Review Report
on the Unaudited Financial Results for the quarter and six months ended September 30, 2022 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, 2022 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2022 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.

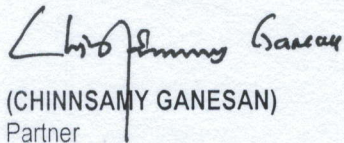


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the 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



(CHINNSAMY GANESAN)

Partner

Membership No. 027501

UDIN: 22027501BBBWK6536



Place: Chennai

Date: October 28, 2022



Ref: VTM :CS: Q2

31.10.2022

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

Regd. Office: Floor 25, PJ Towers,
Dalal Street,

MUMBAI – 400 001.

Dear Sirs,

Sub: Declaration with respect to Auditor's report with unmodified opinion to the standalone Audited Financial Results for the Quarter ended 30.09.2022 - reg.

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations 2015 we do hereby confirm that the Statutory auditors of the Company M/s. CNGSN & Associates LLP, Chartered Accountants, (ICAI Firm Regn. No.004915S /S200036) have not expressed any modified opinion in Standalone Financial results of company for the Quarter ended 30.09.2022.

Thanking you,

Yours faithfully,

Chairman's Office : Thiagarajar Mills Premises, KAPPALUR - 625 008. Madurai, India.

Regd. Office : SULAKARAI, Virudhunagar - 626 003.

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