



VTM :CS:/Qtr2

18.10.2019

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

Regd. Office: Floor 25, PJ Towers,
Dalal Street,
MUMBAI – 400 001.

Dear Sir/s,

**Sub: Un-audited Financial Results for the Quarter ended
30.09.2019 - reg.**

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 from the quarter ended 30th June 2017 onwards. We enclose herein for the Quarter and year ended 30.09.2019, with Ind-AS compliant financial results.As already intimated we hereby inform you that the Company shall submit standalone financial results for the quarters ending on and after 30th June, 2017 as per above circular.

We also wish to inform you that as per the exchange circular dated March 30, 2017, filings for Financial Results (Regulation 33 / Regulation 52) in XBRL mode will be made within 24 hours of submission of results in PDF mode through CAFS.

Sir, Please also note that the Company **does not have any Subsidiary.**

This is for your kind information please.

Thanking you,

Yours faithfully,

for **VTM LIMITED**

S. PARAMASIVAM
Company Secretary

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

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

CIN No. : L17111TN1946PLC003270
TIN No. : 33495800034
CST No. : 493901 Dt. 05.10.1957
PAN No. : AAACV3775E

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VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar

CIN: L17111TN1946PLC003270

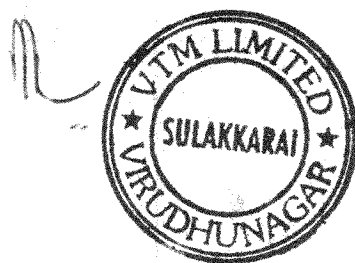
Unaudited Financial Results for the quarter and six months ended September 30, 2019 under Ind AS

Rs.in Lakhs

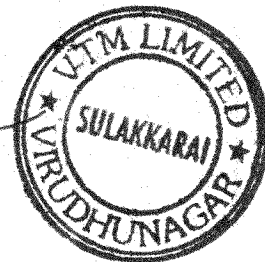
Sl No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
	Income from Operations						
1	(a) Net Sales / Income from operations	4,473.45	4,201.09	4,200.83	8,674.54	7,783.78	15,979.84
2	(b) Other Income (Net)	256.38	175.18	201.57	431.56	390.09	682.79
3	Total Income (1+2)	4,729.83	4,376.27	4,402.40	9,106.10	8,173.87	16,662.63
	Expenses						
4	a) Consumption of raw materials	2,856.85	2,917.64	2,943.91	5,774.49	5,755.71	11,247.76
	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)
	c) Employees benefits expense	301.60	291.26	261.47	592.86	553.01	1,130.36
	d) Finance Cost	20.53	25.67	23.88	46.20	64.14	113.59
	e) Depreciation and amortisation expense	183.74	181.44	180.70	365.18	351.03	681.65
	f) Other expenses	511.65	582.50	487.28	1,094.15	1,165.04	2,484.49
	Total Expenses	4,118.04	3,992.25	3,841.21	8,110.29	7,225.72	15,262.11
5	Profit before exceptional items and tax (3-4)	611.79	384.02	561.19	995.81	948.15	1,400.52
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5+6)	611.79	384.02	561.19	995.81	948.15	1,400.52
8	Tax expense						
	Current tax	113.88	77.71	43.64	191.59	187.17	347.10
	Deferred tax	63.99	4.85	124.41	68.84	112.88	31.89
	Total Tax Expenses	177.87	82.56	168.05	260.43	280.03	378.99
9	Net profit for the period (7-8)	433.92	301.46	393.14	735.38	668.12	1,021.53
10	Other comprehensive income , net of income tax						
	a) (i) items that will not be reclassified to profit or loss	62.08	62.01	53.31	124.09	106.60	292.18
	(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)
	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	55.03	101.21	37.79	156.24	74.76	240.96
11	Total comprehensive income for the period (9+10)	488.95	402.67	430.93	891.62	742.88	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	1.08	0.75	0.98	1.83	1.66	2.54
	- 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	As at
	September 30, 2019 (Unaudited)	March 31, 2019 (Audited)
Assets		
Non-current assets		
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
	11,814.12	11,198.79
Current assets		
Inventories	2,698.78	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
	11,508.01	10,756.27
Total - Assets	23,322.13	21,955.06
Equity and Liabilities		
Equity		
Equity share capital	402.28	402.28
Other Equity	19,802.92	19,347.77
	20,205.20	19,750.05
Non current liabilities		
Financial Liabilities		
Borrowings	783.31	503.76
Other financial liabilities	92.17	93.30
Deferred tax liabilities (Net)	853.22	816.53
	1,728.70	1,413.59
Current liabilities		
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
	1,368.23	791.42
Total - Equity and Liabilities	23,322.13	21,955.06



7 Statement of cash flows

Rs.in Lakhs

Particulars	Six months ended	
	September 30, 2019 (Unaudited)	Year ended March 31, 2019 (Audited)
Cash Flow From Operating Activities		
Profit before income tax	995.81	1,400.52
Adjustments for		
Depreciation and amortisation expense	365.18	681.65
(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)
	972.10	1,289.04
Cash generated from operations		
Less : Income taxes paid (net of refunds)	93.50	(320.23)
Net cash from operating activities (A)	878.60	968.81
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(274.81)	(311.68)
Sale proceeds of PPE (including changes in CWIP)	149.01	204.39
(Purchase)/ disposal proceeds of Investments (non-current)		(281.56)
(Purchase)/ disposal proceeds of Investments (current)	(673.07)	(3,616.10)
(Investments in)/ Maturity of fixed deposits with banks	(8.54)	3,493.47
Dividend income	49.11	44.20
Interest income	52.59	167.52
	(705.71)	(299.76)
Net cash used in investing activities (B)	(705.71)	(299.76)
Cash Flows From Financing Activities		
Proceeds from/ (repayment of) long term borrowings	279.55	(272.15)
Finance costs	(46.20)	(113.59)
Dividend paid	(436.47)	(363.72)
	(203.12)	(749.46)
Net cash from/ (used in) financing activities (C)	(203.12)	(749.46)
Net decrease in cash and cash equivalents (A+B+C)	(30.23)	(80.41)
Cash and cash equivalents at the beginning of the financial year	274.89	355.30
Cash and cash equivalents at end of the year	244.66	274.89

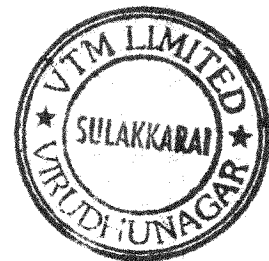
for VTM Limited

T Kannan

Chairman & Managing Director

Place: Kappalur, Madurai.

Date : October 18, 2019



VTM LTD.

Ref: VTM :CS: Q2/2019

18.10.2019

**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 unaudited Financial Results for the Quarter & Half year ended 30.09.2019 - 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 30.09.2019.

Thanking you,

Yours faithfully,

for **VTM LIMITED**


S. PARAMASIVAM
Company Secretary

Encl : LRR

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

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

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Limited Review Report on the Unaudited Financial Results for the Quarter and six months ended September 30, 2019 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, 2019 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2019 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 from time to time, read with SEBI Circular No.CIR/ CFD/ CMD1/ 80/ 2019 dated July 19, 2019 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.

Our responsibility is to issue a report on the Statement based on our review.

2. We 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.





CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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E.K. SRIVATSAN
B.Com., FCA

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 as amended from time to time, read with SEBI Circular No.CiR/ CFD/ CMD1/ 80/ 2019 dated July 19, 2019 which has been initiated by us for identification purposes. 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

(CHINNSAMY GANESAN)
Partner

Membership No. 027501
UDIN: 19027501AAAAAK7488



Place : Chennai
Date : October 18, 2019