

VTM LTD.

VTM :CS: Qtr4

27.04.2018

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

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

Dear Sir/s,

Sub:Audited Financial Results for the Quarter & Year ended 31.03.2018-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 31.3.2018, 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

Phone : 91-452-2482595 (4 lines)

91-4549-280591 / 280620

Fax : 91-452-2482590 / 2486085

Email : office@tmills.com

vtac@vtmill.com



Ref: VT/CS

27.04.2018

**Corporate Relationship Dept. – CRD
Bombay Stock Exchange Limited**

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

Dear Sir/s,

Sub: Audited Financial Results for 2017-2018 – **Book Closure** – Reg.
Ref : Our SCRIP CODE: **532893**

With reference to the above, we wish to inform as under:

We have informed you that the Board of Directors at their meeting held on 27.4.18 have declared a dividend of Rs. 0.75 (**SEVENTY FIVE Paise** only) **per equity share of Re.1/-** each, for the financial year 2017-18.

The Annual General Meeting is fixed on 22nd June 2018. Share Transfer books shall remain closed from 13th June 2018 to 22nd June 2018 (both days inclusive) for the said purpose. We also inform that the dividend will be paid to the shareholders on or before 21.07.2018.

We have already sent a copy of the Audited Financial Results of our Company for the year ended 31.03.2018, which also contain above information.

This is for your information and record.

Thanking you,

Yours faithfully,
for **VTM LIMITED**


S. PARAMASIVAM
Company Secretary

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

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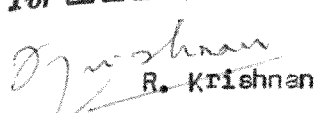
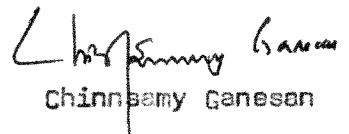

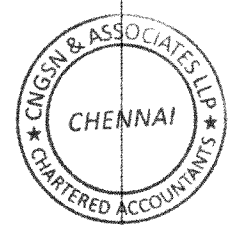
Email : office@tmills.com

vtac@vtmill.com

VTM LTD.

FORM A

Format of covering letter of the annual audit report to be Filed with the stock exchanges:

1.	Name of the Company	VTM LIMITED
2.	Annual financial statements for the year ended	31 st March 2018
3.	Type of Audit observation	Un modified & Unqualified opinion.
4.	Frequency of observation	Whether appeared first time . . . / repetitive. - No Qualificatory remarks in Audit Report.
5.	To be signed by- <ul style="list-style-type: none"> • Chairman & Managing Director • C F O • Auditor of the Company • Audit Committee Chairman 	<p style="text-align: center;">  For VTM LIMITED (T. Kannan) Chairman & Managing Director </p> <p style="text-align: center;">  For VTM LIMITED R. Krishnan C F O </p> <p style="text-align: center;">  Chinnpamy Ganesan </p> <p style="text-align: center;">  For VTM LIMITED Sd/- RM. Somasunderaram Audit Committee Chairman </p> <div style="text-align: right; margin-top: 20px;">  </div>

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

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

CIN No. : L17111TN1946PLC003270

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VTM LIMITED

Regd. Office: Sulakarai, Virudhunagar

CIN L17111TN1946PLC003270

Statement of Audited Financial Results for the quarter and year ended March 31, 2018 under Ind AS

Rs. In Lakhs

S.No	Particulars	Three months ended			Year ended	
		March 31, 2018 (Audited)	Dec 31, 2017 (unaudited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
	Income from Operations					
1	(a) Net Sales / Income from operations	4,388.52	4,205.93	4,466.81	16,462.82	15,042.81
2	(b) Other Income (Net)	104.72	110.31	703.36	519.52	1,614.74
3	Total Income (1+2)	4,493.24	4,316.24	5,170.17	16,982.34	16,657.55
4	Expenses					
	a) Consumption of raw materials	2,313.66	2,732.01	2,968.66	11,786.63	10,374.91
	b) Changes in inventories of finished goods, work in progress and stock in trade	197.64	388.55	535.64	(247.58)	124.23
	c) Employees benefits expense	307.63	281.89	283.09	1,157.20	1,035.95
	d) Finance Cost	21.13	17.25	(1.56)	77.90	51.36
	e) Depreciation and amortisation expense	115.93	189.00	235.15	682.93	729.15
	f) Other expenses	1,265.90	456.88	599.29	2,319.91	2,416.87
	Total Expenses	4,221.89	4,065.58	4,620.27	15,776.99	14,732.47
5	Profit before exceptional items and tax (3-4)	271.35	250.66	549.90	1,205.35	1,925.08
6	Exceptional items	-	-	(680.36)	-	(680.36)
7	Profit before tax (5+6)	271.35	250.66	(130.46)	1,205.35	1,244.72
8	Tax expense					
	Current tax	118.54	54.28	-	432.00	143.57
	Deferred tax	38.08	(20.74)	55.53	(5.35)	280.66
	Total Tax Expenses	156.62	33.54	55.53	426.65	424.23
9	Net profit for the period (7-8)	114.73	217.12	(185.99)	778.70	820.49
10	Other comprehensive income, net of income tax					
	a) (i) items that will not be reclassified to profit or loss	(182.75)	54.85	61.63	(18.33)	224.82
	(ii) income tax relating to items that will not be reclassified to profit or loss	56.86	(18.14)	(20.38)	2.49	(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	-	-	-	-	-
	Total other comprehensive income , net of income tax	(125.89)	36.71	41.25	(15.84)	150.47
11	Total comprehensive income for the period (9+10)	(11.16)	253.83	(144.74)	762.86	970.96
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	0.29	0.54	(0.46)	1.94	2.04
	- Diluted	0.29	0.54	(0.46)	1.94	2.04

Notes:

- The above results for the quarter and year ended March 31, 2018 as audited and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on April 27, 2018.
- 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 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 figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- 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 Statement of assets and liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
Assets		
Non-current assets		
Property, plant and equipment	8,546.71	9,134.89
Capital work in progress	678.67	-
Financial Assets		
Investments	1,937.71	1,950.92
Loans	10.01	8.47
Other financial assets	80.11	104.02
Other non-current assets	61.24	27.25
	11,314.45	11,225.55
Current assets		
Inventories	2,328.10	2,132.32
Financial Assets		
Investments	603.26	4,901.67
Trade receivables	2,560.61	2,044.62
Cash and cash equivalents	355.30	78.77
Bank balances other than above	3,571.12	73.42
Loans	597.26	536.08
Other current assets	70.67	0.01
	10,086.32	9,766.89
Total - Assets	21,400.77	20,992.44
Equity and Liabilities		
Equity		
Equity share capital	402.28	402.28
Other Equity	18,194.49	17,478.76
	18,596.77	17,881.04
Non current liabilities		
Financial Liabilities		
Borrowings	775.91	698.24
Other financial liabilities	95.50	98.22
Deferred tax liabilities (Net)	987.93	1,252.68
	1,859.34	2,049.14
Current liabilities		
Financial Liabilities		
Trade payables	333.67	442.56
Other financial liabilities (other than those specified below)	1.93	2.03
Other current liabilities	493.83	502.13
Short term provisions	115.23	115.54
	944.66	1,062.26
Total - Equity and Liabilities	21,400.77	20,992.44

7 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 :

Particulars	(Rupees in lakhs)	
	Three months ended March 31, 2017	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	(33.85)	1,002.81
Ind AS Adjustments : Add/ (less)		
Gain on Fair valuation of investments	(96.55)	227.37
Impact of amortised cost accounting of financial instruments	0.44	1.78
Government Grant in the nature of promoter's contribution	10.95	43.83
Reversal of Revaluation reserve	(0.13)	(0.13)
Deferred Tax impacts	(25.60)	(304.70)
Total Ind AS Adjustments	(110.89)	(31.85)
Total comprehensive income as per Ind AS	(144.74)	970.96

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.

8 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

Particulars	(Rupees in lakhs)
	As at March 31, 2017
Total equity / shareholders' funds as per Indian GAAP	13,488.04
Ind AS Adjustments : Add/ (less)	
Gain on fair valuation of investments	1,922.58
Fair valuation as deemed cost for property, plant and equipment	3,396.98
Impact of amortised cost accounting of financial instruments	1.78
Allowance for expected credit loss on financial assets	(2.50)
Remeasurement of property, plant and equipment	(318.42)
Deferred Tax impacts	(607.42)
Total Ind AS Adjustments	4,393.00
Total equity/ shareholders' funds as per Indian GAAP	17,881.04

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
Chairman & Managing Director

Place : Kappalur, Madurai.
Date : April 27, 2018.

VTM LIMITED
Regd. Office: Sulakarai, Virudhunagar
CIN L17111TN1946PLC003270

Statement of Audited Financial Results for the quarter and year ended months ended March 31, 2018 under Ind AS

Rs.in Lakhs					
S. No	Particulars	Quarter ended March 31, 2018 (Audited)	Year to date figures March 31, 2018 (Audited)	Corresponding quarter of previous year ended March 31, 2017 (Audited)	Corresponding Year to date figures March 31, 2017 (Audited)
1	Total Income from Operations	4,493.24	16,982.34	5,170.17	16,657.55
2	Net Profit/ (Loss) for the period (before tax and exceptional items)	271.35	1,205.35	549.90	1,925.08
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	271.35	1,205.35	(130.46)	1,244.72
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	114.73	778.70	(185.99)	820.49
5	Other comprehensive income (net of tax)	(125.89)	(15.84)	41.25	150.47
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(11.16)	762.86	(144.74)	970.96
7	Equity Share Capital	402.28	402.28	402.28	402.28
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance	NA	18,194.49	NA	17,478.76
9	Earnings Per Share (of Rs.1/- each) (for continuing and discontinued operations)				
	a. Basic	0.29	1.94	(0.46)	2.04
	b. Diluted	0.29	1.94	(0.46)	2.04

Note:

- The above results for the quarter and year ended March 31, 2018 as audited and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on April 27, 2018.
- 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 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 figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- The above is an extract of the detailed format of the Statement of Audited Financial Results for the quarter and year ended March 31, 2018 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter and year ended March 31, 2018 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

Place : Kappalur, Madurai.
Date : April 27, 2018.

T Kannan
Chairman & Managing Director