



Ref : SEC/SE/2021

9<sup>th</sup> February, 2021

The General Manager – Listing,  
National Stock Exchange of India Ltd,  
Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra ( E ),  
MUMBAI – 400 051

The Manager Listing,  
BSE Ltd  
Floor 25, P.J. Towers,  
Dalal Street,  
MUMBAI – 400 001

Dear Sir / Madam,

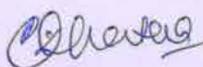
**Sub : Financial Results**

This is to inform you that the Board Meeting of the Company held today (i.e. 9<sup>th</sup> February 2021) concluded at 3.00 p.m, approved the Un- Audited Financial results for the quarter and nine months ended December 31<sup>st</sup>, 2020 (Copy enclosed).

We request you take this on record.

Thank you,

Yours truly,  
for V.S.T Tillers Tractors Ltd,

  
Chinmaya Khatua  
Company Secretary



Encl: a/a



**V.S.T. TILLERS TRACTORS LTD.** A VST GROUP

Regd. Office : Plot No.1, Dyavasandra In. Layout, Whitefield Road, Bengaluru - 560048, Karnataka, India.

Phone: 91-80-67141111, Toll Free:18004190136, E-mail: vstgen@vsttillers.com, www.vsttillers.com

CIN: L34101KA1967PLC001706  <http://bit.ly/VSTVideos>  /vsttillers  /company/vst-tillers

V.S.T.TILLERS TRACTORS LIMITED

CIN-L34101KA1967PLC001706

Plot No.1, Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru 560 048  
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2020

(₹ in Lakhs. except EPS)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	20,287	22,039	12,332	56,950	42,388	54,368
II Other income	1,468	789	396	3,183	1,901	2,358
<b>III Total Revenue (I+II)</b>	<b>21,755</b>	<b>22,828</b>	<b>12,728</b>	<b>60,133</b>	<b>44,289</b>	<b>56,726</b>
<b>IV Expenses</b>						
Cost of materials consumed	14,636	15,097	8,784	36,858	27,847	34,767
Change in inventories of finished goods, stock in trade and work in progress	(1,244)	(634)	(140)	797	1,373	2,466
Employee benefit Expenses	1,869	1,740	1,686	5,290	5,556	6,830
Finance costs	36	46	78	129	236	147
Depreciation and amortisation expenses	433	420	393	1,275	1,147	1,635
Other expenses	2,041	2,063	1,494	5,612	5,261	8,571
<b>Total Expenses (IV)</b>	<b>17,771</b>	<b>18,732</b>	<b>12,295</b>	<b>49,961</b>	<b>41,420</b>	<b>54,416</b>
V Profit before exceptional items and tax (III-IV)	3,984	4,096	433	10,172	2,869	2,310
VI Exceptional Items	-	-	-	-	-	-
<b>VII Profit before tax</b>	<b>3,984</b>	<b>4,096</b>	<b>433</b>	<b>10,172</b>	<b>2,869</b>	<b>2,310</b>
<b>VIII Tax expense:</b>						
Current tax	816	1,022	19	2,302	712	1,080
Deferred tax	85	80	67	86	19	(570)
<b>IX Profit for the period (VII-VIII)</b>	<b>3,083</b>	<b>2,994</b>	<b>347</b>	<b>7,784</b>	<b>2,138</b>	<b>1,800</b>
<b>X Other Comprehensive Income</b>						
A-(i) Items that will be reclassified to the profit or loss	-	-	-	-	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-	-	-
B-(i) Items that will not be reclassified to the profit or loss						
a) Remeasurement of Defined employee benefit plans	(42)	52	(70)	11	(21)	31
(ii) Income tax on items that will not be reclassified to the profit or loss	10	(13)	24	(3)	7	(6)
<b>Total Other Comprehensive Income (net of taxes)</b>	<b>(32)</b>	<b>39.23</b>	<b>(46)</b>	<b>8</b>	<b>(14)</b>	<b>25</b>
<b>Total Comprehensive Income for The Period</b>	<b>3,051</b>	<b>3,033</b>	<b>301</b>	<b>7,792</b>	<b>2,124</b>	<b>1,825</b>



V.S.T.TILLERS TRACTORS LIMITED

CIN-L34101KA1967PLC001706

Plot No.1, Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru 560 048

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

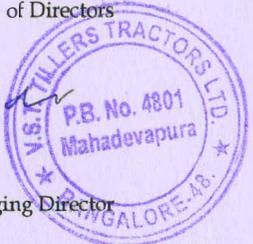
(₹ in Lakhs. except EPS)

Particulars	Quarter Ended			Nine Months Ended		Year ended
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	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
XI Earnings per Equity share-Basic and diluted (not annualised)	35.68	34.65	4.02	90.10	24.75	20.83
Weighted average number of equity shares (In No's)	86,39,528	86,39,528	86,39,528	86,39,528	86,39,528	86,39,528

Notes:

- The company has presented these financial results in accordance with the recognition and measurement principles laid down in the Ind AS-34-Interim financial reporting prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34.
- The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on February 09, 2021. The Statutory Auditors of the Company have carried out limited review of the results for the period ended December 31, 2020.
- The Company is engaged only in business of manufacturing and trading of agriculture machinery and accordingly the business activity falls within a single business segment in terms of Ind AS 108 on Operating Segments.
- During the quarter, company has recognised fair value gain on investment amounting Rs.13.07 crores and for the nine months ended December 31, 2020 Rs. 25.14 crores. Accordingly, the same has been disclosed under other income in the unaudited financial results.
- Previous period figures have been re-grouped or rearranged wherever necessary to confirm to current year classification.
- Impact of COVID-19 :** The Company has assessed the possible effects that may arise from the COVID-19 pandemic on the business. As on the current date, based on the assessment, the Company has concluded that the impact of COVID - 19 pandemic is not material on the carrying value of the assets of the business, however this has affected the operation of the company and has impacted the supply chain management among others. Due to the nature of the pandemic and the resultant operational guidelines that may be announced by the governments in future, the Company will continue to monitor the developments to identify significant impact, if any in the future period.

For and on behalf of Board of Directors

*V.P. Mahendra*  


V.P.Mahendra  
 Vice Chairman and Managing Director

Place : Bengaluru  
 Date : February 09, 2021



**Limited Review Report**

To  
The Board of Directors  
V.S.T. Tillers Tractors Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **V.S.T. Tillers Tractors Limited** ('the Company') for the Quarter and nine months ended December 31, 2020 ("the Statement"), being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 July 5, 2016, including the manner in which is to be disclosed, or that it contains any material misstatements.

For **K.S. Rao & Co.**,  
Chartered Accountants,  
ICAI Firm Registration No. 003109S  
UDIN No: 21233734AAAACJ2554

*Hitesh Kumar P*

**Hitesh Kumar P**  
Partner  
Membership No. 233734



Place: Bengaluru  
Date: February 09, 2021