



Ref : SEC/SE/2019

May 10<sup>th</sup> , 2019

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,  
Bombay Stock Exchange Ltd  
Floor 25, P.J. Towers,  
Dalal Street,  
MUMBAI – 400 001

Dear Sir,

**Sub : Outcome of Board Meeting**

This is to inform you that the Board Meeting of the Company held today (i.e. May 10, 2019) concluded at 3.15 p.m and followings are the outcomes:

1. The Board approved the Audited Financial results for the quarter and year ended March 31, 2019 (Copy enclosed).
2. The Board has recommended final Dividend of 150% i.e., Rs.15/- per equity share of Rs. 10/- each for the financial year 2018-19 and the Dividend amount will be paid on approval of the shareholders at the ensuing AGM. The Date of payment of Dividend and AGM shall be intimated shortly.

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.**



Regd. Office : Plot No.1, Dyavasandra Indl. Layout, Whitefield Road, Bengaluru - 560048, Kamataka, 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  
Standalone Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(₹ in Lakhs, except EPS)

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	(Audited) (Refer Note 3)	(Unaudited)	(Audited) (Refer Note 3)	(Audited) (Refer Note 3)	(Audited)
I Revenue from operations	17,869	14,598	24,158	61,480	76,395
II Other income	1,389	660	938	4,366	4,521
III Total Revenue(I+II)	19,258	15,258	25,096	65,846	80,916
IV Expenses					
Cost of materials consumed	9,018	10,666	12,873	43,800	48,378
Purchase of stock In trade	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	3,574	(1,166)	2,859	(3,177)	997
Employee benefit Expenses	1,529	1,548	2,100	6,611	6,889
Finance costs	29	50	0	225	169
Depreciation and amortisation expenses	647	332	270	1,579	1,086
Other expenses	2,615	2,210	2,158	9,656	8,173
Total Expenses(IV)	17,412	13,640	20,260	58,693	65,693
V Profit before exceptional items and tax(III-IV)	1,846	1,618	4,836	7,153	15,223
VI Exceptional Items					
VII Profit before tax	1,846	1,618	4,836	7,153	15,223
VIII Tax expense:					
Current tax	430	644	1,512	2,405	3,956
Deferred tax	178	(37)	(46)	142	69
Earlier years tax	-	-	-	-	-
IX Profit for the period (VII-VIII)	1,238	1,011	3,370	4,606	11,198
X OTHER COMPREHENSIVE INCOME					
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	(15)	(32)	14	(83)	(5)
(ii) Income tax on items that will not be reclassified to the profit or loss	5	9	(5)	29	2
Total Other Comprehensive Income (net of taxes)	(10)	(23)	9	(54)	(3)
Total Comprehensive Income for The Period	1,228	988	3,379	4,552	11,195
XI Earnings per Equity share-Basic and diluted (not annualised)	14.33	11.70	39.01	53.31	129.62
Weighted average number of equity shares (In No's)	8,639,528	8,639,528	8,639,528	8,639,528	8,639,528

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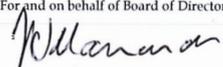


**Notes:**

1. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on May 10, 2019. The Statutory Auditors of the Company have carried out audit of the results for the period ended March 31, 2019.
2. 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 .
3. The figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures for the full financial years and published year to date figures upto third quarter of the respective financial years.
4. The Board of Directors has recommended a dividend of 150% i.e. Rs. 15 per equity share of Rs.10 each for the Financial year 2018-19.
5. Previous period figures have been regrouped or rearranged wherever necessary to confirm to current year classification.

Place : Bengaluru  
Date : 10th May, 2019

For and on behalf of Board of Directors

  
V.P.Mahendra  
Vice Chairman and Managing Director

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V.S.T. Tillers Tractors Limited  
CIN-L34101KA1967PLC001706

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

Standalone Statement of Assets and Liabilities as at March 31, 2019

(₹ in Lakhs.)

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
1) Property, plant and equipment	17,208	13,550
2) Capital work in progress	3,479	5,683
3) Intangible assets	1,099	-
4) Investment Property	2,259	2,261
5) Financial assets	-	-
a) Investments	4,393	6,294
b) Loans	62	31
c) Other financial assets	264	283
6) Other non current assets	606	534
<b>Total Non- Current Assets</b>	<b>29,370</b>	<b>28,636</b>
<b>Current assets</b>		
1) Inventories	12,366	7,839
2) Financial assets	-	-
a) Investments	12,131	14,118
b) Trade receivables	9,640	18,611
c) Cash and cash equivalents	1,652	1,629
d) bank balances Other then (c) above	231	101
e) Loans	4	708
f) Other financial assets	435	981
3) Other current assets	6,857	4,856
4) Current tax asset(net)	2,140	1,099
<b>Total Current Assets</b>	<b>45,456</b>	<b>49,942</b>
<b>Total Assets</b>	<b>74,826</b>	<b>78,578</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
1) Equity share capital	864	864
2) Other equity	58,126	58,773
<b>Total Equity</b>	<b>58,990</b>	<b>59,637</b>
<b>Non current liabilities</b>		
1) Financial liabilities		
a) Other financial liabilities	4,596	3,898
2) Provisions	-	-
3) Deferred tax liabilities(net)	700	587
4) Other non current liabilities	11	16
<b>Total Non - Current Liabilities</b>	<b>5,307</b>	<b>4,501</b>
<b>Current liabilities</b>		
1) Financial liabilities		
a) Trade payables	3,428	6,166
b) Other financial liabilities	4,107	5,100
2) Provisions	155	171
3) Other current liabilities	2,839	3,003
<b>Total Current Liabilities</b>	<b>10,529</b>	<b>14,440</b>
<b>Total Equity and liabilities</b>	<b>74,826</b>	<b>78,578</b>

Place : Bengaluru  
Date : 10th May, 2019

For and on behalf of Board of Directors

*V.P. Mahendra*  
V.P. Mahendra  
Vice Chairman and Managing Director





## Independent Auditor's Report

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

1. We have audited the accompanying Statement of Financial Results of **V.S.T. Tillers Tractors Limited** ('the Company') for the year ended March 31 , 2019 ("the Statement"), being submitted by the company pursuant to requirements of Regulations 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 Indian Accounting Standards (Ind AS) prescribed under section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. This standard requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit (Including other comprehensive income) and other financial information of the Company for the year ended March 31, 2019.
4. This Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For K.S. Rao & Co.,  
Chartered Accountants,  
ICAI Firm Registration No. 003109S



Hitesh Kumar P  
Partner  
Membership No: 233734

Place: Bengaluru  
Date: 10<sup>th</sup> May, 2019





**Ref : SEC/SE/2019**

**May 10<sup>th</sup> , 2019**

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,  
Bombay Stock Exchange Ltd  
Floor 25, P.J. Towers,  
Dalal Street,  
MUMBAI – 400 001

Dear Sir / Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I P.M. Keshava, Chief Financial Officer of V.S.T. Tillers Tractors Ltd, hereby declare that, the Statutory Auditors of the Company, M/S. K.S. Rao & Co, Chartered Accountants (FRN : 003109 S) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the year ended on 31<sup>st</sup> March, 2019.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
Kindly take this declaration on your records.

Thanking you

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

P M Keshava  
Chief Financial Officer



**V.S.T. TILLERS TRACTORS LTD.**



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

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CIN: L34101KA1967PLC001706



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