



VST SHAKTI

Ref : SEC/SE/2017

August 11th, 2017

The General Manager – Listing,
National Stock Exchange of India Ltd,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), MUMBAI – 400 051
Tel No- 022-26598235

The Manager Listing,
Bombay Stock Exchange Ltd
Floor 25, P.J. Towers, Dalal Street,
MUMBAI – 400 001
PH: 022-22721234

Dear Sir/Madam,

Sub : Outcome of Board Meeting

This is to inform you that the Board Meeting of the Company held today (i.e. August 11, 2017) concluded at 4.00 PM. The Board has approved the Un-Audited Financial results for the quarter ended June 30, 2017 (Copy enclosed).

Also, please find enclosed herewith a copy of "LIMITED REVIEW REPORT" on the Un-Audited Financial Results of the Company for the quarter ended June 30, 2017 issued by the Statutory Auditors of the Company.

Thank you,

Yours truly,
for VST Tillers Tractors Ltd,

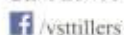

Chinmaya Khatua
Company Secretary

Encl : a.a.

V.S.T. TILLERS TRACTORS LTD.

Regd. & Head Office:

Plot No- 1, Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bangalore-560048, Karnataka. INDIA.
Toll Free: 18004190136, Phone: +91 - 80 - 67141111, Fax: +91 - 80 - 28510221, email: vstgen@vsttillers.com,
CIN: L34101KA1967PLC001706. www.vsttillers.com



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<http://bit.ly/VSTVideos>



/company/vst-tillers



A VST GROUP
ENTERPRISE

V.S.T.TILLERS TRACTORS LIMITED

CIN-L34101KA1967PLC001706

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in Lakhs.)

Particulars	For the Quarter Ended	
	June 30, 2017	June 30, 2016
	Unaudited	Unaudited
I Revenue from operations	18,120	17,292
II Other income	1,476	859
III Total Revenue(I+II)	19,596	18,150
IV Expenses		
Cost of materials consumed	12,819	11,667
Purchase of stock in trade	-	215
Change in inventories of finished goods, stock in trade and work in progress	(796)	(443)
Employee benefit Expenses	1,577	1,433
Finance costs	67	72
Depreciation and amortisation expenses	267	240
Other expenses	2,066	1,706
Total Expenses(IV)	16,001	14,890
V Profit before exceptional items and tax(III-IV)	3,595	3,260
VI Exceptional Items(Note)	-	-
VII Profit before tax	3,595	3,260
VIII Tax expense:		
Current tax	761	756
Deferred tax	16	108
IX Profit for the period (VII-VIII)	2,818	2,396
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	(18)	(261)
(ii) Income tax on items that will not be reclassified to the profit or loss	6	90
Total Other Comprehensive Income (net of taxes)	(11)	(170)
Total Comprehensive Income for The Period	2,807	2,226
XI Earnings per Equity share-Basic and diluted (For the quarter)	32.62	27.73
Weighted average number of equity shares (In No's)	8,639,528	8,639,528

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Notes:

1. The company has presented for the first time, its financial results under Indian accounting standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared 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.

2. Reconciliation of Net profit between the financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the Quarter ended 30th June, 2016 are as under:

Nature of Adjustments	Note no	Rs. in Lakhs
AS per the Previous GAAP		1,997
Change in Fair value of Investments	a	268
Employee Benefits	b	170
Tax Adjustments	c	(38)
Others	d	(1)
AS per Ind AS		2,396

a. Change in Fair value of Investments

Under previous GAAP, current investments were measured at lower of cost or fair value and long term investments were measured at cost less diminution in value which is other than temporary, under Ind AS Financial assets other than amortized cost are measured at fair value.

Investment in equity shares have been classified as fair value through statement of profit and loss and changes in fair value are recognised in statement of profit or loss. This has resulted in increase in net profit by Rs.267.64 lakhs for the quarter ended June 30, 2016.

b. Employee benefits

Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of re-measurement of net defined benefit liability / asset which is recognised in other comprehensive income in the respective periods. This difference has resulted in increase in net income of Rs. 170.41 lakhs for the quarter ended June 30, 2016. However, the same does not result in difference in equity or total comprehensive income.

c. Tax Adjustments

Tax adjustments include deferred tax impact on account of differences between Previous GAAP and Ind AS. These adjustments have resulted in an decrease in net income under Ind AS by Rs. 38.19 lakhs for the period ended June 30, 2016.

d. Others

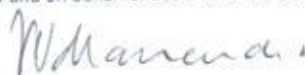
Under Previous GAAP, Employee loans and Deposits are measured at Transaction value. Under Ind AS these are measured at fair value, Accordingly resultant gain or loss is recognised in the statement of profit or loss. This difference has resulted in decrease in net Income by Rs 0.68 lakhs for the period ended June 30, 2016.

3. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on August 11, 2017. The Statutory Auditors of the Company have carried out limited review of the results for the quarter ended 30th June 2017.

4. 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.

Place : Bengaluru
Date : August 11, 2017

For and on behalf of Board of Directors



V.P. Mahendra
Vice Chairman and Managing Director



LIMITED REVIEW REPORT

To,

The Board of Directors,

V.S.T. Tillers Tractors Limited.

We have reviewed the accompanying statement of standalone unaudited financial results of **V.S.T. Tillers Tractors Limited** for the quarter ended June 30, 2017, (the "statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

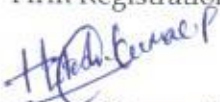
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial statements issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. 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.



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 the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under section 133 of the companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Bengaluru
Date: August 11, 2017

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


Hitesh Kumar P
Partner
Membership No. 233734

