



V.S.T. TILLERS TRACTORS LTD



Ref : SEC/SE/2017

May 25, 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

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 25, 2017) concluded at 5.30 p.m and followings are the outcomes:

1. The Board approved the Audited Financial results for the quarter and year ended March 31, 2017.
2. The Board has recommended final Dividend of 150 % i.e., Rs. 15 per equity share of Rs. 10/- each for the year 2016-17.
3. The Board subject to the approval of members of the Company has approved the amendment of Articles of Association of the Company to align the same with the provisions of Companies Act, 2013.

We request you take this on record.

Thank you,

Yours truly,
for VST Tillers Tractors Ltd,

Chinmaya Khatua
Company Secretary

Encl: a/a

V.S.T TILLERS TRACTORS LIMITED

Regd. Office: Plot No.1, Dyvasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru 560048

email: vstgen@vsttillers.com

CIN : L34101KA1967PLC001706

Website: www.vsttillers.com

Audited Financial Results for the Quarter and Year ended March 31, 2017

(Rs. in Lakhs)

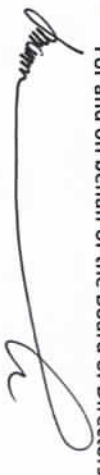
Sl No	Particulars	Quarter ended			Year ended	Year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1	Income from operations					
	(a) Revenue from operations (Gross)	19,786	14,496	17,703	69,601	64,620
	Less: Excise duty	68	70	34	231	139
	Revenue from operations (Net)	19,718	14,426	17,669	69,370	64,481
	(b) Other income	246	466	527	1,703	1,413
	Total Revenue (a) + (b)	19,964	14,892	18,196	71,073	65,894
2	Expenditure					
	(a) Cost of materials consumed	9,002	9,938	7,515	42,948	40,432
	(b) Purchase of Stock in Trade	220	64	-	731	119
	(c) Changes in inventories of finished goods, work in progress and stock in trade	3,617	(743)	4,426	911	1,563
	(d) Employee benefit expenses	1,339	1,411	1,163	5,852	4,541
	(e) Other expenses	2,656	1,924	1,681	9,197	6,725
	Total (a) to (e)	16,834	12,594	14,785	59,639	53,380
3	Profit/(Loss) from operations before interest, tax, depreciation and amortization	3,130	2,298	3,411	11,434	12,514
4	Depreciation and amortization expense	336	318	317	1,181	1,254
5	Finance Cost	72	80	65	298	256
6	Profit/(Loss) before exceptional items, Extraordinary items and Tax	2,722	1,900	3,029	9,955	11,003
7	Exceptional items	-	-	-	-	-
8	Profit/(Loss) before Extraordinary items and tax	2,722	1,900	3,029	9,955	11,003
9	Extraordinary items	-	-	-	331	-
10	Profit before Tax	2,722	1,900	3,029	10,285	11,003
11	Tax expense	973	558	1,084	3,110	3,590
12	Net Profit/(Loss) from ordinary activities after tax	1,749	1,342	1,945	7,175	7,413

Sl No	Particulars	Quarter ended			Year ended 31.03.2017	Year ended 31.03.2016
		31.03.2017	31.12.2016	31.03.2016		
13	Paid up Equity Share Capital (Face value Rs. 10 each)	864	864	864	864	864
14	Reserves (excluding revaluation reserve as per Balance Sheet of previous accounting year)				48,041	41,087
15	Earnings per share (EPS) (of Rs 10/- each) (a) Basic (b) Diluted	20.24 20.24	15.53 15.53	22.51 22.51	83.05 83.05	85.80 85.80
	See accompanying note to the financial results					

Notes:

- 1 The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on May 25, 2017. The Statutory Auditors of the Company have carried out the audit on the results for the quarter and year ended 31st March 2017.
- 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
- 3 Extraordinary item for the year ended March 31, 2017 is the Profit from sale of land on account of compulsory acquisition of portion of land at Mahadevapura, Bengaluru.
- 4 Previous year / period figures have been regrouped and reclassified wherever necessary to conform to those of the current period.
- 5 Figures for the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.
- 6 The Board of Directors recommended 150% Dividend on Equity Shares (Rs. 15 Per Equity share).

Place: Bengaluru
Date : May 25, 2017

For and on behalf of the Board of Directors

V.T. Ravindra
Director

V.S.T.TILLERS TRACTORS LIMITED

CIN-L34101KA1967PLC001706

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

Audited Statement of Assets and Liabilities as at March 31, 2017

(Rupees in Lakhs)

Particulars	As at 31-03-2017	As at 31-03-2016
A) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Capital	864	864
(b) Reserves and Surplus	48,041	41,147
Sub - total Share holders' funds	48,905	42,011
2. Non - current liabilities		
(a) Deferred tax liability (net)	371	457
(b) Other long-term liabilities	3,994	3,653
(c) Long-term provisions	270	213
Sub total non-current liabilities	4,635	4,323
3. Current liabilities		
(a) Trade Payables		
(i) Dues to micro and small enterprises	1,041	1,026
(ii) Dues to Others	2,593	2,200
(b) Other current liabilities	4,528	3,665
(c) Short-term provisions	162	115
Sub-total current liabilities	8,324	7,007
TOTAL EQUITY AND LIABILITIES	61,864	53,341
B. ASSETS		
1. Non - current Assets		
(a) Fixed assets		
i) Tangible Assets	12,660	12,699
ii) Capital work-in-progress	1,030	283
(b) Non-current investments	5,729	1,647
(c) Long-term loans and advances	641	1,153
Sub total non-current assets	20,060	15,782
2. Current Assets		
(a) Current investments	15,357	11,982
(b) Inventories	7,070	8,037
(c) Trade receivables	13,228	12,377
(d) Cash and Bank Balances	3,659	2,768
(e) Short-term loans and advances	2,337	2,322
(f) Other current assets	154	73
Sub total Current Assets	41,804	37,559
TOTAL ASSETS	61,864	53,341

For and on behalf of the Board of Directors



Place: Bengaluru
Date : May 25, 2017

V.T.Ravindra
Director

**Auditor's Report on Annual Financial Results of the Company Pursuant to the
Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

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

1. We have audited the accompanying Statement of Annual Financial Results of V.S.T. Tillers Tractors Limited ('the Company') for the year ended 31st March 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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual financial statements which have been prepared in accordance with the Accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the statement.



4. In our opinion and to the best of our information and according to the explanations given to us the statement:

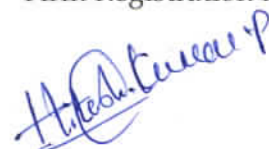
(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2017.

5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between the audited figure in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Place: Bengaluru
Date: May 25, 2017

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



Hitesh Kumar. P
Partner
Membership no: 233734





V.S.T. TILLERS TRACTORS LTD



REF: SEC/BM/2017

25th May, 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: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I K.U.Subbaiah, Chief Executive 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 31st March, 2017.

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 VST Tillers Tractors Ltd.,

K.U.Subbaiah,
Chief Executive Officer