



REF: VTTL/SE/2025-26

August 11, 2025

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: Outcome of Board Meeting

This is to inform you that, the Board of Directors of the Company at their Meeting held today (i.e., Monday, August 11, 2025) have inter alia:

1. Approved the Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025 (Copy enclosed).

The meeting commenced at 11:30 am, concluded at 02:30 pm.

We request you take this on record.

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

Chinmaya Khatua
Company Secretary & Compliance Officer
M No: ACS 21759

Encl: a/a





**Limited Review Report on standalone financial results of VST Tillers Tractors Limited for the
Quarter ended June 30, 2025**

To,
The Board of Directors
VST Tillers Tractors Limited

1. We have reviewed the accompanying statement of unaudited financial results of **VST Tillers Tractors Limited** ('the Company') for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the 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, as amended. This Statement which is the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Statement, prepared in accordance with the aforesaid Indian Accounting Standard 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, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

M.S. Gupta

Sudarshana Gupta M S
Partner
Membership No. 223060
UDIN: 25223060BMMBGN6648

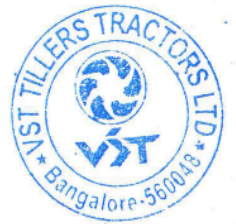
Place: Bengaluru

Date: August 11, 2025



V.S.T. Tillers Tractors Limited
CIN-L34101KA1967PLC001706
Plot No.1, Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru 560 048
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2025

(₹ in Lakhs. except EPS)				
Particulars	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from operations	28,245	30,143	19,059	99,455
II Other income	210	293	232	1,362
III Net Gain/(Loss) on Fair value changes on Investments	2,379	(385)	1,900	2,469
IV Total Income (I+II+III)	30,834	30,051	21,191	1,03,286
V Expenses				
a) Cost of materials consumed	17,580	14,750	12,915	58,053
b) Purchase of Stock in Trade	2,975	1,987	2,195	8,468
c) Change in inventories of finished goods, stock in trade and work in progress	(1,468)	4,155	(2,131)	1,828
d) Employee benefit Expenses	2,648	2,459	2,530	10,077
e) Finance costs	38	41	51	196
f) Depreciation and amortisation expenses	641	639	625	2,548
g) Other expenses	2,760	2,755	2,212	9,920
Total Expenses (V)	25,174	26,786	18,397	91,090
VI Profit before exceptional items and tax (IV-V)	5,660	3,265	2,794	12,196
VII Exceptional Items	-	-	-	-
VIII Profit before tax (VI-VII)	5,660	3,265	2,794	12,196
IX Tax expense:				
a) Current tax	875	944	275	2,585
b) Deferred tax	329	(177)	234	165
X Profit for the period / year (VIII-IX)	4,456	2,498	2,285	9,446
XI Other Comprehensive Income				
A-(i) Items that will not be reclassified to the profit or loss				
a) Remeasurement of Defined employee benefit plans	(25)	(26)	(24)	(32)
(ii) Income tax on items that will not be reclassified to the profit or loss	6	7	6	8
B-(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	-	-	-	-
Total Other Comprehensive Income (net of taxes)	(19)	(19)	(18)	(24)
XII Total Comprehensive Income for the period / year (X+XI)	4,437	2,479	2,267	9,422
XIII Paid up equity share capital (Face Value - Rs. 10 per share)	864	864	864	864
XIV Other Equity	-	-	-	99,515



[Handwritten Signature]

V.S.T. Tillers Tractors Limited
CIN-L34101KA1967PLC001706
Plot No.1, Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru 560 048
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2025

Particulars	(₹ in Lakhs. except EPS)			
	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
XV Earnings per share*				
- Basic (in Rs. per share)	51.56	28.91	26.45	109.33
- Diluted (in Rs. per share)	51.34	28.87	26.39	109.15

* EPS is not annualised for the quarter ended June 30, 2025, Quarter ended March 31, 2025 and Quarter ended June 30, 2024

Notes:

1. 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.
2. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on August 11, 2025. The Statutory Auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2025.
3. 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.
4. During the quarter, the Company has recognised fair value gain on Investments amounting to Rs. 2,379.44 lakhs (against gain of Rs. 1,899.90 lakhs in Q1 of FY 2024-25) Accordingly, same has been disclosed under Net gain/(loss) on the fair value changes of investment as a separate line item under total income.
5. During the quarter, the Company has recognized employee share based payments under the employee benefit expenses amounting to Rs. 127.43 lakhs (64.67 lakhs for Q1 of FY 2024-25).
6. Previous period figures have been regrouped or rearranged wherever necessary to conform to current period classification.

Place: Bengaluru
Date: August 11, 2025

For and on behalf of the Board of Directors of
V.S.T. Tillers Tractors Limited


V.T. Ravindra
DIN: 00396156
Managing Director





Independent Auditor's Review Report on unaudited consolidated financial results of VST Tillers Tractors Limited for the Quarter ended June 30, 2025, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
VST Tillers Tractors Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **VST Tillers Tractors Limited** (hereinafter referred to as "the Parent Company"), and its share of the net loss after tax and total comprehensive loss of its Joint Venture for the quarter ended June 30, 2025, and for the period April 01, 2025, to June 30, 2025 ("the Statement"), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
VST Tillers Tractors Limited	Parent Company
VST Zetor Private Limited	Joint Venture



5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid the Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Parent Company's share of net loss after tax of Rs. 33.89 lakhs and total comprehensive loss of Rs. 33.89 lakhs, for the quarter ended June 30, 2025, as considered in the consolidated unaudited financial results, in respect of the Joint Venture, VST Zetor Private Limited, based on its interim financial information provided by the management. According to the information and explanations given to us by the management, this interim financial information is not material to the Parent Company.

Our conclusion on the Statement is not modified in respect of the above matter.

For K.S. Rao & Co.,
Chartered Accountants,
ICAI Firm Registration No. 0031095

M.S. Gupta

Sudarshana Gupta M S
Partner
Membership No. 223060
UDIN: 25223060BMMBGO4742

Place: Bengaluru
Date: August 11, 2025



V.S.T. Tillers Tractors Limited
CIN-L34101KA1967PLC001706
Plot No.1, Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru 560 048
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2025

(₹ in Lakhs. except EPS)				
Particulars	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from operations	28,245	30,143	19,059	99,455
II Other income	210	293	232	1,362
III Net Gain/(Loss) on Fair value changes on Investments	2,379	(385)	1,900	2,469
IV Total Income (I+II+III)	30,834	30,051	21,191	1,03,286
V Expenses				
a) Cost of materials consumed	17,580	14,750	12,915	58,053
b) Purchase of Stock in Trade	2,975	1,987	2,195	8,468
c) Change in inventories of finished goods, stock in trade and work in progress	(1,468)	4,155	(2,131)	1,828
d) Employee benefit Expenses	2,648	2,459	2,530	10,077
e) Finance costs	38	41	51	196
f) Depreciation and amortisation expenses	641	639	625	2,548
g) Other expenses	2,760	2,755	2,212	9,920
Total Expenses (V)	25,174	26,786	18,397	91,090
V Profit before exceptional items and tax and before share of profit/(loss) of a Joint Venture (IV-V)	5,660	3,265	2,794	12,196
VI Share of profit / (loss) from Joint Venture	(34)	(56)	(38)	(149)
VII Profit before exceptional items and tax (V-VI)	5,626	3,209	2,756	12,047
VIII Exceptional Items	-	-	-	-
IX Profit before tax (VII-VIII)	5,626	3,209	2,756	12,047
X Tax expense:				
a) Current tax	875	944	275	2,585
b) Deferred tax	329	(177)	234	165
X Profit for the period / year (VIII-IX)	4,422	2,442	2,247	9,297
XI Other Comprehensive Income				
A-(i) Items that will not be reclassified to the profit or loss				
a) Remeasurement of Defined employee benefit plans	(25)	(26)	(24)	(32)
(ii) Income tax on items that will not be reclassified to the profit or loss	6	7	6	8
B-(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	-	-	-	-
Total Other Comprehensive Income (net of taxes)	(19)	(19)	(18)	(24)
XII Total Comprehensive Income for the period / year (X+XI)	4,403	2,423	2,229	9,273
XIII Paid up equity share capital (Face Value - Rs. 10 per share)	864	864	864	864
XIV Other Equity	-	-	-	99,322



h


V.S.T. Tillers Tractors Limited CIN-L34101KA1967PLC001706 Plot No.1, Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru 560 048 Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2025				
(₹ in Lakhs. except EPS)				
Particulars	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
XV Earnings per share*				
- Basic (in Rs. per share)	51.16	28.27	26.00	107.60
- Diluted (in Rs. per share)	50.95	28.22	25.95	107.43

* EPS is not annualised for the quarter ended June 30, 2025, Quarter ended March 31, 2025 and Quarter ended June 30, 2024

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 August 11, 2025. The Statutory Auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2025.
- 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, the Company has recognised fair value gain on Investments amounting to Rs. 2,379.44 lakhs (against gain of Rs*1,899.90 lakhs in Q1 of FY 2024-25) Accordingly, same has been disclosed under Net gain/(loss) on the fair value changes of investment as a separate line item under total income.
- During the quarter, the Company has recognized employee share based payments under the employee benefit expenses amounting to Rs. 127.43 lakhs (64.67 lakhs for Q1 of FY 2024-25).
- The above results are prepared after consolidating the unaudited results of a Joint-Venture, VST Zetor Private Limited, which is Joint Venture between VST Tillers Tractors Limited and HTC Investments a.s.
- Previous period figures have been regrouped or rearranged wherever necessary to conform to current period classification.

For and on behalf of the Board of Directors of
V.S.T. Tillers Tractors Limited


V.T. Ravindra
DIN: 00396156
Managing Director



Place: Bengaluru
Date: August 11, 2025