



VST TILLERS TRACTORS LIMITED

Reg. Office & Factory: Post Box No.4801, Mahadevapura Post, Whitefield Road, Bangalore - 560048
Phone: 91-80-28510805/6/7, Fax: 91-80-28510221 Email: vstgen@vsttillers.com www.vsttillers.com



Ref : SEC/SE/2012

May 29, 2012

The General Manager - Listing,
National Stock Exchange of India Ltd,
Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (E)
MUMBAI - 400 051
Fax No - 022 - 26598237/38

Fax No : 022-26598237

Dear Sir,

Sub : Outcome of Board Meeting

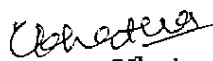
This is to inform you that the Board Meeting of the Company held today (i.e. May 29, 2012) concluded at 5:30 p.m and followings are the outcomes:

1. The Board approved the Audited Financial results for the year ended March 31, 2012 (Copy enclosed).
2. The Board has recommended a Dividend of 90% i.e., Rs. 9 per equity share of Rs. 10/-.

We request you take this on record

Thank you,

Yours truly,
for VST Tillers Tractors Ltd,


Chinmaya Khatua
Company Secretary

Encl Auditor Report

Manufacturers of :

VST Shakti / Mitsubishi Shakti Power Tillers, Tractors, Diesel Engines, Rice Transplanters & Reapers



V.S.T.TILLERS TRACTORS LIMITED

Registered office and Factory: P.B.No. 4801, Mahadevapura PO., Bangalore 560 048

Part I**Statement of Audited Results for the Quarter / Year ended March 31, 2012**

(Rs. In lakhs)

	PARTICULARS	For the quarter Ended			For the year ended	
		March 31, 2012 (Audited)	December 31, 2011 (Un-audited)	March 31, 2011 (Audited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
1	Income from operations					
	(a) Net Sales/Income from operations(Net of excise duty)	15,537	12,257	12,819	52,809	42,424
	(b) Other operating income	75	56	166	255	301
	Total income from operations	15,612	12,313	12,985	53,064	42,725
2	Expenses					
	(a) Cost of materials consumed	10,245	9,121	7,588	37,621	27,991
	(b) Purchases of stock-in-trade	56	212	465	624	631
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	995	(528)	850	(392)	86
	(d) Employee benefit expenses	753	685	692	2,842	2,535
	(e) Depreciation and amortisation expenses	84	50	61	321	227
	(f) Other expenses	1,445	1,199	1,380	5,090	4,478
	Total expenses	13,577	10,739	11,037	46,105	35,949
	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,035	1,574	1,948	6,959	6,776
3	Other income	149	87	235	463	404
4	Profit from ordinary activities before finance costs and exceptional items (3-4)	2,184	1,661	2,183	7,422	7,180
5	Finance costs	27	21	23	86	75
6	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,157	1,640	2,159	7,336	7,104
7	Exceptional items	-	-	-	-	-
8	Profit/ (Loss) from ordinary activities before tax (7-8)	2,157	1,640	2,159	7,336	7,104
9	Tax expense	705	457	700	2,343	2,485
10	Net profit/ (Loss) from ordinary activities after tax (9-10)	1,452	1,183	1,459	4,993	4,619
11	Extraordinary items	-	-	-	-	-
12	Net Profit Period / Year (11- 12)	1,452	1,183	1,459	4,993	4,619
13	Paid up equity share capital	864	864	864	864	864
14	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				19,561	15,472
15	Basic and Diluted Earnings per share before and after extraordinary Items	16.81	13.69	16.88	57.79	53.46

PARTICULARS	(Rs. In lakhs)				
	For the quarter Ended	For the quarter Ended	For the quarter Ended	For the year ended	For the year ended
	March 31, 2012 (Audited)	December 31, 2011 (Un-audited)	March 31, 2011 (Audited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)

Part II: Selected Information for the Quarter / Year ended March 31, 2012

Particulars	For the quarter Ended			For the year ended	
	March 31, 2012 (Audited)	December 31, 2011 (Un-audited)	March 31, 2011 (Audited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	3,987,464	3,986,964	3,981,964	3,987,464	3,981,964
- Percentage of shareholding	46.15%	46.15%	46.09%	46.15%	46.09%
2 Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
(b) Non-encumbered					
- Number of shares	4,652,064	4,652,564	4,657,564	4,652,064	4,657,564
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	53.85%	53.85%	53.91%	53.85%	53.91%

B Information on Investors Complaints for the Quarter ended March 31, 2012

Particulars	For the Quarter ended March 31, 2012
Pending at the beginning of the Qtr	Nil
Received during the Qtr	Nil
Disposed of during the Qtr	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

1	The financial results of the Company for the quarter and year ended March 31, 2012 have been approved by the directors of the Company at its meeting held on May 29, 2012. The statutory auditors have expressed an unqualified audit opinion.
2	The Company is engaged only in the business of manufacturing and trading of agricultural machinery and accordingly there is only one segment.
3	Figures of the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
4	The board of directors at their meeting held on 29th May 2012 has recommended dividend of Rs. 9 per share of Rs.10 each.
5	Previous quarter / year figures have been regrouped / re-arranged wherever necessary to make them comparable.

For and on behalf of the Board of Directors



 V.P Mahendra
Managing Director & CEO

 Place: Bangalore
Date : May 29, 2012

V.S.T.TILLERS TRACTORS LIMITED

Registered office and Factory: P.B.No. 4801, Mahadevapura P.O., Bangalore 560 048

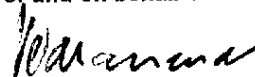
Audited Statement of Assets and Liabilities as at March 31, 2012

(Rupees in Lakhs)

Particulars	As at March 31, 2012	As at March 31, 2011
A) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Capital	864	864
(b) Reserves and Surplus	19,627	15,539
Sub - total Share holders' funds	20,491	16,403
2. Non - current liabilities		
(a) Deferred tax liability (net)	316	277
(b) Other long-term liabilities	67	29
(c) Long-term provisions	139	118
Sub total non-current liabilities	522	424
3. Current liabilities		
(a) Short-term borrowings	1,599	-
(b) Trade Payables	4,062	3,682
(c) Other current liabilities	4,518	3,269
(d) Short-term provisions	966	999
Sub-total current liabilities	11,146	7,951
TOTAL EQUITY AND LIABILITIES	32,158	24,777
B. ASSETS		
1. Non - current Assets		
(a) Fixed assets		
i) Tangible Assets	5,705	5,342
ii) Capital work-in-progress	616	226
(b) Non-current investments	415	415
(c) Long-term loans and advances	376	170
Sub total non-current assets	7,112	6,154
2. Current Assets		
(a) Current investments	2,024	3,268
(b) Inventories	6,591	5,485
(c) Trade receivables	12,329	6,219
(d) Cash and Bank Balances	2,063	2,077
(e) Short-term loans and advances	2,033	1,554
(f) Other current assets	6	21
Sub total Current Assets	25,047	18,624
TOTAL ASSETS	32,158	24,777

Note : The Audited Statement of Assets and Liabilities has been prepared in the format prescribed by the revised schedule VI to the Companies Act, 1956. Previous years figures have been recast /restated to conform to the classification of the current period.

For and on behalf of the Board of Directors



V.P Mahendra
Managing Director & CEO

Place: Bangalore
Date : May 29, 2012

BRAHMAYYA & CO.,
CHARTERED ACCOUNTANTS

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admin@brahmayyabl.com
KHIVRAJ MANSION,
10/2, KASTURBA ROAD,
BANGALORE-560 001.

AUDITORS' REPORT

To,
The Board of Directors,
V.S.T.TILLERS TRACTORS LIMITED

1. We have Audited accompanying the Statement of Financial Results ("the Statement") of M/s.**V.S.T. TILLERS TRACTORS LIMITED** ("**the Company**") for the quarter and year March 31, 2012 being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India, 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 and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.



BRAHMAYYA & Co.**CONTINUATION SHEET...**

3. Attention is invited to Note 3 of the Statement regarding the figures for the quarter ended March 31, 2012 being balancing figures 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.
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 Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view of the financial results and other financial information of the Group for the year ended March 31, 2012.
5. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

For **Brahmayya & Co.,**
Firm Registration No.000515S
Chartered Accountants



G.Srinivas

Partner

Membership No.086761

Place: Bangalore

Date: 29th May, 2012