

V.S.T.TILLERS TRACTORS LIMITED

CIN: L34101KA1967PLC001706

Registered office and Factory: P.B.No. 4801, Mahadevapura PO., Bangalore 560 048, Ph.No.080-67141111, www.vsttillers.com, vstgen@vsttillers.com

Part I

Audited Results for the quarter and year ended March 31, 2015

(Rupees in Lakhs)

	PARTICULARS	For the quarters ended			For the year ended	
		March,31, 2015 (Audited)	December,31, 2014 (Un-Audited)	March 31, 2014 (Audited)	March 31, 2015 (Audited)	March 31, 2014 (Audited)
1	Income from operations					
	(a) Net Sales/Income from operations(Net of excise duty)	14,067	10,634	16,154	55,011	62,271
	(b) Other operating income	26	37	43	148	150
	Total income from operations	14,093	10,671	16,197	55,160	62,422
2	Expenses					
	(a) Cost of materials consumed	4,911	7,636	10,821	36,012	38,550
	(b) Purchases of stock-in-trade	46	1,044	411	2,082	1,707
	(c) Changes in inventories of finished goods,work in progress and stock-in-trade	4,468	(1,855)	(1,010)	(2,382)	848
	(d) Employee benefit expenses	883	978	1,000	4,063	3,605
	(e) Depreciation and amortisation expenses	275	224	100	941	391
	(f) Other expenses	1,217	1,027	1,537	5,363	5,818
	Total expenses	11,799	9,054	12,859	46,079	50,919
3	Profit/ (Loss) from operations before other income,finance costs and exceptional items (1-2)	2,294	1,617	3,339	9,081	11,502
4	Other income	564	170	281	1,186	870
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,857	1,787	3,620	10,267	12,373
6	Finance costs	50	58	49	212	177
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,807	1,729	3,571	10,055	12,196
8	Exceptional items	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	2,807	1,729	3,571	10,055	12,196
10	Tax expense	907	524	1,079	3,104	3,902
11	Net profit/ (Loss) from ordinary activities after tax (9-10)	1,900	1,205	2,492	6,952	8,294
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the Period / Year (11- 12)	1,900	1,205	2,492	6,952	8,294
14	Paid up equity share capital (Face Value of Rs.10)	864	864	864	864	864
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year					30,287
16	Basic and Diluted Earnings per share before and after extraordinary Items	21.99	13.94	28.85	80.46	96.00

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Part II: Selected Information for the Quarter and year ended March 31, 2015

	Particulars	For the quarters ended			For the year ended	
		March,31, 2015 (Audited)	December,31, 2014 (Un-Audited)	March 31, 2014 (Audited)	March 31, 2015 (Audited)	March 31, 2014 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	39,75,464	39,75,464	39,87,464	39,75,464	39,87,464
	- Percentage of shareholding	46.01%	46.01%	46.15%	46.01%	46.15%
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	46,64,064	46,64,064	46,52,064	46,64,064	46,52,064
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	53.99%	53.99%	53.85%	53.99%	53.85%

B Information on Investors Compliant for the Quarter ended March 31,2015

Particulars	March,31, 2015
Pending at the beginning of the Quarter	-
Received during the Quarter	1
Disposed off during the Quarter	1
Remaining unresolved at the end of the Quarter	-

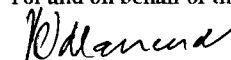
Notes:

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29th May, 2015. The Statutory Auditors of the Company have carried out the audit of the results for the year ended 31st March 2015.
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 Accounting Standard 17 on Segment Reporting.
3	Figures of the quarter ended March 31,2015 and March 31,2014 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	During the current period depreciation has been provided on fixed assets as per the useful life specified in the Companies Act, 2013. Based on current estimates, carrying value of the assets whose useful life is already exhausted as on 1st April, 2014, amounting to Rs. 71,87,280 thereon has been adjusted to the opening balance of Retained Earnings. The profit for the quarter & for the year ended 31st March 2015 has decreased by Rs.74,66,617 & Rs. 2,77,36,093 on account of higher depreciation due to application of Schedule II of the Companies Act, 2013.
5	The board of directors at their meeting held on 29th May 2015 have recommended dividend of Rs.15 per share of Rs.10 each paid up. The same will be paid on 12th August 2015, if approved in the AGM scheduled to be held on 11th August 2015.
6	Previous year / period figures have been regrouped and reclassified wherever necessary to conform to those of the current period.

Place: Bangalore

Date : May 29, 2015

For and on behalf of the Board of Directors



V.P. Mahendra

Vice Chairman, Managing Director & CEO

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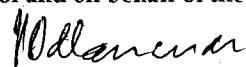
Audited Statement of Assets and Liabilities as at March 31, 2015

(Rupees in Lakhs)

Particulars	As at March 31,2015 (Audited)	As at March 31, 2014 (Audited)
A) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Capital	864	864
(b) Reserves and Surplus	35,490	30,351
Sub - total Share holders'funds	36,354	31,215
2. Non - current liabilities		
(a) Deferred tax liability (net)	472	444
(b) Other long-term liabilities	3,165	2,611
(c) Long-term provisions	248	233
Sub total non-current liabilities	3,886	3,288
3. Current liabilities		
(a) Trade Payables	1,650	6,754
(b) Other current liabilities	3,623	4,123
(c) Short-term provisions	1,701	1,620
Sub-total current liabilities	6,974	12,498
TOTAL EQUITY AND LIABILITIES	47,214	47,001
B. ASSETS		
1. Non - current Assets		
(a) Fixed assets		
i) Tangible Assets	13,469	12,420
ii) Capital work-in-progress	210	11
(b) Non-current investments	936	415
(c) Long-term loans and advances	915	228
Sub total non-current assets	15,530	13,074
2. Current Assets		
(a) Current investments	8,579	10,214
(b) Inventories	10,018	8,655
(c) Trade receivables	9,390	10,226
(d) Cash and Bank Balances	1,840	2,255
(e) Short-term loans and advances	1,812	2,529
(f) Other current assets	43	48
Sub total Current Assets	31,683	33,927
TOTAL ASSETS	47,214	47,001

Note : The Audited Statement of Assets and Liabilities has been prepared in the format prescribed by the revised schedule III to the Companies Act, 2013. 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

Vice Chairman, Managing Director & CEO

Place: Bangalore

Date : May 29,2015