



Ref: BM/SE/2022

February 14, 2022

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,  
BSE 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 of Directors of the Company at their Meeting held today (i.e. February 14, 2022) have inter alia:

Approved the Un-Audited Financial results for the quarter/Nine months ended December 31, 2021 (Copy enclosed).

The meeting concluded at 2.45 p.m.

We request you take this on record.

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

Chinmaya Khatua  
Company Secretary

Encl: a/a



V.S.T. TILLERS TRACTORS LIMITED CIN-L34101KA1967PLC001706

Plot No.1 Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru-560048, India

Phone: 91-80-67141111 Toll Free: 1-800-4190136 Email: vstgen@vsttractors.com

www.vsttractors.com

Grow with us

V.S.T. Tillers Tractors Limited  
CIN-L34101KA1967PLC001706

Plot No.1, Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru 560 048  
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021

(₹ in Lakhs. except EPS)

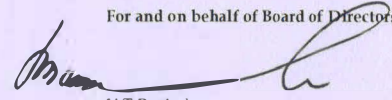
Particulars	Quarter Ended			Nine months ended		Year Ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	20,844	23,346	20,287	63,550	56,950	76,424
II Other income	526	1,059	1,468	2,766	3,183	4,608
III Total Income (I+II)	21,370	24,405	21,755	66,316	60,133	81,032
IV Expenses						
a) Cost of materials consumed	12,050	15,685	12,644	38,377	31,648	42,736
b) Purchase of Stock in Trade	2,313	2,407	1,992	6,665	5,210	7,172
c) Change in inventories of finished goods, stock in trade and work in progress	(257)	(2,710)	(1,244)	(2,153)	797	1,033
d) Employee benefit Expenses	1,781	1,795	1,869	5,404	5,290	8,195
e) Finance costs	29	32	36	80	129	154
f) Depreciation and amortisation expenses	622	584	433	1,787	1,275	1,708
g) Other expenses	1,932	2,330	2,041	5,854	5,612	8,112
Total Expenses (IV)	18,470	20,123	17,771	56,014	49,961	69,110
V Profit before exceptional items and tax (III-IV)	2,900	4,282	3,984	10,302	10,172	11,922
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax	2,900	4,282	3,984	10,302	10,172	11,922
VIII Tax expense:						
a) Current tax	828	1,051	816	2,500	2,302	3,033
b) Deferred tax	(33)	16	85	81	86	(188)
IX Profit for the period/Year (VII-VIII)	2,105	3,215	3,083	7,721	7,784	9,077
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	(4)	(17.00)	(42.00)	(19.00)	11.00	(15.00)
(ii) Income tax on items that will not be reclassified to the profit or loss	1	4.34	10.00	4.76	(3.00)	4.00
Total Other Comprehensive Income (net of taxes)	(3.13)	(12.66)	(32.00)	(14.24)	8.00	(11.00)
Total Comprehensive Income for The Period/year	2,102	3,202	3,051	7,707	7,792	9,066

V.S.T. Tillers Tractors Limited CIN-1.34101KA1967P1.C001706 Plot No.1, Dyavasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru 560 048 Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021						
(₹ in Lakhs, except EPS)						
Particulars	Quarter Ended			Nine months ended		Year Ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
XI Earnings per Equity share-Basic and diluted (not annualised)	24.36	37.21	35.68	89.37	90.10	105.06
Weighted average number of equity shares (In No's)	86,39,528	86,39,528	86,39,528	86,39,528	86,39,528	86,39,528

**Notes:**

- The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on February 14, 2022. The Statutory Auditors of the Company have carried out limited review of the results for the period ended December 31, 2021.
- 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 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. 2.03 Crores (against Rs 13.07 Crores for the three months ended Dec 2020) and for the Nine months ended Rs.17.17 Crores (against Rs. 25.14 Crores for the nine months ended Dec 2020). Accordingly, same has been disclosed under the other income in the unaudited financial results
- Impact of COVID-19 :** The Company has assessed the possible effects that may arise from the COVID-19 pandemic on the business. As on the current date, based on the assessment, the Company has concluded that the impact of COVID - 19 pandemic is not material on the carrying value of the assets of the business, however this has effected the operation of the company and has impacted the supply chain management among others. Due to the nature of the pandemic and the resultant operational guidelines that may be announced by the governments in future, the Company will continue to monitor the developments to identify significant impact, if any in the future period.
- Previous period figures have been regrouped or rearranged wherever necessary to confirm to current period classification.

Place : Bengaluru  
Date : February 14, 2022

For and on behalf of Board of Directors  
  
V.T. Ravindra  
Managing Director





### Limited Review Report

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **V.S.T. Tillers Tractors Limited** ('the Company') for the Quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to 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 Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of 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 in accordance with the Standards on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards 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 as modified by Circular No. CIR/CFD/FAC/62/2016 July 5, 2016 including the manner in which is to be disclosed, or that it contains any material misstatement.

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

HITESH            Digitally signed  
KUMAR P        by HITESH  
JAIN              KUMAR P JAIN

**Hitesh Kumar P**  
Partner  
Membership No. 233734  
UDIN:22233734ABYNCS6866

Place: New Delhi  
Date: February 14, 2022