

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,

The Board of Directors
V.S.T. TILLERS TRACTORS LTD

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of V.S.T. Tillers Tractors Limited (“the Company”), to the best of our knowledge and belief certify that :

- (a) We have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2017 and based on our knowledge and belief, we state that:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - (ii) These statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- (b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal, or violative of the Company’s code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) Significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company’s internal control system over financial reporting.

K U Subbaiah
Chief Executive Officer

R. Thiyagarajan
Chief Financial Officer

Place : Bengaluru

Date : May 25, 2017

Auditors' Certificate on Corporate Governance

To

The Members of V.S.T. Tillers Tractors Limited

1. We have examined the compliance of conditions of Corporate Governance by **V.S.T. Tillers Tractors Limited** ("the Company"), for the year ended on March 31, 2017, as per Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.
4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2017.
5. We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s K. S. Rao & Co

Firm Reg. No. : 003109S

Chartered Accountants

Place : Bengaluru

Date : May 25, 2017

Hitesh Kumar P

Partner

Membership No. 233734

PHYLOSOPHY ON CORPORATE GOVERNANCE

V.S.T. Tillers Tractors Limited has come a long way in adopting some of the key principles of Corporate Governance like transparency, fairness, disclosures and accountability, your Company believes that, corporate governance is the relationship between corporate managers, directors, and the providers of equity, people and institutions who save and invest their capital to earn a return.

It ensures that the board of directors is accountable for the pursuit of corporate objectives and that the corporation itself conforms to the law and regulations.

BOARD OF DIRECTORS:

The Board of Directors along with various Committees provides guidance to the management and directs, supervises and controls the performance of the Company. Information provided to the Board includes quarterly and yearly results of the Company, Minutes of Audit and other Committees, information on recruitment and remuneration of senior officers just below the Board, review of annual operating plans and compliance report etc.

(a) Composition of the Board:

The Board comprising of eight Directors as on 31/03/2017, is headed by a Non-Executive Chairman, one Managing Director, two Non-Executive Directors and four Independent Directors. The composition and category, shareholdings, the attendance at Board Meetings and last AGM, number of Directorships in other Public Companies is as follows :-

Name of the Director	Share Holdings	Category of Directorship	No. of Board Meetings attended	Attendance at the last AGM	No. of other Public Limited Companies in which Director	Chairman/ Member of the committees
Mr. V. K. Surendra	1808679*	Non-Executive	6	Yes	2	0
Mr. R. Subramanian	Nil	Independent	5	Yes	2	3
Mr. M. K. Bannerjee	Nil	Independent	5	No	1	3
Mr. K.M. Pai	Nil	Independent	4	Yes	2	3
Ms. Siva Kameswari Vissa	Nil	Independent	3	No	8	7
Ms.K P Anuradha	Nil	Independent	1	No	-	-
Mr. V. P. Mahendra	630530*	Vice Chairman & Managing Director	6	Yes	4	2
Mr.B.C.S Iyengar	15976	Whole-time Director	1	No	-	-
Mr. R.Thiyagarajan	15	Whole-time Director	2	No	-	-
Mr. V. V. Pravindra	224146*	Non-Executive	6	Yes	1	-
Mr. V. T. Ravindra	26852*	Non-Executive	4	Yes	1	-

* Individually / jointly as promoter.

Note : Committee Membership / Chairman of Audit Committee and Stake Holders Relationship Committee of Public Companies are considered.

Resignation: 1) Mr. B C S Iyengar - 30/04/2016. 2) Ms K P Anuradha - 01/08/2016 3) Mr.R.Thiyagarajan - 31/03/2017
Appointment: 1) Mr. V.T.Ravindra - 27/05/2016 2) Ms. Siva Kameswari Vissa - 29/07/2016

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he / she is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2017 have been made by the Directors. Apart from Mr.V.K. Surendra, V.P. Mahendra, Mr. V.V. Pravindra and Mr. V.T. Ravindra, none of the other Directors are related to each other.

October 19, 2016, November 4, 2016 and February 06 2017.

(c) Code of Conduct:

The Company has formulated and implemented Code of Conduct for Board Members and Senior Management of the Company in compliance with SEBI (LODR) Regulation, 2015.

The certificate by CEO of the Company on compliance with the code of conduct is given below:

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

It is hereby confirmed that the Directors and Senior Management have duly complied with the code of conduct laid down by the Company during the financial year ended March 31, 2017.

Place: Bengaluru
Date: May 25, 2017

K U Subbaiah
Chief Executive Officer

COMMITTEE MEETINGS :

Audit Committee

Composition

At present the Audit Committee comprises of four independent Directors of the Company.

Terms of Reference:

- | | |
|---|--|
| <ul style="list-style-type: none"> (1) oversight of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible; (2) recommendation for appointment, remuneration and terms of appointment of auditors of the Company; (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors; (4) reviewing, with the management, the annual financial statements and auditor’s report thereon before submission to the board for approval, with particular reference to: <ul style="list-style-type: none"> (a) matters required to be included in the director’s responsibility statement to be included in the board’s report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013; (b) changes, if any, in accounting policies and practices and reasons for the same; | <ul style="list-style-type: none"> (c) major accounting entries involving estimates based on the exercise of judgment by management; (d) significant adjustments made in the financial statements arising out of audit findings; (e) compliance with listing and other legal requirements relating to financial statements; (f) disclosure of any related party transactions; (g) modified opinion(s) in the draft audit report; (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval; (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter; (7) reviewing and monitoring the auditor’s independence and performance, and effectiveness of audit process; (8) approval or any subsequent modification of transactions of the company with related parties; (9) scrutiny of inter-corporate loans and investments; |
|---|--|

- (10) valuation of undertakings or assets of the Company, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) to review the functioning of the whistle blower mechanism;
- (18) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Details of Audit Committee Meetings:

During the year under review the Audit Committee met four times on May 27, 2016, July 29 2016, November 04, 2016, and February 06, 2017. Required quorum was present for all the meetings.

Sl.No.	Name of the Member	Designation	Attended
1	Mr. R. Subramanian	Chairman	4
2	Mr. M. K. Bannerjee	Member	3
3	Mr K M Pai	Member	3
4	Ms. Siva Kamewari Vissa*	Member	2

* Appointed on 29/07/2016

In terms of the Insider Trading Code adopted by the Company in FY 2016-17, the Committee considers the following matters:

1. To approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the Insider Trading Code.
2. To note and take on record the status reports detailing the dealings by Designated Persons in Securities of the Company, as submitted by the Compliance Officer on a quarterly basis.
3. To provide directions on any penal action to be initiated, in case of any violation of the Regulations by any person.

Corporate Social Responsibility (CSR) Committee

The Company has been doing CSR activities directly or through other entities since many years. The purpose of this policy to actively contribute to the social and economic development of the communities in which we operate. The CSR policy is available in your Company website i.e. http://www.vstillers.com/sites/default/files/policies/CSR_policy.pdf

Composition

Mr. V.K. Surendra, Chairman
 Mr. M.K. Bannerjee, (Independent Director),
 Mr. V.P. Mahendra, Member
 Mr. V VPravindra, Member

During the year under review the Committee meeting held on 29/08/2016.

NOMINATION AND REMUNERATION COMMITTEE

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act. The Key Objectives of the Committee includes 1. Formulate a criteria for determining qualifications, positive attributes and independence of a director. 2. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. 3. Reviewing and recommending to the Board, the remuneration, payable to Directors of the Company; and 4. Undertake any other matters as the Board may decide from time to time. The Remuneration policy is

annexed herewith as Annexure-6. The details of the remuneration paid to directors mentioned in page no-36.

Composition

The Nomination and Remuneration Committee comprises of three non-executive directors out of which two are independent directors.

Mr. M.K. Bannerjee, Chairman (Independent Director)

Mr. V.K. Surendra, Member

Mr. K.M. Pai, Member (Independent Director)

During the year under review the Committee met on 29/08/2016.

Performance Evaluation Criteria for Independent Directors :

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee is primarily responsible for review all matters connected with redressal of shareholders complaint. The terms of reference of the Committee includes enquiring into and redressing complaints of shareholders and investors and to resolve their grievances

Composition

The Stakeholders Relationship Committee comprises of two independent Directors of the Company.

Mr. K.M. Pai, Chairman

Mr. M. K. Bannerjee, Member

During the year under review the committee had not hold any meeting. However circular resolutions have been passed.

Name of the Compliance Officer - Mr.Chinmaya Khatua, Company Secretary

The details of the shareholder's complaints mentioned in page no- 37 of the Annual Report

INDEPENDENT DIRECTORS MEETING

The Independent Directors held their meeting on 06/02/2017 without presence of anybody from management side.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has conducted programme for Independent Directors with regard to their duties, roles responsibilities. The said familiarization programme is displayed in Company website and can be accessed at http://www.vstillers.com/sites/default/files/policies/Familiarization_Programme.2016-17.pdf

VIGIL MECHANISM

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It is to protect employees wishing to raise a concern about serious irregularities within the Company. The details of the policy is available in company website i.e http://www.vstillers.com/sites/default/files/policies/vigil_mechanism.pdf

Mr. Chinmaya Khatua, Company Secretary and Compliance Officer can be contacted:

Chinmaya Khatua,
No.1, Dyavasandra Indl. Layout,
Whitefield Road,
Mahadevapura Post, Bangalore – 560 048
Ph. No.080-67141111
E-mail: chinmaya@vstillers.com

INSIDER TRADING REGULATIONS:

The Company has prescribed code of conduct and disclosure practice to prevent insider trading.

POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

The policy on dealing with related party transactions can be accessed at http://www.vstillers.com/sites/default/files/policies/policy_on_related_party_transc.pdf

OTHER POLICIES

The Company has formulated other policies as required under Companies Act, 2013 and SEBI (LODR) Regulation 2015 and the same have been disclosed in Company Website.

DIRECTORS REMUNERATION

The non-executive Directors are not paid any remuneration other than the sitting fees which is within the limits prescribed under Companies Act, 2013.

During 2016-17, the Company did not advance any loan to any of its Directors. The remuneration paid to the Executive Directors for the year 2016-17 is given below:

Name of the Director	Category	Salary	Allowances	Commission/ Incentive	P.F.	Total (in Rs.)
1. Mr. V.P Mahendra	Vice Chairman & Managing Director	2100000	2247081	3150000	252000	7749081
2. Mr. B.C.S. Iyengar	Whole-time Director	140000*	155960	140000	16800	452760
3 Mr.R.Thiyagarajan	Whole-time Director	626332	1136953	198204	75162	2036651

Note: 1. Mr. B.C.S. Iyengar resigned on 30th April 2016. 2. Mr.R.Thiyagarajan salary details from 19th Oct 2016 to 31st March 2017 as Whole-time Director and CFO.

The above directors were appointed by the shareholders for five years and they are being paid commission as approved by the shareholders except Mr.R.Thiyagarajan. The details of the commission criteria are mentioned in page no- 10 of the annual report.

The Sitting Fees paid to the Non-Executive Directors for the year 2016-17 is given below :

Name of the Director	Category	Sitting Fees paid (In Rs)	Service tax paid by the Company (In Rs.)
1. Mr. V. K. Surendra	Chairman	3,20,000	48000
2. Mr. R. Subramanian	Independent Director	4,40,000	66000
3 Mr. M. K. Bannerjee	Independent Director	4,00,000	60000
4. Ms. SivaKameswari	Independent Director	2,00,000	30000
5 Mr. K.M. Pai	Independent Director	4,00,000	60000
6. Mr. V.V. Pravindra	Non- Executive Director	2,80,000	42000
7 Mr. V.T.Ravindra	Non- Executive Director	1,60,000	24000

MEANS OF COMMUNICATION:

The outcome of the Board Meeting, quarterly and annual financial results are sent to Stock Exchanges immediately after the Board approval. The quarterly and annual financial results are also available in Company web-site i.e., www.vstillers.com.

The quarterly and annual financial results are published in Business Standard (English) and SanjeVani (Kannada) newspapers. The Company's announcement and outcome of the investors meet are also published in Company website.

DISTRIBUTION SCHEDULE OF SHAREHOLDINGS AS ON 31ST MARCH 2017

Category	No. of Shareholders	% to total No.of shareholders	Shares Amount (Rs.)	% to total shares amount
Upto 5,000	10984	93.08	6896540	7.98
5,001 10,000	375	3.18	2682080	3.10
10,001 20,000	215	1.82	3038290	3.52
20,001 30,000	66	0.56	1668190	1.93
30,001 40,000	31	0.26	1073480	1.24
40,001 50,000	22	0.19	1035330	1.20
50,001 1,00,000	36	0.31	2595750	3.00
1,00,001 and above	72	0.61	67405620	78.02
Total	11801	100.00	86395280	100.00

DETAILS OF REQUEST/COMPLAINTS RECEIVED DURING THE YEAR 2016-17

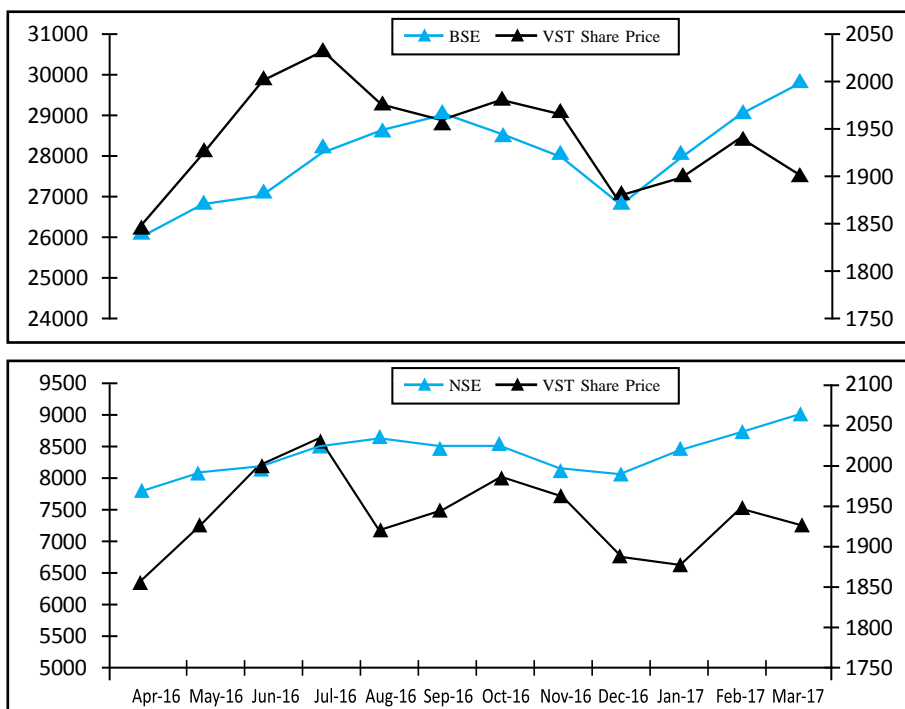
Nature of Request	OB	Received	Attended	Pending
Change of Address	-	6	6	-
Bank Mandate	-	2	2	-
Revalidation of Warrants	-	54	54	-
Duplicate Share Certificates	-	31	31	-
Transfer/Transmission	-	5 Tr / 2 Tm	5 Tr / 2 Tm	-
Dematerialisation	-	65	65	-
Rematerialisation	-	1	1	-

SHAREHOLDING PATTERN AS ON 31ST MARCH 2017

Category	No. of Shareholders	No. of shares held	% to total No. of shares
Promoters/Associates	40	4410939	51.06
Foreign Promoters	1	253125	2.93
Bodies Corporate	251	397033	4.60
Mutual Funds	11	803449	9.30
Alternate Investment Funds	1	193626	2.24
Banks	5	1911	0.02
Financial Institutions	4	3000	0.03
Foreign Financial Institutions	17	518212	6.00
Non-Resident Indians	588	140527	1.63
Clearing Members	69	8672	0.10
Public/Others	10814	1909034	22.10
Total	11801	8639528	100.00

Market Price Data Information(BSE)

MONTH	HIGH	LOW	MONTH	HIGH	LOW
Apr-16	1845.00	1484.50	Oct-16	1979.70	1862.60
May-16	1924.75	1760.00	Nov-16	1974.80	1671.10
Jun-16	2003.10	1827.05	Dec-16	1879.70	1670.00
Jul-16	2035.00	1925.55	Jan-17	1901.00	1718.90
Aug-16	1975.00	1775.00	Feb-17	1946.75	1806.80
Sep-16	1959.90	1840.00	Mar-17	1901.20	1770.00



Market Price Data Information (NSE)

MONTH	HIGH	LOW	MONTH	HIGH	LOW
Apr-16	1850.00	1478.00	Oct-16	1992.00	1856.20
May-16	1929.00	1750.00	Nov-16	1966.80	1668.70
Jun-16	2005.95	1814.05	Dec-16	1885.00	1678.00
Jul-16	2043.00	1919.95	Jan-17	1878.00	1720.00
Aug-16	1922.00	1801.30	Feb-17	1949.00	1807.00
Sep-16	1947.75	1878.20	Mar-17	1929.70	1781.65

Source: Web-sites of BSE and NSE.

Dematerialization of Equity Shares

Trading in equity shares of the Company became mandatory in dematerialized form. To facilitate trading in demat form, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreements with both these NSDL and CDSL. Shareholders can open their accounts with any of the Depository Participants to hold their shares in dematerialized form. About 97.34% of the Equity Shares of the Company are held in the dematerialized form.

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2017, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities

Please refer to Management Discussion and Analysis Report for the same.

DETAILS OF UNCLAIMED SHARES

Particulars	As on 31.03.2016		Claimed during the year		As on 31.03.2017	
	No of Shareholders	No of Shares	No of Shareholders	No of Shares	No of Shareholders	No of Shares
Unclaimed Shares	143	10678	Nil	Nil	143	10678

The voting rights on the above Shares shall remain frozen till the rightful owner of such Shares claims the Shares.

GENERAL SHARE HOLDER INFORMATION**Investor Services**

AGM date,

time and venue : August 11, 2017 at 3.30 P.M.
Woodlands Hotel Pvt. Ltd.
No.5, Rajaram Mohan Roy Road
Bengaluru - 560 025

Financial year : 1st April - 31st March

Book Closure : from August 05, 2017 to August
11, 2017 (Both days inclusive)
for AGM & Payment of Dividend.
: E-voting Cut-off date -
August 04, 2017.

E-Voting date : 08/08/2017 (from 9 A.M. IST) to
10/08/2017 (upto 5 P.M. IST)

Financial Calendar (tentative)**Results for the quarter ending:**

June 30, 2017 - Second week of August, 2017

September 30, 2017 - Second week of November, 2017

December 31, 2017 - Second week of February, 2018

March 31, 2018 - Last week of May, 2018

Dividend: If declared at the AGM will be paid on or after 14th August, 2017.

Payment of Listing Fees : Annual listing fee for theyear 2017-18 has been paid by the Company to BSE & NSE.

Payment of Depository Fees: Annual Custody/ Issuerfee for the year 2017-18 has been paid by the Company to NSDL & CDSL.

The Company has appointed M/s. Integrated Registry Management Services Private Limited, Registrar& Share Transfer Agents for handling all matters relating to share transfers including transfer/transmission of shares, de-materialization of share certificates, sub division / consolidation of share certificate etc.

Share Holders desiring to communicate on any matter relating to the shares of the Company may either visit in person or write to the Company's Share Transfer Agent quoting their Folio No./ DP ID & Client ID number at the following address.

M/s. Integrated Registry Management Services Private Limited

30, Ramana Residency, Ground Floor,
4th Cross, Sampige Road, Malleswaram,
Bangalore – 560 003
Phone Nos. 080-23460815-18,
Fax: 080-23460819
e-mail : irg@integratedindia.in

Stock Exchanges Address:**National Stock Exchange of India Ltd,**

Plot No. C/1, G Block, Bandra – Kurla Complex,
Bandra(E) MUMBAI – 400 051
Tel No- 022-26598235

Bombay Stock Exchange Limited

25 Floor, P. J. Towers,
Dalal Street, Fort,
MUMBAI – 400 001
Ph-022-22721234.

STOCK CODE :

Bombay Stock Exchange Ltd : 531266

National Stock Exchange of India Ltd. : VSTILLERS

ISIN : INE 764D01017.

CIN- L34101KA1967PLC001706

ADDRESS FOR CORRESPONDENCE

The Company Secretary

M/s. V.S.T. Tillers Tractors Ltd,

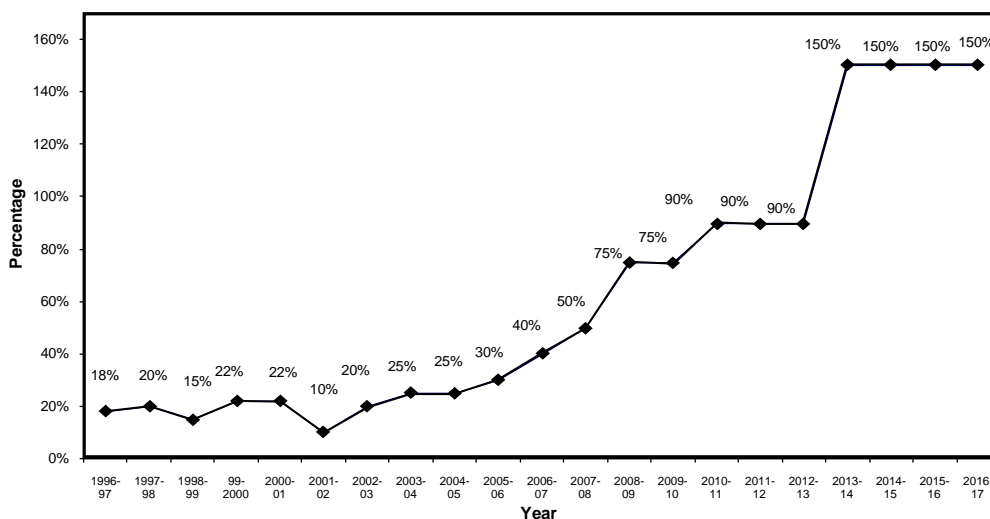
Plot No-1, DyavasandraIndl Layout,
Whitefield Road, Mahadevapura Post,

Bangalore- 560048.

Ph : 080-67141111

E-mail : investors@vstillers.com

Percentage of Dividend Declared



Particulars of last 3 Annual General Meetings

Date/Time	Location	Summary of Special Business
29.08.2016 3.00 p.m.	Woodlands Hotel Pvt., Ltd. No.5, Rajaram Mohan Roy Road Bengaluru - 560 025.	Ordinary Resolution <ul style="list-style-type: none"> Appointment of Mr. V.T. Ravindra as a Director Appointment of Ms. Siva Kameswari Vissa as an independent director. Ratification of Cost Auditor's remuneration.
11.08.2015 3.00 p.m.	Woodlands Hotel Pvt., Ltd. No.5, Rajaram Mohan Roy Road Bengaluru - 560 025	Ordinary Resolution <ul style="list-style-type: none"> Appointment of Ms. K.P. Anuradha as an Independent Director. Ratification of Cost Auditor's remuneration
14.08.2014 3.00 p.m.	Woodlands Hotel Pvt., Ltd. No.5, Rajaram Mohan Roy Road Bengaluru - 560 025	Special Resolution Re-appointment of Mr.V.P. Mahendra as Managing Director designated as Vice Chairman & Managing Director.

No resolution had been passed through Postal Ballot during the year 2016-17.

<p><u>PLANT LOCATIONS:</u></p> <p><u>BENGALURU</u> Plot No.1 Dyavasandra Indl. Layout Whitefield Road Mahadevapura PO. BENGALURU-560 048, Karnataka</p>	<p><u>HOSUR</u> Plot No. 39, Phase 1 SPICOT Industrial Complex Mookandapalli HOSUR 635 126 Tamil Nadu</p>	<p><u>MYSORE</u> Precision Component Division, Plot No.42/43, Survey No.20, Metagalli Indl. Area, MYSORE – 570 016 Karnataka</p>
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DISCLOSURES

- ❖ During the year under review, besides the transactions mentioned under note no.31 page no.68 of Annual Report, there were no materially significant related party transactions that may have potential conflict with the interest of the company at large.
- ❖ There are no instances of non-compliance on any matter relating to the capital market during the last three years.
- ❖ The Company has not adopted the non-mandatory requirements as stated in SEBI (LODR) Regulation, 2015. However, the Company had moved towards a regime of unqualified financial statements since many years.
- ❖ The Company has formulated whistle-blower policy and vigil mechanism and no person has been denied access to the Audit Committee with regard to whistle-blower policy.
- ❖ The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India in the preparation of financial statements, the Company has not adopted a treatment different from that prescribed in the Accounting Standard.
- ❖ The Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II Part E of the SEBI Listing Regulations:
 - i. The auditors' report on statutory financial statements of the Company are unqualified.
 - ii. The Company has appointed separate persons to the post of chairperson and managing director or chief executive officer.
 - iii. The internal auditor reports directly to the audit committee.
- ❖ The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Regulation and Disclosure Requirement) Regulations, 2015.

For **V.S.T. TILLERS TRACTORS LTD**

Place: Bengaluru
Date: May 25, 2017

V K Surendra
Chairman