



REF: VTTL/SE/BM/2022-23

February 10, 2023

The General Manager – Listing,
National Stock Exchange of India Ltd
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), MUMBAI – 400 051
PH: 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 10, 2023) have inter alia:

Approved the Un-Audited Financial results for the quarter/nine Month ended December 31, 2022 (Copy enclosed).

The meeting concluded at 2:30 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, 2022

Particulars	₹ in Lakhs. except EPS)					
	Quarter Ended		Nine months Ended		Year Ended	
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
I Revenue from operations	21,369	23,415	20,844	68,382	63,550	85,386
II Other income	912	832	526	1,972	2,766	3,409
III Total Income (I+II)	22,281	24,247	21,370	70,354	66,316	88,795
IV Expenses						
a) Cost of materials consumed	13,112	17,208	12,050	44,746	38,377	49,958
b) Purchase of Stock in Trade	1,771	2,031	2,313	6,417	6,665	8,109
c) Change in inventories of finished goods, stock in trade and work in progress	(155)	(2,637)	(257)	(2,697)	(2,153)	(253)
d) Employee benefit Expenses	1,905	1,990	1,781	5,763	5,404	7,064
e) Finance costs	45	30	33	97	86	112
f) Depreciation and amortisation expenses	704	660	622	2,004	1,787	2,504
g) Other expenses	2,404	1,591	1,928	6,887	5,848	8,083
Total Expenses (IV)	19,786	20,873	18,470	63,217	56,014	75,577
V Profit before exceptional items and tax (III-IV)	2,495	3,374	2,900	7,137	10,302	13,218
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax	2,495	3,374	2,900	7,137	10,302	13,218
VIII Tax expense:						
a) Current tax	523	637	828	1,709	2,500	3,068
b) Deferred tax	29	463	(33)	206	81	219
IX Profit for the period / Year (VII-VIII)	1,943	2,274	2,105	5,222	7,721	9,931
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	54	19	(4)	21	(19.0)	(9)
(ii) Income tax on items that will not be reclassified to the profit or loss	(13)	(5)	1	(5)	5	2
Total Other Comprehensive Income (net of taxes)	41	14	(3)	16	(14)	(7)
Total Comprehensive Income for The Period/Year	1,984	2,288	2,102	5,238	7,707	9,924



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, 2022

Particulars	₹ in Lakhs. except EPS)					
	Quarter Ended			Nine months Ended		Year Ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
XI Earnings per Equity share-Basic and diluted (not annualised)	22.49	26.32	24.36	60.44	89.37	114.95
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
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)

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 February 10, 2023. The Statutory Auditors of the Company have carried out limited review of the results for the period ended December 31, 2022.
- 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. 6.57 Crores (against gain of Rs 2.03 Crores in Q3 of FY 2021-22) and for the Nine month ended Dec 31, 2022 amounting to Rs.12.21 crores (against gain of Rs.17.17 crores Nine month ended Dec 31, 2021). Accordingly, same has been disclosed under the other income in the unaudited financial results.
- Previous period figures have been regrouped or rearranged wherever necessary to confirm to current period classification.

Place: Bengaluru
 Date: February 10, 2023

For and on behalf of Board of Directors



V.T. Ravindra
 DIN:00396156
 Managing Director





K.S. Rao & Co.

CHARTERED ACCOUNTANTS

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, 2022 ("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. 003109S

Hitesh Kumar P
Partner
Membership No. 233734
UDIN: 23233734BGRCLD1358

Place: Bengaluru
Date: February 10, 2023

