



REF: VTTL/SE/2023-24

January 22, 2024

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,

**Subject: Submission of results of voting by Postal Ballot as per regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Further to our letter dated December 22, 2023, we wish to inform you that the members of the Company have approved the resolutions proposed in the Postal Ballot Notice dated December 08, 2023, with requisite majority. The details of the voting results are enclosed in the format prescribed under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A certified copy of the Scrutinizer Report is also attached. You are requested to take the above information on record.

The above information is also being uploaded on the Company's website: [www.vsttractors.com](http://www.vsttractors.com)

Thank you,

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

Chinmaya Khatua  
Company Secretary.  
MNo: 21759  
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](mailto:vstgen@vsttractors.com)  
[www.vsttractors.com](http://www.vsttractors.com)

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**FORM No. MGT-13**

[Pursuant to rule section 108 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

**Scrutinizer report**

The Chairman  
**VST TILLERS TRACTORS LIMITED**  
Plot No. 1, Dyavasandra Indl. Layout Whitefield Road,  
Mahadevapura Post, Bangalore, Karnataka  
560048 India

Dear Sir,

**Sub: Scrutinizer's Report on voting results of postal ballot conducted in pursuance to the provisions of Section 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of the Companies (Management and administration) Rules, 2014**

We, M/s Thirupal Gorige & Associates LLP, having office at No. 87, 2nd Floor, 21st Cross, 7th Main, N.S. Palya, BTM 2nd Stage, Bengaluru-560076, Karnataka, India, have been appointed as scrutinizer by the Board of directors of M/s VST TILLERS TRACTORS LIMITED (the Company), for scrutinizing postal ballot, which was conducted through electronic voting process in respect of the resolution contained in the Notice dated December 8<sup>th</sup> 2023, in a fair and transparent manner and ascertaining the requisite majority on e-voting on the resolution as set-out in the notice of Postal Ballot, pursuant to section 110 of the Companies Act, 2013 (The Act) read with Rule 20 and 22 of the Companies (Management and administration) Rules, and in terms of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (the "MCA Circulars"), issued by the Ministry of Corporate Affairs, Government of India (the "MCA"), SEBI Circulars dated 12th May 2020 and 15th January 2021 (the "SEBI Circulars") and Regulation 44 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, ["SEBI Listing Regulations"].

The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the rules relating to e-voting and postal ballot on the resolution contained in the notice of the postal ballot dated December 8<sup>th</sup> 2023. My responsibility as a scrutinizer for the voting process through electronic means and



postal ballot is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolution, based on the reports generated for the e-voting system of National Securities Depository Limited (NSDL) and reports by M/s **Integrated Registry Management Services Private Limited**, the agencies engaged by the Company for providing e-voting/ postal ballot facilities.

1. We submit our report as under:

- (a) Pursuant to MCA Circulars, which inter-alia permitted to send the documents only through electronic mode for General Meeting and postal ballot and SEBI Circulars, the Company has sent Postal Ballot notice(s) to its Members whose name(s) appeared in the Register of Members/ List of beneficial owners received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on the "Cut-off date" i.e. on close of business hours on Friday, December 8<sup>th</sup> 2023 and whose e-mail IDs were available with the Company and Depositories, through electronic means only and has not dispatched physical notices to any member.
- (b) Pursuant to MCA circulars, the Members of the Company holding equity shares, as on the "cut-off date" were entitled to vote on the proposed resolutions as set out in the Notice of Postal Ballot dated December 8<sup>th</sup>, 2023, through remote e- voting only.
- (c) The remote e-voting period commenced from Saturday, December 23<sup>rd</sup> 2023, at 9:00 A.M (IST) and ended on Sunday, January 21<sup>st</sup> 2024. (IST) at the e-voting Platform on the designated website of NSDL E-voting facility was blocked forthwith thereafter.
- (d) The result of electronic voting was downloaded on Monday, January 22, 2024 at 10:30 A.M (IST) from NSDL Website providing the platform for e-voting system ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and were unblocked in presence of two witness namely Ms. Rashmi H resident of No.87, NS Palya BTM 2<sup>nd</sup> stage, Bangalore-560076, Karnataka and Mr. Naga Sai Akshar Deep G resident of SS Luxury Gents PG, 13<sup>th</sup> A Main Rd, 17<sup>th</sup> Cross, Near Alliance University, BTM 2<sup>nd</sup> Stage, Bangalore -560076 who are not in the employment of the Company.
- (e) Since the voting on Postal Ballot process was conducted only through e-voting, reporting on findings of defaced or mutilated ballot paper and number of postal ballot forms returned undelivered does not arise.
- (f) Votes cast through electronic means were scrutinized and the shareholding was matched/confirmed with the Register of Members of the Company as on the "cut-off date".



- (g) The Consolidated summary of the votes casted through e-voting (EVEN: 127407) is as follows:

1) Resolution No.1. (Ordinary Resolution)

Re-appointment of Mr. V.T. Ravindra (DIN:00396156), as Managing Director of the Company.

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	192	63,29,119	100.00
<b>Total</b>	<b>192</b>	<b>63,29,119</b>	<b>100.00</b>

(ii) Voted against the resolution:

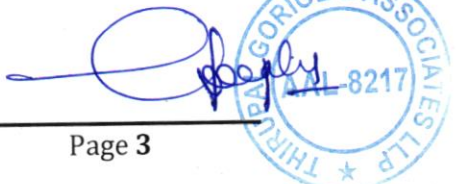
Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	5	127	0.00
<b>Total</b>	<b>5</b>	<b>127</b>	<b>0.00</b>

(iii) Invalid votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
0	0

2) Resolution Number. 2. (Special Resolution)

Approval of the Employee Stock Option Scheme (VST Restricted Stock Unit Plan 2024)





(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	157	60,99,527	96.37
<b>Total</b>	<b>157</b>	<b>60,99,527</b>	<b>96.37</b>

(ii) Voted against the resolution:

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	41	2,29,762	3.63
<b>Total</b>	<b>41</b>	<b>2,29,762</b>	<b>3.63</b>

(iii) Invalid votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
0	0

3) Resolution Number. 3. (Special resolution)

Approval for grant of employee stock units to the employees of its group company(ies) including Holding, subsidiary(ies) or its associate company(ies) in India or otherwise under of VST Tillers Tractors Limited - Restricted Stock Unit Plan 2024' ("RSU Plan" / "Plan")

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	150	50,54,970	79.87
<b>Total</b>	<b>150</b>	<b>50,54,970</b>	<b>79.87</b>

(ii) Voted against the resolution:

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	48	12,74,319	20.13
<b>Total</b>	<b>48</b>	<b>12,74,319</b>	<b>20.13</b>

(iii) Invalid votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
0	0

4) Resolution Number. 4. (Special resolution)

Appointment of Mr. Kula Ajith Kumar Rai, (DIN: 01160327) as an Independent Director of the Company.

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	191	63,29,105	100.00
<b>Total</b>	<b>191</b>	<b>63,29,105</b>	<b>100.00</b>

(ii) Voted against the resolution:

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	5	140	0.00
<b>Total</b>	<b>5</b>	<b>140</b>	<b>0.00</b>

(iii) Invalid votes:



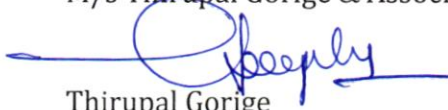


Total number of Members whose votes were declared invalid	Total number of votes cast by them
0	0

2. The proposed resolutions have therefore been approved by the members of the Company with requisite majority.
3. You may accordingly declare the voting result of postal ballot.
4. The e-voting register and other related papers / registers and records shall remain in our safe custody until the Chairman considers, approves and sign the minutes of postal ballot and e-voting.

Thanking you,  
Yours Faithfully

For and on behalf of  
M/s Thirupal Gorige & Associate LLP



Thirupal Gorige  
Designated Partner  
FCS 6680, CP No. 6424  
UDIN: F006680E003276584



Place: Bangalore  
Dated: 22 January 2024

Received the report of the Scrutinizer  
For **VST TILLERS TRACTORS LIMITED**

### General information about company

Scrip code	531266
NSE Symbol	VSTTILLERS
MSEI Symbol	N.A.
ISIN	INE764D01017
Name of the company	V.S.T TILLERS TRACTORS LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	21-01-2024
Start time of the meeting	
End time of the meeting	



### Scrutinizer Details

Name of the Scrutinizer	THIRUPAL GORIGE
Firms Name	M/S THIRUPAL GORIGE & ASSOCIATES LLP
Qualification	CS
Membership Number	6680
Date of Board Meeting in which appointed	08-12-2023
Date of Issuance of Report to the company	22-01-2024

## Voting results

Record date	08-12-2023
Total number of shareholders on record date	26078
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Re-appointment of Mr. V.T. Ravindra (DIN: 00396156), as Managing Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4801290	4764290	99.2294	4764290	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	4801290	4764290	99.2294	4764290	0	100	0
Public-Institutions	E-Voting	1615002	1525353	94.449	1525353	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1615002	1525353	94.449	1525353	0	100	0
Public- Non Institutions	E-Voting	2223236	39603	1.7813	39476	127	99.6793	0.3207
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2223236	39603	1.7813	39476	127	99.6793	0.3207
Total		8639528	6329246	73.2592	6329119	127	99.998	0.002
Whether resolution is Pass or Not.							Yes	





**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the Employee Stock Option Scheme (VST Restricted Stock Unit Plan 2024).				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4801290	4764290	99.2294	4764290	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4801290	4764290	99.2294	4764290	0	100
Public-Institutions	E-Voting	1615002	1525353	94.449	1295969	229384	84.9619	15.0381
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1615002	1525353	94.449	1295969	229384	84.9619
Public- Non Institutions	E-Voting	2223236	39646	1.7833	39268	378	99.0466	0.9534
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2223236	39646	1.7833	39268	378	99.0466
Total		8639528	6329289	73.2597	6099527	229762	96.3699	3.6301
Whether resolution is Pass or Not.							Yes	





**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

### Resolution(3)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval for grant of employee stock units to the employees of its group company(ies) including Holding, subsidiary(ies) or its associate company(ies) in India or otherwise under of VST Tillers Tractors Limited - Restricted Stock Unit Plan 2024' ("RSU Plan" / "Plan").				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4801290	4764290	99.2294	4764290	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	4801290	4764290	99.2294	4764290	0	100	0
Public-Institutions	E-Voting	1615002	1525353	94.449	251392	1273961	16.4809	83.5191
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1615002	1525353	94.449	251392	1273961	16.4809	83.5191
Public- Non Institutions	E-Voting	2223236	39646	1.7833	39288	358	99.097	0.903
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2223236	39646	1.7833	39288	358	99.097	0.903



Total	8639528	6329289	73.2597	5054970	1274319	79.8663	20.1337
Whether resolution is Pass or Not.						Yes	
Disclosure of notes on resolution							

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Kula Ajith Kumar Rai, (DIN: 01160327) as an Independent Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4801290	4764290	99.2294	4764290	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4801290	4764290	99.2294	4764290	0	100
Public-Institutions	E-Voting	1615002	1525353	94.449	1525353	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1615002	1525353	94.449	1525353	0	100
Public- Non Institutions	E-Voting	2223236	39602	1.7813	39462	140	99.6465	0.3535
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2223236	39602	1.7813	39462	140	99.6465
Total		8639528	6329245	73.2592	6329105	140	99.9978	0.0022
Whether resolution is Pass or Not.							Yes	



**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

