

V.S.T. TILLERS TRACTORS LIMITED

Registered office and Factory: P.B.No. 4801, Mahadevapura PO., Bangalore 560 048

Audited Results for the Quarter and Year ended March 31, 2014

Rs. in lakhs

PARTICULARS	For the quarters ended			For the year ended	
	March, 31, 2014 (Audited)	December 31, 2013 (Un Audited)	March, 31, 2013 (Audited)	March 31, 2014 (Audited)	March 31, 2013 (Audited)
1 • Income from operations					
(a) Net Sales/Income from operations(Net of excise duty)	16,154	15,995	14,026	62,271	48,026
(b) Other operating income	43	53	31	150	140
Total income from operations	16,197	16,048	14,057	62,422	48,166
2 Expenses					
(a) Cost of materials consumed	10,821	9,913	5,165	38,550	34,729
(b) Purchases of stock-in-trade	411	216	-	1,707	1,245
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,010)	526	4,392	848	(3,020)
(d) Employee benefit expenses	1,000	890	719	3,605	2,811
(e) Depreciation and amortisation expenses	100	99	85	391	335
(f) Other expenses	1,537	1,430	1,645	5,818	5,185
Total expenses	12,859	13,074	12,007	50,919	41,285
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	3,339	2,973	2,050	11,502	6,881
4 Other income	281	204	44	870	210
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3,620	3,177	2,094	12,373	7,091
6 Finance costs	49	54	47	177	128
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,571	3,123	2,048	12,196	6,962
8 Exceptional items	-	-	-	-	-
9 Profit/ (Loss) from ordinary activities before tax (7-8)	3,571	3,123	2,048	12,196	6,962
10 Tax expense	1,079	965	539	3,902	2,105
11 Net profit/ (Loss) from ordinary activities after tax (9-10)	2,492	2,158	1,509	8,294	4,857
12 Extraordinary items	-	-	-	-	-
13 • Net Profit for the Period / Year (11- 12)	2,492	2,158	1,509	8,294	4,857
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	23,509
16 Basic and Diluted Earnings per share before and after extraordinary items	28.85	24.98	17.46	96.00	56.22

Part II: Selected Information for the Quarter ended March 31, 2014

Particulars	For the quarters ended				For the year ended	
	March, 31, 2014 (Audited)	December 31, 2013 (Un Audited)	March, 31, 2013 (Audited)	March 31, 2014 (Audited)	March 31, 2013 (Audited)	
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	3,987,464	3,987,464	3,987,464	3,987,464	3,987,464	
- Percentage of shareholding	46.15%	46.15%	46.15%	46.15%	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	4,652,064	4,652,064	4,652,064	4,652,064	4,652,064	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	
- Percentage of shares (as a % of the total share capital of the company)	53.85%	53.85%	53.85%	53.85%	53.85%	

B Information on Investors Compliant for the Quarter ended March 31, 2014

Particulars			For the quarter ended 31st March 2014
Pending at the beginning of the Quarter			Nil
Received during the Quarter			4
Disposed off during the Quarter			4
Remaining unresolved at the end of the Quarter			Nil

Notes:

1	The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on 29th May, 2014. The Statutory Auditors of the Company have carried out the audit of the results for the year ended 31st March, 2014.
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, 2014 and March 31, 2013 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	The board of directors at their meeting held on 29th May 2014 have recommended dividend of Rs.15 per share of Rs.10 each paid up. The same will be paid on 16th August 2014, if approved in the AGM scheduled to be held on 14th August 2014.
5	Previous year / period figures have been regrouped and reclassified wherever necessary to conform to those of the current period.

Place: Bangalore
Date : May 29, 2014

For and on behalf of the Board of Directors

V.P. Mahendra
Vice Chairman & Managing Director and CEO

V.S.T.TILLERS TRACTORS LIMITED

Registered office and Factory: P.B.No. 4801, Mahadevapura P.O., Bangalore 560 048

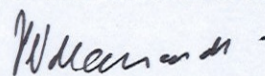
Audited Statement of Assets and Liabilities as at March 31, 2014

(Rupees in Lakhs)

Particulars	As at March 31, 2014	As at March 31, 2013
A) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Capital	864	864
(b) Reserves and Surplus	30,351	23,574
Sub - total Share holders' funds	31,215	24,438
2. Non - current liabilities		
(a) Deferred tax liability (net)	444	292
(b) Other long-term liabilities	2,611	1,864
(c) Long-term provisions	233	170
Sub total non-current liabilities	3,288	2,326
3. Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade Payables	6,754	2,271
(c) Other current liabilities	4,123	3,542
(d) Short-term provisions	1,620	1,007
Sub-total current liabilities	12,498	6,820
TOTAL EQUITY AND LIABILITIES	47,001	33,584
B. ASSETS		
1. Non - current Assets		
(a) Fixed assets		
i) Tangible Assets	12,420	7,735
ii) Capital work-in-progress	11	1,417
(b) Non-current investments	415	415
(c) Long-term loans and advances	228	435
Sub total non-current assets	13,074	10,003
2. Current Assets		
(a) Current investments	10,214	-
(b) Inventories	8,655	8,286
(c) Trade receivables	10,226	9,730
(d) Cash and Bank Balances	2,255	3,292
(e) Short-term loans and advances	2,529	2,249
(f) Other current assets	48	24
Sub total Current Assets	33,927	23,581
TOTAL ASSETS	47,001	33,584

Note : The Audited Statement of Assets and Liabilities has been prepared in the format prescribed by the revised schedule VI to the Companies Act, 1956. 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 and Managing Director & CEO

Place: Bangalore

Date : May 29, 2014