

GEARING TO **GROW**

54th Annual Report
2021-22

V.S.T. Tillers Tractors Limited





Corporate Information

Board of Directors

Mr. V.K. Surendra

Chairman

Mr. R. Subramanian

Independent Director

Mr. M.K. Bannerjee

Independent Director

Mr. K.M. Pai

Independent Director

Ms. Siva Kameswari Vissa

Independent Director

Dr. Nandakumar Jairam

Independent Director

Mr. V.P. Mahendra

Vice Chairman & Non-Executive Director

Mr. V.V. Pravindra

Non-Executive Director

Mr. V.T. Ravindra

Managing Director

Mr. Arun V Surendra

Non-Executive Director

Chief Executive Officer

Mr. Antony Cherukara

Chief Financial Officer

Mr. Pankaj Khemka

Company Secretary and Compliance Officer

Mr. Chinmaya Khatua

Statutory Auditors

M/s. K.S. Rao & Co., Bengaluru
Chartered Accountants

Internal Auditors

M/s. Brahmayya & Co., Bengaluru
Chartered Accountants

Cost Auditors

M/s. Rao, Murthy & Associates,
Bengaluru, Cost Accountants

Secretarial Auditors

M/s. Thirupal Gorige & Associates
LLP, Bengaluru, Practising Company Secretaries

Bankers

Canara Bank
State Bank of India
HDFC Bank
SCB Bank

Regd. Office

Plot No.1, Dyavasandra Industrial
Layout, Whitefield Road,
Mahadevapura Post,
Bengaluru - 560 048
Ph : 080-67141111
E-mail: vstgen@vsttractors.com
website: www.vsttractors.com

Factory Addresses

PLANT LOCATIONS

HOSUR

Plot No:39, Sipcot – Phase I,
Mookandapalli Post, Hosur - 635 126.
Tamil Nadu

MYSORE

Plot No.42/43, Metagalli Industrial
Area, Mysuru -570016. Karnataka

MALUR

Plot No-222-224 & 229-232,
KIADB Industrial Area, Malur III
Phase, Malur -563130, Karnataka

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For additional information about
the company log on to: www.vsttractors.com

FORWARD-LOOKING STATEMENTS

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward looking statement, whether as a result of new information, future events, or otherwise.



KEY HIGHLIGHTS

31,776

Tillers sold (in Nos.)

7,991

Tractors sold (in Nos.)

853.86

Income from Operation
(Rs. in crores)

99.31

Profit After Tax
(Rs. in crores)

46.50

CAPEX (Rs. in crores)

58%

Market share in Power
Tillers segment in India

7%

Market share in Compact
Tractors segment in India



Power tillers plant at Malur, Karnataka

GEARING TO GROW

Powered by a legacy of more than 50 years, we are driving farm mechanisation and empowering Indian farmers, through our innovative products and solutions.

We are now building the pillars to accelerate our growth momentum. We are expanding our presence globally and also the range of our offerings. We are targeting niche segments, where we can strengthen our presence.

A person wearing a high-visibility orange and grey safety vest is leaning over the front of a red tractor. They are working on the headlight area, which features a circular auxiliary light. The background is a blurred farm setting with yellow and blue structures.

Adopting the right technology, we believe, we can also increase our value play in the sector. Therefore, we are fostering technical partnerships with global players to leverage emerging technologies to offer sustainable, productive, and profitable farming solutions to our customers.

Our performance reaffirms our commitment to growth and long-term value creation for all stakeholders

About us

Driving empowerment of the farming community

A leading player in the Indian farm mechanisation segment, V.S.T. Tillers Tractors Limited (VST) today is the largest manufacturer of power tillers and four-wheel drive compact tractors in India.

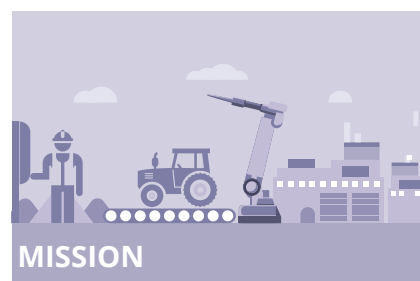
Our journey began in 1967 as a part of VST group and was promoted in partnership with Japan's Mitsubishi Heavy Industries Ltd. Over time, we emerged to become one of the most renowned and preferred brands of agricultural equipment in Asia. Building on our rich legacy, we continue to push farm mechanisation and farmer empowerment across the globe especially in India.

Our cutting-edge manufacturing facilities and research capabilities have allowed us to maintain our leadership position in both domestic and international markets. Over the last decade, we have developed our presence in more than 20 countries and established ourselves as one of the popular compact tractor brand.



VISION

Despite adverse situation such as Covid-19 Pandemic, supply chain disruption and high raw material inflation, we are committed to achieve our vision of being a leading global brand in diversified farm mechanisation products & solutions and achieving the first revenue milestone of Rs. 3000 Cr.



MISSION

We will accomplish our Vision with undivided and undeterred commitment towards innovative quality products through Inspired Individuals, Simplified Systems and 5X Leadership.



VALUES



Customer Centricity

Make every interaction count, even the smallest one



Integrity

Doing the right thing, even when no one is watching



Synergy

Together we achieve more



Speed

It's not the big, but the fast that wins



Stretch

Go the extra mile, it is never crowded



Go Green

Conserve to serve

OUR MANUFACTURING FACILITIES

With the vision to create sustainable crop solutions and enhance farm production, we have built three manufacturing facilities located in India. We supply our products and critical components to OEMs and customers across the world. All our manufacturing facilities are equipped with modern technologies and quality systems.

MYSORE

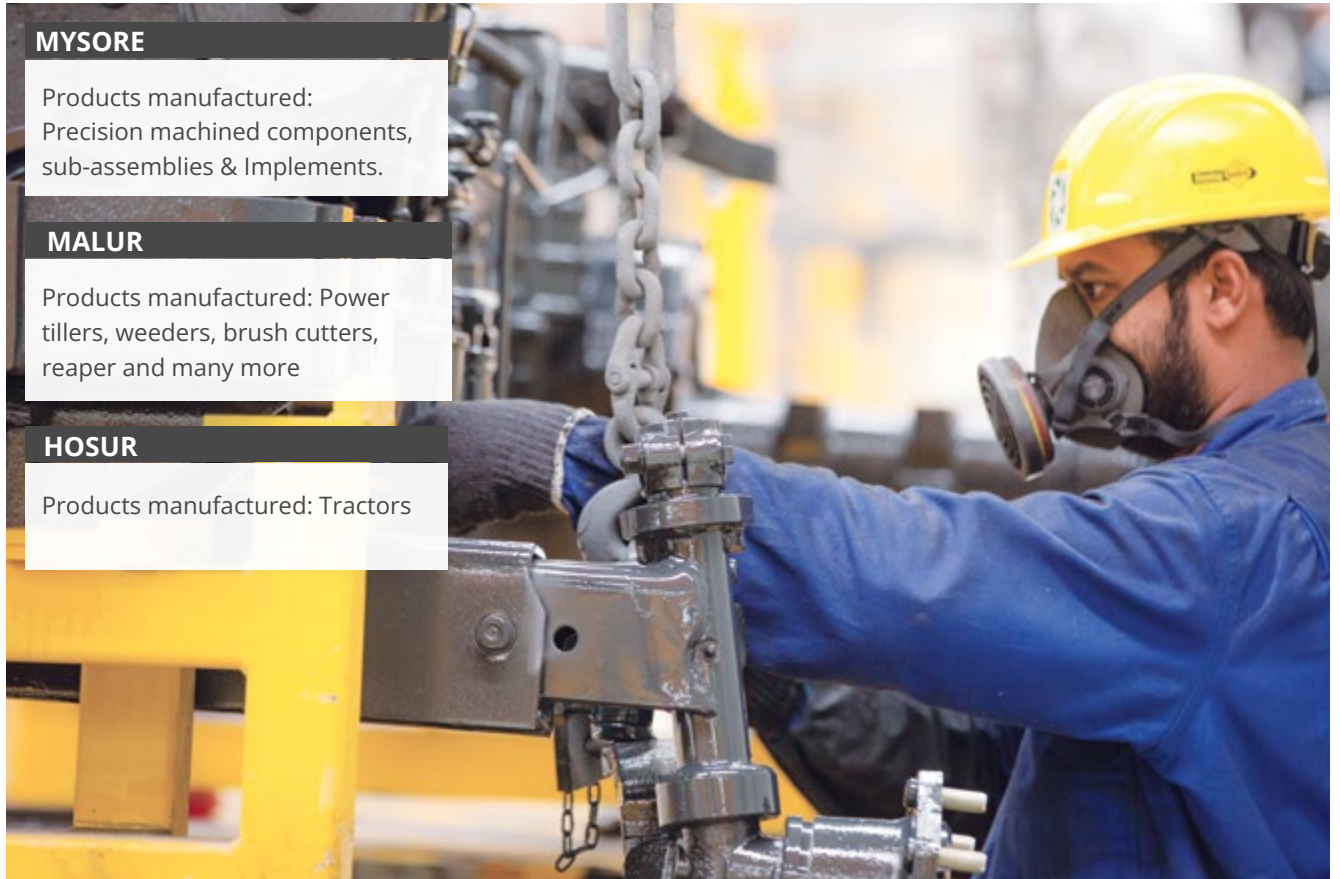
Products manufactured:
Precision machined components,
sub-assemblies & Implements.

MALUR

Products manufactured: Power
tillers, weeders, brush cutters,
reaper and many more

HOSUR

Products manufactured: Tractors



Did you know?

The Precision implements manufacturing and assembly started at our Mysore plant. The unit is spread across 5 acres of land and is equipped with all the latest machinery and equipment. We focus on complete validation of all precision implements through in house R&D for best suitability with tractors and provide a complete

range of farm mechanization solutions to customers under one roof. We are currently offering Rotary Tillers Sprayers and Balers with best-in-class global technology customized for Indian farms. The precision implement Division will be a future growth driver not only for VST but also for our channel partners. With the precision implements launch, VST is taking one more successful and solid step toward being a pioneer and leader in small farm mechanization.

7,500 Nos

Capacity of manufacturing tractor rotary at PCD Mysore

1,00,000 Nos

Capacity of manufacturing power tiller at Malur (Installed capacity 60,000 Nos.)

36,000 Nos

Capacity of manufacturing tractors at Hosur

Our Presence

Expanding our geographical footprint

