



**Ref: VTTL/SEC/SE/2023-24**

**February 01, 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,

**Sub: Press Release**

Please find attached herewith copy of the Press Release which is being released today.

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

Chinmaya Khatua  
Company Secretary  
M NO: 21759

Encl: a/a



**V.S.T. TILLERS TRACTORS LIMITED** CIN-L34101KA1967PLC001706

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**VST Tillers Tractors Ltd Net profit surge by 65% to Rs 86.39 Cr for the Nine months ended Dec 23.**

**Bengaluru, 1<sup>st</sup> February' 2024:**

VST Tillers Tractors Limited (VST), India's leading farm equipment manufacturer, today announced their Quarter 3 and Nine months results for the financial year 2023-24.

For Nine months, VST has achieved turnover of Rs 694.61 Crore compared to Rs 683.82 Crore during the corresponding period of previous financial year, an increase of 1.60%. Earnings before interest, taxes, depreciation & amortization (EBIDTA) rose by 45% to Rs 134.5 Cr compared to Rs 92.4 Cr during the same Nine months period of previous year. Net profit stood at Rs 86.39 crore for YTD Dec 23 compared to Rs.52.22 crore YTD Dec 22 with the growth of 65%.

For the quarter, VST reported a turnover of Rs. 169.96 crores. The company's earnings before interest, taxes, depreciation & amortization (EBITDA) stood at Rs 27.70 crore for Quarter 3, which is 14.7 % of total revenue. In previous year Q3, EBITDA margin was 14.6%.

The company has also registered growth of 38% in the export of tractor for nine months of FY24. The joint venture entity, VST Zetor Pvt Ltd., between the company and HTC Investemnts a.s (owner of brand "Zetor") commenced operations in the quarter.

**About the Company:**

VST Tillers Tractors Limited (VST) is India's leading farm equipment manufacturer. VST was established in the year 1967 by the VST Group of companies. With a legacy of more than 55 years, VST continues to drive farm mechanization and empowerment of Indian farmers. The organization is the largest Indian manufacturer of Tillers, and 4WD Compact Tractors, and amongst the leading producers of the other category of Tractors, Engines, Transmission, Power Reaper, and Precision Components. VST also exports products to European, Asian, and African markets. For more details, please visit <https://www.vsttractors.com/>

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