

VSTL/SE/2025-26

May 29, 2025

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

The Manager Listing,
BSE Ltd.,
Floor 25, P.J. Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir/Madam,

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Presentation to be made to the Investors.

Ref: Our intimation letter dated 22nd May 2025.

In pursuance of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find attached, the Investors Presentation and the same will be presented today at B & K Securities 15th Annual Global Conference.

This is for your information and record.

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

Chinmaya Khatua
Company Secretary & Compliance Officer
M. No. A21759

Encl: a/a



INVESTOR PRESENTATION

Antony Cherukara
CEO

29-May-2025
Mumbai

SAFE HARBOR

Certain statements in this release concerning our future growth prospects, or our future financial or operating performance, are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results or outcomes to differ materially from those in such forward-looking statements.

01. Macro Economy

02. Key highlights

03. Sales volume

04. Financial Performance

05. FY'26 Outlook

06. Product pipeline

07. Key Priority and growth projects



MONSOON

Q1 was impacted by below normal monsoon and above normal monsoon from Q2 onwards led to pick up in agricultural activities



GENERAL ELECTIONS

Government subsidy spending was delayed during the main Kharif season due to the April–May 2024 general elections



INTERNATIONAL TRADE

Softening of economic growth in Europe, continued tension in the middle east, logistic challenges, continue to pose challenge in the International trade

KEY HIGHLIGHTS

Power Weeder

Highest ever sales- 63% YoY growth

Power Reaper

YoY Sales growth by 22%

Precision Component Division

External business increased by 71%

Tractor -Power Series

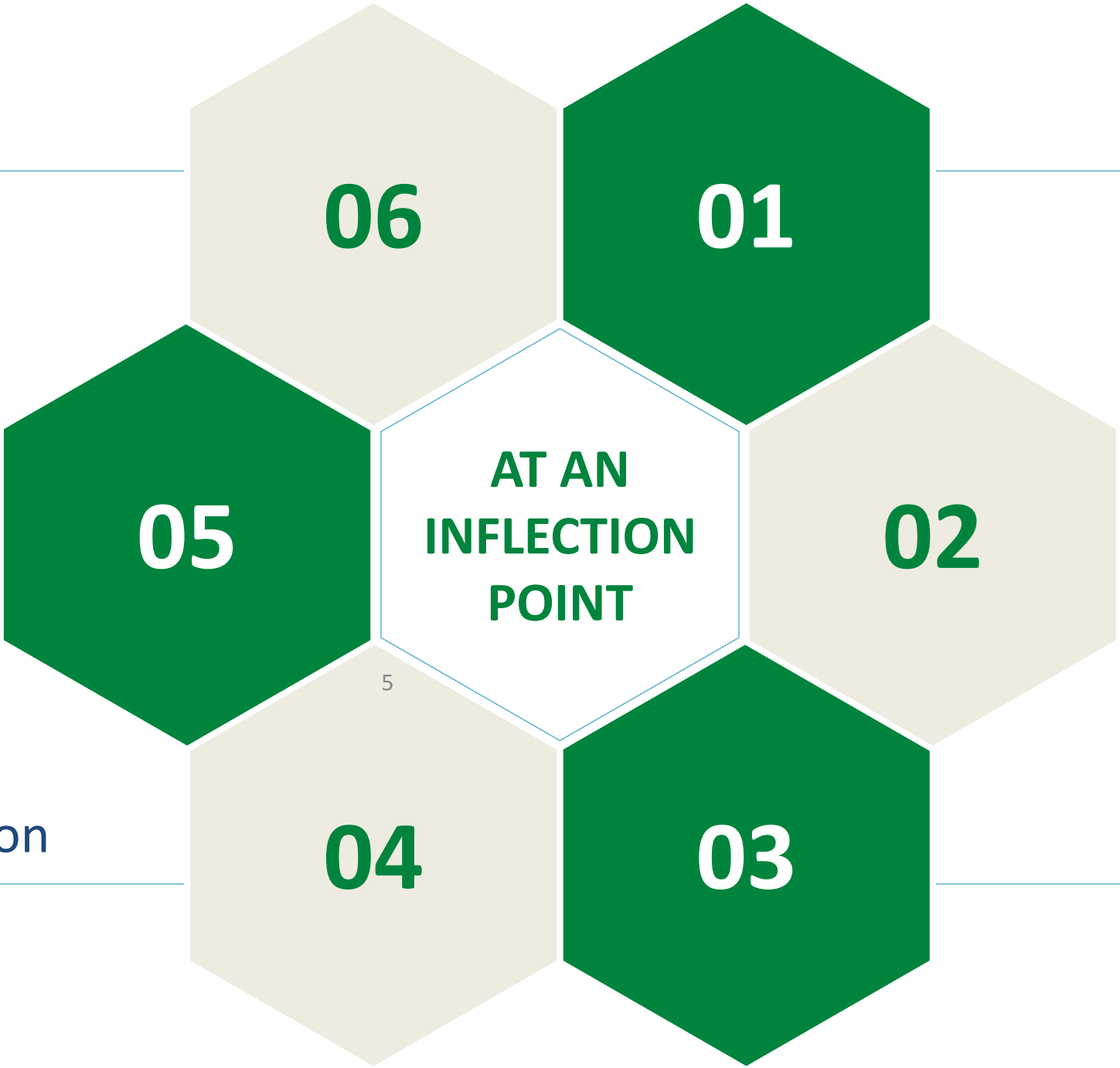
Sales jumped by ~180 %

International Business

Expanded into new geographies:
Cyprus, Czech Republic, Russia, Angola,
Turkey, and Mali.

Distribution

New Distributor Appointments up by 56%



Sales Volume



(In Nos)

Product	Q4 FY 25	Q4 FY24	% Growth	FY25	FY24	% Growth
Power Tiller	13,278	11,566	14.80%	37,297	36,480	2.24%
Power Reaper	157	115	36.52%	2,403	1,964	22.35%
Power Weeder	2,318	1,385	67.36%	7,458	4,567	63.30%
Tractors Domestic	1,030	960	7.29%	3,876	3,708	4.53%
Tractors Export	260	525	-50.48%	1,411	1,680	-16.01%

Financials performance

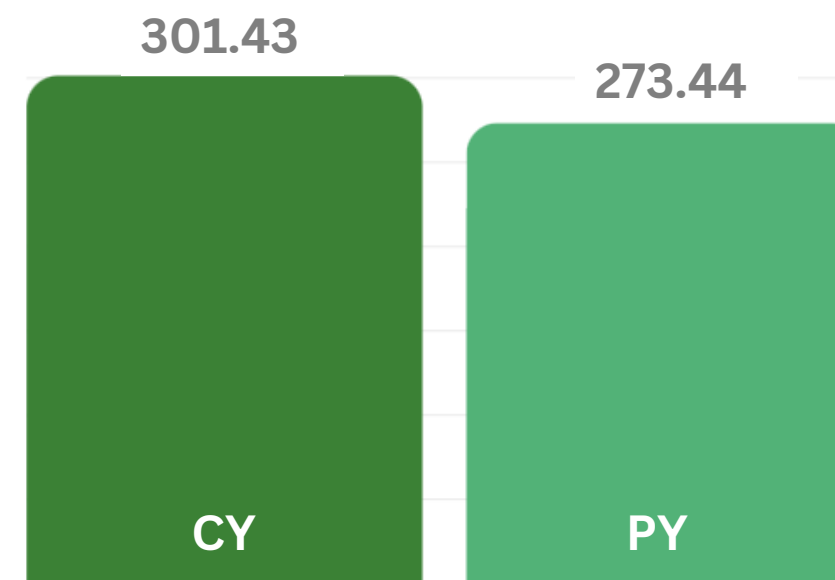


(Rs Cr)

Q4

Revenue

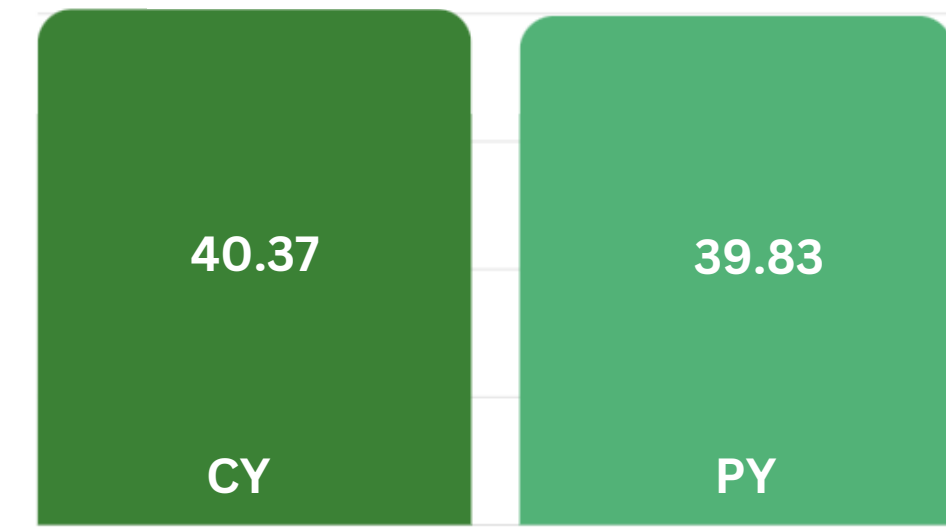
10%



Opr EBITDA

13.39%

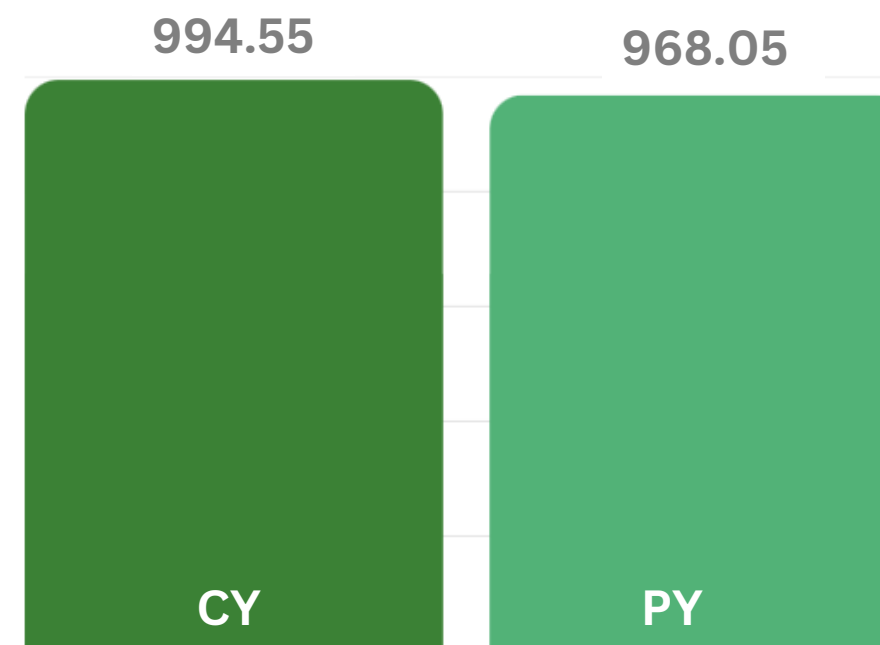
14.57%



1%

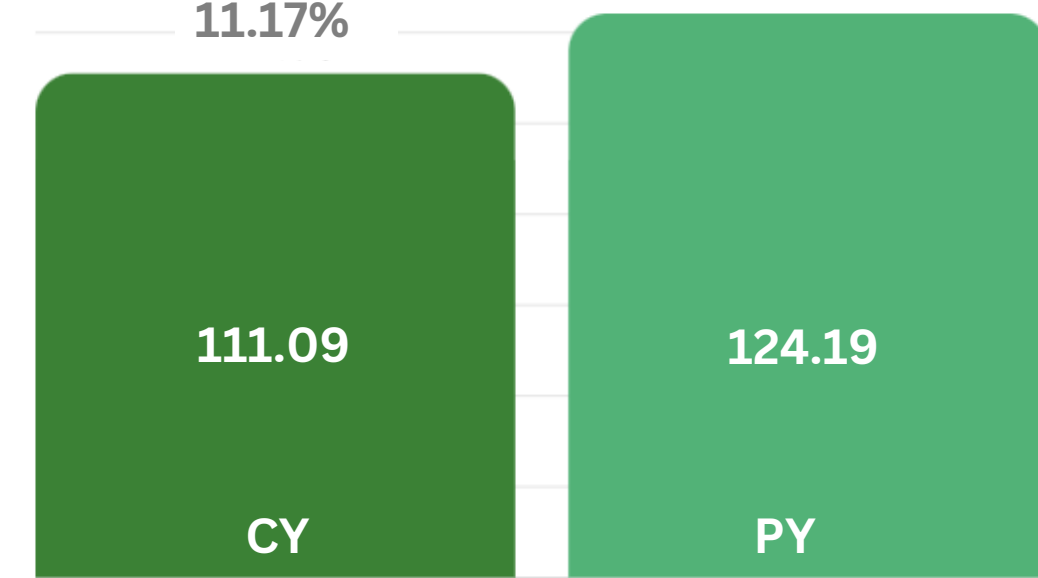
FY25

3%



11.17%

12.83%



-12%

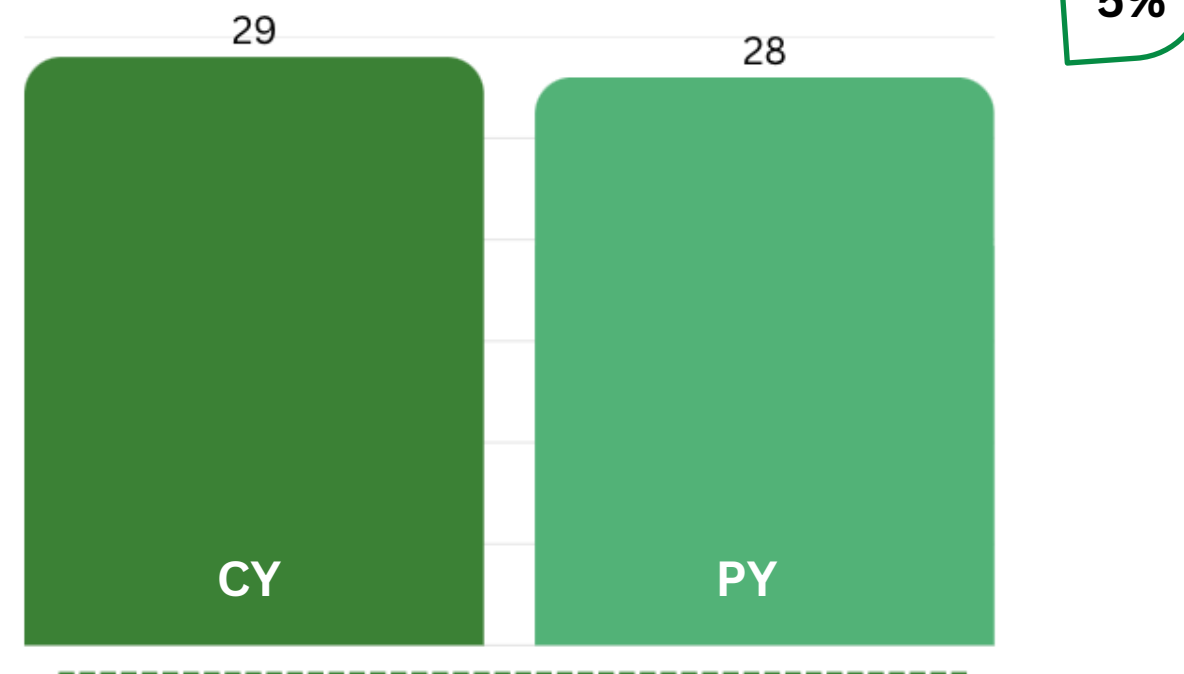
Note: Operational EBIDTA is EBITDA excluding other income and net gain/(loss) on fair value changes on investments

PAT without fair value change on investments

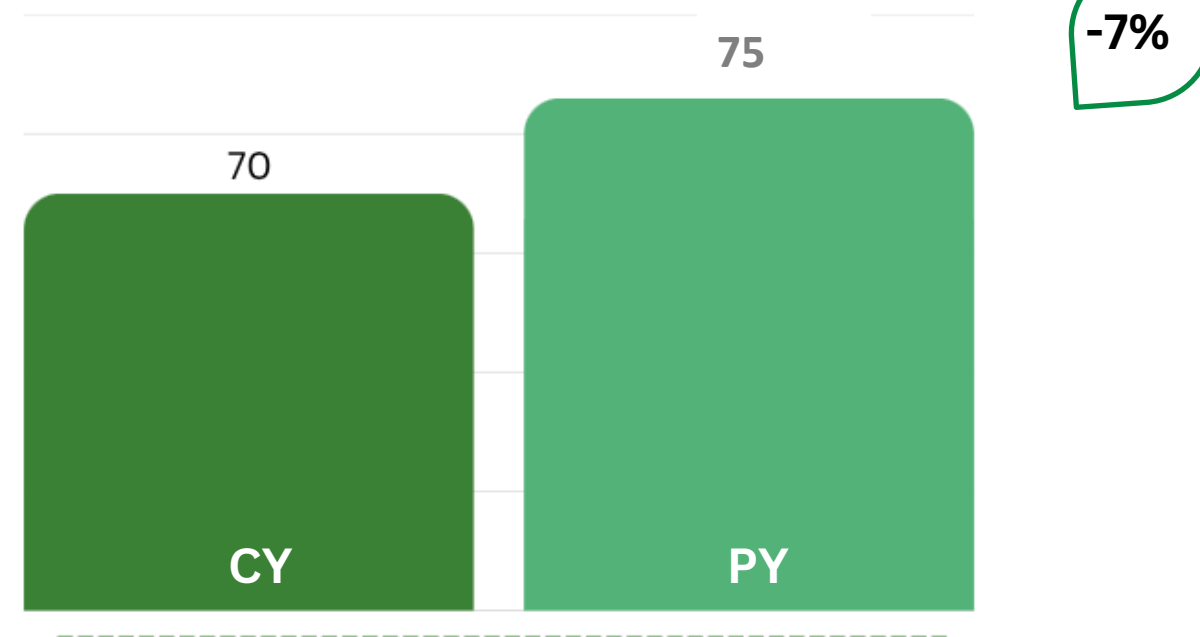


(Rs Cr)

Q4*



FY25*



- *PAT for the quarter is excluding the impact of the fair value change on investment Loss of Rs 3.85 Cr in Q4 FY'25, compared to Gain of Rs 7.65 Cr in Q4 FY'24
- Similarly , *PAT for full year is excluding the impact of the fair value change on investment Gain is Rs 24.69 Cr Vs Rs 46.41 Cr for FY' 24.

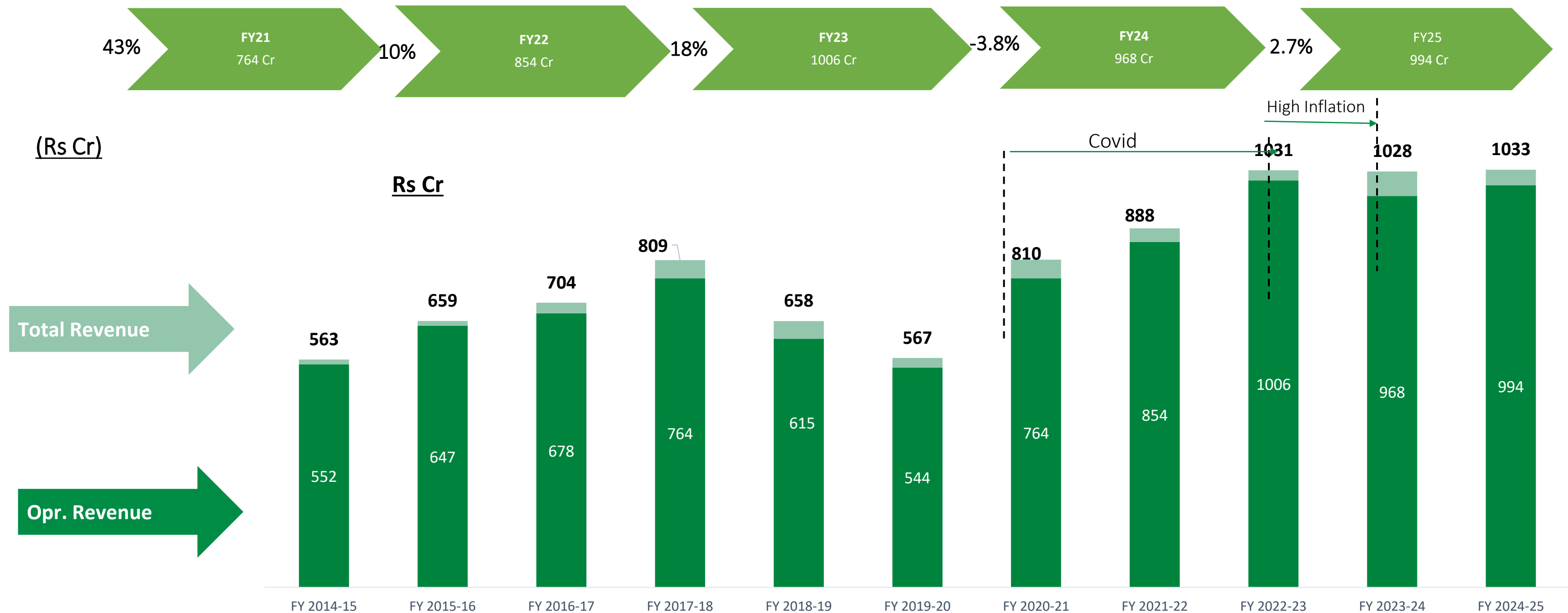
Key Results

- Revenue
 - Operational EBIDTA & PAT
 - Net Working Capital
 - Cash Generation from Operations
-

Revenue Journey So far



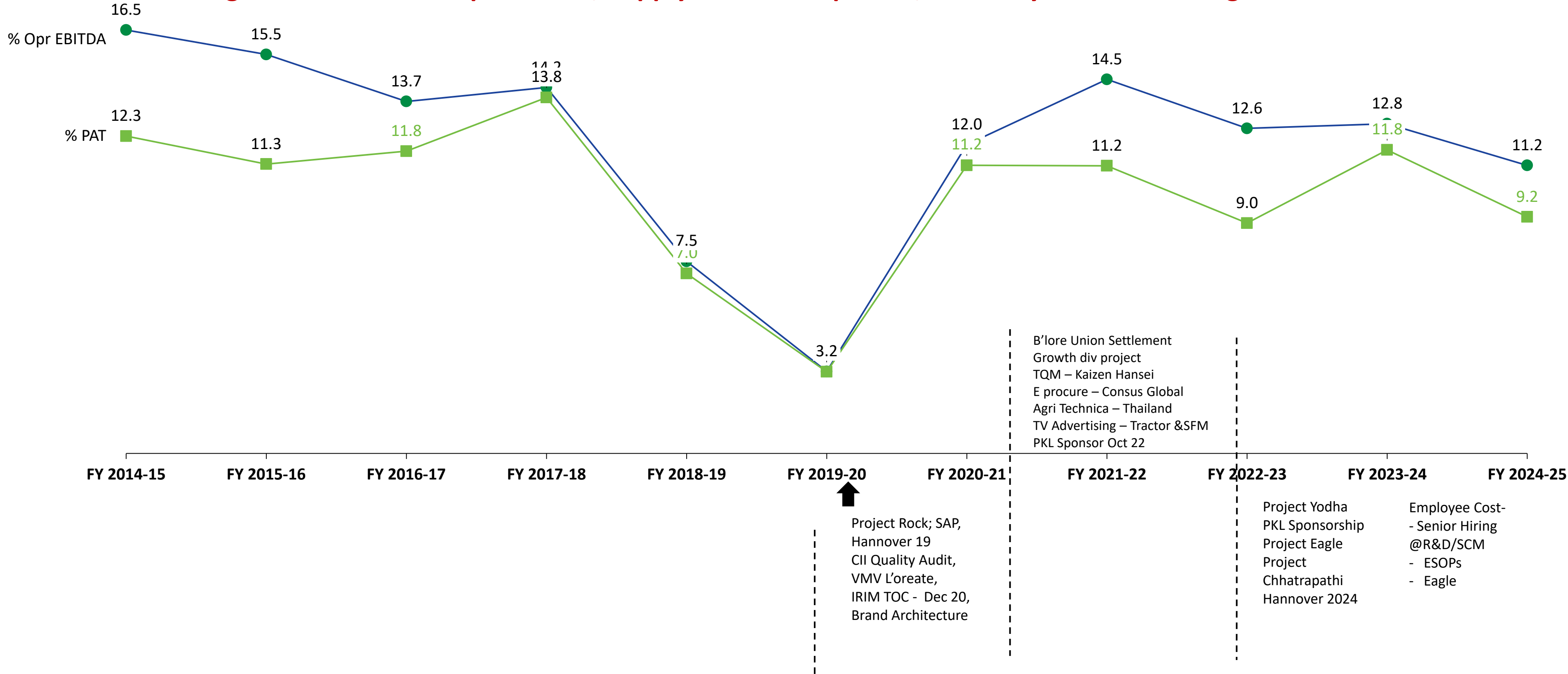
CAGR of 11% from FY20 , Need to Accelerate...



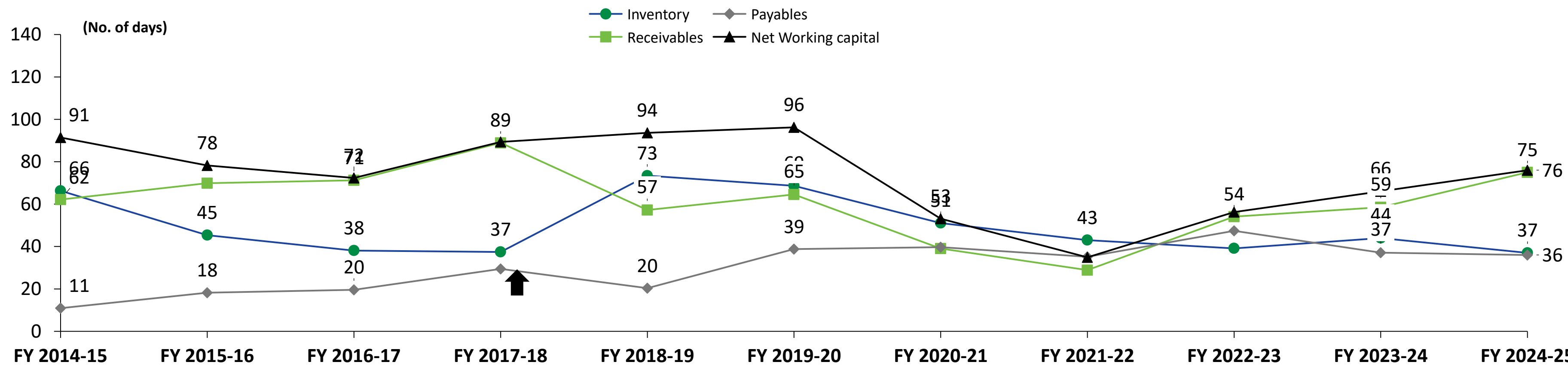
Profit Journey So far (1/3)



Profit margins maintained despite Covid, Supply chain Disruptions , Runaway inflation through focus on ZBC and others

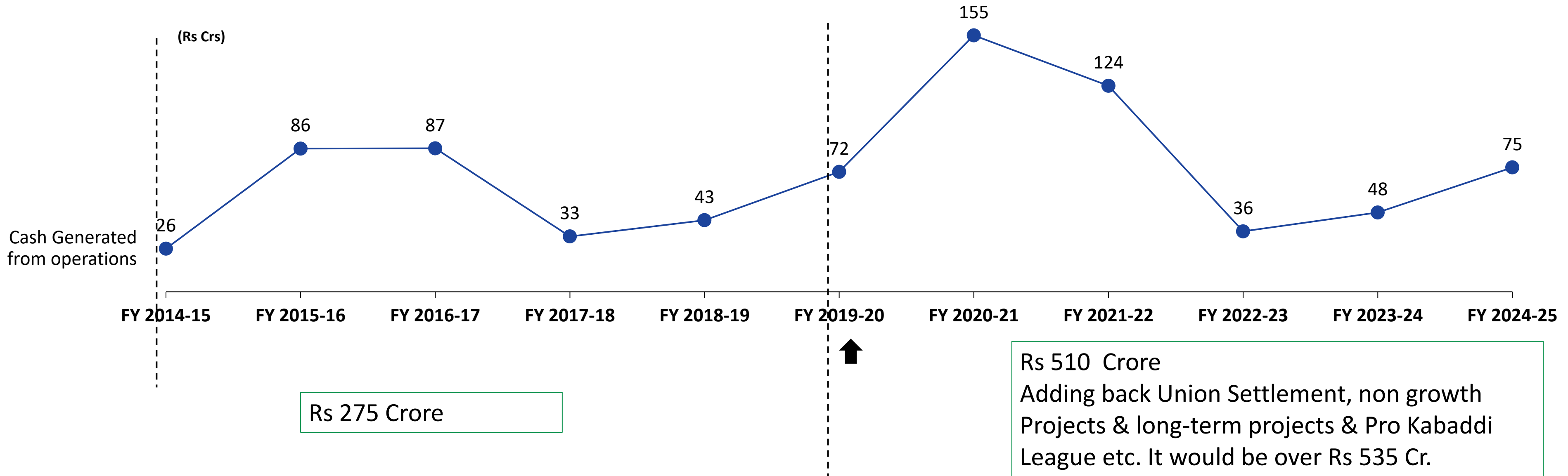


Process & Systems implemented to guide company through disruptions, build transparency & continuously improve



- Average Net working capital reduced
- Sustained through TOC , SRM and Profitable dealership approach through inventory turns
- Receivables increased last 2 years , already on reduction drive Q4 FY25 onward

Cash is king, even before COVID hit we had worked on it



FY'26 Outlook

OUTLOOK

India Meteorological Department (IMD) predicts an above-normal monsoon

The company expects healthy demand during the Kharif season

We foresee increased growth for Small Farm Machines in key states

Global geopolitical challenges continue

GUIDANCE

Overall outlook is positive

Company expects 20-30% growth in Q1

The Operational EBITDA is expected to remain in the range of 11-13%

Continued thrust on geographical and product expansion

Note: Operational EBITDA is EBITDA excluding other income and net gain/(loss) on fair value changes on investments

Product pipeline

- FY25 update
 - Upcoming
-

Classic Refresh – Narrow Track



Power Series with LT



EU Stage V



EGT Range Narrow Track



VST Zetor with RPTO



Cabin tractor



NT: Narrow track| RPTO: Reverse Power Take-off| LT: Large Tyre

Power Weeder



Rear rotary

Power Weeder

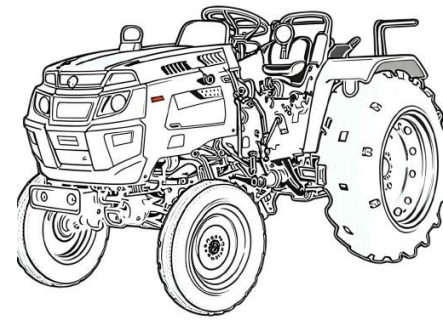


Front rotary

Power Reaper

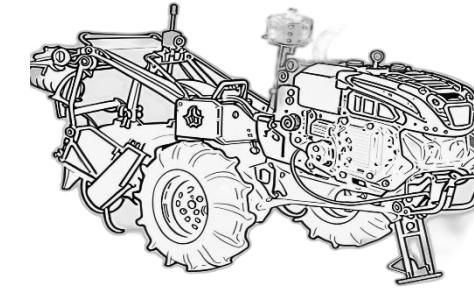


Maize special



TRACTORS

- Domestic:
 - Classic and Series 9 upgrade FY'26
- Exports:
 - Global platform FY'27 :
3 platforms with 8 Models with
16 variants (Gear & HST)



SMALL FARM MACHINES

In FY'26

- Power Weeder- New variants
- SCORE product
- Electric Power Tiller
- Electric Power Weeder

Strategic directions

- Key priorities
 - Growth Projects
-

Evolve Power Tillers

To Small Farm Machines and going Global.

HHP Tractor

Maximize capacity Utilization.

Technology Evolutions

Participate in technology evolutions

Leadership

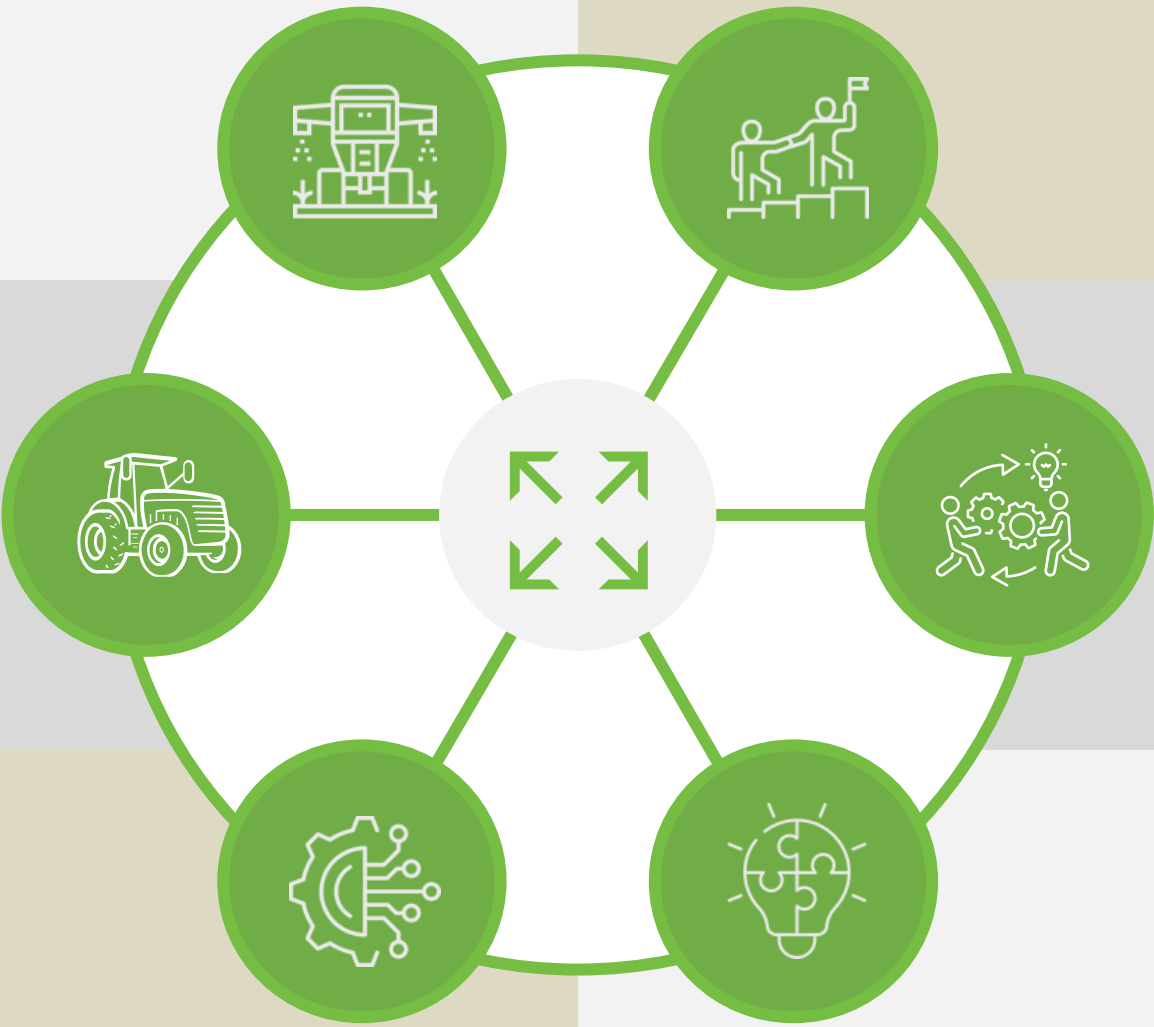
Leadership in Compact Tractor Segment

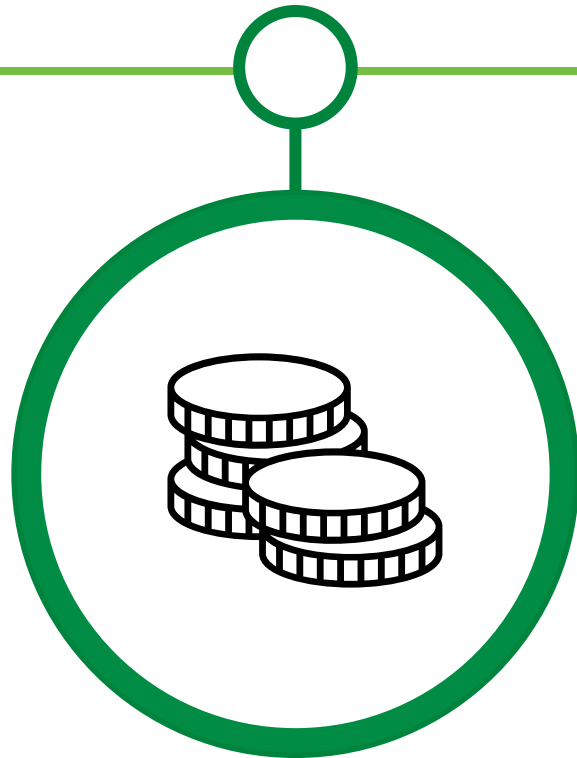
Implements

Promote Precision Implements (PCD)

Rural Distribution

Exploring Opportunities





Financials

1. Revenue growth
2. Operational EBITDA guidance @ 11% to 13% despite investments for growth



Expanding business: Evolve PT to SFM

1. Tiller business to grow by 15-20%
2. Expansion of Power Weeder manufacturing
3. Category creation- SCORE
4. International entry with SFM range of products



Expanding business: Rural distribution

1. Electric pump business scale-up
2. Explore other opportunities



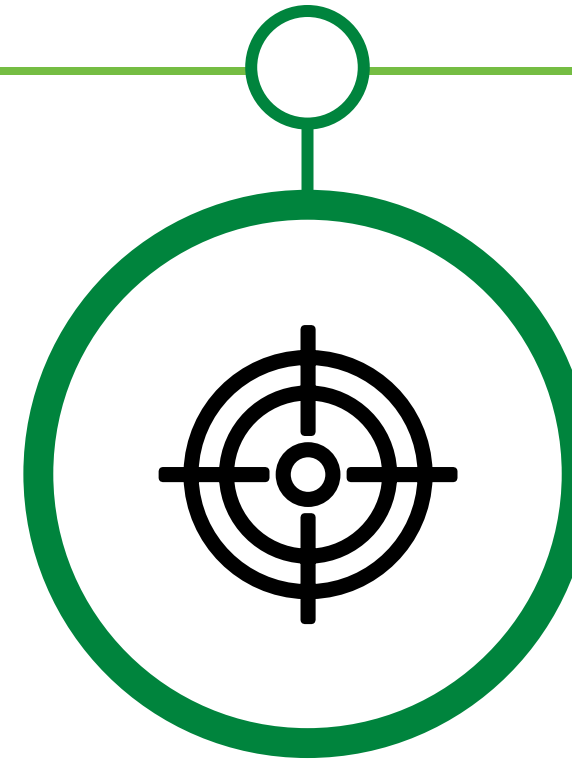
Leadership in Compact segment

- a) Core business, tractor to grow by 10% to 15%
- b) US Entry (Product launch in FY 2027)
- c) Continue Global Expansion – Europe (Nordic), South America



Maximize capacity utilization

- a) VST Zetor, Volume scaleup of HHP tractors
- b) One VST for northern markets



Business development

- a) Aggregate business
- b) Precision Component Division (PCD) to explore China +1 opportunity



Technology evolution

- Products are at different stage of development in both ICE and Electric for Domestic and International market:
- Tractor range- Compact and HHP
 - SFM range- Power Tiller, Weeder



THANK YOU

VST TILLERS TRACTORS LTD.

CIN- L34101KA1967PLC001706

Plot No- 1, Dyavasandra Indl. Layout,
Whitefield Road, Mahadevapura Post,
Bengaluru-560048, Karnataka

Phone: +91 - 80 - 67141111

Toll Free No: 18004190136

Website : www.vsttractors.com

For queries please contact:

Mr. Chinmaya Khatua

Company Secretary

chinmaya@vsttractors.com