



Ref: VTTL/SE/2024-25

May 21, 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

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

Dear Sir/Madam,

Sub: Press release/media release

Please find attached herewith Press Release/Media release on “VST Tillers Tractors Ltd and Axis Bank partners to offer Financial Solutions to Farmers for Farm Equipment’s.

This is for your information.”

Thanking 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
Plot No.1 Dyvasandra Indl. Layout, Whitefield Road, Mahadevapura Post, Bengaluru-560048, India
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VST Tillers Tractors Ltd and Axis Bank partners to offer Financial Solutions to Farmers for Farm Equipment's

Bengaluru, 21 May 2024: VST Tillers Tractors Limited (VST), India's leading farm equipment manufacturer, signed a Memorandum of Understanding (MOU) with Axis Bank, one of the leading private sector banks in India, to offer financial solutions to the farmers for purchasing tractors and Farm Mechanisation products. As per the agreement, Axis Bank will provide financial solutions to VST's prospective customers through its extensive network of 5370+ branches spread across geography.

The MOU was signed by **Mr. Antony Cherukara, CEO of VST Tillers Tractors Ltd** and **Mr. Rajesh Dhage, Business Head of Farm Mechanization, Axis Bank**, in the gracious presence of **Mr Ramasawmy Gopalakrishnan, Head - Retail Assets for Bharat Banking, Axis Bank**, and **Mr. V T Ravindra, Managing Director of VST Tillers Tractors Ltd.**

As per the MOU both the companies will leverage its extensive footprint to reach out to the farmers community to ensure that they have an easy access to credit facility for adapting farm mechanization. This partnership will enable farmers to avail hassle-free, affordable, and flexible credit facilities to transform the agricultural sector. The Bank will offer flexible repayment options, swift sanctions, and special benefits on EMI options to encourage the farmers to opt for adapting farm mechanization.

Speaking on the occasion of signing the MOU, **Mr. Antony Cherukara, CEO, of VST Tillers Tractors Ltd.** said "We are delighted to partner with one of the leading Banks in the country and make our innovative farm equipment more accessible and affordable to farmers. Our partnership is aligned with our joint goal of enabling farmers in rural India to mechanize farming and thereby increase productivity. At VST, it is our constant endeavour to facilitate ease of farming, by bringing down the overall time and cost of farming and improving output and farm income. We are sure that this MoU will especially help small and marginal farmers in availing hassle-free credit facilities for buying our products."

Mr. Munish Sharda, Executive Director, and Head – Bharat Banking, Axis Bank, said, "It has been our constant endeavour to engage and empower rural communities and marginal farmers by providing them with the most suitable financial solutions. By partnering with VST Tillers Tractors



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Ltd, we have combined forces to address various financial challenges faced by these communities, while encouraging them to adopt effective farming techniques. As we strengthen our alliance with numerous partners and pioneers from rural India, we are confident of making a positive and meaningful impact in the lives of millions of farmers across the nation.”

Both organizations share a common vision of empowering farmer community by providing hassle-free solutions and encouraging entrepreneurship in the agricultural sector. Axis Bank will offer easy finance options, with minimal documentation, to encourage farmers to adopt innovative techniques for enhancing their productivity and thereby, increase their income. This collaboration is an important step towards supporting and empowering the agricultural sector.

About VST Tillers Tractors Ltd.

Established in 1967 by the VST Group of companies, VST Tillers Tractors Ltd has been at the forefront of driving farm mechanization and empowering Indian farmers for over 55 years. With a strong focus on research and development, the company offers a wide range of products including power tillers, compact tractors, engines, transmissions, power reapers, and precision components. VST Tractors are not only dominant in the Indian market but also exported to European, Asian, and African markets, meeting the latest EU standards.

For more information, please visit: www.vsttractors.com

About Axis Bank

Axis Bank is one of the largest private sector banks in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture, and Retail Businesses. With its 5,377 domestic branches (including extension counters) and 16,026 ATMs across the country as on 31st March, 2024. The network of Axis Bank spreads across 2,963 centres, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Axis Group includes Axis Mutual Fund, Axis Securities Ltd., Axis Finance, Axis Trustee, Axis Capital, A.TReDS Ltd., Freecharge, Axis Pension Fund and Axis Bank Foundation.

For further information on Axis Bank, please refer to the website: <https://www.axisbank.com>



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