



**REF: VTTL/SE/2022-23**

**March 30, 2023**

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,

**Subject: Intimation of Execution of Joint Venture Agreement**

With reference to the captioned subject and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Our Company has entered into a tri-party Joint Venture agreement with HTC investment a.s, ( a company incorporated under the laws of the Slovak Republic and holding Company of Zetor Tractors a.s.) and Zetor Tractors a.s. (a company incorporated under the laws of the Czech Republic), to form a Joint Venture Company which would inter-alia carry on the business of Trading of Higher HP Tractors, other agricultural equipment and spare parts etc., The details of the Joint venture company will be informed in due course of time.

The disclosure as required under Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is also attached as Annexure to this letter.

We request you take this on record.

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

Chinmaya Khatua  
Company Secretary

Encl: a/a



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

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**“Annexure”**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name(s) of parties with whom the agreement is entered;	The Joint Venture agreement is a Tri Party agreement between VST Tillers Tractors Limited, ('VST'), HTC Investment a.s, ('HTC') & Zetor Tractors a.s. ('Zetor')
2	Purpose of entering into the agreement;	Trading of Higher HP Tractors, other agricultural equipment and spare parts through a Joint Venture Company.
3	Shareholding, if any, in the entity with whom the agreement is executed;	VST Tillers Tractors Limited does not hold any share in HTC or ZETOR.
4	Significant terms of the agreement (in brief) special rights like: → Right to appoint directors,  → First right to share subscription in case of issuance of shares,  → Right to restrict any change in capital structure etc.;	→ JV Company will have minimum Six Directors. Equal Number of directors will be nominated by VST & HTC.  → 51% of share subscription right is with VST and 49% of the same is with HTC  → Not applicable
5	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	Parties are not related and hence this transaction does not fall within the provisions of related party transaction.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Equity shares of face value of Rs. 10 /- each (Share of the Proposed JV company)

8	<p>Any other disclosures related to such agreements, viz.,</p> <p>→ Details of nominee on the board of directors of the listed entity,</p> <p>→ potential conflict of interest arising out of such agreements, etc;</p>	<p>→ There is no nominee director on the Board of VST, However Equal Number of directors will be appointed by VST &amp; HTC, in the JV Company.</p> <p>→ No potential conflict of interest arising out of this Agreement.</p>
9	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement;</p> <p>b) nature of the agreement;</p> <p>c) date of execution of the agreement;</p> <p>d) details of amendment and impact thereof or reasons of termination and impact thereof.</p>	Not applicable