



**REF: VTTL/SE/2021**

**July 20, 2021**

The General Manager – Listing,  
National Stock Exchange of India Ltd  
Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (E), MUMBAI – 400 051  
Tel No- 022-26598235

The Manager Listing,  
BSE Ltd.,  
Floor 25, P.J. Towers,  
Dalal Street,  
MUMBAI – 400 001  
PH: 022-22721234

Dear Sir/Madam,

**Sub: Intimation pursuant to Regulation 23(9) of SEBI(LODR), 2015.**

Please find the enclosed disclosure on Related Party Transactions on a Consolidated basis for the half year ended March 31,2021, in the format as specified in the relevant Accounting Standard for submission of annual results to the stock exchanges.

Thanking you,

Yours truly,  
**for V.S.T Tillers Tractors Ltd.,**

**Chinmaya Khatua**  
**Company Secretary**



CIN-L34101KA1967PLC001706 Plot No.1 Dyavasandra Indl. Layout  
Whitefield Road, Mahadevapura Post, Bengaluru-560048, India  
[www.vsttractors.com](http://www.vsttractors.com)

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**consolidated disclosure of related party transactions for the half year ended 31st March 2021.**

During the period under reference the company has entered following transaction with related parties during the FY 2020-21

| Name of Key Management Personnel | Nature of Relationship                 |
|----------------------------------|--|
| Mr. V K Surendra                 | Chairman                               |
| Mr. V P Mahendra                 | Vice Chairman & Non Executive Director |
| Mr. Antony Cherukera^            | Chief Executive Officer                |
| Mr. G V Mahadevan^^              | Chief Financial Officer                |
| Mr. Pankaj Khemka^^^             | Chief Financial Officer                |
| Mr. Chinmaya Khatua              | Company Secretary                      |
| Mr. V V Pravindra                | Non-Executive Director                 |
| Mr. V T Ravindra                 | Managing Director                      |
| Mr. V S Arun                     | Non-Executive Director                 |
| Mr. K M Pai                      | Non-Executive Director                 |
| Mr. M K Banerjee                 | Non-Executive Director                 |
| Mr. R. Subramanian               | Non-Executive Director                 |
| Mrs. Siva Kameswari Vissa        | Non-Executive Director                 |
| Mr. Bjanki Jagannath             | Non-Executive Director                 |

ii) Enterprises over which the shareholders of the company, KMP/relative of KMP exercise control or significant influences:

1. VST Motors Private Limited
2. VST & Sons
3. Gove Finance Limited
4. Automobile Service Center
5. Anand & Associates
6. India Garage

Notes: The Details of Related parties with which the company has entered into transaction during the year have been disclosed

**Transaction with the related parties**

| Particulars  | For the Period Ended<br>March 31, 2021 |
|--|--|
| a) Enterprises over which the shareholder of the company, KMP/ relatives of the KMP exercise control or significant influences |  |
| <b>Service Rendered - Renting of Immovable property</b>  |  |
| Automobile Service Center  | -                                      |
| Mitsubishi Heavy Industries-VST Diesel Engines Pvt.Ltd.  | 6,464,400                              |
| India Garage   | 1,082,400                              |
| <b>Purchase of Diesel Engines</b>  |  |
| Mitsubishi Heavy Industries-VST Diesel Engines Pvt.Ltd.  | 30,538,596                             |
| <b>Services Rendered - Job Work</b>  |  |
| Mitsubishi Heavy Industries-VST Diesel Engines Pvt.Ltd.  | 2,076,724                              |
| <b>Service Aailed- Payment of Royalty</b>  |  |
| VST & Sons   | 766,121                                |
| <b>Interest Received</b>   |  |
| VST Motors PVT LTD   | 15,754,923                             |
| <b>Architectural Professional Services</b>   |  |
| Anand Associates   | 119,047                                |

**Remuneration to Key Management Personnel:**

| Particulars                                | For the Period Ended<br>March 31, 2021 |              |
|--|--|--------------|
|  | Short Term Benefits                    | Sitting Fees |
| Mr. V K Surendra                           | -                                      | 300,000      |
| Mr. V P Mahendra                           | 7,475,446                              | 100,000      |
| Mr. V T Ravindra                           | 4,780,804                              | -            |
| Mr. Antony Cherukera ^                     | 7,210,838                              | -            |
| Mr. Pankaj Khemka^^^                       | 2,142,806                              | -            |
| Mr. G V Mahadevan^^                        | -                                      | -            |
| Mr. Chinmaya Khatua                        | 1,000,524                              | -            |
| Sitting Fees paid to Independent Directors |  | 2,700,000    |

| Particulars   | As at<br>March 31, 2021 |
|---|-------------------------|
| <b>Amount due to related parties</b>                    |                         |
| Anand Associates  | -                       |
| VST & Sons  | 766,121                 |
| Key Managerial Personnel                                | 6,452,679               |
| Mitsubishi Heavy Industries-VST Diesel Engines Pvt.Ltd. | 10,245,138              |
| <b>Amount Due from Related Parties</b>                  |                         |
| India Garage  | 1,557,600               |
| Automobile Service Center                               | 3,138,000               |
| Mitsubishi Heavy Industries-VST Diesel Engines Pvt.Ltd. | -                       |
| <b>Deposit with related Parties</b>                     |                         |
| VST Motors PVT LTD                                      | 200,000,000             |

\* Managerial remuneration includes Commission.

Mr. V.P. Mahendra has retired from the post of Managing Director on February 19, 2021 and he is continuing as Non-Executive Director &amp; Vice Chairman.

Mr. V.T. Ravindra has been appointed as Managing Director with effect from February 20, 2021

^^Mr. Pankaj Khemka has been appointed as CFO with effect from 10th Nov ,2020

^Mr. G.V. Mahadevan has resigned from the post of CFO with effect from June 15, 2020