



Divgi TorqTransfer Systems

Divgi TorqTransfer Systems Limited

CIN: L32201MH1964PLC013085

75, General Block, MIDC, Bhosari,

Pune 411 026, India

Tel: (+91-20) 63110100

Web: www.divgi-tts.com

Ref.: DTTS/Sec/23-24/102

February 02, 2024

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code – 543812	To, National Stock Exchange of India Limited, "Exchange Plaza" 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Scrip Code - DIVGIITTS
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Sub: Outcome of Board Meeting

Ref.: Regulations 30 and 33 of the LODR Regulations

Dear Sir / Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Board of Directors of the Company at their meeting held on **February 02, 2024**, inter-alia, have approved:

1. Financial Results

- The Unaudited Financial Statements for the quarter and nine months ended December 31, 2023.

In compliance with the Listing Regulations, we are enclosing herewith the said Unaudited Financial Results and the Auditor's Limited Review Report for the quarter and nine months ended December 31, 2023.

2. Other Business

- The Internal Audit report for the quarter ended December 31, 2023.

The said meeting commenced at 01:45 P.M. and concluded at 04:00 P.M. on **February 02, 2024**.

Kindly take the same on your record and acknowledge receipt.

Thanking you,

For Divgi TorqTransfer Systems Limited

Sanika Nirgude
Company Secretary and Compliance Officer
A71466

Enclosure: As above

B. K. Khare & Co.
Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

INDEPENDENT AUDITORS' REVIEW REPORT ON QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023 UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To The Board of Directors of **Divgi TorqTransfer Systems Limited**

1. We have reviewed the accompanying Statement of unaudited Financial Results for the quarter and nine months ended December 31, 2023 (the "Statement") of Divgi TorqTransfer Systems Limited (Formerly known as Divgi TorqTransfer Systems Private Limited) (the "Company") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a Conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.

Chartered Accountants

Firm Registration No. 105102W

Aniruddha Joshi

Partner

Membership No.040852

UDIN: 24040852BKCCCD9034

Place: Pune

Date: February 02, 2024

DIVGI TORQTRANSFER SYSTEMS LIMITED

CIN: L32201MH1964PLC013085

REGD OFFICE: P NO 75, GENERAL BLOCK, MIDC, BHOSARI, PUNE 411026

Email ID: companysecretary@divgi-tts.com Phone No. 020 63110114 Website: www.divgi-tts.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

(₹ in million, unless stated otherwise)

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited
1	Income						
	(a) Revenue from operations	630.49	687.46	639.85	1,883.60	1,977.01	2,710.43
	(b) Other income	46.27	47.88	11.73	144.62	50.04	76.24
	Total Income (a+b)	676.76	735.34	651.58	2,028.22	2,027.05	2,786.67
2	Expenses						
	(a) Cost of materials consumed	309.85	309.57	258.75	856.22	805.46	1,104.00
	(b) Changes in inventories of finished goods and work- in-progress	(25.84)	(24.66)	(5.41)	(66.74)	(2.46)	9.89
	(c) Employee benefit expense	44.65	66.22	56.42	177.01	189.23	244.95
	(d) Finance Cost	0.52	0.76	0.22	1.95	1.63	2.82
	(e) Depreciation and amortization expense	48.42	45.29	30.41	130.06	93.16	129.85
	(f) Other expenses	172.78	193.53	148.97	517.91	432.79	606.85
	Total expenses (a+b+c+d+e+f)	550.38	590.71	489.36	1,616.41	1,519.81	2,098.36
3	Profit before tax (1-2)	126.38	144.63	162.22	411.81	507.24	688.31
4	Tax expenses						
	a) Current Tax	29.96	30.77	40.10	97.62	132.11	176.87
	b) Deferred Tax	2.70	6.63	1.63	8.91	(2.00)	(0.18)
	Total tax expenses (a+b)	32.66	37.40	41.73	106.53	130.11	176.69
5	Net profit for the period / year (3-4)	93.72	107.23	120.49	305.28	377.13	511.62
6	Other comprehensive Income/ (loss) (OCI)						
	Items that will not be reclassified subsequently to statement of profit or loss						
	- Gain / (loss) on remeasurement of defined benefit plans (net of tax)	0.05	0.52	0.45	(0.19)	(2.07)	(1.62)
	Other comprehensive Income / (loss) for the period/ year, net of tax	0.05	0.52	0.45	(0.19)	(2.07)	(1.62)
7	Total comprehensive Income for the period / year (5+6)	93.77	107.75	120.94	305.09	375.06	510.00
8	Paid up equity share capital (Face value of ₹ 5 each)	152.91	152.91	137.66	152.91	137.66	152.91
9	Other equity (excluding revaluation reserve)	-	-	-	-	-	5,359.92
10	Earnings per equity share of face value ₹ 5 each						
	(Not annualised for the quarters and six months)						
	(a) Basic (in ₹)	3.06	3.51	4.38	9.98	13.70	18.45
	(b) Diluted (in ₹)	3.06	3.51	4.38	9.98	13.70	18.45

See accompanying notes to the financials results

For Divgi TorqTransfer Systems Limited
(formerly known as Divgi TorqTransfer Systems Private Limited)



Jitendra Bhaskar Divgi
Managing Director
DIN : 00471531

Place : Pune
Date : February 02, 2024



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NOTES TO STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

1. The above results were reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 02, 2024. The same has been reviewed by Statutory Auditors.

2. The above financial results of Divgi TorqTransfer Systems Limited ("the Company") have been prepared in accordance with and complied in all material aspects with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the act") read with relevant rules issued there under and in terms of Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended.

3. Details of utilisation of net Initial Public Offer (IPO) proceeds of INR 1,696 million*, are as follows:

Objects of the issue as per Prospectus	Amount to be utilised as per prospectus	Utilisation upto 31/12/2023	Unutilised upto 31/12/2023
Funding capital expenditure requirements for the purchase of equipments/ machineries of our manufacturing facilities	1,507.07	209.36	1,297.71
General corporate purposes*	188.93	132.41	56.52
Total	1,696.00	341.77	1,354.23

* Revision in General Corporate Purpose is on account of actual offer related expenditure being lower than estimated by INR 11.66 million

Net IPO proceeds which were un-utilised as at December 31, 2023 were temporarily invested in deposits with scheduled commercial banks and in monitoring agency account.

4. The company operates in a single reportable business segment, "Auto Components and Parts".
5. This Financial Results are also available on the stock exchange websites www.bseindia.com, www.nseindia.com and on our website www.divgi-tts.com.
6. The financial results for the quarter and nine months ended December 31,2022 have neither been reviewed nor audited by the statutory auditors.

For Divgi TorqTransfer Systems Limited

(formerly known as Divgi TorqTransfer Systems Private Limited)



Jitendra Bhaskar Divgi
Managing Director
DIN : 00471531

Place : Pune
Date : February 02, 2024

