



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/24-25/67

November 14, 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 the Board of Directors of the Company at their meeting held on **November 14, 2024**, inter-alia other matters, have approved:

1. Financial Results

- The Unaudited Financial Statements for the quarter and half year ended September 30, 2024.

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 half year ended September 30, 2024.

2. Other Business

- The Internal Audit report for the quarter and half year ended September 30, 2024.

The said meeting commenced at 03:35 P.M. and concluded at 06:20 P.M. on **November 14, 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

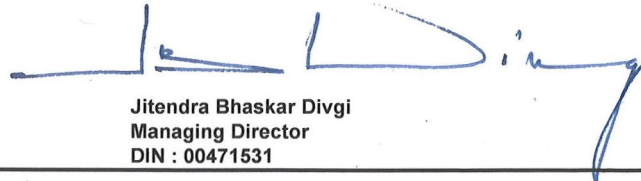
DIVGI TORQTRANSFER SYSTEMS LIMITED
CIN: L32201MH1964PLC013085
REGD OFFICE: P NO 75, GENERAL BLOCK, MIDC, BHOSARI, PUNE 411026
Email ID: companysecretary@divgi-tts.com Phone No. 020 63110114 Website: www.divgi-tts.com
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in million, unless stated otherwise)

Sr. No	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-24 Unaudited	30-Jun-24 Unaudited	30-Sep-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
1	Income						
	(a) Revenue from operations	539.58	542.29	687.46	1,081.87	1,253.11	2,534.24
	(b) Other income	52.51	51.47	47.88	103.98	98.35	195.59
	Total Income (a+b)	592.09	593.76	735.34	1,185.85	1,351.46	2,729.83
2	Expenses						
	(a) Cost of materials consumed	225.85	243.02	309.57	468.87	546.37	1,116.89
	(b) Changes in inventories of finished goods and work-in-progress	(9.43)	(8.26)	(24.66)	(17.69)	(40.90)	(54.81)
	(c) Employee benefit expense	62.76	62.60	66.22	125.36	132.36	241.39
	(d) Finance Cost	0.95	0.59	0.76	1.54	1.43	4.07
	(e) Depreciation and amortization expense	59.67	57.63	45.29	117.30	81.64	186.88
	(f) Other expenses	147.00	157.49	193.53	304.49	345.13	700.09
	Total expenses (a+b+c+d+e+f)	486.80	513.07	590.71	999.87	1,066.03	2,194.51
3	Profit before tax (1-2)	105.29	80.69	144.63	185.98	285.43	535.32
4	Tax expenses						
	a) Current Tax	22.45	17.94	30.77	40.39	67.66	116.25
	b) Deferred Tax	4.41	3.14	6.63	7.55	6.21	21.72
	Total tax expenses (a+b)	26.86	21.08	37.40	47.94	73.87	137.97
5	Net profit for the period / year (3-4)	78.43	59.61	107.23	138.04	211.56	397.35
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)	(1.06)	(0.09)	0.52	(1.15)	(0.24)	(0.39)
	Other comprehensive Income / (loss) for the period/ year, net of tax	(1.06)	(0.09)	0.52	(1.15)	(0.24)	(0.39)
7	Total comprehensive Income for the period / year (5+6)	77.37	59.52	107.75	136.89	211.32	396.96
8	Paid up equity share capital (Face value of ₹ 5 each)	152.91	152.91	152.91	152.91	152.91	152.91
9	Other equity (excluding revaluation reserve)	-	-	-	-	-	5,650.52
10	Earnings per equity share of face value ₹ 5 each						
	(Not annualised for the quarters)						
	(a) Basic (in ₹)	2.56	1.95	3.51	4.51	6.92	12.99
	(b) Diluted (in ₹)	2.56	1.95	3.51	4.51	6.92	12.99

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 : November 14, 2024



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NOTES TO STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

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 November 14, 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 30/09/2024	Unutilised upto 30/09/2024
Funding capital expenditure requirements for the purchase of equipments/ machineries of our manufacturing facilities	1,507.07	361.86	1,145.21
General corporate purposes*	188.93	188.34	0.59
Total	1,696.00	550.20	1,145.80

* 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 September 30, 2024 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.

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


Jitendra Bhaskar Divgi
Managing Director
DIN : 00471531

Place : Pune
Date : November 14, 2024



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BALANCE SHEET AS AT SEPTEMBER 30, 2024

(₹ in million)

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,193.81	2,116.71
Capital work-in-progress	232.81	254.49
Right-of-use assets	13.58	15.47
Intangible assets	124.39	138.71
Intangible assets under development	1.49	2.64
Financial Assets		
Non-current investments	0.46	0.46
Other non-current financial assets	39.06	38.31
Other non-current assets	52.89	54.24
Total Non-Current Assets	2,658.49	2,621.03
Current Assets		
Inventories	347.00	357.34
Financial Assets		
i) Trade Receivables	470.95	630.95
ii) Cash And Cash Equivalents	235.34	315.74
iii) Bank Balances Other Than (ii) above	2,621.15	2,327.32
iv) Other current financial assets	72.44	135.04
Other Current Assets	34.47	26.48
Total Current Assets	3,781.35	3,792.87
TOTAL ASSETS	6,439.84	6,413.90
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	152.91	152.91
Other Equity	5,707.90	5,650.52
Total Equity	5,860.81	5,803.43
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	1.87	2.70
ii) Lease Liabilities	6.46	8.43
Long Term Provisions	27.61	26.67
Deferred Tax Liabilities (Net)	33.18	26.02
Total Non-Current Liabilities	69.12	63.82
Current Liabilities		
Financial Liabilities		
i) Borrowings	0.88	0.82
ii) Lease Liabilities	3.85	3.68
iii) Trade Payables		
total outstanding dues of micro enterprises and small enterprises	6.18	23.74
total outstanding dues of creditors other than micro enterprises and small enterprises	358.74	352.54
iv) Other Financial Liabilities	75.22	88.94
Other Current Liabilities	7.19	20.48
Provisions	16.06	21.05
Current Tax Liabilities (Net)	41.79	35.40
Total Current Liabilities	509.91	546.65
TOTAL EQUITY AND LIABILITIES	6,439.84	6,413.90



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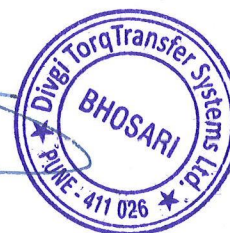
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CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2024

(₹ in million)

Particulars	For the period ended September 30, 2024	For the period ended September 30, 2023
	Unaudited	Unaudited
A) Cash flows from operating activities		
Profit before tax	185.98	285.43
Adjustments for		
Depreciation and amortization expenses	117.30	81.64
Interest Expenses	1.02	0.55
Unwinding of discounting (lease obligations)	0.51	0.88
Interest income	(98.66)	(97.01)
Profit on sale of fixed assets	(0.23)	-
Operating profit before working capital changes	205.92	271.49
Changes in working capital :		
Trade and other receivables	151.25	(87.16)
Inventories	10.35	(67.33)
Trade and other payables and provisions	(39.24)	41.83
Cash generated from operations	328.28	158.83
Income taxes paid (net)	(34.01)	(82.97)
Net cash flow generated from operating activities -Total (A)	294.27	75.86
B) Cash flows from investing activities		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(158.86)	(438.50)
Sale of Fixed Assets	0.33	-
Interest received	161.30	60.41
Term deposit with banks, matured / (placed) (net)	(293.83)	426.14
Net cash (used) in investment activities - Total (B)	(291.06)	48.05
C) Cash flows from financing activities		
Net proceeds / (expenses) from issue of equity shares	-	-
Short Term Borrowings availed / (repaid) (net)	0.06	(0.24)
Long Term Borrowings availed / (repaid) (net)	(0.82)	(0.14)
Dividend paid	(79.52)	(102.45)
Lease rentals paid	(2.31)	(4.34)
Interest paid	(1.02)	(0.55)
Net cash flow from/ (used) in financing activities - Total (C)	(83.61)	(107.72)
D) Net decrease in cash and cash equivalents (A)+(B)+(C)	(80.40)	16.19
E) Cash and cash equivalents at the beginning of the period / year	315.74	47.59
F) Cash and cash equivalents at the end of the period / year (D)+(E)	235.34	63.78
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Balances in current accounts	235.14	63.63
Cash on hand	0.20	0.15
Balances per statement of cash flows	235.34	63.78





B. K. Khare & Co.
Chartered Accountants

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

**INDEPENDENT AUDITORS' REVIEW REPORT ON QUARTERLY AND SIX MONTHS ENDED
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 of Divgi TorqTransfer Systems Limited (Formerly known as Divgi TorqTransfer Systems Private Limited) for the quarter and six months ended September 30, 2024 (the "Statement") 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: 24040852BKCCJT3008
Place: Mumbai
Date: November 14,2024