



Divgi TorqTransfer Systems

Divgi TorqTransfer Systems Limited

CIN: U32201MH1964PLC013085

75, General Block, MIDC, Bhosari,

Pune 411 026, India

Tel : (+91-20) 63110000

Web : www.divgi-tts.com

Ref.: DTTS/Sec/23-24/46

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 BSE Scrip Code- 543812	To, National Stock Exchange of India Limited 'Exchange Plaza' 5 th floor, Plot no. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 NSE Scrip Code: DIVGIITTS
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Sub: Disclosure of events pursuant to Regulation 30 (2) - Schedule III – Part A (13) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Ref: Summary of proceedings of the 58th Annual General Meeting held on Monday, July 31, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("LODR Regulations"), enclosed herewith is the summary of proceedings of the 58th Annual General Meeting ("AGM") of the Company held on Monday, July 31 2023, at Auditorium of Auto Cluster Development and Research Institute, H Block, Plot C-181, Near D-Mart, Chinchwad, Pune – 411019. The Meeting commenced at 03:22 P.M. (IST) and concluded at 04:35 P.M. (IST) (including the time allowed for e-voting at the AGM).

Kindly take the same on your record.

For Divgi TorqTransfer Systems Limited

Hirendra Divgi
Whole Time Director
DIN: 01634431

Date: August 01, 2023

Place: Pune, India

Enclosed: As mentioned above



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Summary of the proceedings of the 58th Annual General Meeting of Divgi TorqTransfer Systems Limited

Date, time and venue of the 58th Annual General Meeting (Meeting):

- The 58th Annual General Meeting of Divgi TorqTransfer Systems Limited ("the Company") was held on Monday, July 31, 2023 at Auditorium of Auto Cluster Development and Research Institute, H Block, Plot C-181, Near D-Mart, Chinchwad, Pune - 411019. The Meeting commenced at 03:22 P.M. (IST) and concluded at 04:35 P.M. (IST) (Including time allowed for e-voting at AGM).

Directors in attendance

Sr. No.	Name	Designation
1	Mr. Praveen Kadle	Chairperson Non-Executive Independent Director Chairperson of Stakeholder Relationship Committee
2	Mr. Pradip Dubhashi	Non-Executive Independent Director Chairperson of Audit Committee Chairperson of Nomination and Remuneration Committee Chairperson of Risk Management Committee
3	Mr. Pundalik Kudva	Non-Executive Independent Director Chairperson of Corporate Social Responsibility Committee
4	Ms. Geeta Tolia	Non-Executive Independent Director
5	Mr. Jitendra Divgi	Managing Director
6	Mr. Hirendra Divgi	Whole Time Director
7	Mr. Sanjay Divgi	Non-Executive Non-Independent Director

Key Managerial Personnel in attendance

Sr. No.	Name	Designation
1	Mr. Sudhir Mirjankar	Chief Financial Officer
2	CS Sanika Nirgude	Company Secretary & Compliance Officer

Auditors in attendance

Sr. No.	Name	Description
1	Mr. Aniruddha Joshi	Partner, B K Khare and Co., Chartered Accountants Statutory Auditors
2	Mr. Amit Mahadik	Partner, B K Khare and Co., Chartered Accountants Statutory Auditors
4	CS Vinayak Khanvalkar	Partner, KANJ & Co. LLP, Practicing Company Secretaries, Secretarial Auditors



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Members attending the Meeting:

35 Members were present personally and/or through authorized representatives at the venue of the AGM to attend the Meeting.

Quorum:

The requisite quorum as required under Section 103 of the Companies Act, 2013 was present throughout the meeting.

Voting facility for the 58th AGM:

The Company had appointed Link Intime India Private Limited ("LI IPL") for providing remote e-voting facility to all the members holding shares as on the Cut-Off date i.e. Monday, July 24, 2023. The remote e-voting facility was made available to the shareholders during the period commencing from 09:00 AM on Friday, July 28, 2023, till 05:00 PM on Sunday, July 30, 2023. The Members attending the meeting who had the right to vote but had not cast their votes through remote e-Voting were given the opportunity to vote using the e-voting platform of LI IPL, which was made available at the venue of the AGM and was kept open for 30 minutes after conclusion of the proceedings of the meeting.

Proceedings of the Meeting:

- CS Sanika Nirgude, the Company Secretary of the Company, welcomed the shareholders to the Meeting.
- Mr. Praveen Kadle chaired the meeting.
- The requisite quorum being present, the Chairperson called the meeting to order and introduced all the Directors and Key Managerial Personnel of the Company along with the Auditors, present at the Meeting, to the shareholders.
- The Chairperson gave an overview of the Company and handed over the proceedings to Mr. Jitendra Divgi, Managing Director who presented the financial and operational performance of the Company during FY2022-23 along with the future aspirations of the Company.
- The Chairperson informed that the Annual Report containing the financial statements, Board's report and other reports along with notice of this meeting were already circulated to the members at their registered email address and were taken as read.
- The Chairperson apprised the shareholders that as there were no qualifications, observations or adverse comments on the financial statements or matters which had any material bearing on the functioning of the Company, reports of the statutory auditors, the secretarial auditors and the internal auditors for the financial year ended March 31, 2023, were taken as read.
- The following businesses were transacted at the Meeting:

1. Ordinary Business (Ordinary Resolution)

- (i) Adoption of Accounts
- (ii) Declaration of Final Dividend
- (iii) Reappointment of Director retiring by rotation- Mr. Jitendra Bhaskar Divgi (DIN:00471531)



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- (iv) Reappointment of Director retiring by rotation- Mr. Hirendra Bhaskar Divgi (DIN:01634431)

2. Special Business (Special Resolution)

- (i) Approval to continue the Directorship of Mr. Pradip Vasant Dubhashi (DIN: 01445030) as Non-Executive Independent Director beyond the age of 75 years in his current tenure.
- The Chairperson further stated that the shareholders who were present for the meeting have questions relating to the operational and financial performance of the Company then they may ask the same to the Board of Directors and Management Team of the Company.
 - The Chairperson informed that in pursuance of section 108 of Companies Act, 2013 and the applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, CS Mrunmayee Sathaye, Partner, KANJ & Co. LLP, Practicing Company Secretaries, had been appointed as the scrutinizer to scrutinize the votes cast through remote e-voting and via the e-voting facility provided at the venue of the meeting. The Scrutinizer's Report would be available within 2 working days from the conclusion of this AGM. Upon receipt of the voting results along with Scrutinizer's Report, the same shall be submitted to the Stock Exchanges and uploaded on the websites of LI IPL and the Company.
 - The Chairperson, thereafter, declared the closure of the 58th Annual General Meeting at 04:05 P.M. and thanked all the shareholders for their participation in the meeting.
 - The e-voting facility was then kept open, for 30 minutes after the conclusion of proceedings of the Meeting, for those shareholders who had not cast their vote via remote e-voting.