



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/24-25/18

May 30, 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: Annual Secretarial Compliance Report for the year ended March 31, 2024

Ref.: Regulations 24A of the LODR Regulations

Dear Sir / Madam,

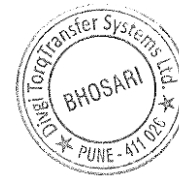
In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2024 issued by KANJ & CO LLP, Practicing Company Secretaries, Pune.

This is for your information and records.

This will also be hosted on the Company's website, www.divgi-tts.com

Thanking you,

For **Divgi TorqTransfer Systems Limited**



Sanika Nirgude
Company Secretary and Compliance Officer
M No.: A71466

Enclosure: As above

Secretarial Compliance Report of Divgi TorqTransfer Systems Limited for the financial year ended 31st March 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Divgi TorqTransfer Systems Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Plot no. 75, General Block MIDC, Bhosari Pune 411026. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, KANJ & CO LLP, Company Secretaries have examined:

- (a) all the documents and records made available to us, and explanation provided by Divgi TorqTransfer Systems Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the reporting period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the reporting period.)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the reporting period.)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the reporting period.)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (j) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.

and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period

- I (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Disclosure to stock exchange(s) of events.	30 (6) of SEBI (LODR) Regulations, 2015	Outcome of the Board Meeting has to be communicated to the stock exchange within 30 minutes from the end of the board meeting. The same was communicated in pdf form with a delay of 4 minutes to NSE and in xml form with a	NA	NA	There was a delay in reporting to NSE of 4 minutes in communicating the outcome in pdf form and a delay of 22 minutes in xml form.	NA	There was a delay in reporting to NSE of 4 minutes in communicating the outcome in pdf form and a delay of 22 minutes in xml form.	The delay in filing the XBRL format of the outcome of meeting was mainly due to connectivity / technical issues for which the Company sought the help of the stock exchange(s) and the issue	-

			delay of 22 minutes.						was resolved.	
2.	Disclosure to stock exchange(s) of events.	30 (6) read with SEBI & BSE Circular dated 13.07.2023 regarding Disclosure of material events/information by listed entities under Regulations 30 and 30A of SEBI (LODR) Regulasi	Disclosure of Proceedings of Annual General Meeting held on July 31, 2023 was made to be made within 12 hours from the closure of the AGM, however the same was made on 1 st August 2023.	NA	NA	There was a delay in reporting the proceedings of the Annual General Meeting to the stock exchanges.	NA	There was a delay in reporting the proceedings of the Annual General Meeting to the stock exchanges.	The delay was due to inadvertence and without any mala fide intention. No query was received from the stock exchanges on the said delay.	-

		ons, 2015.								
3.	Information to be provided to shareholders of re-appointment of director.	36 (3) of SEBI (LODR) Regulations, 2015	Shareholders were not provided with the information as required under Regulation 36 (3) of SEBI (LODR) Regulations, 2015	NA	NA	The profile of the directors retiring by rotation was not provided as required under the SEBI (LODR) Regulations, 2015	NA	The profile of the directors retiring by rotation was not provided as required under the SEBI (LODR) Regulations, 2015	Since the reappointment of directors retiring, by rotation pertained to the Managing Director and Whole Time Director of the Company, the same was not provided. However, the profile of the Independent Director for continuing the directorship beyond 75 years of age was duly provided.	-

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Compliance with secretarial standard with respect to circulation of minutes to the directors needs to be strengthened.
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	
3.	Maintenance and disclosures on Website:	Yes	

	<ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 		
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	NA	The Company does not have any subsidiary as on 31 st March 2024.
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board,</p>	Yes	

	Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.		
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>NA</p>	
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	No	There was a delay in reporting to NSE of 4 minutes in communicating the outcome in pdf form and a delay of 22 minutes in xml form and there was a delay in reporting the proceedings of the Annual General Meeting to the stock exchanges.
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard</p>	Yes	

	Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.		
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	

Assumptions & Limitation of scope and Review:

1. *Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.*
2. *Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.*
3. *We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.*
4. *This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.*

FOR KANJ & CO LLP
Company Secretaries

VINAYAK
SADASHIV
KHANVALKAR

Digitally signed by
VINAYAK SADASHIV
KHANVALKAR
Date: 2024.05.29
18:16:38 +05'30'

Vinayak Khanvalkar

Partner

FCS No.: 2489

CP No.: 1586

UDIN: F002489F000488623

PR No: 1331/2021

Date: 29-05-2024

Place: Pune