Divgi TorqTransfer Systems

Divgi TorqTransfer Systems Limited
CIN: L32201MH1964PLC013085
75, General Block, MIDC, Bhosari,
Pune 411 026, India
Tel: (+91-20) 63110110
Web: www.divgi-tts.com

Ref.: DTTS/Sec/25-26/32

August 07, 2025

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**

Sub: Investor Presentation

Ref.: Regulations 30 of the SEBI LODR Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), please find enclosed herewith the presentation on performance of the Company for the quarter ended June 30, 2025.

This is for your information and records.

Thanking you,

For Divgi TorqTransfer Systems Limited

ANIKET ARUN KOKANE
Digitally signed by ANIKET ARUN KOKANE
Date: 2025.08.07 20:40:42 +05'30'

Aniket Kokane
Company Secretary and Compliance Officer
A51571

***Enclosure**: As above*

Divgi TorqTransfer Systems®

Divgi TorqTransfer Systems Limited

Investor Presentation

Q1FY26

Safe Harbor

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Q1FY26 Executive Summary

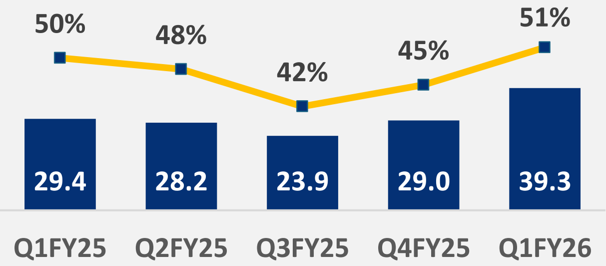
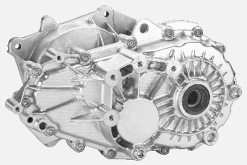
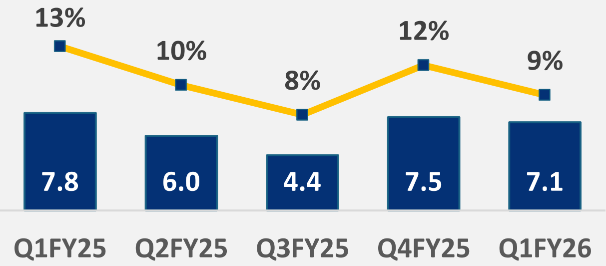
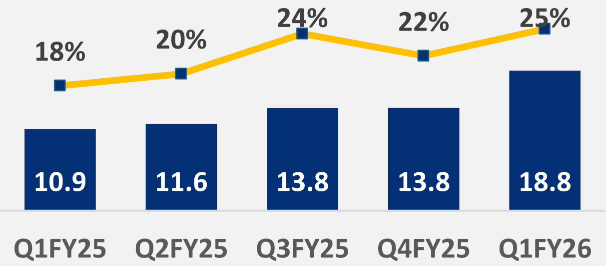
Total Income	EBITDA	Net Profit
INR 76.8 crores	INR 19.1 crores	INR 8.9 crores
▲ 29% YoY | ▲ 20% QoQ	▲ 37% YoY | ▲ 31% QoQ	▲ 50% YoY | ▲ 67% QoQ

- Growth was primarily volume-led, supported by a revival in demand within our core transfer case segment
- The export business sustained its strong growth momentum, while the EV segment remained stable

- Product prices across all categories remained stable
- The increase in volumes led to improved cost absorption, driving growth in operating profit and margins, supported by the benefits of operating leverage

- Enhanced operating efficiency and improved profitability across segments contributed to stronger overall company performance

Key Focus Areas

Key Products	Revenue (Rs. In Crores)	Focus Areas
 Transfer Case		• Domestic Growth: Collaborating with a leading Indian automotive OEM on their upcoming platforms. • Export Growth: o Engaged with Indian automotive OEM for global vehicle launch o Submitted quotation on high value Transfer Case at Korean Multinational SUV manufacturer
 E-Gear Drive		• Domestic: Ramp-up across key platforms with leading India OEM in EV market • Export: Actively expanding to cater to global OEMs, aligning with evolving platform needs and strengthening our position
 Components		• Export: o Strengthening relationships with global Tier 1 North American manufacturers of gearboxes and transmissions o New products at the approval stage, expected to convert into orders starting H2FY26 • Domestic: o Engaged in development projects, responding to request-for-quotes (RFQs)

Revenue   Total Income Share %

Other Focus Areas

Automatic Transmission:

- Working on feasibility for localization of 8-speed DCT, commercial quote submitted to India leading OEM
- Conducted vehicle drive trials at potential India OEM customer
- Customer shared Expression of Interest to evaluate potential Proof of Concept

Manual Transmission:

- RFQ received from India leading OEM for 5-speed Manual Transmission for commercial truck application

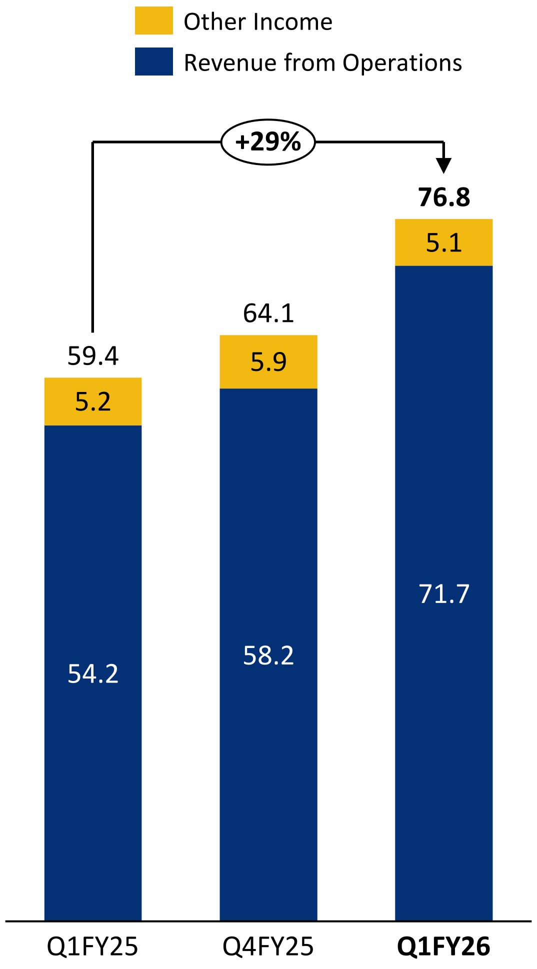
Transmission for Hybrids:

- Realized the first DHT Prototype
- Completed simulations study, >30% improvement in fuel economy vs normal ICE

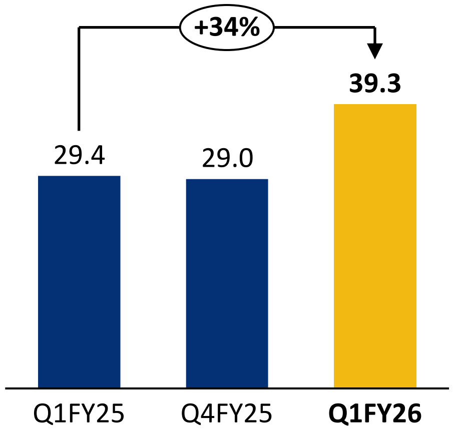
Revenue Walk – Q1FY26

Total Income

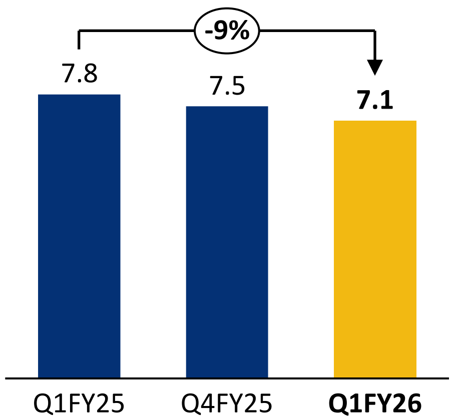
Rs. In Crores



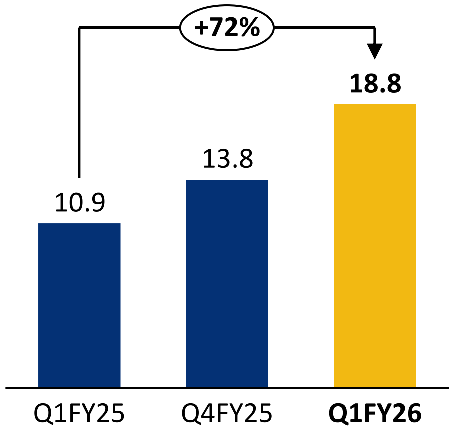
Transfer Case



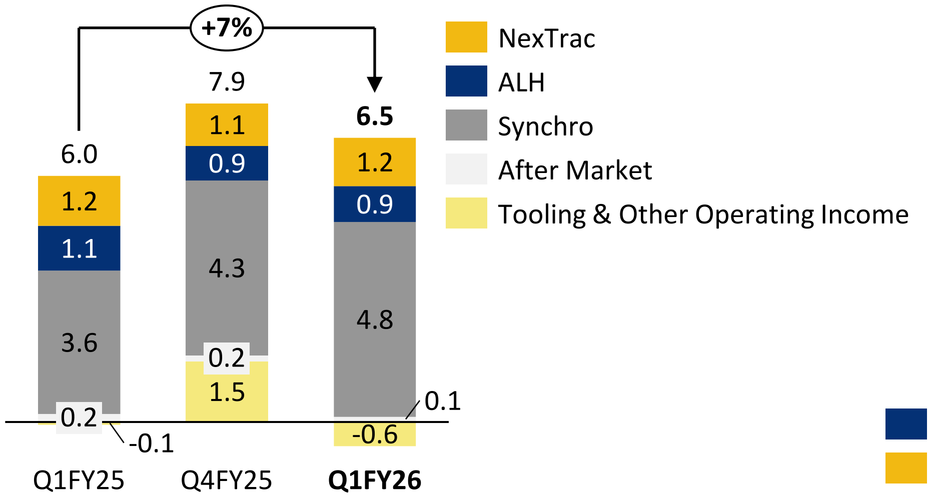
E-Gear Drive



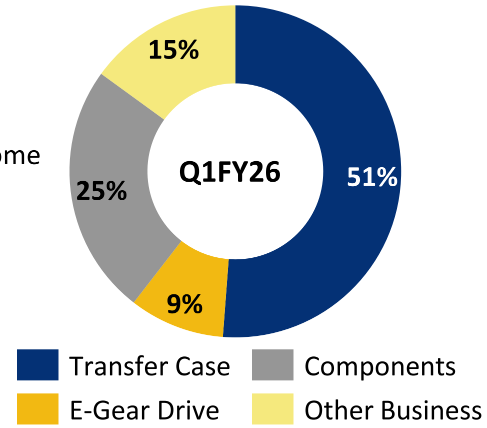
Components



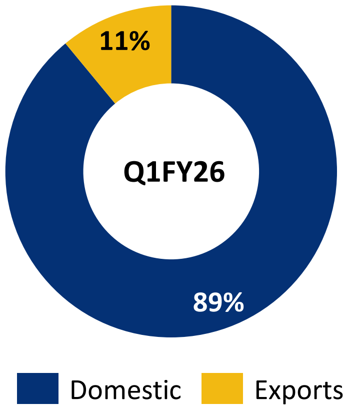
Other Business



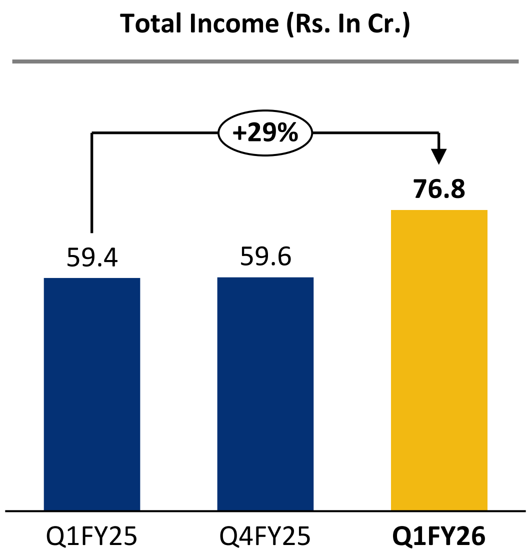
Total Income Mix (%)

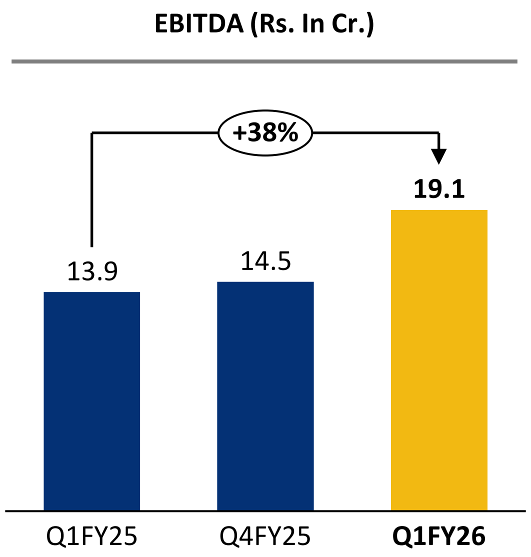


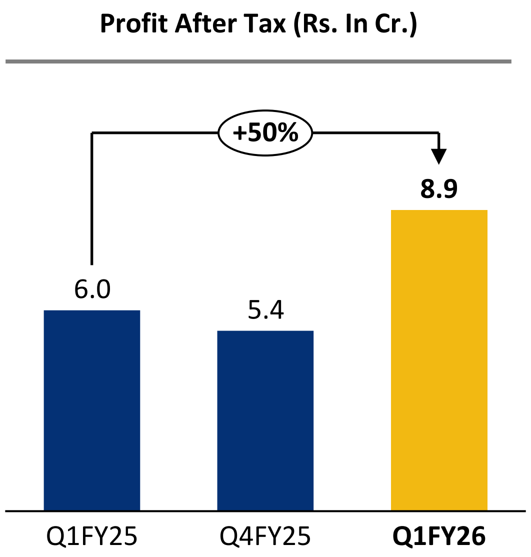
Geographic Mix (%)

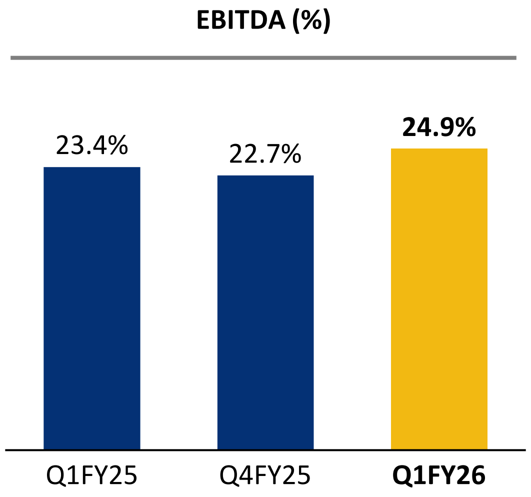


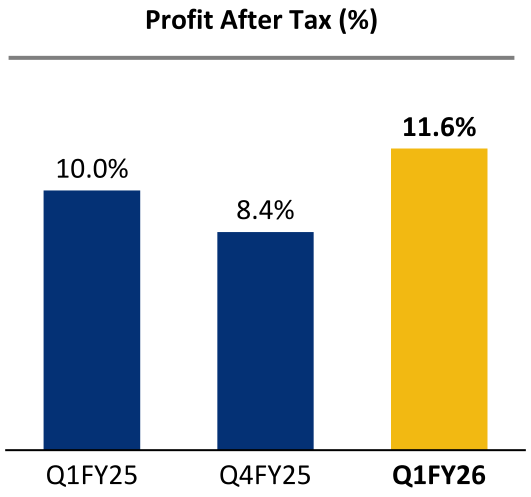
Financial Snapshot - Q1FY26











Highlights from Management

Jitendra Divgi
Managing Director

Q1FY26:

- **Highest-ever Quarterly Total Income Performance – Growth Momentum Sustained**
- Continued our strong growth trajectory, key drivers:
  - Volume expansion in the **Transfer Case** and ramp-up for recent program in **Components** segments.
- Financial Performance:
  - EBIDTA margins crossed the 24% mark
  - Cost focus, volume growth providing operating leverage

- **Business Segment Updates:**
  - **Transfer Case:**
    - The segment posted a robust **34% YoY growth**, led by increased volumes from key OEM customers.
    - This strong performance reflects the rising demand for 4WD systems and the success of recent model launches.
  - **E-gear Drive Business:**
    - Performance was **marginally subdued this quarter**
    - Anticipating strong ramp-up in volumes during H2FY26, driven by deeper integration across EV platforms
  - **Component Business:**
    - The segment posted a robust **72% YoY growth**
    - High growth, underpinned by consistent demand for **critical components**
    - Our export momentum continues to strengthen as we deepen engagement with global Tier I and II customers.

Highlights from Management

FY26 & Beyond:

- **Business on a recovery trajectory**
- **Transfer case:** Continues to perform well, backed by a strong order book from existing OEM customers
  - Secured **contract with leading Indian OEM worth Rs. 800+ crore in lifecycle revenue**, will be executed over **seven years starting H2 FY27**
- **EV business:** Stabilizing, with our presence across all platforms of a key client providing resilience against any model-specific slowdowns
  - Engaging with a few other OEMs, which is expected to improve capacity utilization in the upcoming quarters
- **Automatic Transmission:** Pursuing leading Indian OEM for kick-off on 'Proof of Concept' demonstration on indented vehicle
  - Value proposition to provide latest generation technology with high localization for local competitiveness
- **Manual Transmission:** Selective engagement on transmissions having synergy with existing component business
  - Assess commercial viability and negotiations on high volume commercial truck application of leading Indian OEM
- **Components business:** Continue steady uptick, driven by increased and consistent orders from both long-standing and newly acquired customers.
- **Geographic mix:** Strengthen penetration in Domestic market, maximize exports
  - **Exports now contribute 11%**. With multiple contracts secured, we are **well-positioned to double our export revenue in FY26**.
  - **Commenced shipments for new component export program**, expected to generate **annual revenue of Rs. 90+ crore**, over **1 million parts**.

Profit & Loss Statement

Particulars (Rs. In Cr.)	Q1FY26	Q1FY25	Y-o-Y	Q4FY25	Q-o-Q	FY25
Revenue From Operations	**71.7**	**54.2**		**58.2**		**218.9**
Other Income	5.1	5.15		5.9		21.2
Total Income	**76.8**	**59.4**	**29%**	**64.1**	**20%**	**240.1**
Raw Materials	28.5	23.5		23.4		88.1
Gross Profit	**48.3**	**35.9**	**35%**	**40.7**	**19%**	**152.0**
Gross Profit Margin (%)	**62.9%**	**60.5%**		**63.5%**		**63.3%**
Employee Benefit Expenses	8.3	6.3		6.4		25.1
Other Expenses	20.9	15.7		19.8		68.4
EBITDA	**19.1**	**13.9**	**37%**	**14.5**	**31%**	**58.6**
EBITDA Margin (%)	**24.9%**	**23.4%**		**22.7%**		**24.4%**
Depreciation & Amortization	6.9	5.8		7.1		25.2
EBIT	**12.1**	**8.1**	**50%**	**7.4**	**64%**	**33.4**
Interest Expense	0.1	0.1		0.1		0.4
Profit Before Tax	**12.1**	**8.1**	**50%**	**7.3**	**65%**	**33.0**
Tax Expense	3.2	2.1		2.0		8.6
Profit After Tax	**8.9**	**6.0**	**50%**	**5.4**	**67%**	**24.4**
Profit After Tax Margin (%)	**11.6%**	**10.0%**		**8.4%**		**10.2%**

Way Forward

Near Term Growth Outlook

EV Transmission*

- We expect ramp up in production with several models of one of India's preeminent EV manufacturer
- Development under-way and manufacturing/ SOP expected to start in H2 FY26

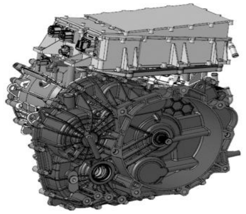
Component Business

- Focus on Exports
- Strengthening relationships with global Tier 1 North American manufacturer of Transfer case by expanding our product portfolio
- Received final production approval on all export parts with additional revenue potential of **~7 crores** per month

Core Product Portfolio

- Transfer Case: Globalization of our portfolio, evaluate manufacturing footprint in US market
- Automatic Transmission: Secure pre-development contract to engage on Proof of Concept on intended vehicle
- Manual Transmission: Complete the commercial feasibility on the RFQ for commercial truck application

Electric shift-on-the-fly transfer case

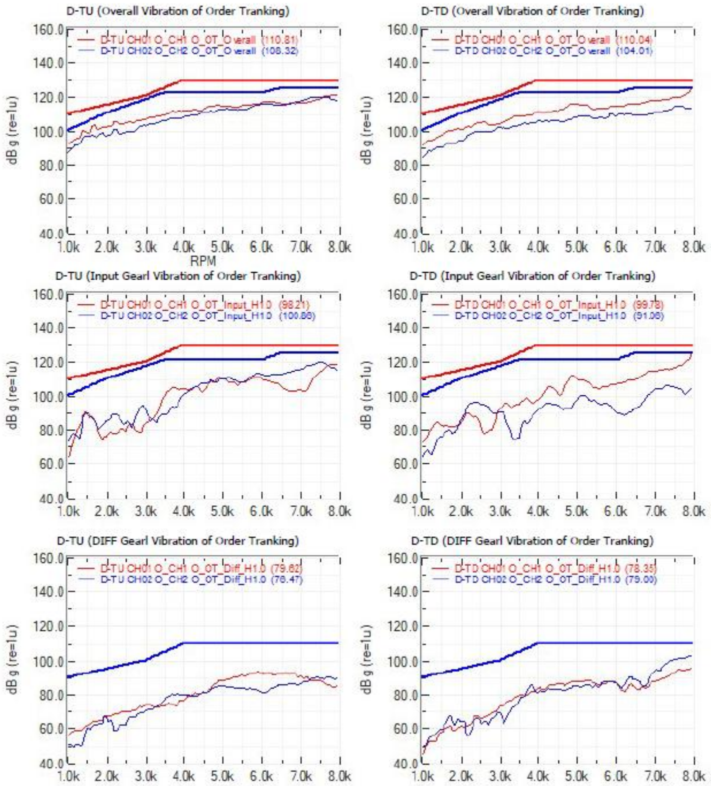


** Domestic Business*

Progress in Our EV Transmission Business

Sigma Prototype

NVH Quality Report



Development is currently underway, with manufacturing and SOP expected to commence from H2 FY26

NVH – Noise, Vibration & Harness

Long Term Growth Outlook

EV Transmission*	+	Export Business	+	Core & Other Product Portfolio*
Product: BEV System & Components Business Globally		**Product:** Transfer Case & Synchronizers Export Components Business		**Product:** Manual Transmission Automatic Transmission Transmission for Hybrids
Annual Revenue Potential: ~INR 250 Crores		**Annual Revenue Potential:** ~INR 200 Crores		**Annual Revenue Potential:** ~INR 1,200 Crores

Potential Annual Revenues of Rs. 1,500+ Crores

** Domestic Business*

Growth Strategy

Technology-Led Innovation
Pioneering Research

Product & Application Diversity
- RWD/ FWD
- Transmission

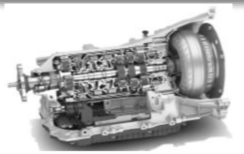
Customer & Geographic Diversity
- Varied Industry Segments
- Varied Regions

4WD/AWD Products

Electric Vehicle Powertrain

Manual Transmissions and Synchronizers

Automatic Transmissions



Geographic Diversification

Financial Discipline
Hawk-eye view to Fiscal Performance

Manufacturing Excellence
Over 20 Years of manufacturing precision automotive components & systems

Collaboration
Best-of-Breed Networking

Next Generation Transmission Products Update

Divgi-TTS

Automobile Industry

- Dynamic market scenario
- Changing customer expectations (from Mass to premiumisation /luxury car sales)
- Increasing competition | Multiple launches from OEMs, short product lifecycle
- Evolving fuel mix between ICE, Hybrid, BEVs
    - BEV growth not as fast as anticipated.
    - Hybrid development being evaluated

Automobile Players

- OEMs continuously working and adopting innovative technologies
- Feature rich, advanced technologies from luxury into mass premiumisation models
- Quick product upgrades (facelifts, next gen)
- OEMs adopting powertrain diversification to adapt to market pull
    - Common vehicle architecture for ICE, Hybrid, BEV

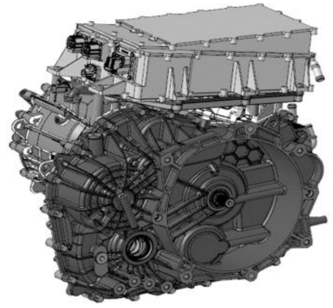
DTTS Strategic Response & Intent

- Global mindset & versatility in execution (India, Japan, Korea, China, Thailand, Europe, US & Mexico)
- Product enhancement, electrification of core products
- Product development process | Market linked products with aggressive lead time
- Product portfolio diversification to handle evolving fuel mix
    - ICE: Automatic Transmission (DCT)
    - Hybrid: Dedicated Hybrid Transmission
    - BEV: E- Gear drive

Working closely with OEMs for this new business opportunity

Dedicated Hybrid Transmission (DHT) - Simulation Results

Simulation Results



	India OEM 1.2L Gasoline Engine Simulation using 1-speed DHT	
	Basis Range (kmpl)	
	Manual Transmission ICE (~38.1% therm eff)	DHT ICE (~38.1% therm eff)
Divgi simulation ID	#1	#11
ARAI (MIDC)	18.94	25.32
% Improvement to MT	**-**	**33.67**
ARAI (MIDC)	17.9	25.32
% Improvement to AT	**-**	**41.45**

Project	**Proposed Improvement in Engine Thermal Efficiency**
Customer	**Prominent Indian Automotive Player**
Impact	**A Significant Enhancement in the Vehicle's Efficiency is Evident**
Status	**Developed the Prototype & Done Simulation Study**

Driving innovation in the next-gen automotive landscape by integrating cutting-edge international technologies with localized customization, Delivering the best of both worlds and creating superior relationship value for our customers

About Divgi

Company Overview

1964
Incorporated

60+
Years of experience

4
Manufacturing facilities

Our Valued Customers

TATA
Mahindra
BorgWarner
SPORT UTILITY VEHICLES

Vision

To be recognized as a world-class Indian brand in automotive drivetrain components and systems

Strategies
- Technology-Led Innovation
- Product & Application Diversity
- Customer & Geographic Diversity
- Manufacturing excellence
- Financial Discipline
- Collaborative teamwork

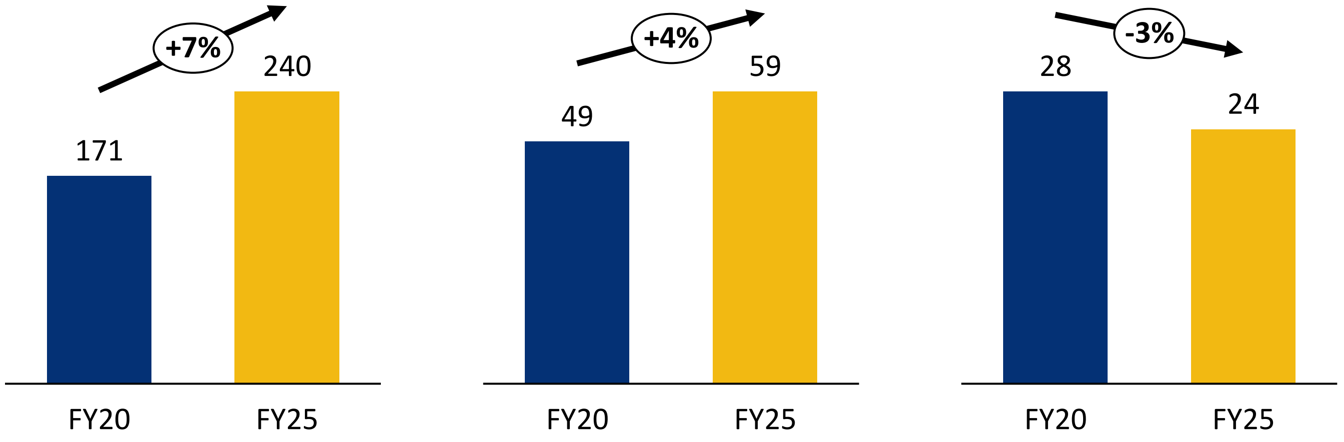
Product Leadership

- Continuous Innovation
- Superior Solutions
- Distinctive Products
- World-Class Product Development and Manufacturing

- Solutions in Manual Transmission
- State-of-the-art 4WD Systems
- India's largest EV Transmission manufacturer
- Pioneer in Automatic Transmission in India
- Global Presence

Total Income* | **EBITDA*** | **PAT***

Rs. In Crores



Journey so far

1964
- Incorporated as Divgi Metalwares Private Limited

1995
- Entered into a formation agreement with BorgWarner

2016
- Exit of BorgWarner through buy out of shares
- Investment by NRJN Family Trust

2017
- Amalgamation of Divgi TorqTransfer Systems Private Limited and Divgi Metalwares Private Limited (amalgamated entity was renamed as Divgi TorqTransfer Systems Private Limited)

2018
- Investment by Oman India Join Investment Firm II

2019
- Awarded the Transfer Case business from Mahindra & Mahindra for the new Generation Scorpio and THAR
- Awarded the Transfer Case business from a Russian automobile manufacturer

2020
- Awarded the NexTrac assembly** business from Mahindra & Mahindra for XUV 700
- Awarded the planetary sun gear business from Toyota Kirloskar Auto Parts

2021
- Awarded the Transfer Case business from a Chinese automobile manufacturer
- Exclusive distribution agreement signed with Toyota Tsusho for Divgi-TTS products to Japanese companies worldwide

2022
- Awarded component business for supplies to USA and Mexico from BorgWarner
- Awarded the EV transmission components business from Mahindra

2023 - Listing

2024
- Commercialisation of Shirwal Plant
- Developed 3 EV transmission products
- Awarded Gen 5 Gear Planetary Sun business for hybrid vehicle by Toyota Kirloskar

Manufacturing Capabilities

Bhosari, Pune, Maharashtra

Year of Operations: 1996

Product:

- 4WD Transfer case

Shivare, Pune Dist., Maharashtra

Year of Operations: 1991

Product:

- Precision Grinding and Honing operations for transmission components

Sirsi, Uttara Kannada Dist., Karnataka

Year of Operations: 1984

Product:

- Components
- Synchronisers

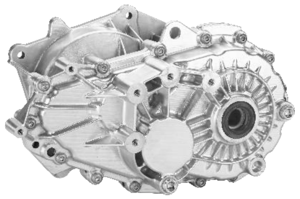
Shirwal, Satara Dist., Maharashtra

Year of Operations: 2023

Product:

- EV Assembly
- Export Components
- Manual and Automatic Transmission

Product Portfolio

RWD Applications	Manual Transmissions	Synchronizers	Automatic/Dual Clutch Transmissions	EV Transmission	Key Components
					

Category / Product	ICE (4WD/AWD)	ICE (Manual)	ICE (Automatic)	Hybrid	BEV
Torque Transfer Systems	✓	-	-	-	-
Manual Transmission	-	✓	-	-	-
Synchronizer Systems	✓	✓	✓	-	-
Automatic/Dual Clutch Transmission	-	-	✓	-	-
Transmissions for BEV	-	-	-	-	✓
Components	✓	✓	✓	✓	✓

Product Application

4WD/AWD Products

Manual Transmissions and Synchronizers

Electric Vehicle Transmission

Next generation transmission products (Hybrid/Automatic)

Representative Images

Marquee Customers

Divgi-TTS

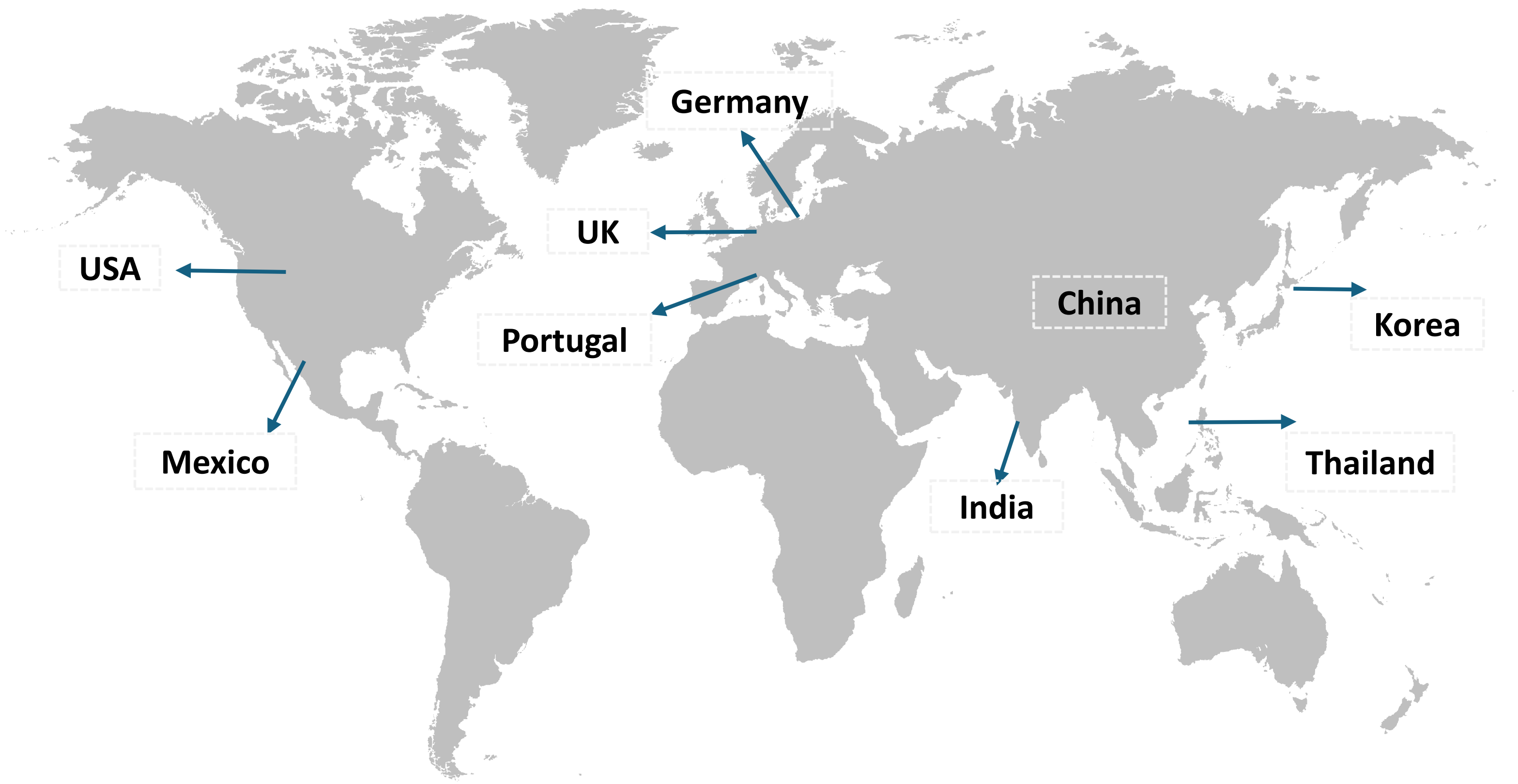
Few clientele…

BorgWarner	TATA MOTORS	Mahindra	Toyota Kirloskar	FORCE MOTORS	ASHOK LEYLAND Koi Manzil Door Nahin
30+ Years of relationship	**50+** Years of relationship	**50+** Years of relationship	**10+** Years of relationship	**10+** Years of relationship	**10+** Years of relationship
Transfer case components	**EV transmission, Transfer Case, Synchronisers**	**MT Components, Transfer Cases & EV Transmissions, ALH, Nextrac**	**Transmission Components**	**Transfer Cases, Synchronisers**	**Engine Timing Components**

….. and many more

Caters to a diverse set of clients across domestic and international markets

Presence Across the World



Mark John
Intl. Comm. Operations

Nam Jun Kim
President & Country Head, South Korea

Emerge as one of the fastest growing drivetrain solution companies in the world

As of FY25

Experienced Board Members

Our credible Board of Directors

Individuals of proven capability and integrity

Bringing diverse competencies to the table

Committed to uphold governance

Praveen Kadle
Chairman and Independent Director

Jitendra Divgi
Managing Director

Hirendra Divgi
Executive Director

Pradip Dubhashi
Independent Director

Pundalik Dinkar Kudva
Independent Director

Geeta Tolia
Independent Director

Bharat Divgi
Non-Executive Director

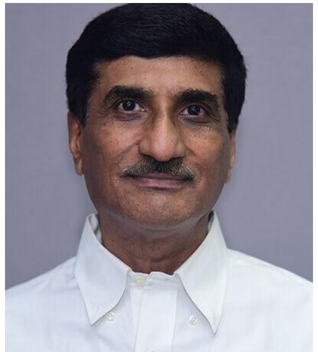
Sanjay Divgi
Non-Executive Director

Strong Leadership Team

Jitendra Divgi
Managing Director

Satvinder Singh Sabharwal
Chief Growth Officer

Zubair Kachi
Mktg., Sales & ABD



Prasanna Deshpande
Engineering & Product Development

Deepak Vani
Chief Operating Officer & Purchase

Nilesh Shukla
Mfg Engineering & Advanced Tech.

Sudhir Mirjankar
Finance

Gopal Dalvi
Human Resource

Mark John
Intl. Comm. Operations

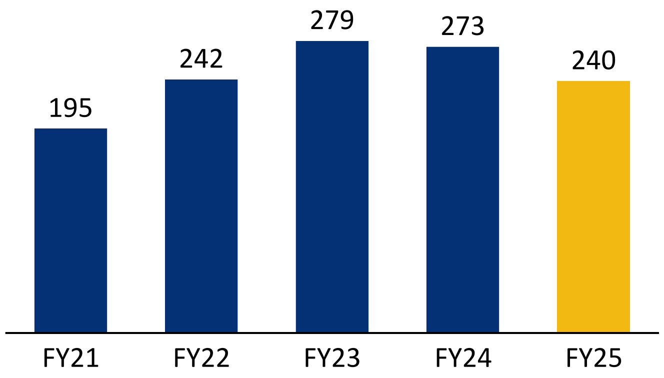
Nam Jun Kim
President & Country Head, South Korea

Pulak Das
Chief Information Officer

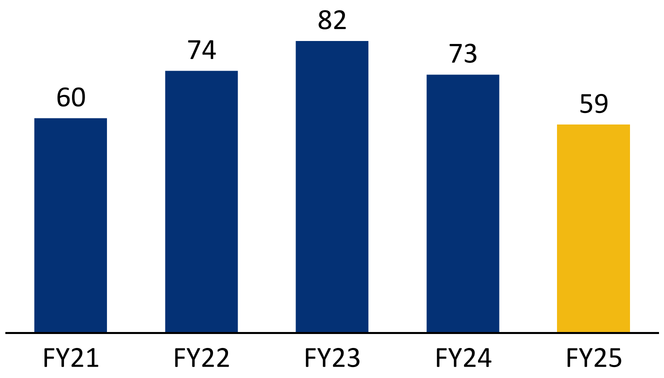
Historical Financials

P&L – Historical Chart

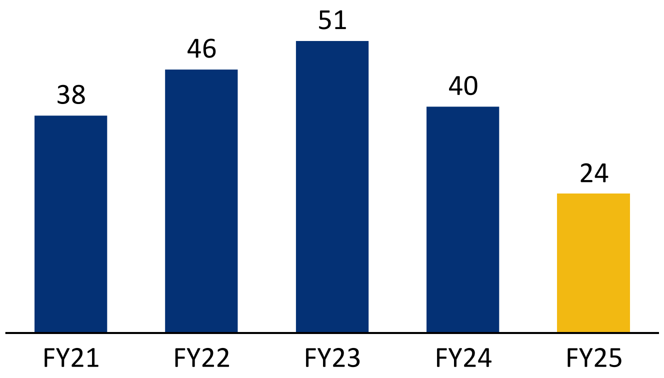
Total Income (Rs. In Cr.)



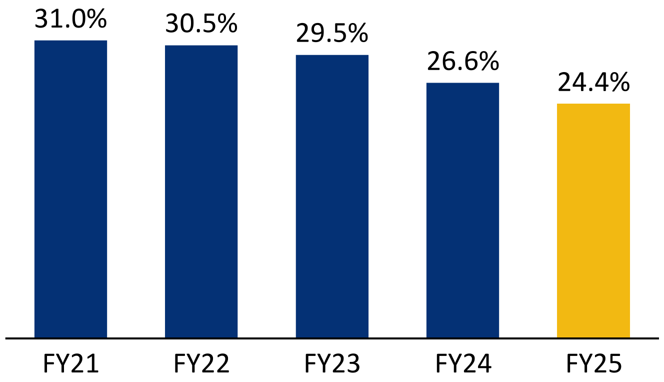
EBITDA (Rs. In Cr.)



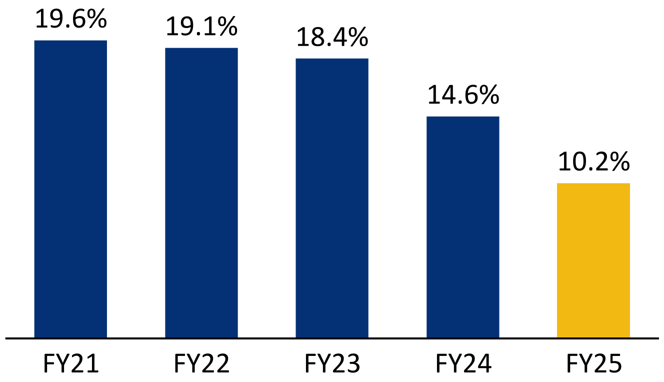
Profit After Tax (Rs. In Cr.)



EBITDA (%)

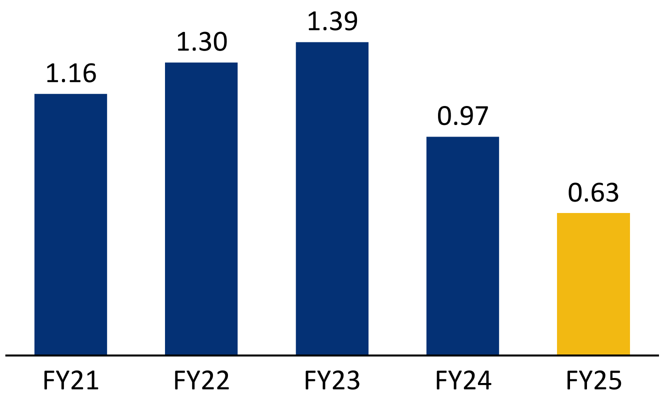


PAT (%)

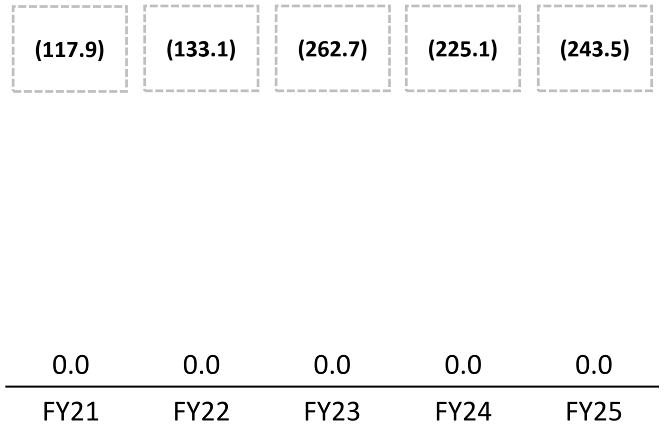


Financial Ratios

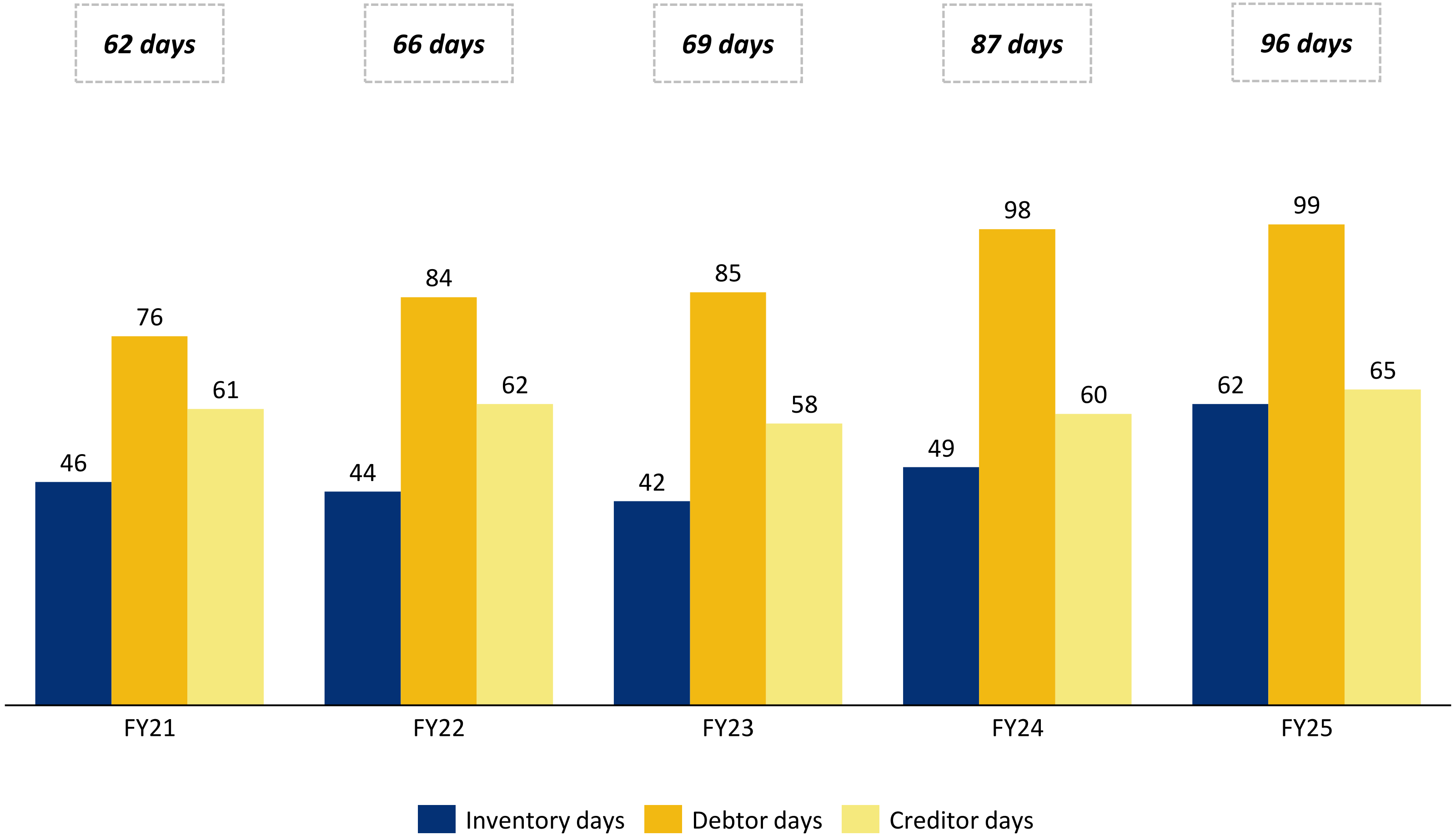
Fixed Assets Turnover Ratio (x)



Leverage ratios (x) & Net Debt (Rs. In Cr.)



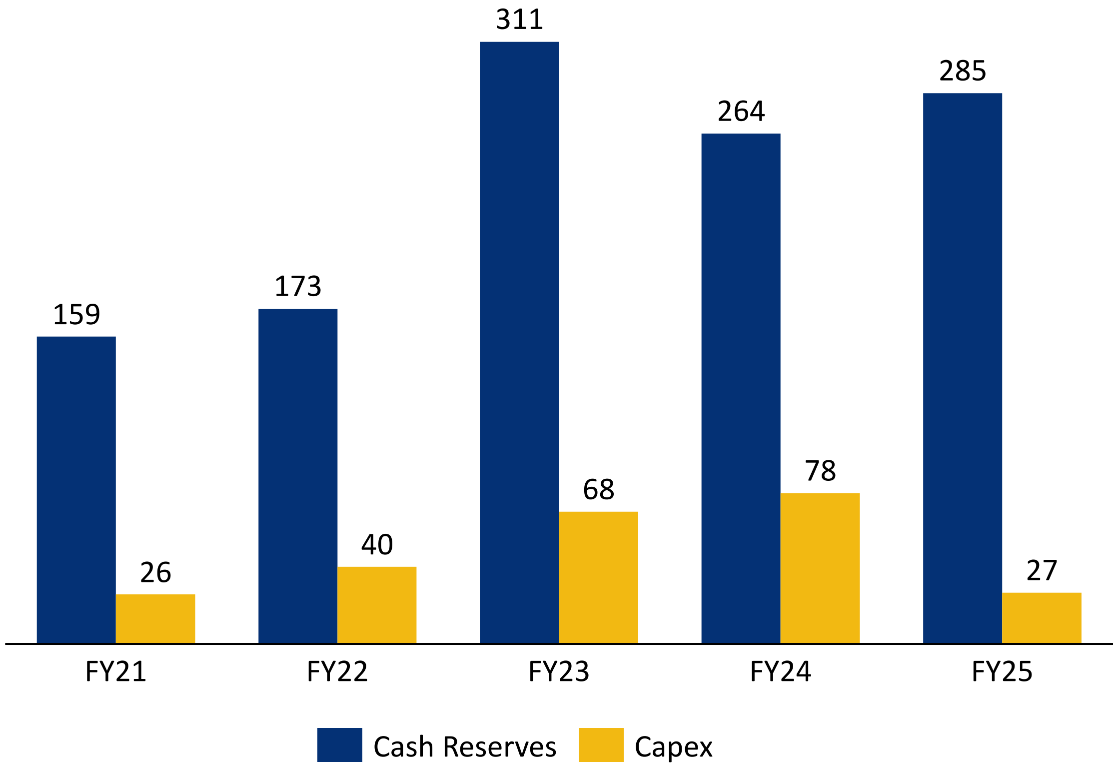
Working Capital (No. of Days)



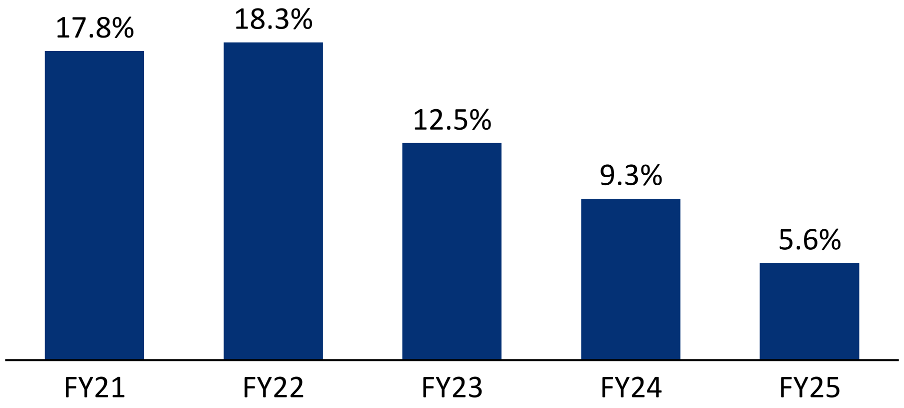
Capex and Cash

Capital Expenditure and Cash Reserves

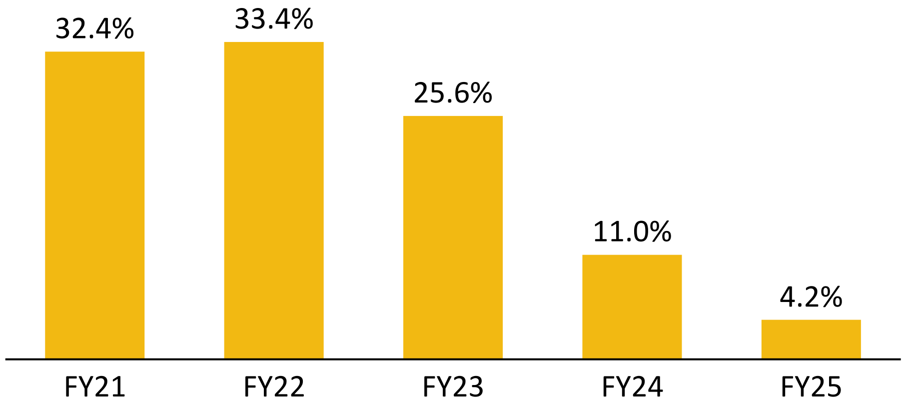
IPO proceeds capex – Rs. 169.66 crores of which ~Rs. 74.19* crores already deployed



Return on Capital Employed (RoCE %)#



Return on Invested Capital (RoIC %)



RoCE excludes Other Income

* As of 30th June 2025

Historical P&L Statement

Particulars (Rs. In Cr.)	FY25	FY24	FY23	FY22	FY21
Revenue From Operations	**218.9**	**253.4**	**271.0**	**233.8**	**186.6**
Other Income	21.2	19.6	7.6	8.1	8.5
Total Income	**240.1**	**273.0**	**278.7**	**241.9**	**195.1**
Raw Materials	88.1	106.2	111.4	93.6	67.0
Gross Profit	**152.0**	**166.8**	**167.3**	**148.2**	**128.1**
Employee Benefit Expenses	25.1	24.1	24.5	22.5	21.8
Other Expenses	68.4	70.0	60.7	52.0	45.9
EBITDA	**58.6**	**72.6**	**82.1**	**73.7**	**60.4**
Depreciation & Amortization	25.2	18.7	13.0	11.4	7.6
EBIT	**33.4**	**53.9**	**69.1**	**62.3**	**52.8**
Interest Expense	0.4	0.4	0.3	0.2	0.2
Profit Before Tax	**33.0**	**53.5**	**68.8**	**62.2**	**52.6**
Tax Expense	8.6	13.8	17.7	16.0	14.3
Profit After Tax	**24.4**	**39.7**	**51.2**	**46.2**	**38.3**

Balance Sheet

Particulars (Rs. In Cr.)	Mar-25	Mar-24	Mar-23
Assets			
Non-Current Assets			
Property, plant and equipment	243.4	211.7	111.1
Capital work-in-progress	1.6	25.4	80.9
Right-of-use assets	1.2	1.5	2.5
Intangible assets	10.9	13.9	3.2
Intangible assets under development	0.2	0.0	11.8
Financial Assets			
(i) Non-current investments	0.0	0.0	0.0
(ii) Other non-current financial assets	3.9	3.8	3.7
Other non-current assets	3.8	5.4	1.0
Current Assets			
Inventories	38.7	35.7	31.9
Financial Assets			
(i) Trade receivables	55.5	63.1	73.2
(ii) Cash and Cash Equivalents	15.4	31.6	4.8
(iii) Bank Balances other than Cash	269.4	232.7	306.6
(ii) Other Financial Assets	13.3	13.5	4.3
Other Current Assets	3.1	2.6	7.1
Total Assets	**660.5**	**641.4**	**642.0**

Particulars (Rs In Cr.)	Mar-25	Mar-24	Mar-23
Equity & Liabilities			
Total Equity			
Equity Share Capital	15.3	15.3	15.3
Other Equity	581.5	565.1	536.0
Liabilities			
Non-Current Liabilities			
Financial Liablities			
(i) Borrowings	0.1	0.3	0.3
(ii) Lease Liabilities	0.4	0.8	1.5
Long-Term Provisions	2.9	2.7	3.3
Deferred Tax Liabilities (net)	3.7	2.6	0.4
Current Liabilities			
Financial Liabilities			
(i) Borrowings	0.1	0.1	0.1
(ii) Lease Liabilities	0.4	0.4	0.6
(iii) Trade Payables	40.3	37.6	46.2
(iv) Other Financial Liabilities	8.9	8.9	27.5
Other Current Liabilities	0.9	2.0	2.3
Provisions	1.9	2.1	2.2
Current Tax Liabilities (Net)	4.1	3.5	6.2
Total Equity & Liabilities	**660.5**	**641.4**	**642.0**

Cashflow

Particulars (Rs. In Cr.)	Mar-25	Mar-24	Mar-23
Profit Before Tax	**33.0**	**53.5**	**68.8**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	5.1	0.0	6.3
Operating profit before working capital changes	**38.1**	**53.5**	**75.2**
Changes in working capital	4.0	(6.7)	(16.9)
Cash generated from Operations	**42.1**	**46.8**	**58.2**
Direct taxes paid (net of refund)	(6.9)	(14.3)	(17.4)
Net Cash from Operating Activities	**35.2**	**32.5**	**40.8**
Net Cash from Investing Activities	**(42.5)**	**6.1**	**(213.1)**
Net Cash from Financing Activities	**(8.8)**	**(11.7)**	**159.7**
Net Decrease in Cash and Cash equivalents	**(16.1)**	**26.8**	**(12.6)**
Add: Cash & Cash equivalents at the beginning of the period	31.6	4.8	17.4
Cash & Cash equivalents at the end of the period	**15.4**	**31.6**	**4.8**

Thank You

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