



DIRECTORS' REPORT

To
The Members,
Divgi Transmission Systems & Technologies Private Limited

Your Directors are pleased to present the 22nd Annual Report together with the Audited Annual Accounts for the year ended 31st March, 2019.

1. EXTRACT OF ANNUAL RETURN AS PER SECTION 92(3):

The Extract of Annual return in Form No. MGT 9 is annexed to this report as Annexure I.

2. BOARD MEETING



Four (4) meetings of the Board of Directors were held during the year under report. Attendance of directors:

Sr. No.	Date of Meeting	Total Number of Directors	Number of Directors attended
1	26/05/2018	3	3
2	01/09/2018	3	3
3	08/12/2018	3	3
4	16/03/2019	3	3

3. DIRECTORS RESPONSIBILITY STATEMENT

As per the provisions of Section 134(5) of the Companies Act, 2013 the directors of the company hereby state that:

1. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The Directors have selected such accounting policies and applied them consistently

and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.

3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a going concern basis.
5. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

4. NOMINATION AND REMUNERATION COMMITTEE AND COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

As the Company does not fall under the prescribed class of companies given under Section 178 of the Companies Act, 2013 and the Rules made there under, the provisions of the said section are not applicable to it.

5. AUDITORS QUALIFICATIONS & REPLY TO THEIR RESPECTIVE QUALIFICATION, IF ANY:

There are no qualifications, reservations or adverse remarks by the auditors in their report.

6. AUDITORS:

- i) **Statutory Auditors:** Swadi Uday Laxman, Chartered Accountants, (having Membership No. 031803) were appointed as the statutory auditors of the Company, for a period of five years to hold office till the conclusion of the ensuing Annual General Meeting. It is proposed to re-appoint them as Statutory Auditors of the Company for a further period of five years, from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting to be held in the year 2024. You are requested to appoint them as the Statutory Auditors of the Company.
- ii) **Cost Auditors:** The Company is not required to appoint a cost auditor as per the provisions of section 148 of the Companies Act, 2013.



- iii) **Secretarial Auditors:** The Company being a Private Limited Company, the provisions of Section 204 of Companies Act, 2013 regarding mandatory secretarial audit are not applicable to the company.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loans to person or body corporate or has made any investments during the year under report.

8. RELATED PARTIES TRANSACTIONS

The details of the related party transactions in Form AOC-2 annexed as **Annexure-II**.

9. FINANCIAL RESULTS

The summarized financial results for the year ended 31st March 2019 are as under:

PARTICULARS	2018-2019 (Rupees)	2017-2018 (Rupees)
Sales and Other Income	5,52,78,049	4,54,27,191
Profit/(Loss) before Depreciation		
Depreciation	25,35,552	25,69,386
Profit/(Loss) before Tax	50,12,102	68,09,855
Tax Expenditure	13,73,682	19,19,708
Profit/(Loss) after Tax	36,38,420	48,90,147

During the year under report, the Company earned a total income of Rs. 5,52,78,049/- as compared to the total income of Rs. 4,54,27,191/- earned during the previous year.

After charging all expenses and taxes, the Company earned a profit of Rs. 50,12,102/- during the year under report as compared to the profit of Rs. 68,09,855/- earned during the previous year.

The directors are making all efforts to sustain and improve the performance of the Company and are hopeful of better working in the current year.

10. BUSINESS ACTIVITIES:

The turnover of the Company has increased as compared to last year. The directors of the Company are hopeful of achieving a better growth rate in forthcoming year.



11. RESERVES:

- No amount is proposed to be transferred to reserves.

12. DIVIDEND

The Board of Directors do not recommend any dividend for the year under report.

13. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT:

There are no material changes between the date of balance sheet and the date of this report that would affect the financial position of the company.

14. EVENT BASED DISCLOSURES IN DIRECTORS REPORT:

- A. Company has not issued equity shares with differential rights.
- B. Company has not issued sweat equity shares during the relevant financial year.
- C. The Company has not exercised any Employee Stock Scheme in the relevant financial year.
- D. Company has not provided any money to its employee for purchase of its own shares.

15. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) Conservation of energy:

Steps taken / impact on conservation of energy, with special reference to the following:

- I. Steps taken or impact on conservation of energy - The company is implementing various improvements in manufacturing technologies which may result in higher efficiencies and reducing the operational costs in the coming years.
- II. Steps taken by the company for utilizing alternate sources of energy- The company does not utilize alternate source of energy
- III. Capital investment on energy conservation equipment- The Company has not made any capital investments on energy conservation equipment.



(B) Technology absorption:

- I. Efforts, in brief, made towards technology absorption: N.A.
- II. Benefits derived like product improvement, cost reduction, product development or import substitution: N.A.
- III. Information of Imported Technology (imported during the last 3 years reckoned from the beginning of the financial year),
 - (a) Details of technology imported. - N.A.
 - (b) Year of import. - N.A.
 - (c) Whether the technology been fully absorbed - N.A.
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - N.A.
- IV. Expenditure incurred on Research and Development is Rs. Nil

(C) Foreign exchange earnings and Outgo

Foreign Exchange earned in terms of actual inflows during the year: Rs. NIL/-
Foreign Exchange outgo in terms of actual outflows during the year: Rs. NIL/-

16. RISK MANAGEMENT POLICY:

The Management has put in place adequate and effective system and manpower for the purposes of risk management. In the opinion of the Board, there are no such risks which would threaten the existence of the Company.

17. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company does not belong to the class or classes of Companies as prescribed under the provisions of section 135 of the Companies Act, 2013 and the rules made there under are not applicable, hence the company has not constituted any CSR committee and has not undertaken CSR activities during the year under report.

18. FORMAL ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The Company being a private company this disclosure is not applicable.



19. DECLARATION BY INDEPENDENT DIRECTORS:

The Company being a Private Limited Company is not required to appoint independent directors on its board.

20. COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The Company being a Private Limited Company is not required to formulate or disclose policy of director's appointment and remuneration.

21. DISCLOSURE OF REMUNERATION OR COMMISSION RECEIVED BY A MANAGING OR WHOLE-TIME DIRECTOR FROM THE COMPANY'S HOLDING OR SUBSIDIARY COMPANY:

The Company being a Private Limited Company is not required to disclose the same.

22. PERFORMANCE OF SUBSIDIARIES ASSOCIATES AND JOINT VENTURE COMPANIES:

A. DETAILS OF SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES

Name of the Entity	Relationship	Date on which becoming a subsidiary or JV or AC	Date of cessation of subsidiary or JV or AC
-	-	-	-

B. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

Name of the Subsidiary/ Associate/joint venture company	Relationship	Profit / Loss during the year under report
-	-	-

23. CHANGE IN NATURE OF BUSINESS

There were no changes in the business of the Company during the year.



24. DIRECTORS

There was no appointment or resignation of directors during the year. The management of the company carried by the following directors:

Sr. No.	Name of the Director	Designation	Date of Appointment	Date of Cessation
1.	Mr. Jitendra Divgi	Director	02/08/2002	-
2.	Mr. Bharat Divgi	Director	02/01/2009	-
3.	Mr. Hirendra Divgi	Director	02/01/2009	-
4.	Mr. Balchandra Divgi	Director	27/05/1997	03/02/2019

Mr. Balchandra Divgi ceased to be director of the Company due to his sad demise on 3rd February 2019

25. DEPOSITS:

Your Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013.

26. LIST OF REGULATORY ORDERS, IF ANY:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Commensurate with volume of financial transactions, the Company has employed suitable monitoring policy. All the transactions are checked, passed and processed with proper authorizations.

28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.



29. DETAILS IN RESPECT OF APPOINTMENT OF INTERNAL AUDITOR

Our company being a private limited Company whose turnover is less than 200 crores and its borrowings are less than 100 crores, is not required to appoint an internal Auditor as per the provisions of section 138 of the Companies Act, 2013.

30. CORPORATE GOVERNANCE CERTIFICATE:

The company being a private company, it is not required to obtain compliance certificate from the auditors practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement.

31. SECRETARIAL AUDIT REPORT:

The Company being an unlisted Private Limited Company, the provisions of Section 204 of Companies Act, 2013 are not applicable.

32. COMPLIANCE WITH APPLICABLE SECRETARIAL STANDARDS:

The Company has generally complied with the applicable secretarial standards during the year under report.

33. MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

34. VIGIL MECHANISM

The company being a private company, it is not required to establish vigil mechanism Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013.

35. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company as required under the provisions of Section 22 and 28 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has in place an Anti-Sexual Harassment Policy in line with the requirements of the Act. Internal Complaints Committee (ICC) has been set up to redress complaints



received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2018-2019.

No of complaints received: NIL

No of complaints disposed-off: NOT APPLICABLE

36. ACKNOWLEDGEMENT:

Directors take this opportunity to express their sincere appreciation for the services rendered by the Company's Bankers, Consultants and Advisors, Material Suppliers, Customers and Shareholders for their continued support and guidance. The Directors wish to place on record their appreciation for the dedicated efforts put in by the Employees of the Company at all levels.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF DIVGI TRANSMISSION SYSTEMS & TECHNOLOGIES PRIVATE LIMITED**



Jitendra Divgi
Director
(DIN: 00471531)
Omkar 273/1/2,
Baner Road,
Pune 411045



Hirendra Divgi
Director
(DIN: 01634431)
Flat No. 17, Kanchanjunga Hsg. Society
Marutrao Gayakwad Nagar, Aundh
Pune 411007

Date: 05/09/2019

Place: Sirsi

ANNEXURE - I - FORM MGT-9 (Extract of Annual Return)

ANNEXURE - II - FORM AOC-2 (Disclosure regarding RPT)




**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March 2019
[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U34300KA1997PTC022281
ii)	Registration Date	27 th May, 1997
iii)	Name of the Company	Divgi Transmission Systems & Technologies Private Limited
iv)	Category / Sub-Category of the Company	Company limited by shares/Indian non-government company
v)	Address of the registered office and contact details	Sahyadri Colony, Sirsi 581402
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sr. No.	Name and description of main products / services	NIC Code of the product / service	% to total turnover of the company
1.	Job work of technical nature	259	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The company does not have Subsidiaries, Joint Ventures and Associate Company.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Shareholding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	De mat	Physic al	Total	% of Total Shares	De mat	Physica l	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	10	10	0.02	-	10	10	0.02	-



b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	-	10	10	0.02	-	10	10	0.02	-
(2) Foreign									
a) NRIs -	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
b) Other -	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1) + (A)(2)	-	10	10	0.02	-	10	10	0.02	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs.1 Lakh	-	10	10	0.02	-	10	10	0.02	-
ii) Individual	-	49.510	49,510	99.96	-	49,510	49,510	99.96	-



shareholders holding nominal share capital in excess of Rs.1 lakh									
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	49,520	49,520	99.98	-	49,520	49,520	99.98	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	49,520	49,520	99.98	-	49,520	49,520	99.98	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	-	49,530	49,530	100	-	49,530	49,530	100	-

ii) Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of shares	% of Total shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Late Balachandra Divgi	10	0.02	-	10	0.02	-	-
2	Jitendra Divgi	0	0	-	0	0	-	-
3	Hirendra Divgi	0	0	-	0	0	-	-
4	Bharat Divgi	0	0	-	0	0	-	-

iii) Change in Promoters' Shareholding: There is no change in promoter shareholding.

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	Name of Shareholder	Shareholding at the beginning of the year	Date wise Increase / (Decrease) in Shareholding during the year	Reason for Increase / (decrease)	At the End of the year	Cumulative Shareholding during the year
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		No. of shares	% of total shares of the company	Date	Increase/ (Decrease)) in Shareholding (e.g. allotment / transfer / bonus / sweat equity etc):	(or on the date of separation, if separated during the year)	No. of shares	% of total shares of the company
1.	Meera Divgi	48,500	97.92	-	-	-	48,500	48,500	97.92
2.	Umesh Divgi	1,010	2.04	-	-	-	1,010	1,010	2.04
3.	Ramarao Divgi	10	0.02	-	-	-	10	10	0.02

v) **Shareholding of Directors and Key Managerial Personnel:**

SR. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Late Balchandra Divgi				
	At the beginning of the year	10	0.02	10	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / sweat equity, etc.)	No Change			
	At the end of the year	10	0.02	10	0.02
2.	Jitendra Divgi				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / sweat equity, etc.)	No Change			
	At the end of the year	0	0	0	0
3.	Hirendra Divgi				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g.	No Change			



	allotment / transfer / sweat equity, etc.)				
	At the end of the year	0	0	0	0
4.	Bharat Divgi				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / sweat equity, etc.)	No Change			
	At the end of the year	0	0	0	0

V. INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year				
i) Principal amount	14,00,761	61,92,712	-	75,93,473
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due.	-	-	-	-
Total (i+ii+iii)	14,00,761	61,92,712	-	75,93,473
Changes during the financial year				
Addition	13,78,925	-	-	13,78,925
Deletion	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal amount	27,79,686	61,92,712	-	89,72,398
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due.	-	-	-	-
Total (i + ii + iii)	27,79,686	61,92,712	-	89,72,398

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole Time Directors and / or Manager: NIL

Company does not have any Whole Time Director and have not appointed any Manager
(Please provide the details of remuneration)

Sr. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
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1.	Gross Salary	-	-	-
(a)	Salary as per provisions contained in section 17(1) of Income Tax Act, 1961	-	-	-
(b)	Value of perquisites under section 17(2) of Income Tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	-	-	-
2.	Stock Options	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others specify (PF & Gratuity)	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act			

*Includes remuneration component towards Social Security, Provident Fund and Medical Reimbursements.

** Includes remuneration component towards Provident Fund, Medical Reimbursement and Leave Travel Assistance.

Notes: 1) The Company being a private company appointment of Managing Director and /or Whole Time Directors as Key Managerial Personnel is not mandatory.

2) The Company being a private company the provisions pertaining to ceiling on remuneration are not applicable.

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Jitendra Divgi	Hirendra Divgi	Bharat Divgi	
1.	Independent Directors				
(a)	Fee for attending Board / Committee meetings	-	-	-	-
(b)	Commission	-	-	-	-
(c)	Others, specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-executive Directors				
(a)	Fee for attending Board / Committee meetings	26,000	26,000	26,000	78,000
(b)	Commission	1,85,438	1,85,438	1,85,438	5,56,314
(c)	Others, specify	-	-	-	-
	Total (2)	2,11,438	2,11,438	2,11,438	6,34,314
	Total (B)= (1+2)	2,11,438	2,11,438	2,11,438	6,34,314
	Total Managerial Remuneration	2,11,438	2,11,438	2,11,438	6,34,314
	Overall ceiling as per the Act**	-	-	-	-



Notes:

- 1) Company being a Private Limited Company, not required to appoint Independent Director.
- 2) Company being a Private Limited Company, the provisions pertaining to ceiling on remuneration are not applicable.

C. Remuneration to Managerial Personnel other than Managing Director / Whole Time Director / Manager: (Please provide details of remuneration to CEO/CFO, if any)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1.	Gross Salary				
(a)	Salary as per provisions contained in section 17(1) of Income Tax Act, 1961	NOT APPLICABLE			
(b)	Value of perquisites under section 17(2) of Income Tax Act, 1961				
(c)	Profits in lieu of salary under section 17(3) of Income Tax Act, 1961				
2.	Stock Options				
3.	Sweat Equity				
4.	Commission				
	- as % of profit				
	- others, specify				
5.	Others, specify				
	Total				

Company being a Private Limited Company was not required to appoint CEO and CFO and was out of purview of appointment of Company Secretary also.

Company being a Private Limited Company was not required to appointment CEO and CFO.

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: (Please confirm)


Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding Fees imposed	Authority (RD / NCLT / Court)	Appeal Made, if any (Give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					



C. OTHER OFFICERS IN DEFAULT	
Penalty	NIL
Punishment	
Compounding	

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF DIVGI TRANSMISSION SYSTEMS & TECHNOLOGIES PRIVATE LIMITED**


Jitendra Divgi
Director
(DIN: 00471531)
Omkar 273/1/2,
Baner Road,
Pune 411045


Hirendra Divgi
Director
(DIN: 01634431)
Flat No. 17, Kanchanjunga Hsg. Society
Marutrao Gayakwad Nagar, Aundh
Pune 411007



Date: 05/09/2019
Place: Sirsi


FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

S.No.	Particulars	Details
1	Name of the Related Party & Nature of Relationship	NIL
2	Nature of contracts/arrangements/transaction	NIL
3	Duration of the contracts/arrangements /transaction	NIL
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5	Justification for entering into such contracts or arrangements or transactions	NIL
6	Date of approval by the Board	NIL
7	Amount paid as advances, if any	NIL
8	Date on which the special resolution was passed in General meeting as required under the proviso to Section 188	NIL




2. Details of contracts or arrangements or transactions at Arm's Length basis:

Sl.	Particulars			
1	Name(s) of the related party	Divgi TorqTransfer Systems Private Limited	Divgi Holding Private Limited	Divgi Metal Ware Private Limited
2	Nature of relationship	Company having common directors	Company having common directors	Company having common directors
3	Nature of contracts/ arrangements/ transactions	Labour Charges Received Other business support services	Deputation Charges Received	Labour Charges Received
4	Duration of contracts/ arrangements or transactions	Continuous	Continuous	Continuous
5	Salient terms of contracts or arrangements or transactions	Labour Charges - Rs. 4,15,15,925/- Other business support services - Rs. 1,67,600/-	Deputation Charges - Rs. 7,66,889/-	Labour Charges - Rs. 73,30,853/- Lease Rent on Building - Rs 12,00,000/- Lease Rent on Machinery - Rs 12,00,000/-
6	Date of approval by the Board	-	-	-
7	Amount paid as advances, if any	-	-	-



CIN :- U34300 KA 1999 PTC 022281



**Divgi Transmission Systems &
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