



Innovation TIMES

ISSUE 61 | April 2025

FEATURE STORY

Contributor:
Zubair Kachi
Advance Business Development

Best at the Crest

Divgi-TTS bags the
"Mahindra Powertrain
Proprietary Commodity
Award" yet again-
for year 2024.



It's almost becoming a habit. After being awarded the "Mahindra Supplier Excellence Award" & "Mahindra Powertrain Proprietary Commodity Award" in 2020 and 2022 respectively and the "Mahindra Special Appreciation Award" in 2023 for excellence in supply of its products to Mahindra on its various vehicle models, Divgi TorqTransfer Systems (Divgi-TTS), yet again, bagged the "Mahindra Powertrain Proprietary Commodity Award" for year 2024.

For Mahindra to adjudge Divgi-TTS as the best in the category, time & again, over several international automotive biggies vying for the coveted award, is its

recognition of Divgi-TTS' commitment to Quality, Cost, Delivery, Flawless Development and Execution in its over 60 years of association with Mahindra.

During the event held at the Grand Hyatt, Kalina, Mumbai on 11th Feb 2025, Managing Director Divgi-TTS, Mr. Jitendra Divgi, was presented a plaque by Mr. R. Velusamy, President, Automotive & Products Development, as a token of Mahindra's appreciation for Divgi-TTS' continued support to the organization. Mr. Rajesh Jejurikar, ED & CEO, Auto & Farms Sector, looks on.

EVENTS

Contributor:
Faizan Ansari
Advance Business Development

Amidst High Action



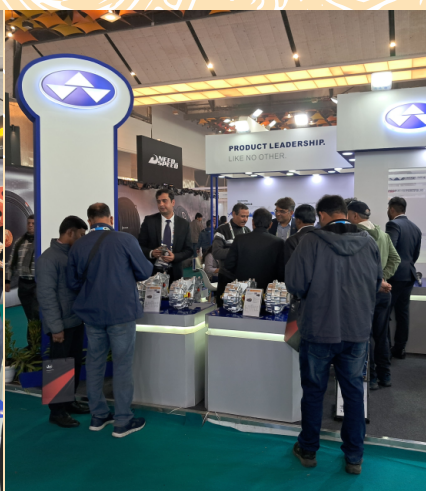
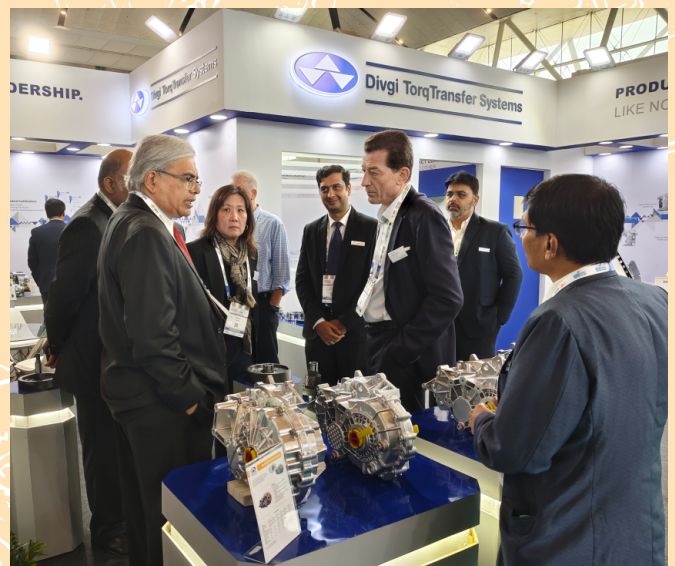
Divgi-TTS participates at the Bharat Mobility Global Expo 2025

Divgi TorqTransfer Systems participated yet again at the prestigious Auto Expo 2025, now rechristened as Bharat Mobility Global Expo 2025 – Auto Expo – The Components Show, from 18th to 21st January 2025 at Yashobhoomi, Dwarka, New Delhi.

At the event, various models of Electric Vehicle Transmissions manufactured at its state-of-the-art facility at Shirwal, Maharashtra, Dual Clutch Automatic Transmission, legacy 4WD products, synchronizer subsystems, Manual Transmissions and components thereof that are patronized by leading OEMs in India, USA, Europe and Asia were showcased.

The stall witnessed tremendous footfalls from customers. Mahindra & Tata Motors as also several other leading OEMs and Tier 1 suppliers – Maruti Suzuki, Stellantis, Toyota, Ford, BorgWarner, AISIN & ZF – to name a few.

The event opened up several new avenues of business, both domestic & international to be pursued.

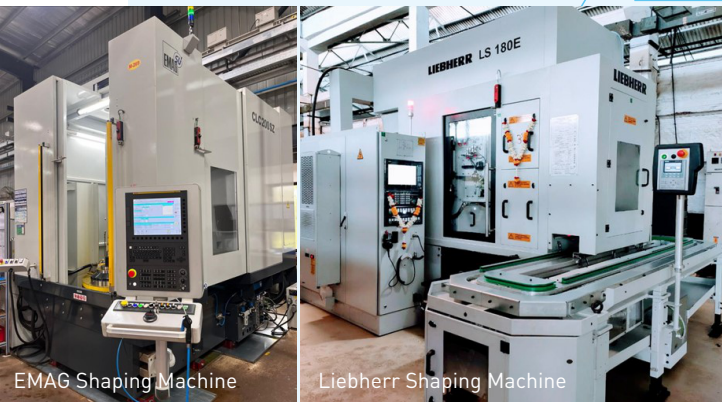


Technology News

Contributor:
Hardik Longakshi
Advance Business Development

Prowess Exemplified

Divgi-TTS presents manufacturing of the complex transmission component, the Transmission Countershaft



Divgi TorqTransfer Systems specializes in the manufacturing of high-quality countershafts – a crucial component in Mahindra & Mahindra's NGT520 and 5MT gearboxes. The countershaft ensures smooth power delivery and gear management contributing to superior vehicle performance.

Manufacturing high quality countershafts is sophistication at work. Divgi-TTS has set up a highly advanced technology production line that is tailored to meet the exacting standards of our customers.

Produced at its facilities in Sirsi, Karnataka and Pune, the countershaft production process involves facing and centering with Taurus 4 Spindle CNC, turning with EMAG machines and hobbing with HOTA & Liebherr machines to create accurate gear teeth profiles. Spline rolling is performed using German OSG-EX-CELL-O machines, ensuring durable splines, while Pegasys Auto straightener and PMT angular wheel grinding machines achieve fine surface finishes and precise tolerances.

Stringent quality control with automated roll testers assessing each component's functionality and accuracy ensures that every countershaft meets high standards.

Bagging awards of innovation and quality from top Indian OEM Mahindra – Mahindra Supplier Excellence Award 2021 and the Mahindra Powertrain Proprietary Commodity Award for FY23 simply speaks of Divgi-TTS' dedication to leveraging cutting-edge technology and applying rigorous quality control processes to gain many a trusted partner in the automotive industry, particularly for high-precision & performance products such as the Countershaft.



HOTA Hobbing Machine



Liebherr Hobbing Machine



OSG-EX-CELL-O Spline Rolling Machine



EMAG Turning Machine

Tête-à-Tête

A mindshare with the stalwarts of our workforce



Pravin V. Gavali
Finance Controller

Education	M. Com, ACMA
Total Experience	14 years
Divgi-TTS Experience	9 years and 7 months
Career Goals	To contribute to the company's strategy to achieve a revenue target of ₹1,000 crore and establish a robust finance control framework to ensure sustained growth.
Hobbies	Hiking to connect with nature and reading to expand my perspective.
Family details	Wife, Archana, is a homemaker, and our daughters, Swara and Prutha, are students

1) Briefly describe your career profile

I am a cost and management accountant with over 14 years of experience in finance transformation, finance strategy, internal controls, systems and process optimization, commercial operations, budgeting, cost management, accounting, taxation and cross functional collaboration, team leadership and delivering measurable results.

2) What is your current role in Divgi-TTS?

In my current role as Finance Controller, my key responsibilities include Financial Reporting and Tax Compliance, Management Reporting, providing a leadership role in business quoting, cost estimating, and appropriation requests, ensuring protection of company assets, including managing risks through insurance, foreign exchange management, and commodity cost natural hedging, business performance monitoring and team development.

3) What has been your experience with Divgi-TTS?

In my career at Divgi-TTS, I've risen from the roll of a Deputy Manager to that of the Finance Controller. Key insights from my journey include deep insight into Capital Allocation and Business Acumen. At Divgi-TTS, I learnt the critical importance of risk and return in investment decisions, an approach based on Return on Invested Capital (RoIC) that is essential for sustaining growth in a VUCA environment.

Divgi-TTS has a robust review mechanism that includes five apex-level meetings where a range of issues, both financial and non-financial, are reviewed.

At Divgi-TTS, I gained a deep understanding of the importance of cash. The saying, 'Revenue is vanity, EBITDA is sanity, and Cash is reality,' - highlighting the crucial focus on cash generation. At Divgi-TTS, I observed a business model that generated a healthy cash flow. This financial strength allowed us to focus on managing business risks by eliminating financial risks.

4) What has been your contribution / achievement to Divgi - TTS' Product Leadership initiatives?

Over nearly a decade at Divgi-TTS, I have taken on significant challenges and responsibilities, leading to key contributions in several areas:

1. In the area of Financial Leadership and Discipline, four key indicators reflect my achievements:

- Contributed to a tenfold increase in capital employed from FY15 to FY24.
 - Contributed to a 12X increase in Gross Block from FY15 to FY24
 - Contributed to a 13X increase in cash from FY15 to FY23.
 - Instrumental in growing revenue 233% from FY15 to FY23
2. Since 2015, I have been significantly involved in the successful implementation and integration of several new processes. Key implementations include:
- GST implementation
 - SAP implementation
 - Accounts & MIS integration for the Shivare Unit
 - Shivare Unit turnaround
 - New Shirwal Unit Accounting integration with SAP
 - Capex Monitoring for the Shirwal facility greenfield project
 - Conversion of the company's financial statements to IND-AS Standards.
 - Successful merger with the holding company.

In each of these areas, I played an active role in ensuring smooth execution and successful outcomes.

3. Participated as one of the principal members of the finance teams on Fundraising and Debt Repayment. I have successfully raised funds through equity and debt for capital restructuring and expansion. These include funds through Private Equity and IPO as well as Debt Management

Rapid fire

Favorite Quote	"I can't give you a sure-fire formula for success, but I can give you a formula for failure: try to please everybody all the time." – Herbert Bayard Swope
Favorite Book	No specific book, but I enjoy reading about money and philosophy
Life is	Karma & Creation
Family is	Above everything
On Sundays	I spend time with family and friends.