

॥ तेजस्वि नावधीतमस्तु ॥  
May our study be enlightening,  
brilliant, fruitful

- Shanti Mantra,  
Katha Upanishad



Dedicated to the memory of **Shri. Bhaskar N. Divgi**  
and the people of **Divgi TorqTransfer Systems**  
whose industrious spirit and innovative vision  
inspired the Shirwal Plant for India's next  
generation of automotive transmissions

Dedicated on behalf of all of us at Divgi-TTS  
by our Chairman of the Board of Directors  
**Shri. Praveen Kadle**

6 December, 2025

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# EDITORIAL

## The Dedication Address

“**M**embers of our Board of Directors, Dear esteemed customers, supplier partners, family and friends, ladies and gentlemen.

First of all, thank you so much for coming here today and making this Dedication Ceremony successful and a very happy one. I want to specially thank the leadership team of Tata Motors for taking their valuable time on a weekend and attending this event in such large numbers.

This occasion marks another historic milestone in our sixty-year history with our anchor OEM customers in India – Tata and Mahindra. Divgi-TTS had been working on the concept of automatic and EV transmissions since 2004 – 2005, but the inflection point, like in the past, came with the vision of product and technology Leadership of Tata Motors. The groundwork done with Tata Motors for DCT automatic transmissions between 2017 – 2022 and the award of the EV transmission contract in 2021 brought forth the realization of this facility.

The dedication today is to the life-giving vision of my father and the founder of this enterprise, Bhaskar Divgi, and to at least four generations of the people of the company whose industrious spirit helped realize the vision and innovation of my father. In more than one sense, this dedication is also to the vision and support of Tata Motors and Mahindra to help us grow and evolve from a small parts maker in 1964 to a full service transmission system supplier.

This facility marks not the culmination of our efforts, but the start of a new journey to fulfil our vision to build a globally recognized Indian brand for automotive drivetrain systems and components. This will include not only legacy products in manual transmissions and 4WD products, but also state-of-the-art, EV transmissions, automatic transmissions and dedicated hybrid transmissions. Our vision is based on the conviction that the rise of Indian automotive OEM's like Tata Motors should be supported not by the colonial outposts of imperious multinationals and their cold calculus of not-so-subtle technology denial but by the product leadership of deeply aligned homegrown Tier 1's. This product leadership will be defined by continuous innovation, superior solutions, distinctive product configurations, and world-class execution. In this regard, I am pleased to share with you that our recent achievements and work underway with multinationals



Jiten Divgi, Managing Director, Divgi-TTS

like Mercedes, Ford, General Motors, Toyota, Isuzu, BorgWarner and Magna gives us critical benchmarking feedback on our capability. The assets and resources available at this facility are sharpening the spearhead of our strategy which is technology-led innovation in product and manufacturing development. This, we believe, will sustain our position as India's largest EV transmission manufacturer, the country's leading supplier of state-of-the-art 4WD products, independent supplier of manual transmission solutions, and a pioneer in automatic transmission technologies.

Our creative inspiration comes from the bequest of my father's generation. Their entrepreneurial culture was marked by a certain can-do spirit to take on formidable challenges, but always keeping a sense of compassion towards all stakeholders. The approach was simple, genuine and down-to-earth with an extraordinary drive for results. What we say here will be little noted nor long remembered; what will matter is execution and delivery.

In a larger sense, we cannot dedicate or consecrate this plant. My father Bhaskar Divgi, and his colleagues, some of whom are represented here, who struggled and persevered in an environment of severe resource constraints have consecrated this enterprise far above our power to add. It is appropriate for our generation and the next to be dedicated here to the unfinished work that our previous generation has thus far so audaciously and innovatively advanced. This is an occasion for us to dedicate ourselves to the great task remaining before us; and that from this solemn occasion, we take increased devotion to that cause for which Bhaskar Divgi gave the full measure of devotion; we here highly resolve that the struggles of our previous generation of people shall not be in vain - that our enterprise will have a new birth of innovation and creativity and that a Tier 1 global brand of Indians, by Indians, for Indians is indeed possible.

Once again thank you for your patience and for showing up with so much energy and enthusiasm.

God bless! ”

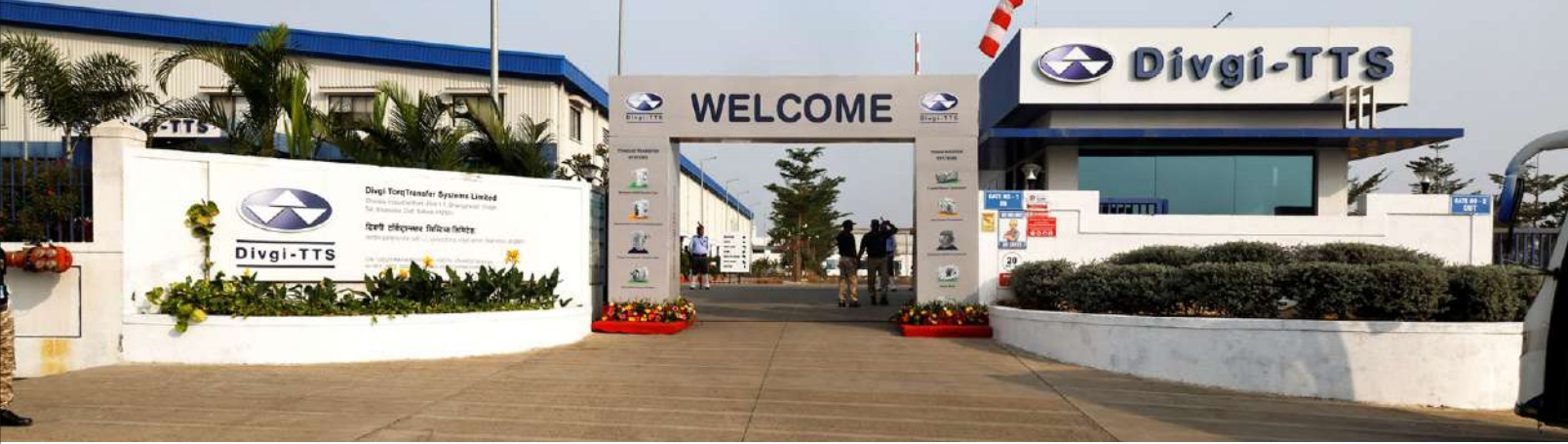


# EVENTS

Contributor:  
Tushar Sawant,  
Human Resources

## Legacy honoured, Milestone celebrated

Divgi-TTS dedicates the Shirwal facility to its founder, Shri Bhaskar N. Divgi



On 6th December 2025, Divgi-TTS achieved a landmark moment in its journey to be recognized as a world-class Indian brand in automotive drivetrain components and systems. The company inaugurated its state-of-the-art EV transmission manufacturing facility at Shirwal, Maharashtra – the Bhaskar Divgi Global Centre of Excellence for Automotive Transmissions – dedicated to the memory of its visionary founder, Late Shri Bhaskar N. Divgi, whose values and leadership continue to inspire generations within the Divgi TorqTransfer Systems family.

The ceremony commenced with the lighting of the lamp by dignitaries and the unveiling of the inauguration plaque by Shri Pravin Kadle, Chairman, Divgi-TTS, symbolizing the official presentation of this achievement to the community. Customers planted saplings as a symbolic “Green” gesture, reflecting the sustainability ethos of the EV transmission facility.

In their addresses, Mr. Hiren Divgi, Executive Director, and Mr. Jiten Divgi, Managing Director, reaffirmed Divgi-TTS’ unwavering commitment to innovation, operational excellence, and long-term partnerships with OEMs and stakeholders across the automotive ecosystem. Dignitaries expressed appreciation for



Unveiling of the Inauguration Plaque



Lighting of the Lamp



Welcoming of Guests



Planting of saplings



Planting of saplings



Welcome speech



Conversations



Awards distribution

Divgi-TTS's pivotal role in localizing and successfully executing several prestigious EV programs across India.

The event concluded with the felicitation of all stakeholders – customers, suppliers, partners, and employees – whose collaboration made this world-class facility possible. The dedication ceremony was not only a tribute to a remarkable legacy but also a celebration of Divgi-TTS' collective commitment to shaping the future of mobility.

The Bhaskar Divgi Global Centre of Excellence for Automotive Transmissions stands as India's first facility to manufacture, assemble, and supply indigenously developed EV transmissions. With this capability, Divgi-TTS proudly supports the evolving EV needs of OEMs in India and global markets, reinforcing its commitment to innovation, quality and self-reliance.



Audience



Products presentation



Post-event hospitality

# LeaderSpeak

## Good Wishes

Shri Praveen Kadle, Chairman, Divgi-TTS, addresses the gathered audience



“It gives me great pleasure to be here for the inauguration of this new Shirwal plant of Divgi-TTS. Mr. Bhaskar Divgi, father of both Hiren and Jiten and their uncle had their own dream to start something in terms of entrepreneurial pursuits. Today, at the end of sixty one years, we see how a strong vision has got converted into a reality through dedication, determination and discipline. So I congratulate all the current Divgis who are here to make this vision or dream of their parents and uncles get converted into a reality.

With manufacturing of passenger cars in India to touch ten million in the next five to ten years, what we see now

in the passenger car industry is the entrepreneurial spirit of the Indian entrepreneurs like Divgis coming true. There are challenges going forward not only in India but also on a global scale but I am quite sure with whatever Divgi-TTS has done so far, it will take them to the international market in a big way.

So, with Jiten, Hiren and all the other Divgi family members and with the support from all the stakeholders, this company will cross whatever current ambitious goals they have set for themselves.

Wishing all of you all the best. Thank you.”

Contributor:  
**Zubair Kachi**  
 Advance Business Development

## A Heartfelt Gesture

### Tata Motors congratulates Divgi-TTS on the inauguration of its Shirwal facility

Tata Motors has been among Divgi-TTS' most esteemed and long-standing partners, nurturing a business relationship that has endured over many years.

On 6 January 2026, Shri Jaykumar Chuttar, Chief Purchase Officer, Shri Raja Kulkarni, Head-Purchase, Powertrain and Shri Amol Gaikwad, Sr. General Manager-AQ from the Commercial Vehicles Division of Tata Motors visited the Divgi-TTS office to personally congratulate Jiten Divgi, Managing Director, Divgi-TTS and his company on dedicating its Shirwal facility to its revered founder, Late Shri Bhaskar Divgi. In a touching tribute, they presented a specially crafted silver memento to commemorate the occasion.

This thoughtful act by the CV Team of Tata Motors stands as a testament to the enduring relationship between the two organizations—a gesture that beautifully symbolizes respect, gratitude and shared legacy.



L to R: Amol Gaikwad, Jiten Divgi, Jaykumar Chuttar, Raja Kulkarni

# Behind the Scenes

Contributor:  
Ms. Reshma Borde,  
Executive Assistant to Managing Director

## Movers & Shakers

Divgi-TTS Core Team that stage-managed the complete event



L to R: Suyog Bhosale, Vijay Nevrekar, Anant Randhir, Amar Shahagadkar, Reshma Borde, Krishna Hole, Gopal Dalvi, Tushar Sawant, Premcandra Ugrankar



L to R: Nikhil Subraveti, Sameer Gupta, Digvijay Jadhav



Faizan Ansari (Extreme right), Zubair (2nd from right)