

February 13, 2017

To,

Bombay Stock Exchange Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Company No. 505075

National Stock Exchange of India Ltd,
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Scrip Code: SETCO

Dear Sir,

Sub.: Outcome of Board Meeting

We refer to our letter dated 2.2.2017, intimating the date of meeting of the Board of Directors scheduled on Monday, February 13, 2017 to approve the Standalone unaudited financial results for the third quarter and nine months ended on December 31, 2016.

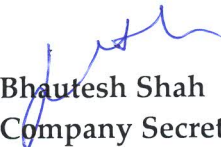
Please take note that the Board of Directors at its meeting held today i.e. Monday, February 13, 2017 has, inter alia, approved the Standalone Unaudited Financial Results for the third quarter and nine months ended on December 31, 2016 along with Limited Review Report.

The Board meeting commenced at 3:00 p.m. and concluded at 5:00 p.m.

We request you to take note of the above on your records and oblige. Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Setco Automotive Limited


Bhutesh Shah
Company Secretary

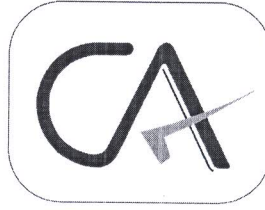


Encl: As above

MANESH MEHTA & ASSOCIATES

CHARTERED ACCOUNTANTS

MANESH P. MEHTA B.Com. F.C.A.
SHRIPAL A. SHAH B.Com. F.C.A., D.I.S.A.(ICA)
SURENDER BAGARIA B.Com. F.C.A.
VARSHA K. THAKKAR M.Com. A.C.A.
BANKIM B. DHOLAKIA B.Com. A.C.A.



611, Centre Point,
R.C.Dutt Road, Alkapuri,
Baroda - 390007
Tel: 0265-3052544
E-mail: maneshmehta84@yahoo.co.in
shrip77@yahoo.com

LIMITED REVIEW REPORT

To,
The Board of Directors
SETCO AUTOMOTIVE LIMITED
Kalol

1. We have reviewed the accompanying statement of Standalone unaudited financial results (the "statement") of **SETCO AUTOMOTIVE LIMITED** for the quarter and nine months ended 31st December, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 13th February, 2017



For Manesh Mehta & Associates
Chartered Accountants
Firm Regd.No.: 115832W

(Signature)
(Manesh P. Mehta)
Partner

Membership No. 036032

Branch Offices:

Mumbai: Navrang Bldg., 3rd Floor, 330, Narsinatha Street, Masjid Bunder, Mumbai - 400009.
Tel: (022) 23464126 / 8767448591 Email: camaneshmehta@gmail.com

Delhi: 140, Surya Niketan, Opp: Anand Vihar Gurudwara, Vikas Marg Extn., Delhi-110092
Tel: +91 9818270137 Email: surender.bagaria@gmail.com

Statement of Standalone Unaudited Financial Results for the quarter and Nine Months ended December 31, 2016
Rs. in Lakhs

Sr.	Particulars	Standalone					
		For the Quarter Ended			Nine Months Ended on		Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
1a.	Gross Sales / Income from Operation	12,733	10,882	12,331	35,809	35,184	53,769
1b.	Less :- Excise Duty	708	613	734	2,158	2,190	3,254
1c.	Net Sales / Income from Operations (1a - 1b)	12,025	10,269	11,597	33,651	32,994	50,515
2	Expenses						
a.	Cost of materials consumed	6,889	5,329	6,498	19,679	19,298	28,532
b.	Purchases of stock-in-trade						
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	46	478	150	(624)	(568)	293
d.	Employee benefits expense	1,280	1,054	1,104	3,436	3,231	4,493
e.	Depreciation and amortisation expense	422	413	377	1,241	1,076	1,472
f.	Other expenses	2,223	2,304	1,950	7,021	6,772	9,862
	Total Expenses	10,860	9,578	10,079	30,753	29,809	44,652
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,165	691	1,518	2,898	3,185	5,863
4	Other Income	222	183	206	582	1,235	1,302
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,387	874	1,724	3,480	4,420	7,165
6	Finance costs	948	745	797	2,431	2,265	3,076
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	439	129	927	1,049	2,155	4,089
8	Exceptional Items						
9	Profit from ordinary activities before tax (7+8)	439	129	927	1,049	2,155	4,089
10	Tax expense	77	123	240	326	491	894
11	Mat credit availed	46	(114)	35	(72)	(41)	(147)
12	Net Profit from ordinary activities After Tax [9-10-11]	316	120	652	795	1,705	3,342
13	Extra ordinary Items						
14	Net Profit for the period (12-13)	316	120	652	795	1,705	3,342
15	Paid up Equity Share Capital (Face Value of Rs. 2/- per equity share)	2,672	2,672	2,672	2,672	2,672	2,672
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						16,657
17	i. Earnings Per Share (EPS) before extra ordinary items (of Rs. 2/- each) (not annualised):						
(a)	Basic - Rs.	0.24	0.09	0.49	0.60	1.28	2.50
(b)	Diluted - Rs.	0.24	0.09	0.49	0.60	1.28	2.50
ii. Earnings Per Share (EPS) after extra ordinary items (of Rs. 2/- each) (not annualised):							
(a)	Basic - Rs.	0.24	0.09	0.49	0.60	1.28	2.50
(b)	Diluted - Rs.	0.24	0.09	0.49	0.60	1.28	2.50

Notes:

- 1) Employee Benefit expenses for the period ended 31.12.2016 Rs. 30 lakhs (Dec'16 Qtr: Rs. 13 lakhs, Sep'16 Qtr : Rs. 13 lakhs & Dec'15 Qtr: Nil) being the compensation cost recognised under Employee Stock Option Scheme,2015.
- 2) Other income interalia includes Interest / commission charged to wholly owned,ultimate foreign subsidiaries and Profit on sale of fixed assets
- 3) Profit from Operations (Excluding foreign exchange loss of Rs. 281 Lakhs) for the Nine months is Rs. 3179 Lakhs compared to Rs. 3185 Lakhs in previous Nine Months.
- 4) The Company operates in single business segment viz. Auto Components and accordingly there are no separate reportable segments in the context of Accounting Standards - 17 "Segment Reporting".
- 5) Previous periods' figures have been regrouped, reclassified wherever necessary.
- 6) The above Standalone Unaudited financial results were reviewed and recommended by the Audit Committee and were taken on record by the Board of Directors at their meeting held on February 13, 2017 and were subjected to limited review by the Statutory Auditors.

For Setco Automotive Ltd.


Harish Sheth
Chairman & Managing Director
DIN:01434459

Place : Mumbai
Date : February 13, 2017
