September 28, 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 / Proceedings of the 34th Annual General Meeting

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a summary of the outcome / proceedings of the 34th Annual General Meeting of the Company held on September, 27, 2017 is as below:

The 34th Annual General Meeting of the Company was convened at 2:00 p.m. on Wednesday, September, 27, 2017 at the Registered office of the Company at Vadodara Godhra Highway, Kalol, Panchmahal, Gujarat 389330 and concluded at 2:45 p.m.

Mr. Harish Sheth, Chairman and Managing Director of the Company chaired the meeting. The Chairman being interested in the agenda item No. 3, 5, 6 and 8 has requested Mr. Bhalchandra Lalan Naik, Non Interested Director of the Company to occupy the Chair. Mr. Bhalchandra Lalan Naik took the Chair and conducted the proceedings for agenda item No. 3, 5, 6 and 8 as per the Notice of the 34th AGM. The agenda items were taken up as the requisite quorum was present throughout the meeting.

The following items of the business as per the Notice of the 34th AGM were transacted:

Ordinary Business:

1. Adoption of Standalone and Consolidated Audited Financial statements of the Company for the financial year ended March 31, 2017 together with the Reports of the Board of Directors and Auditors thereon;
2. Declaration of dividend for the financial year 2016-17;

3. Reappointment of Mr. Udit Sheth as a director liable to retire by rotation;
4. Appointment of M/s V. Parekh & Associates, Chartered Accountants as Statutory Auditors of the Company (Firm Reg No.: 107488W);

Special Business:

5. Re-appointment and remuneration of Mr. Harish Sheth as Chairman and Managing Director of the Company for a period of 3 (Three) years w.e.f. January 1, 2018; (Special Resolution)
6. Re-appointment and remuneration of Mr. Udit Sheth as Joint Managing Director of the Company for a period of 3 (Three) years w.e.f. January 1, 2018; (Special Resolution)
7. Re-appointment and remuneration of Mr. Shvetal Vakil as Executive Director of the Company for a period of 3 (Three) years w.e.f. January 1, 2018; (Special Resolution)
8. Re-appointment and remuneration of Mrs. Urja Shah as Executive Director of the Company for a period of 3 (Three) years w.e.f. November 11, 2017; (Special Resolution) and
9. Issue of Further securities (Special Resolution).

All the resolutions as per the agenda were passed by the members by requisite majority through remote E-voting and Poll.

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

Thanking you,

Yours faithfully,

For Setco Automotive Limited

Vinay Shahane
Vice President - Finance