SETCO™ AUTOMOTIVE LTD
LIPE™ CLUTCH

CERTIFIED TS 16949/ISO 14001 EMS OHSAS 18001
CIN No. : L35999GJ1982PLC005203

To,

7th May, 2018

National Stock Exchange of India Ltd,
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Scrip Code: SETCO(NSE)

Dear Sir,

Sub: Clarification relating to listing of 2500000 Equity shares of Rs. 2/- each issued under ESOP

With reference to of our in-principal application for the listing of 2500000 Equity shares of Rs. 2/- each issued under ESOP and in continuation with our earlier communication dated 23rd April, 2018 to the listing department, we hereby inform to the stakeholders that the Nomination and Remuneration Committee of the Company vide its resolution dated 17th April, 2018 redefined Clause 3.13 (definition of "Employee") of 'Setco Employee Stock Option Scheme, 2015' the term "Employees" which excludes Employees of Associate Companies and construe as follow:

Clause 3.13. "**Employee**" shall mean and include:
(a) a permanent employee of the company who has been working in India or outside India; or
(b) a director of the Company, whether a whole time director or not, but excluding an independent director; or
(c) an employee as defined in sub-clause (a orb) of a subsidiary, in India or outside India, or of a holding company of the Company.

However, the aforesaid clarification has been provided to comply with SEBI circular no. SEBI/LAD-NRO/GN/2015-16/021 issued on 18th September, 2015 nonetheless the Company is not having any associate company/ies at any point of time.

You are requested take the same on your kind note do the needful and oblige.

Thanking you,

Yours faithfully,
For Setco Automotive Limited

Vinay Shahane
Vice President - Finance

SETCO AUTOMOTIVE LTD. MUMBAI

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