

June 04, 2021

To,

BSE Limited, Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Company Code: 505075	National Stock Exchange of India Ltd, Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Scrip Symbol: SETCO
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Dear Sirs,

Sub.: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of Setco Automotive Limited (the “**Company**”) in its meeting held today i.e. Friday, June 4, 2021 has, subject to the approval of the Shareholders to be obtained in an Extra-ordinary General Meeting, *inter alia*, approved the proposals in respect of the following:

1. Assignment and transfer of all the trademarks, designs and other intellectual property rights, relating to the clutch manufacturing business, inter alia including “LIPE” brand (“**IPRs**”) which are owned by wholly-owned ultimate subsidiary of the Company i.e. Setco Automotive (UK) Ltd (“**SAUL**”) and step-down wholly owned subsidiary of the Company i.e. Setco Automotive (NA) Inc. (“**SANAI**”), to the Company, as a related party transaction under the provisions of Section 188 of the Companies Act and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. To evaluate, consider, negotiate and execute transaction documents for the proposed fund raising through issuance of equity shares and convertible instruments by Setco Auto Systems Private Limited, a wholly owned subsidiary of Company, to the schemes of the India Resurgence Fund managed by India Resurgence Asset Management Business Private Limited, for up to 27% shareholding in Setco Auto Systems Private Limited on a fully diluted basis.
3. Approving the Notice Convening the Extra-Ordinary General Meeting of the Company on Tuesday, June 29, 2021 through video conferencing or other audio-visual means for approving the matters listed above.

The Board meeting commenced at 6:35 p.m. and concluded at 7:05 p.m.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Setco Automotive Limited



Hiren Vala
Company Secretary