

September 04, 2025

To,

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

Ref: ISIN: INE878E01021 - Ordinary Shares

Re: Intimation of Revision in Credit Rating

Pursuant to Regulation 30(6) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”), we wish to inform you that ICRA Limited, vide its letter dated September 3, 2025, has reviewed and revised the credit rating of *Setco Auto Systems Private Limited*, a subsidiary of the Company, as under:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long term- Non-convertible Debenture	215.00	215.00	[ICRA] D downgraded from [ICRA] B-(Stable)
Long term- Non-convertible Debenture	350.00	350.00	ICRA] D downgraded from [ICRA] B-(Stable)
Long term- Proposed Non-convertible Debenture	20.00	20.00	ICRA] D downgraded from [ICRA] B-(Stable)
Total	585.00	585.00	

A copy of the Press Release issued by ICRA Limited in this regard is available on their website <https://www.icra.in/>.

This is for the information of the Exchange and the members.

Thanking you,

Yours faithfully,

For Setco Automotive Limited

Hiren Vala
Company Secretary