SETCO™ AUTOMOTIVE LTD
LIPE™ CLUTCH

September 6, 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**

Dear Sirs,

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

Pursuant to Regulation 30 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. Monday, September 6, 2021 has, *inter alia*, approved the issuance and allotment of 3,500 (Three Thousand Five Hundred) unlisted, rated, redeemable transferable Non-Convertible Debentures of the face value of INR 10,00,000/- (Rupees Ten Lakh Only) each, aggregating to INR 350,00,00,000/- (Rupees Three Hundred Fifty Crore Only) on Private Placement basis to India Resurgence Fund – Scheme 1 and India Resurgence Fund – Scheme 2. The issuance of such Non-Convertible Debentures is in consonance with the Special resolution passed in the Shareholders meeting held on May 22, 2021.The details of the said allotment is mentioned in **Annexure A.**

The Board meeting commenced at 10:30 a.m. and concluded at 10:45 a.m.

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

Thanking you,

Yours faithfully,
For Setco Automotive Limited

Hiren Vala
Company Secretary

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ANNEXURE A: ISSUANCE OF NCD

Particulars	Remarks
Type of securities proposed to be issued *(viz. equity shares, convertibles etc)*	Non-convertible debentures
Type of Issuance *(further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc)*	Private placement
Total numbers of securities proposed to be issued or total amount for which the securities will be issued	Rs. 350 Crore
In case of issuance of debt securities or other non- convertible securities, the listed entity shall disclose following additional details to the stock exchange(s)	
Size of the issue	3,500 (Three Thousand Five Hundred) unlisted, rated, secured, transferable non-convertible debentures of the Company, having face value of INR 10,00,000/- (Indian Rupees Ten Lakhs Only) each at par, aggregating up to Rs. 350,00,00,000/- (Rupees Three Hundred Fifty Crores)
Whether proposed to be Listed? If yes, name of the Stock Exchange(s)	No
Tenure of the instrument – date of allotment and date of maturity	48 Months Date of Allotment: September 6, 2021 Date of Maturity: October 7, 2025
Coupon/Interest offered, schedule of payment of coupon/interest and principal	5 % (Five Percent) per annum payable on a monthly basis, provided that the interest for the period until 30th November 2021 will be payable on 30th November 2021 and thereafter on a monthly basis, as more particularly specified in the Debenture Trust Deed.
Charge/security, if any, created over the assets	The principal amount of the NCDs to be issued together with all the interest due thereon and all amounts payable in respect thereof shall be secured, *inter alia*, by first and exclusive mortgage/charge on all the assets of the Company and the subsidiary in which the clutch manufacturing business of the Company is proposed to be transferred, charge or pledge over the shares owned by the Company, *inter alia*, in its subsidiaries (including the subsidiary in which the clutch manufacturing business is proposed to be transferred), and corporate guarantee of the Company.
Details of redemption of debentures	as per the terms of the Debenture Trust Deed
Special rights/interest/privileges attached to the instrument and changes thereof	As per the terms of the Debenture Trust Deed
Delay in payment of Interest/principal amount for a period of more than 3 months from the due date or default in payment or interest/principal	Not applicable
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any matter concerning the security and/or the assets along with comments thereon, if any	Not applicable