

June 07, 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.: Notice of the Extra-ordinary General Meeting of the Company

Pursuant to regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, and any other applicable provision, we are pleased to enclose herewith the Notice convening an Extra-ordinary General Meeting ("EGM") of the members of the Company to be held on **Tuesday, 29th June, 2021 at 11.30 a.m. IST** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), which is also being dispatched electronically to those Members whose email IDs are registered with the Company/ Link Intime India Private Limited ("Registrar and Transfer Agent" of the Company) or the Depositories.

The electronic copy of the EGM Notice is also available on the website of the Company i.e. www.setcoauto.com.

In terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall provide its Members with the facility to exercise their right to vote on the Business specified in the EGM Notice, through electronic means via the Remote e-Voting Platform, and during the EGM through e-Voting.

The cut-off date for determining right to attend the EGM and voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 18th June, 2021. Members shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. Members can vote for their entire voting rights as per their discretion.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Setco Automotive Limited



Hiren Vala
Company Secretary

Encl: a/a



SETCO AUTOMOTIVE LIMITED
CIN: L35999GJ1982PLC005203

Registered Office: Baroda-Godhra Highway, Kalol (Panchmahals), Pin Code - 389 330, Gujarat, India
Tel No.: 02676-270600, Fax: 02676-235524;
E-mail: investor.relations@setcoauto.com; Website: www.setcoauto.com

NOTICE FOR EXTRA ORDINARY GENERAL MEETING

Dear Member(s),

Notice is hereby given that an Extra Ordinary General Meeting ("**EGM**") of the Members of Setco Automotive Limited ("**Company**") will be held on **Tuesday, June 29, 2021 at 11:30 a.m. (IST)**, through Video Conferencing/ Other Audio Visual Means ("**VC / OAVM**") facility to transact the following business:

SPECIAL BUSINESS

Item No. 1:

Approval of assignment of the IPRs owned by SANAI and SAUL 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

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, the rules made thereunder (including any statutory modification or re-enactment or amendment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), including Regulation 23 of the SEBI LODR, and any other rules and regulations framed by the Securities and Exchange Board of India, the Memorandum and Articles of Association of the Company and subject to such approvals and permissions, as may be required from any governmental authority; regulatory authority, banks and/or financial institutions, secured lenders, and any other third parties etc., the consent of the members of the Company is be and hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution), to consider, evaluate and approve the purchase of and accept assignment of all trademarks, designs and all other intellectual property rights relating or pertaining to the Clutch Business, including the all the trademarks pertaining to "LIPE" brand ("**IPRs**"), by the Company from Setco Automotive (UK) Ltd ("**SAUL**") and Setco Automotive (NA) Inc. ("**SANAI**"), together with all rights, title and interests pertaining to the said IPRs, at such consideration not exceeding an amount aggregating to Rs. 60,00,00,000/- (Rupees Sixty Crores only) and payable in one or more tranches and on such terms and conditions and with effect from such date and in such manner as the Board may think fit and proper."

RESOLVED FURTHER THAT the Board be and is hereby authorised to consider, evaluate, negotiate and finalise or vary / modify the terms and conditions on which the aforesaid assignment of IPRs is to be consummated, as it may deem fit in the interest of the Company without requiring the Board to secure any further approval of the Members of the Company.

RESOLVED FURTHER THAT any director is singly authorised to sign and execute all deeds, applications, documents, instruments and writings that may be required or expedient to be signed, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to delegate all or any powers conferred herein to any Officer / authorised representative of the Company and / or in such manner as it may deem fit."

Item No. 2:

Approval of execution and performance of transaction documents for proposed equity funding in Setco Auto Systems Private Limited

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to all applicable provisions, if any, of the Companies Act, 2013 (including Section 180), the rules made thereunder (including any statutory modification or re-enactment or amendment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”) including regulation 24 of the SEBI LODR, and any other rules and regulations framed by the Securities and Exchange Board of India, the Memorandum and Articles of Association of the Company and subject to such approvals and permissions, as may be required from any governmental authority; regulatory authority, banks and/or financial institutions, secured lenders, and any other third parties etc., the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution), to consider, evaluate and approve the subscription to equity shares and certain convertible instruments of Setco Auto Systems Private Limited, a wholly owned subsidiary of the Company as on date, by the schemes of the India Resurgence Fund managed by India Resurgence Asset Management Business Private Limited (“**IndiaRF Equity Investment**”) (including execution and performance of the definitive documents such as the share subscription agreement, shareholders agreement and such other customary documents required as per the terms contained therein (“**Definitive Documents**”) on such terms and conditions and with effect from such date and in such manner as the Board may think fit and proper.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate and finalise or vary / modify the terms and conditions on which the IndiaRF Equity Investment is to be consummated, as it may deem fit in the interest of the Company without requiring the Board to secure any further approval of the Members of the Company.

RESOLVED FURTHER THAT any director is singly authorised to sign and execute all deeds, applications, documents, instruments and writings (including Definitive Documents) that may be required or expedient to be signed, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to delegate all or any powers conferred herein to any Officer / authorised representative of the Company and / or in such manner as it may deem fit.”

Place: Mumbai
Date: June 04, 2021

By Order of the Board of Director
For **Setco Automotive Limited**

Hiren Vala
Company Secretary

Registered Office:

Baroda - Godhra Highway, Kalol,
District Panchmahals, Pin Code – 389 330,
Gujarat, India
CIN: L35999GJ1982PLC005203

Notes:

1. In view of the ongoing COVID-19 pandemic, social distancing norms to be followed and pursuant to circular dated April 8, 2020 read together with circulars dated April 13, 2020 and December 31, 2020 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this EGM is being convened to be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, Representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/ OAVM and cast their votes through e-voting. Institutional / Corporate Members intending to appoint Authorised Representative to attend and vote on their behalf at the EGM are required to send a scanned copy (PDF/JPG format) of its Board or Governing body resolution / Authorization letter etc. authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting at least 48 hours before the EGM. The said resolution / authorization shall be sent to the scrutinizer by e-mail through its registered e-mail address to investor.relations@setcoauto.com or upload on the VC portal / e-voting portal i.e. www.evotingindia.com.
7. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the business to be transacted at the EGM under Item Nos. 1 and 2 is annexed hereto.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.setcoauto.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
9. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

10. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose EGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021
11. Members will be able to attend EGM on Tuesday, June 29, 2021 through VC/ OAVM by logging on to the e-voting website of CDSL at www.evotingindia.com by using their e-voting login credentials. On this webpage, click on the tab SHAREHOLDERS / MEMBERS, the Video Conferencing/ webcast link would be available adjacent to EVSN 210604004 of the Company.
12. Members who would like to express their views/ ask questions during the EGM may register themselves as a speaker by sending their request, mentioning the name, Demat account number/folio number, email id, mobile number, at investor.relations@setcoauto.com at least 48 hours before the EGM. Members who do not wish to speak during the EGM but have queries may send their queries, mentioning the name, Demat account number/ folio number, email id, mobile number, to investor.relations@setcoauto.com. These queries will be suitably replied to by the Company by email.
13. Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the EGM for a maximum time of 3 (three) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the EGM.
14. Members who are present in the meeting through VC / OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
15. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) In accordance with sub-regulation (1) and (2) of regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 ('the Rules'), the Company is pleased to provide facility to its members, to cast their vote electronically for all the resolutions proposed at the EGM of the Company. The Company has appointed Central Depository Services (India) Ltd. (CDSL) to provide e-voting facility and to enable the Members to attend the EGM through VC/OAVM.
- (ii) The voting period begins on Saturday, June 26, 2021 at 9:00 am (IST) and ends on Monday, June 28, 2021 at 5:00 pm (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, June 18, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The facility for e-voting shall also be made available at the meeting through VC or OAVM and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (iv) Mr. Pradip Shah, Company Secretary, Partner of P. P. Shah & Co., Practicing Company Secretaries, and failing him, Mr. Punit Shah, Company Secretary, Partner of P. P. Shah & Co., Practicing Company Secretaries have been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the voting during the EGM by electronic mode and remote e-voting process in a fair and transparent manner. They have communicated their willingness to be appointed as such and will be available for the said purpose.
- (v) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (vi) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(vii) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant “SETCO AUTOMOTIVE LIMITED” on which you choose to vote.

(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor.relations@setcoauto.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investor.relations@setcoauto.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- (xix) The Scrutinizer shall, after the conclusion of voting at the EGM, count the valid e-votes cast at the EGM, thereafter count the valid votes cast through remote e-voting and make, not later than 48 hours of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him.
- (xx) The results along with the Scrutinizer's Report shall be placed on the Notice Board of the Company at Registered Office & Corporate Office and also on Company's website www.setcoauto.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

ITEM NO. 1:

As you are aware, in order to secure the requisite debt and equity funding for the Company's business, the Company is contemplating restructuring of its debt and / or restructuring of its corporate structure ("**Restructuring**"), all with a view to maximise the value of the Company's clutch manufacturing business ("**Clutch Business**") and to segregate it from the other investments and liabilities of the Company. In this regard, pursuant to the earlier resolution passed by the Audit Committee, the Board of the Company and further approved by the shareholders of the Company in the extraordinary general meeting held on May 22, 2021, the Company is contemplating to unlock value of the Clutch Business by transferring the Clutch Business with all the identified assets, liabilities (excluding identified liabilities such as existing guarantee obligations of the Company etc.), licenses, permits, consents and approvals, contracts and employees, to Setco Auto Systems Private Limited, a wholly owned subsidiary of the Company ("**ClutchSub**").

In this regard, it may be noted that certain trademarks, designs and other intellectual property rights, relating to the Clutch Business, *inter alia* including "LIPE" brand (an indicative list of which is available for inspection at the registered office) ("**IPRs**") are currently owned by the offshore subsidiaries of the Company i.e. wholly-owned ultimate subsidiary Setco Automotive (UK) Ltd ("**SAUL**") and step-down wholly owned subsidiary of the Company i.e. Setco Automotive (NA) Inc.

("SANAI"). SANAI and SAUL are manufacturing and distributing products similar to the products of the Company under the aegis of these IPRs. It is now being contemplated that such IPRs should be assigned and transferred to the Company prior to the consummation of the Restructuring, and such IPRs should, as part of the Clutch Business, be transferred to ClutchSub pursuant to consummation of the proposed Restructuring. This would improve valuations of the Clutch Business and consequently increase its appeal and viability for raising capital and ability to obtain funding into the said business from various institutional investors. This would result into huge benefit as the ClutchSub shall then further consolidate more products into its fold and would be able to create additional customer base, which could be catered more efficiently once the augmentation of production capacity is achieved, as a result of the consummation of the proposed Restructuring.

The management is of the view that the abovementioned assignment of the IPRs from SAUL and SANAI to the Company is critical for the consummation of the Restructuring and unlocking maximum value for the Clutch Business going forward in the future.

Further details of the abovementioned transaction of assignment of the IPRs from SANAI and SAUL to the Company, as proposed to be undertaken as part of the Restructuring are as set out below:

Sr. No.	Particulars	Remarks
1	Name of Related Party of the Company	Setco Automotive (NA) Inc ("SANAI")
2	Nature of relationship with Company	An indirect wholly owned subsidiary of the Company
3	Nature of transaction	Assignment of trademarks, designs and all other intellectual property rights relating or pertaining to the Clutch Business ("SANAI IPRs"), an indicative list of which is set out in Annexure A hereto
4	Particulars of Contract or arrangement and material terms	SANAI shall assign and transfer the SANAI IPRs to the Company by way of a Deed of Assignment to be entered into by and between the Company and SANAI in respect of the same.
6	Estimated Value	The assignment of the SANAI IPRs is proposed to be consummated at an amount in the range of Rs. 17,00,00,000 (Rupees Seventeen Crores only) to Rs. 25,00,00,000 (Rupees Twenty Five crores only).

Sr. No.	Particulars	Remarks
1	Name of Related Party of the Company	Setco Automotive (UK) Ltd ("SAUL")
2	Nature of relationship with Company	Direct subsidiary and an indirect wholly owned subsidiary of the Company
3	Nature of transaction	Assignment of trademarks, designs and all other intellectual property rights relating or pertaining to the Clutch Business ("SAUL IPRs"), an indicative list of which is set out in Annexure B hereto.
4	Particulars of Contract or arrangement and material terms	SAUL shall assign and transfer the SAUL IPRs to the Company by way of a Deed of Assignment to be entered into by and between the Company and SAUL in respect of the same.
6	Estimated Value	The assignment of the SAUL IPRs is proposed to be consummated at an amount in the range of Rs. 25,00,00,000 (Rupees Twenty Five Crores only) to Rs. 35,00,00,000/- (Rupees Thirty Five Crores only).

Certain of the Directors of the Company (including Mr. Harish Sheth, Chairman and Managing Director and Mr. Udit Sheth, Vice Chairman) are common between the Company, and SANAI and SAUL and to such extent such directors are interested in the aforesaid transaction.

In this regard, it is further stated that SAUL is an indirect wholly owned subsidiary of the Company, with 32.19% of the shareholding of SAUL held directly by the Company and the balance shareholding of SAUL being held indirectly by the Company through WEW Holding Limited, Mauritius, another wholly owned subsidiary of the Company. Further, SANAI is a wholly owned subsidiary of SAUL. Since, both SANAI and SAUL are not direct wholly owned subsidiaries of the Company, the Company is seeking approval of the members of the Company under the provisions of Section 188 of the Companies Act and the SEBI LODR. It may further be noted that Regulation 23 of the SEBI LODR read with Regulation 2(1)(zb) of the SEBI LODR states that a related party transaction will require approval of shareholders through resolution if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity. The approval of the shareholders is sought in respect of this matter, since there is a possibility that the transaction value may exceed the aforesaid threshold.

Other than as stated above, none of the directors or key managerial personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at Item No. 1.

The Board recommends this resolution at item no. 1 of this Notice for the approval of the members as an Ordinary Resolution.

Annexure : A

Trademark Name	Country
LIPE	USA

Annexure : B

Trademark Name	Country
LIPE	Australia
ROLLWAY	Canada
LIPE	China (Peoples Republic)
LR AND DESIGN	Finland
ROLLWAY	Finland
ROLLWAY	France
LIPE LP	Israel
ROLLWAY	Italy
ROLLWAY	Japan
ROLLWAY	Norway
LIPE	South Africa
ROLLWAY	Spain
LIPE CLUTCH PRODUCTS	Turkey
LIPE LP	United Kingdom
LIPE SPLINE - SAVER	United Kingdom

ITEM NO. 2:

Post the Restructuring, schemes of the India Resurgence Fund managed by India Resurgence Asset Management Business Private Limited propose to take upto 27% shareholding in Setco Auto Systems Private Limited ("**ClutchSub**") on a fully diluted basis, by subscribing to equity shares and certain convertible instruments of the ClutchSub ("**IndiaRF Equity Investment**"). In connection with the India RF Equity Investment, the Company along with ClutchSub need to enter into certain definitive documents such as the share subscription agreement ("**Clutch SSA**"), shareholders agreement ("**Clutch SHA**") and such other customary documents required in connection with the India RF Equity Investment. Approval of the shareholders under relevant provisions of the Companies Act and Listing Regulations (including Section 180 of the Companies Act and Regulation 24 of the Listing Regulations, as applicable) is being sought upfront for entering into and performing the obligations under the Clutch SSA and Clutch SHA.

Certain of the Directors of the Company (including Mr. Harish Sheth, Chairman and Managing Director and Mr. Udit Sheth, Vice Chairman) are common between the Company, and the ClutchSub and to such extent such directors are interested in the aforesaid transaction.

Other than as stated above, none of the directors or key managerial personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at Item No. 2.

The Board recommends this resolution at item no. 2 of this Notice for the approval of the members as a Special Resolution.

Place: Mumbai
Date: June 04, 2021

By Order of the Board of Director
For **Setco Automotive Limited**

Hiren Vala
Company Secretary

Registered Office:

Baroda - Godhra Highway, Kalol,
District Panchmahals, Pin Code – 389 330,
Gujarat, India
CIN: L35999GJ1982PLC005203