

April 11, 2019

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 Sir,

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 the company at its meeting held on April 10, 2019 has approved purchase of entire stake (1,34,60,000 equity shares of Rs 10/- each) from M/s Lingotes Especiales, S.A. in company's subsidiary M/s Lava Cast Private Limited at a total consideration of Euro 950,000 (approx. Rs 7.70 crs at current exchange rate) subject to regulatory approvals and approvals from banks and Reserve Bank of India, as may be necessary. The Board also authorized Mr Harish Sheth, Chairman & Managing Director and Mr Udit Sheth, Vice Chairman of the Company to discuss and finalise the modalities of the transaction with M/s Lingotes Especiales, S.A. and enter into agreements as may be required to give effect to the transaction. After the purchase of above shares, M/s Lava Cast Private Limited will become 100% subsidiary of the Company.

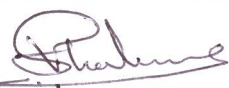
The Board meeting commenced at 10:30 a.m. and concluded at 1:30 p.m.

We request you to take note the above on your records and oblige.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Setco Automotive Limited



Vinay Shahane
Vice President - Finance

