

May 23, 2021

To,

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

Dear Sir,

**Sub: Disclosure of voting results at the Extra-Ordinary General Meeting (EGM) of Setco Automotive Limited.**

This is to inform you that the Extra-Ordinary General Meeting (“EGM”) of the Company was held on Saturday, May 22, 2021 at 11.30 a.m. through video conferencing/other audio visual means in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regards and business(es) mentioned in the Notice dated April 26, 2021, convening the EGM were transacted thereat.

In this regard, please find enclosed the following:

|                                                                                                                  |              |
|------------------------------------------------------------------------------------------------------------------|--------------|
| Proceedings of the EGM pursuant to Part A of Schedule III under Regulation 30 of the Listing Regulations         | Appendix – 1 |
| Voting results of the EGM pursuant to Regulation 44 of the Listing Regulations                                   | Appendix – 2 |
| Consolidated Report of the Scrutinizer dated May 23, 2021, on remote e – voting and electronic voting at the EGM | Appendix – 3 |

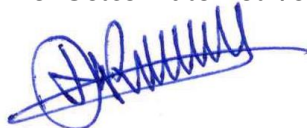
The above results will also be available on the website of the Company ([www.setcoauto.com](http://www.setcoauto.com)) and on the website of Central Depository Services India Limited (<https://www.evotingindia.com>)

This is for your information and records.

Thanking you,

Yours faithfully,

**For Setco Automotive Limited**



**Hiren Vala**  
**Company Secretary**

## Appendix – 1

### **BRIEF PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY**

The Extra-Ordinary General Meeting (EGM) of the members of Setco Automotive Limited ('the Company') was held on Saturday, 22nd May, 2021 at 11:30 AM IST through video conferencing/ other audio-visual means ("VC/OAVM") in compliance with the applicable provisions of the Companies Act, 2013, general circular issued by Ministry of Corporate Affairs viz. Circular no. 14/2020 dated April 08, 2020, circular no. 17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 05, 2020 and General Circular no. 39/2020 dated December 31, 2020 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated May 12, 2020 permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC / OAVM, without the physical presence of the Members at a common venue.

Mr. Harish Sheth, Chairman and Managing Director of the Company, chaired the proceedings of the meeting. He welcomed all the Directors and shareholders of the Company to the EGM.

The Chairman informed the members that the Company had taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the EGM.

The requisite quorum being present through Video Conference, the Chairman called the meeting to order. All Directors were present for the meeting. The Statutory and Secretarial Auditors were also present during the meeting.

The Chairman introduced all the Directors on the Board of Company and Mr. Rasesh V. Parekh, of M/s. V. Parekh & Associates, Statutory Auditors of the Company and Mr. Pradip Shah, Partner of M/s. P. P. Shah & Co., Scrutinizer of the e-voting process for this EGM were also present in the Meeting through VC/OAVM from their respective office/residence. Chairman, Vice Chairman and CEO then continued delivering their speech to the members of the Company.

He thereafter handed the proceedings to the Mr. Hiren Vala, Company Secretary.

#### **Proceedings**

Mr. Hiren Vala, Company Secretary & Compliance Officer of the Company welcomed all Members, Directors and Auditors to the Extra-Ordinary General Meeting (EGM) of the Company

Mr. Hiren Vala, Company Secretary & Compliance Officer of the Company informed the following:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs has permitted holding of the EGMs through Video Conferencing / Other Audio Visual Means, without requiring the physical presence of the Members at a common venue.

- The notice of the Extra-Ordinary General Meeting were sent only through electronic mode to those Members whose email addresses were registered with the Company/ Depositories. These are also available on the website of the Company, BSE, NSE and Central Depository Services (India) Ltd.
- Notice convening the EGM of the Company were taken as read as the same were already circulated to the members and apt explanation been provided therein.
- The remote e-voting period which had commenced on Wednesday, 19th May, 2021 at 9.00 a.m. (IST) and ended on Friday, 21<sup>st</sup> May, 2021 at 5.00 p.m. (IST)
- The Company had provided a facility to the members to cast their votes electronically, on all resolutions set forth in the Notice convening the EGM of the Company.

Members who had not cast their votes through remote e-voting platform were provided with an opportunity to cast their votes, electronically during the EGM.

The members were then requested to raise their queries on the Agenda Items as set out in the Notice convening the EGM of the Company. Total 4 speakers shareholder spoke/raised queries/made comments on the company performance, resolutions and other relevant matters. Necessary clarifications/responses were provided to the members.

The Chairman, thereafter, thanked all the members for their participation at the EGM and for their constructive suggestions and observations.

Thereupon, Company Secretary informed the members that voting on the CDSL platform would continue for another 15 minutes to enable the members to cast their votes. The results of e-voting would be declared within 48 hours from the conclusion of the EGM, based on Scrutinizer's Report after taking into consideration the votes cast through Remote e-voting and E-voting during the EGM and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and would be placed on the website of the Company.

He thanked all the Directors, Auditors and members for their cooperation by attending the meeting. Members, Directors and Auditors reciprocated the same.

On completion of the e-voting process, the meeting concluded at 12:42 p.m. IST.

The following items of business, as per the Notice convening the EGM of the Company dated 26<sup>th</sup> April, 2021 were transacted at the meeting:

| Sr. No. | Details of Resolution                                                                  | Resolution required (Ordinary/Special) |
|---------|----------------------------------------------------------------------------------------|----------------------------------------|
| 1       | Approval for issuance of non-convertible debentures during FY 2021-2022 by the Company | Special Resolution                     |

|    |                                                                                                                                                                                                                                                                                                           |                     |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 2  | Approval for borrowing limits under Section 180(1)(c) of the Companies Act, 2013                                                                                                                                                                                                                          | Special Resolution  |
| 3  | Approval for creation of security under section 180(1)(a) of the Companies Act, 2013                                                                                                                                                                                                                      | Special Resolution  |
| 4  | Approval to increase of limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate                                                                                                                           | Special Resolution  |
| 5  | Approval of loans, issue of guarantee and provision of security by the Company under section 185 of Companies Act, 2013                                                                                                                                                                                   | Special Resolution  |
| 6  | Approval of loans, issue of guarantee and provision of security by the Company under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules and regulations framed by the Securities and Exchange Board of India | Ordinary Resolution |
| 7  | Approval for the transfer of the clutch manufacturing business to a wholly owned subsidiary under section 180(1)(a) of Companies Act, 2013                                                                                                                                                                | Special Resolution  |
| 8  | Consent of members to transfer of the clutch manufacturing business to a wholly owned subsidiary as a related party transaction under the provisions of Section 188 of the Companies Act and Regulation 23 of the SEBI LODR                                                                               | Ordinary Resolution |
| 9  | Approval in respect of the related party transactions to be entered into by the Company with Setco Auto Systems Private Limited ("ClutchSub") for distribution of clutches after the consummation of the slump sale                                                                                       | Ordinary Resolution |
| 10 | Approval in respect of the related party transactions to be entered into, subject to approval of lenders, for the assignment of certain loans to Setco Auto Systems Private Limited                                                                                                                       | Ordinary Resolution |
| 11 | Approval in respect of the related party transactions to be entered into inter-se between the group companies                                                                                                                                                                                             | Ordinary Resolution |

All the aforesaid resolutions were passed with requisite majority. Detailed voting results for the votes cast through remote e-voting and electronic voting at the EGM on all the resolutions as set out in the Notice of EGM are enclosed.

## Appendix – 2

### Setco Automotive Limited - Voting Results for Extra-Ordinary General Meeting

|                                                                                      |                                                         |
|--------------------------------------------------------------------------------------|---------------------------------------------------------|
| <b>Date of the AGM</b>                                                               | <b>22<sup>nd</sup> May, 2021 at 11:30 a.m. (IST)</b>    |
| <b>Total number of shareholders on record date</b>                                   | <b>30576 (Thirty Thousand Five Hundred Seventy Six)</b> |
| <b>No. of shareholders present in the meeting either in person or through proxy:</b> |                                                         |
| Promoters and Promoter Group:                                                        | Not Applicable                                          |
| Public:                                                                              | Not Applicable                                          |
| <b>No. of Shareholders attended the meeting through Video Conferencing</b>           |                                                         |
| Promoters and Promoter Group:                                                        | 7                                                       |
| Public:                                                                              | 60                                                      |

| Resolution (1)                                                           |                      |                     |                     |                                                                                        |                        |                      |                      |                       |
|--------------------------------------------------------------------------|----------------------|---------------------|---------------------|----------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |                      |                     |                     | Special                                                                                |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |                      |                     |                     | No                                                                                     |                        |                      |                      |                       |
| Description of resolution considered                                     |                      |                     |                     | Approval for issuance of non-convertible debentures during FY 2021-2022 by the Company |                        |                      |                      |                       |
|                                                                          |                      | No. of shares held  | No. of votes polled | % of votes polled                                                                      | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |                      | 1                   | 2                   | 3=2/1*100                                                                              | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting             |                     | 7,75,57,488         | 97.86                                                                                  | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
|                                                                          | Poll                 | 7,92,57,488         | 0                   | 0.00                                                                                   | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A)            |                     | 7,75,57,488         | 97.86                                                                                  | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
| Public Institutions                                                      | E-Voting             |                     | 0                   | 0.00                                                                                   | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll                 | 1,45,750            | 0                   | 0.00                                                                                   | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B)            |                     | 0                   | 0.00                                                                                   | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting             |                     | 1,05,20,570         | 19.35                                                                                  | 1,05,20,570            | 0                    | 100.00               | 0.00                  |
|                                                                          | Poll                 | 5,43,64,037         | 30,776              | 0.06                                                                                   | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©              |                     | 1,05,51,346         | 19.41                                                                                  | 1,05,47,356            | 3,990                | 99.96                | 0.04                  |
|                                                                          | <b>Total (A+B+C)</b> | <b>13,37,67,275</b> | <b>8,81,08,834</b>  | <b>65.87</b>                                                                           | <b>8,81,04,844</b>     | <b>3,990</b>         | <b>100.00</b>        | <b>0.00</b>           |

| Resolution (2)                                                           |                      |                     |                     |                                                                                  |                        |                      |                      |                       |
|--------------------------------------------------------------------------|----------------------|---------------------|---------------------|----------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |                      |                     |                     | Special                                                                          |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |                      |                     |                     | No                                                                               |                        |                      |                      |                       |
| Description of resolution considered                                     |                      |                     |                     | Approval for borrowing limits under Section 180(1)(c) of the Companies Act, 2013 |                        |                      |                      |                       |
|                                                                          |                      | No. of shares held  | No. of votes polled | % of votes polled                                                                | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |                      | 1                   | 2                   | 3=2/1*100                                                                        | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting             |                     | 7,75,57,488         | 97.86                                                                            | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
|                                                                          | Poll                 | 7,92,57,488         | 0                   | 0.00                                                                             | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A)            |                     | 7,75,57,488         | 97.86                                                                            | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
| Public Institutions                                                      | E-Voting             |                     | 0                   | 0.00                                                                             | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll                 | 1,45,750            | 0                   | 0.00                                                                             | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B)            |                     | 0                   | 0.00                                                                             | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting             |                     | 1,05,20,570         | 19.35                                                                            | 1,05,20,570            | 0                    | 100.00               | 0.00                  |
|                                                                          | Poll                 | 5,43,64,037         | 30,776              | 0.06                                                                             | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©              |                     | 1,05,51,346         | 19.41                                                                            | 1,05,47,356            | 3,990                | 99.96                | 12.96                 |
|                                                                          | <b>Total (A+B+C)</b> | <b>13,37,67,275</b> | <b>8,81,08,834</b>  | <b>65.87</b>                                                                     | <b>8,81,04,844</b>     | <b>3,990</b>         | <b>100.00</b>        | <b>0.00</b>           |

| Resolution (3)                                                           |           |                    |                     |                                                                                      |                        |                      |                      |                       |
|--------------------------------------------------------------------------|-----------|--------------------|---------------------|--------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |           |                    |                     | Special                                                                              |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |           |                    |                     | No                                                                                   |                        |                      |                      |                       |
| Description of resolution considered                                     |           |                    |                     | Approval for creation of security under section 180(1)(a) of the Companies Act, 2013 |                        |                      |                      |                       |
|                                                                          |           | No. of shares held | No. of votes polled | % of votes polled                                                                    | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |           | 1                  | 2                   | 3=2/1*100                                                                            | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting  |                    | 7,75,57,488         | 97.86                                                                                | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
|                                                                          | Poll      | 7,92,57,488        | 0                   | 0.00                                                                                 | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A) |                    | 7,75,57,488         | 97.86                                                                                | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
| Public Institutions                                                      | E-Voting  |                    | 0                   | 0.00                                                                                 | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll      | 1,45,750           | 0                   | 0.00                                                                                 | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B) |                    | 0                   | 0.00                                                                                 | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting  |                    | 1,05,20,570         | 19.35                                                                                | 1,05,20,545            | 25                   | 100.00               | 0.00                  |
|                                                                          | Poll      | 5,43,64,037        | 30,776              | 0.06                                                                                 | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©   |                    | 1,05,51,346         | 19.41                                                                                | 1,05,47,331            | 4,015                | 99.96                | 12.96                 |
| Total (A+B+C)                                                            |           | 13,37,67,275       | 8,81,08,834         | 65.87                                                                                | 8,81,04,819            | 4,015                | 100.00               | 0.00                  |

| Resolution (4)                                                           |           |                    |                     |                                                                                                                                                                                 |                        |                      |                      |                       |
|--------------------------------------------------------------------------|-----------|--------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |           |                    |                     | Special                                                                                                                                                                         |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |           |                    |                     | No                                                                                                                                                                              |                        |                      |                      |                       |
| Description of resolution considered                                     |           |                    |                     | Approval to increase of limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate |                        |                      |                      |                       |
|                                                                          |           | No. of shares held | No. of votes polled | % of votes polled                                                                                                                                                               | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |           | 1                  | 2                   | 3=2/1*100                                                                                                                                                                       | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting  |                    | 7,75,57,488         | 97.86                                                                                                                                                                           | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
|                                                                          | Poll      | 7,92,57,488        | 0                   | 0.00                                                                                                                                                                            | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A) |                    | 7,75,57,488         | 97.86                                                                                                                                                                           | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
| Public Institutions                                                      | E-Voting  |                    | 0                   | 0.00                                                                                                                                                                            | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll      | 1,45,750           | 0                   | 0.00                                                                                                                                                                            | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B) |                    | 0                   | 0.00                                                                                                                                                                            | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting  |                    | 1,05,20,570         | 19.35                                                                                                                                                                           | 1,05,20,545            | 25                   | 100.00               | 0.00                  |
|                                                                          | Poll      | 5,43,64,037        | 30,776              | 0.06                                                                                                                                                                            | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©   |                    | 1,05,51,346         | 19.41                                                                                                                                                                           | 1,05,47,331            | 4,015                | 99.96                | 0.04                  |
| Total (A+B+C)                                                            |           | 13,37,67,275       | 8,81,08,834         | 65.87                                                                                                                                                                           | 8,81,04,819            | 4,015                | 100.00               | 0.00                  |

| Resolution (5)                                                           |           |                    |                     |                                                                                                                         |                        |                      |                      |                       |
|--------------------------------------------------------------------------|-----------|--------------------|---------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |           |                    |                     | Special                                                                                                                 |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |           |                    |                     | No                                                                                                                      |                        |                      |                      |                       |
| Description of resolution considered                                     |           |                    |                     | Approval of loans, issue of guarantee and provision of security by the Company under section 185 of Companies Act, 2013 |                        |                      |                      |                       |
|                                                                          |           | No. of shares held | No. of votes polled | % of votes polled                                                                                                       | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |           | 1                  | 2                   | 3=2/1*100                                                                                                               | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting  |                    | 7,75,57,488         | 97.86                                                                                                                   | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
|                                                                          | Poll      | 7,92,57,488        | 0                   | 0.00                                                                                                                    | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A) |                    | 7,75,57,488         | 97.86                                                                                                                   | 7,75,57,488            | 0                    | 100.00               | 0.00                  |
| Public Institutions                                                      | E-Voting  |                    | 0                   | 0.00                                                                                                                    | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll      | 1,45,750           | 0                   | 0.00                                                                                                                    | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B) |                    | 0                   | 0.00                                                                                                                    | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting  |                    | 1,05,20,570         | 19.35                                                                                                                   | 1,05,20,545            | 25                   | 100.00               | 0.00                  |
|                                                                          | Poll      | 5,43,64,037        | 30,776              | 0.06                                                                                                                    | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©   |                    | 1,05,51,346         | 19.41                                                                                                                   | 1,05,47,331            | 4,015                | 99.96                | 0.04                  |
| Total (A+B+C)                                                            |           | 13,37,67,275       | 8,81,08,834         | 65.87                                                                                                                   | 8,81,04,819            | 4,015                | 100.00               | 0.00                  |

| Resolution (6)                                                           |           |                    |                     |                                                                                                                                                                                                                                                                                                           |                        |                      |                      |                       |
|--------------------------------------------------------------------------|-----------|--------------------|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |           |                    |                     | Ordinary                                                                                                                                                                                                                                                                                                  |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |           |                    |                     | Yes                                                                                                                                                                                                                                                                                                       |                        |                      |                      |                       |
| Description of resolution considered                                     |           |                    |                     | Approval of loans, issue of guarantee and provision of security by the Company under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules and regulations framed by the Securities and Exchange Board of India |                        |                      |                      |                       |
|                                                                          |           | No. of shares held | No. of votes polled | % of votes polled                                                                                                                                                                                                                                                                                         | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |           | 1                  | 2                   | 3=2/1*100                                                                                                                                                                                                                                                                                                 | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting  |                    | 0                   | 0.00                                                                                                                                                                                                                                                                                                      | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll      | 7,92,57,488        | 0                   | 0.00                                                                                                                                                                                                                                                                                                      | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A) |                    | 0                   | 0.00                                                                                                                                                                                                                                                                                                      | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Institutions                                                      | E-Voting  |                    | 0                   | 0.00                                                                                                                                                                                                                                                                                                      | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll      | 1,45,750           | 0                   | 0.00                                                                                                                                                                                                                                                                                                      | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B) |                    | 0                   | 0.00                                                                                                                                                                                                                                                                                                      | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting  |                    | 1,05,20,570         | 19.35                                                                                                                                                                                                                                                                                                     | 1,05,20,545            | 25                   | 100.00               | 0.00                  |
|                                                                          | Poll      | 5,43,64,037        | 30,776              | 0.06                                                                                                                                                                                                                                                                                                      | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©   |                    | 1,05,51,346         | 19.41                                                                                                                                                                                                                                                                                                     | 1,05,47,331            | 4,015                | 99.96                | 0.04                  |
| Total (A+B+C)                                                            |           | 13,37,67,275       | 1,05,51,346         | 7.89                                                                                                                                                                                                                                                                                                      | 1,05,47,331            | 4,015                | 99.96                | 0.04                  |

| Resolution (7)                                                           |                      |                     |                     |                                                                                                                                            |                        |                      |                      |                       |
|--------------------------------------------------------------------------|----------------------|---------------------|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |                      |                     |                     | Special                                                                                                                                    |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |                      |                     |                     | Yes                                                                                                                                        |                        |                      |                      |                       |
| Description of resolution considered                                     |                      |                     |                     | Approval for the transfer of the clutch manufacturing business to a wholly owned subsidiary under section 180(1)(a) of Companies Act, 2013 |                        |                      |                      |                       |
|                                                                          |                      | No. of shares held  | No. of votes polled | % of votes polled                                                                                                                          | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |                      | 1                   | 2                   | 3=2/1*100                                                                                                                                  | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting             |                     | 0                   | 0.00                                                                                                                                       | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll                 | 7,92,57,488         | 0                   | 0.00                                                                                                                                       | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A)            |                     | 0                   | 0.00                                                                                                                                       | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Institutions                                                      | E-Voting             |                     | 0                   | 0.00                                                                                                                                       | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll                 | 1,45,750            | 0                   | 0.00                                                                                                                                       | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B)            |                     | 0                   | 0.00                                                                                                                                       | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting             |                     | 1,05,20,570         | 19.35                                                                                                                                      | 1,05,20,570            | 0                    | 100.00               | 0.00                  |
|                                                                          | Poll                 | 5,43,64,037         | 30,776              | 0.06                                                                                                                                       | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©              |                     | 1,05,51,346         | 19.41                                                                                                                                      | 1,05,47,356            | 3,990                | 99.96                | 0.04                  |
|                                                                          | <b>Total (A+B+C)</b> | <b>13,37,67,275</b> | <b>1,05,51,346</b>  | <b>7.89</b>                                                                                                                                | <b>1,05,47,356</b>     | <b>3,990</b>         | <b>99.96</b>         | <b>0.04</b>           |

| Resolution (8)                                                           |                      |                     |                     |                                                                                                                                                                                                                             |                        |                      |                      |                       |
|--------------------------------------------------------------------------|----------------------|---------------------|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |                      |                     |                     | Ordinary                                                                                                                                                                                                                    |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |                      |                     |                     | Yes                                                                                                                                                                                                                         |                        |                      |                      |                       |
| Description of resolution considered                                     |                      |                     |                     | Consent of members to transfer of the clutch manufacturing business to a wholly owned subsidiary as a related party transaction under the provisions of Section 188 of the Companies Act and Regulation 23 of the SEBI LODR |                        |                      |                      |                       |
|                                                                          |                      | No. of shares held  | No. of votes polled | % of votes polled                                                                                                                                                                                                           | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |                      | 1                   | 2                   | 3=2/1*100                                                                                                                                                                                                                   | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting             |                     | 0                   | 0.00                                                                                                                                                                                                                        | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll                 | 7,92,57,488         | 0                   | 0.00                                                                                                                                                                                                                        | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A)            |                     | 0                   | 0.00                                                                                                                                                                                                                        | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Institutions                                                      | E-Voting             |                     | 0                   | 0.00                                                                                                                                                                                                                        | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll                 | 1,45,750            | 0                   | 0.00                                                                                                                                                                                                                        | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B)            |                     | 0                   | 0.00                                                                                                                                                                                                                        | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting             |                     | 1,05,20,570         | 19.35                                                                                                                                                                                                                       | 1,05,20,570            | 0                    | 100.00               | 0.00                  |
|                                                                          | Poll                 | 5,43,64,037         | 30,776              | 0.06                                                                                                                                                                                                                        | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©              |                     | 1,05,51,346         | 19.41                                                                                                                                                                                                                       | 1,05,47,356            | 3,990                | 99.96                | 0.04                  |
|                                                                          | <b>Total (A+B+C)</b> | <b>13,37,67,275</b> | <b>1,05,51,346</b>  | <b>7.89</b>                                                                                                                                                                                                                 | <b>1,05,47,356</b>     | <b>3,990</b>         | <b>99.96</b>         | <b>0.04</b>           |

| Resolution (9)                                                           |           |                    |                     |                                                                                                                                                                                                                     |                        |                      |                      |                       |
|--------------------------------------------------------------------------|-----------|--------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |           |                    |                     | Ordinary                                                                                                                                                                                                            |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |           |                    |                     | Yes                                                                                                                                                                                                                 |                        |                      |                      |                       |
| Description of resolution considered                                     |           |                    |                     | Approval in respect of the related party transactions to be entered into by the Company with Setco Auto Systems Private Limited ("ClutchSub") for distribution of clutches after the consummation of the slump sale |                        |                      |                      |                       |
|                                                                          |           | No. of shares held | No. of votes polled | % of votes polled                                                                                                                                                                                                   | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |           | 1                  | 2                   | 3=2/1*100                                                                                                                                                                                                           | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting  |                    | 0                   | 0.00                                                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll      | 7,92,57,488        | 0                   | 0.00                                                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A) |                    | 0                   | 0.00                                                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Institutions                                                      | E-Voting  |                    | 0                   | 0.00                                                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll      | 1,45,750           | 0                   | 0.00                                                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B) |                    | 0                   | 0.00                                                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting  |                    | 1,05,20,570         | 19.35                                                                                                                                                                                                               | 1,05,20,545            | 25                   | 100.00               | 0.00                  |
|                                                                          | Poll      | 5,43,64,037        | 30,776              | 0.06                                                                                                                                                                                                                | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©   |                    | 1,05,51,346         | 19.41                                                                                                                                                                                                               | 1,05,47,331            | 4,015                | 99.96                | 0.04                  |
| Total (A+B+C)                                                            |           | 13,37,67,275       | 1,05,51,346         | 7.89                                                                                                                                                                                                                | 1,05,47,331            | 4,015                | 99.96                | 0.04                  |

| Resolution (10)                                                          |           |                    |                     |                                                                                                                                                                                     |                        |                      |                      |                       |
|--------------------------------------------------------------------------|-----------|--------------------|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |           |                    |                     | Ordinary                                                                                                                                                                            |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |           |                    |                     | Yes                                                                                                                                                                                 |                        |                      |                      |                       |
| Description of resolution considered                                     |           |                    |                     | Approval in respect of the related party transactions to be entered into, subject to approval of lenders, for the assignment of certain loans to Setco Auto Systems Private Limited |                        |                      |                      |                       |
|                                                                          |           | No. of shares held | No. of votes polled | % of votes polled                                                                                                                                                                   | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |           | 1                  | 2                   | 3=2/1*100                                                                                                                                                                           | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting  |                    | 0                   | 0.00                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll      | 7,92,57,488        | 0                   | 0.00                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A) |                    | 0                   | 0.00                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Institutions                                                      | E-Voting  |                    | 0                   | 0.00                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll      | 1,45,750           | 0                   | 0.00                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B) |                    | 0                   | 0.00                                                                                                                                                                                | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting  |                    | 1,05,20,570         | 19.35                                                                                                                                                                               | 1,05,20,545            | 25                   | 100.00               | 0.00                  |
|                                                                          | Poll      | 5,43,64,037        | 30,776              | 0.06                                                                                                                                                                                | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©   |                    | 1,05,51,346         | 19.41                                                                                                                                                                               | 1,05,47,331            | 4,015                | 99.96                | 0.04                  |
| Total (A+B+C)                                                            |           | 13,37,67,275       | 1,05,51,346         | 7.89                                                                                                                                                                                | 1,05,47,331            | 4,015                | 99.96                | 0.04                  |

| Resolution (11)                                                          |                      |                     |                     |                                                                                                               |                        |                      |                      |                       |
|--------------------------------------------------------------------------|----------------------|---------------------|---------------------|---------------------------------------------------------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Resolution required: (Ordinary / Special)                                |                      |                     |                     | Ordinary                                                                                                      |                        |                      |                      |                       |
| Whether promoter/promoter group are interested in the agenda/resolution? |                      |                     |                     | Yes                                                                                                           |                        |                      |                      |                       |
| Description of resolution considered                                     |                      |                     |                     | Approval in respect of the related party transactions to be entered into inter-se between the group companies |                        |                      |                      |                       |
|                                                                          |                      | No. of shares held  | No. of votes polled | % of votes polled                                                                                             | No. of votes in favour | No. of votes against | % of votes in favour | % of votes in against |
|                                                                          |                      | 1                   | 2                   | 3=2/1*100                                                                                                     | 4                      | 5                    | 6=4/2*100            | 7=5/2*100             |
| Promoter and Promoter Group                                              | E-Voting             |                     | 0                   | 0.00                                                                                                          | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll                 | 7,92,57,488         | 0                   | 0.00                                                                                                          | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (A)            |                     | 0                   | 0.00                                                                                                          | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Institutions                                                      | E-Voting             |                     | 0                   | 0.00                                                                                                          | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Poll                 | 1,45,750            | 0                   | 0.00                                                                                                          | 0                      | 0                    | 0.00                 | 0.00                  |
|                                                                          | Total (B)            |                     | 0                   | 0.00                                                                                                          | 0                      | 0                    | 0.00                 | 0.00                  |
| Public Non Institutions                                                  | E-Voting             |                     | 1,05,20,570         | 19.35                                                                                                         | 1,05,20,545            | 25                   | 100.00               | 0.00                  |
|                                                                          | Poll                 | 5,43,64,037         | 30,776              | 0.06                                                                                                          | 26,786                 | 3,990                | 87.04                | 12.96                 |
|                                                                          | Total ©              |                     | 1,05,51,346         | 19.41                                                                                                         | 1,05,47,331            | 4,015                | 99.96                | 0.04                  |
|                                                                          | <b>Total (A+B+C)</b> | <b>13,37,67,275</b> | <b>1,05,51,346</b>  | <b>7.89</b>                                                                                                   | <b>1,05,47,331</b>     | <b>4,015</b>         | <b>99.96</b>         | <b>0.04</b>           |

**FORM NO. MGT-13**  
**REPORT OF SCRUTINIZER**

*[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21 (2) of the Companies (Management and Administration) Rules, 2014]*

To,  
Mr. Harish Sheth, Chairman,  
Extra Ordinary General Meeting of the Equity Shareholders of Setco Automotive Limited,  
Held on Saturday, 22<sup>nd</sup> May, 2021 at 11.30 a.m. through  
Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')

Dear Sir,

I, Mr. Pradip Shah, Partner of M/s. P. P. Shah & Co., Practicing Company Secretaries was appointed as Scrutinizer for the Extra Ordinary General Meeting of the equity shareholders of Setco Automotive Limited held on Saturday, 22<sup>nd</sup> May, 2021 at 11.30 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') for the purpose of scrutinizing the E-voting process ('remote e-voting') and Electronic Voting (e-voting) at the Extra Ordinary General Meeting in a fair and transparent manner and ascertaining the requisite majority on E-voting ('remote e-voting') and Electronic Voting (e-voting) carried out as per the provisions of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 on the resolutions referred to in this report.

We submit our report as under:

1. The EGM is held in compliance with the MCA Circular dated 5<sup>th</sup> May, 2020 read with circulars dated 8<sup>th</sup> April, 2020 and dated 13<sup>th</sup> April, 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12<sup>th</sup> May, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 regarding holding of the EGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.
2. The Notice of the EGM has been sent to all the Members on 29<sup>th</sup> April, 2021 only through electronic mode to those Members whose email addresses are registered with the Company, RTA or CDSL / NSDL ('Depositories') as on 23<sup>rd</sup> April, 2021 to vote on the proposed 11 (Eleven) resolutions as mentioned in the Notice of the Extra Ordinary General Meeting of "Setco Automotive Limited" [Item No. 1 (One) to 11 (Eleven) of the Notice of the Extra Ordinary General Meeting of Setco Automotive Limited].
3. The Company had provided the e-voting facility both for e-voting prior to the EGM (remote e-voting) and voting at the EGM by electronic means (e-voting) and had engaged the services of Central Depository Services (India) Ltd. (CDSL) for this purpose.
4. Voting rights were reckoned as on Friday, 14<sup>th</sup> May, 2021, being the cut-off date for the purpose deciding the entitlements of members for remote e-voting and e-voting during the EGM.



5. The remote e-voting period remained open from Wednesday, 19<sup>th</sup> May, 2021 at 09.00 a.m. to Friday, 21<sup>st</sup> May, 2021 at 05.00 p.m.
6. At the EGM of the Company held on Saturday, 22<sup>nd</sup> May, 2021, the facility to vote through electronic system had been provided to facilitate voting for those Members who were present at the Meeting through VC / OAVM but could not participate in the Remote e-Voting to record their votes on the resolutions to be passed.
7. After the closure of the e-voting at the EGM, the votes cast through e-Voting at the EGM and through remote e-Voting prior to the date of the EGM were unblocked on Saturday, 22<sup>nd</sup> May, 2021.
8. Since the meeting was held through VC / OAVM, no poll papers were cast.
9. The consolidated results of the remote e-voting and e-voting during EGM through VC / OAVM are as under:

**SPECIAL BUSINESS:**

**a. RESOLUTION NO. 1**

| Special Resolution No. 1 – Approval for issuance of non-convertible debentures during FY 2021-2022 by the Company: |          |        |         |      |          |        |         |      |                  |
|--------------------------------------------------------------------------------------------------------------------|----------|--------|---------|------|----------|--------|---------|------|------------------|
|                                                                                                                    | Assent   | %      | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
| Total No. of Shares on voting                                                                                      | 88104844 | 100.00 | 3990    | 0.00 | 88108834 | 100.00 | 0       | 0.00 | 88108834         |
| Total No. of Members                                                                                               | 220      | 98.65  | 3       | 1.35 | 223      | 100.00 | 0       | 0.00 | 223              |

**b. RESOLUTION NO. 2**

| Special Resolution No. 2 – Approval for borrowing limits under Section 180(1)(c) of the Companies Act, 2013: |          |        |         |      |          |        |         |      |                  |
|--------------------------------------------------------------------------------------------------------------|----------|--------|---------|------|----------|--------|---------|------|------------------|
|                                                                                                              | Assent   | %      | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
| Total No. of Shares on voting                                                                                | 88104844 | 100.00 | 3990    | 0.00 | 88108834 | 100.00 | 0       | 0.00 | 88108834         |
| Total No. of Members                                                                                         | 220      | 98.65  | 3       | 1.35 | 223      | 100.00 | 0       | 0.00 | 223              |



**c. RESOLUTION NO. 3**

| Special Resolution No. 3 – Approval for creation of security under section 180(1)(a) of the Companies Act, 2013: |          |        |         |      |          |        |         |      |                  |
|------------------------------------------------------------------------------------------------------------------|----------|--------|---------|------|----------|--------|---------|------|------------------|
|                                                                                                                  | Assent   | %      | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
| Total No. of Shares on voting                                                                                    | 88104819 | 100.00 | 4015    | 0.00 | 88104834 | 100.00 | 0       | 0.00 | 88108834         |
| Total No. of Members                                                                                             | 219      | 98.21  | 4       | 1.79 | 223      | 100.00 | 0       | 0.00 | 223              |

**d. RESOLUTION NO. 4**

| Special Resolution No. 4 – Approval to increase of limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate: |          |        |         |      |          |        |         |      |                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------|---------|------|----------|--------|---------|------|------------------|
|                                                                                                                                                                                                             | Assent   | %      | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
| Total No. of Shares on voting                                                                                                                                                                               | 88104819 | 100.00 | 4015    | 0.00 | 88104834 | 100.00 | 0       | 0.00 | 88108834         |
| Total No. of Members                                                                                                                                                                                        | 219      | 98.21  | 4       | 1.79 | 223      | 100.00 | 0       | 0.00 | 223              |

**e. RESOLUTION NO. 5**

| Special Resolution No. 5 – Approval of loans, issue of guarantee and provision of security by the Company under section 185 of Companies Act, 2013: |          |        |         |      |          |        |         |      |                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------|---------|------|----------|--------|---------|------|------------------|
|                                                                                                                                                     | Assent   | %      | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
| Total No. of Shares on voting                                                                                                                       | 88104819 | 100.00 | 4015    | 0.00 | 88104834 | 100.00 | 0       | 0.00 | 88108834         |
| Total No. of Members                                                                                                                                | 219      | 98.21  | 4       | 1.79 | 223      | 100.00 | 0       | 0.00 | 223              |



**f. RESOLUTION NO. 6**

**Ordinary Resolution No. 6 – Approval of loans, issue of guarantee and provision of security by the Company under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules and regulations framed by the Securities and Exchange Board of India:**

|                               | Assent   | %     | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
|-------------------------------|----------|-------|---------|------|----------|--------|---------|------|------------------|
| Total No. of Shares on voting | 10547331 | 99.96 | 4015    | 0.04 | 10551346 | 100.00 | 0       | 0.00 | 10551346         |
| Total No. of Members          | 203      | 98.07 | 4       | 1.93 | 207      | 100.00 | 0       | 0.00 | 207              |

**g. RESOLUTION NO. 7**

**Special Resolution No. 7 – Approval for the transfer of the clutch manufacturing business to a wholly owned subsidiary under section 180(1)(a) of Companies Act, 2013:**

|                               | Assent   | %     | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
|-------------------------------|----------|-------|---------|------|----------|--------|---------|------|------------------|
| Total No. of Shares on voting | 10547356 | 99.96 | 3990    | 0.04 | 10551346 | 100.00 | 0       | 0.00 | 10551346         |
| Total No. of Members          | 204      | 98.55 | 3       | 1.45 | 207      | 100.00 | 0       | 0.00 | 207              |

**h. RESOLUTION NO. 8**

**Ordinary Resolution No. 8 – Consent of members to transfer of the clutch manufacturing business to a wholly owned subsidiary as a related party transaction under the provisions of Section 188 of the Companies Act and Regulation 23 of the SEBI LODR:**

|                               | Assent   | %     | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
|-------------------------------|----------|-------|---------|------|----------|--------|---------|------|------------------|
| Total No. of Shares on voting | 10547356 | 99.96 | 3990    | 0.04 | 10551346 | 100.00 | 0       | 0.00 | 10551346         |
| Total No. of Members          | 204      | 98.55 | 3       | 1.45 | 207      | 100.00 | 0       | 0.00 | 207              |



**i. RESOLUTION NO. 9**

**Ordinary Resolution No. 9 – Approval in respect of the related party transactions to be entered into by the Company with Setco Auto Systems Private Limited (“ClutchSub”) for distribution of clutches after the consummation of the slump sale:**

|                               | Assent   | %     | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
|-------------------------------|----------|-------|---------|------|----------|--------|---------|------|------------------|
| Total No. of Shares on voting | 10547331 | 99.96 | 4015    | 0.04 | 10551346 | 100.00 | 0       | 0.00 | 10551346         |
| Total No. of Members          | 203      | 98.07 | 4       | 1.93 | 207      | 100.00 | 0       | 0.00 | 207              |

**j. RESOLUTION NO. 10**

**Ordinary Resolution No. 10 – Approval in respect of the related party transactions to be entered into, subject to approval of lenders, for the assignment of certain loans to Setco Auto Systems Private Limited:**

|                               | Assent   | %     | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
|-------------------------------|----------|-------|---------|------|----------|--------|---------|------|------------------|
| Total No. of Shares on voting | 10547331 | 99.96 | 4015    | 0.04 | 10551346 | 100.00 | 0       | 0.00 | 10551346         |
| Total No. of Members          | 203      | 98.07 | 4       | 1.93 | 207      | 100.00 | 0       | 0.00 | 207              |

**k. RESOLUTION NO. 11**

**Ordinary Resolution No. 11 – Approval in respect of the related party transactions to be entered into inter-se between the group companies:**

|                               | Assent   | %     | Dissent | %    | Total    | %      | Invalid | %    | Total Votes Cast |
|-------------------------------|----------|-------|---------|------|----------|--------|---------|------|------------------|
| Total No. of Shares on voting | 10547331 | 99.96 | 4015    | 0.04 | 10551346 | 100.00 | 0       | 0.00 | 10551346         |
| Total No. of Members          | 203      | 98.07 | 4       | 1.93 | 207      | 100.00 | 0       | 0.00 | 207              |

10. Since the votes cast FOR the resolutions exceed the number of votes cast AGAINST the resolutions by requisite majority, all the resolutions as set out in item no. 1 to 11 of the Notice of the EGM have been passed with requisite majority.



11. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
12. The consolidated result of the votes cast (by remote e-voting and e-voting during EGM) is provided as Annexure - 1 to this report.

Thanking You,

Yours Faithfully,

**For P. P. Shah & Co.,**  
**Company Secretaries**  
Unique ICSI ID No.: P2009MH018300

*Pradip C. Shah*

**Pradip Shah**  
**Partner**  
FCS No: 1483, COP No: 436  
**UDIN: F001483C000359566**  
Peer Review: 666/2020



Date: 23<sup>rd</sup> May, 2021  
Place: Mumbai

**Annexure - 1**

**Consolidated Result of Voting (by Remote E-voting and E-voting) for Resolution Nos. 1 to 11 of the Notice of the Extra Ordinary General Meeting of "Setco Automotive Limited" held on Saturday, 22<sup>nd</sup> May, 2021 at 11.30 a.m. by VC / OAVM**

| Resolution # 1 –<br>Special Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|----------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                        | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                 | 208             | 88078058 | 100.00 | 15       | 30776  | 100.00 | 223   | 88108834 | 100.00 |
| Voted In Favour Of Resolution          | 208             | 88078058 | 100.00 | 12       | 26786  | 80.00  | 220   | 88104844 | 98.65  |
| Voted against the resolution           | 0               | 0        | 0.00   | 3        | 3990   | 20.00  | 3     | 3990     | 1.35   |

| Resolution # 2 –<br>Special Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|----------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                        | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                 | 208             | 88078058 | 100.00 | 15       | 30776  | 100.00 | 223   | 88108834 | 100.00 |
| Voted In Favour Of Resolution          | 208             | 88078058 | 100.00 | 12       | 26786  | 80.00  | 220   | 88104844 | 98.65  |
| Voted against the resolution           | 0               | 0        | 0.00   | 3        | 3990   | 20.00  | 3     | 3990     | 1.35   |

| Resolution # 3 –<br>Special Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|----------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                        | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                 | 208             | 88078058 | 100.00 | 15       | 30776  | 100.00 | 223   | 88108834 | 100.00 |
| Voted In Favour Of Resolution          | 207             | 88078033 | 99.52  | 12       | 26786  | 80.00  | 219   | 88104819 | 98.21  |
| Voted against the resolution           | 1               | 25       | 0.48   | 3        | 3990   | 20.00  | 4     | 4015     | 1.79   |

| Resolution # 4 –<br>Special Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|----------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                        | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                 | 208             | 88078058 | 100.00 | 15       | 30776  | 100.00 | 223   | 88108834 | 100.00 |
| Voted In Favour Of Resolution          | 207             | 88078033 | 99.52  | 12       | 26786  | 80.00  | 219   | 88104819 | 98.21  |
| Voted against the resolution           | 1               | 25       | 0.48   | 3        | 3990   | 20.00  | 4     | 4015     | 1.79   |

| Resolution # 5 –<br>Special Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|----------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                        | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                 | 208             | 88078058 | 100.00 | 15       | 30776  | 100.00 | 223   | 88108834 | 100.00 |
| Voted In Favour Of Resolution          | 207             | 88078033 | 99.52  | 12       | 26786  | 80.00  | 219   | 88104819 | 98.21  |
| Voted against the resolution           | 1               | 25       | 0.48   | 3        | 3990   | 20.00  | 4     | 4015     | 1.79   |



| Resolution # 6 –<br>Ordinary Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|-----------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                         | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                  | 192             | 10520570 | 100.00 | 15       | 30776  | 100.00 | 207   | 10551346 | 100.00 |
| Voted In Favour Of Resolution           | 191             | 10520545 | 99.48  | 12       | 26786  | 80.00  | 203   | 10547331 | 98.07  |
| Voted against the resolution            | 1               | 25       | 0.52   | 3        | 3990   | 20.00  | 4     | 4015     | 1.96   |

| Resolution # 7 –<br>Special Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|----------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                        | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                 | 192             | 10520570 | 100.00 | 15       | 30776  | 100.00 | 207   | 10551346 | 100.00 |
| Voted In Favour Of Resolution          | 192             | 10520570 | 100.00 | 12       | 26786  | 80.00  | 204   | 10547356 | 98.55  |
| Voted against the resolution           | 0               | 0        | 0.00   | 3        | 3990   | 20.00  | 3     | 3990     | 1.45   |

| Resolution # 8 –<br>Ordinary Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|-----------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                         | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                  | 192             | 10520570 | 100.00 | 15       | 30776  | 100.00 | 207   | 10551346 | 100.00 |
| Voted In Favour Of Resolution           | 192             | 10520570 | 100.00 | 12       | 26786  | 80.00  | 204   | 10547356 | 98.55  |
| Voted against the resolution            | 0               | 0        | 0.00   | 3        | 3990   | 20.00  | 3     | 3990     | 1.45   |

| Resolution # 9 –<br>Ordinary Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|-----------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                         | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                  | 192             | 10520570 | 100.00 | 15       | 30776  | 100.00 | 207   | 10551346 | 100.00 |
| Voted In Favour Of Resolution           | 191             | 10520545 | 99.48  | 12       | 26786  | 80.00  | 203   | 10547331 | 98.07  |
| Voted against the resolution            | 1               | 25       | 0.52   | 3        | 3990   | 20.00  | 4     | 4015     | 1.93   |

| Resolution # 10 –<br>Ordinary Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|------------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                          | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                   | 192             | 10520570 | 100.00 | 15       | 30776  | 100.00 | 207   | 10551346 | 100.00 |
| Voted In Favour Of Resolution            | 191             | 10520545 | 99.48  | 12       | 26786  | 80.00  | 203   | 10547331 | 98.07  |
| Voted against the resolution             | 1               | 25       | 0.52   | 3        | 3990   | 20.00  | 4     | 4015     | 1.93   |

| Resolution # 11 –<br>Ordinary Resolution | Remote E-voting |          |        | E-Voting |        |        | Total |          |        |
|------------------------------------------|-----------------|----------|--------|----------|--------|--------|-------|----------|--------|
|                                          | No.             | Shares   | %      | No.      | Shares | %      | No.   | Shares   | %      |
| Total Valid Votes Cast                   | 192             | 10520570 | 100.00 | 15       | 30776  | 100.00 | 207   | 10551346 | 100.00 |
| Voted In Favour Of Resolution            | 191             | 10520545 | 99.48  | 12       | 26786  | 80.00  | 203   | 10547331 | 98.07  |
| Voted against the resolution             | 1               | 25       | 0.52   | 3        | 3990   | 20.00  | 4     | 4015     | 1.93   |

