

Date: 23 October 2026

To,

BSE Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Company Code: 505075

National Stock Exchange of India Ltd,
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Scrip Symbol: SETCO

Subject: Intimation under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), and the applicable provisions of the SEBI Master Circular for compliance with the provisions of the SEBI LODR Regulations dated January 30, 2026 ("**SEBI LODR Master Circular**"), we hereby inform you that the Board of Directors of Setco Automotive Limited ("**Company**"), at its meeting held today i.e. 23 October 2026, has, *inter alia*, considered and approved the following matters:

1. Approval of Revised Scheme of Amalgamation of Lava Cast Private Limited (LCPL) with the Company:

In furtherance of the disclosure made by the Company to the stock exchanges on 23 March 2026, pursuant to which the Board of Directors of the Company had approved the Scheme of Merger by Absorption of Lava Cast Private Limited ("**LCPL**") (a wholly owned subsidiary of the Company) with the Company ("**Original Scheme**"), the Board of Directors, at its meeting held today, considered and approved a revised version of the Original Scheme ("**Revised Scheme**").

The Original Scheme has been amended pursuant to further deliberations and feedback by the management and on the basis of advice and recommendations obtained by the Company from professional advisors and consultants and accordingly the Revised Scheme has been approved by the Board, subject to the requisite approvals, consents, permissions and sanctions of the Hon'ble National Company Law Tribunal, the Stock Exchanges, Securities and Exchange Board of India and such other statutory and regulatory authorities as may be applicable.

The Revised Scheme supersedes the Original Scheme approved by the Board at its meeting held on 23 March 2026. Since LCPL is a wholly-owned subsidiary of the Company, no shares will be issued, no cash consideration will be paid and there will be no change in the shareholding pattern of the Company.

The disclosures required pursuant to Regulation 30 of the SEBI LODR Regulations read with the applicable provisions of the SEBI LODR Master Circular are enclosed herewith as **Annexure – A**.

2. In-principle Approval for Overseas Corporate Structure Rationalisation:

Basis discussions at the meeting and feedback from the management, the Board of Directors considered and has accorded its in-principle approval to further evaluate and analyse undertaking the rationalisation of the overseas corporate structure and operations of the Company through its overseas subsidiaries, with a view to consolidating the overseas businesses.

The proposed rationalisation may, *inter alia*, involve buy-back of shares amongst the overseas subsidiaries, migration/transfer of business and operations and liquidation/closure of certain overseas subsidiaries. The specific terms, structure, valuation, consideration, commercial and other relevant factors in relation to each step of the

proposed rationalisation shall be further evaluated and analysed on an overall and step-wise basis prior to implementation and final approval by the Board of Directors of the Company.

The proposed rationalisation shall be undertaken subject to, and upon obtaining, all requisite approvals, consents, permissions and sanctions from the relevant statutory, regulatory and other authorities, including the applicable regulatory authorities and stock exchanges, as may be required.

Thanking You,

Yours faithfully,
For **Setco Automotive Limited**

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by ADITI
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Aditi Pai
Company Secretary

Encl: As above

Annexure – A

Sr. No.	Particulars	Details															
1.	Name of the entity(ies) forming part of the Revised Scheme, details in brief such as size, turnover etc.	LCPL (Transferor Company): LCPL is a wholly-owned subsidiary of the Company. The figures below are audited numbers as of 31 March 2026: (Rs. in Lakhs) <table> <tr> <th>Particulars</th><th>Turnover as on 31 March 2026</th><th>Net Worth as on 31 March 2026</th></tr> <tr> <td>Standalone</td><td>8,778.29</td><td>(13,670.76)</td></tr> </table> Company (Transferee Company) The figures below are audited numbers as of 31 March 2026: (Rs. in Lakhs) <table> <tr> <th>Particulars</th><th>Turnover as on 31 March 2026</th><th>Net Worth as on 31 March 2026</th></tr> <tr> <td>Standalone</td><td>115.00</td><td>15,894.68</td></tr> <tr> <td>Consolidated</td><td>80,492.66</td><td>(70,817.01)</td></tr> </table>	Particulars	Turnover as on 31 March 2026	Net Worth as on 31 March 2026	Standalone	8,778.29	(13,670.76)	Particulars	Turnover as on 31 March 2026	Net Worth as on 31 March 2026	Standalone	115.00	15,894.68	Consolidated	80,492.66	(70,817.01)
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Consolidated	80,492.66	(70,817.01)															
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length	LCPL is a wholly-owned subsidiary of the Company. The proposed merger does not fall within the purview of related party transaction under Section 188 of the Companies Act, 2013, pursuant to the clarifications provided in General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs. Further, under Regulation 23(5)(b) of the SEBI LODR Regulations, transaction between a holding company and its wholly-owned subsidiary are exempted from the rigours of Regulation 23(2),(3) and (4) of the SEBI LODR Regulations.															
3.	Area of business of the entity(ies)	LCPL is engaged in the business of manufacture of basic precious and non-ferrous metals, including casting components for commercial and passenger vehicle segments. The Company is engaged in the business of manufacturing of hydraulics and other automotive components, including flywheels and related products for commercial vehicles, farm tractors, and construction equipment.															
4.	Rationale for Revised Scheme	The Revised Scheme is proposed to achieve: - Combining business interests into a single entity and achieving a simplified corporate structure; - Reducing the number of entities in the group thereby reducing the managerial overlaps, which are necessarily involved in running multiple entities; - Reduce regulatory and legal compliances/filings including accounting, reporting requirements, statutory and internal audit															

		requirements, tax filings etc. and consequential reduction in administrative costs; - Consolidating the operations of a wholly owned subsidiary into the holding company to augment growth and synergy in the business operations of the holding company and thereby unlocking shareholder value and improve long term growth prospects; - Making the group structure simple and reduce the multiple level of business entities.
5.	In case of cash consideration – amount or otherwise share exchange ratio	The Revised Scheme does not involve payment of any cash consideration. As the entire issued, subscribed and paid-up equity share capital of LCPL is held by the Company and its nominees, upon the Scheme becoming effective, notwithstanding anything contrary in the Scheme, the equity share capital of LCPL will stand automatically cancelled and hence there will be no issue and allotment of shares.
6.	Brief details of change in shareholding pattern (if any)	There will be no change in the shareholding pattern of the Company pursuant to the Scheme as there is no fresh equity shares that will be issued by the Company for the reasons stated in point number 5 above.

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