

Date: May 27, 2021

To,
National Stock Exchange of India Ltd.
Sareesh Koroth
Chief Manager Surveillance
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Subject: Clarification on Price Movement

REF: NSE Letter No. NSE/CM/Surveillance/10769

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Company is contemplating to undertake restructuring of its corporate structure and refinancing of its debt etc. (“**Restructuring**”), in respect of the which the Company had convened an extra-ordinary general meeting (“**EGM**”) which was held on May 22, 2021. The background and other aspects pertaining to such Restructuring have been stated in the Notice for the said EGM circulated to the shareholders of the Company. Furthermore, the outcome of the board meeting wherein the Board of Directors had approved such matters and convened the EGM for the approval of the shareholders, was also disclosed to the Stock Exchange vide letter dated April 26, 2021, as per the applicable provisions of the Listing Regulations.

It is however clarified that no binding agreements/documents have been signed by the Company till date in this regard. Hence, there are no disclosable event/information triggered at this stage which the Company is required to disclose under Regulation 30 of the Listing Regulations, other than the disclosures already made as per the applicable provisions of the Listing Regulations. It is further clarified that there are no other material events having bearing on the operations/performance of the Company which would require disclosure under Regulation 30 of the Listing Regulations. We wish to inform you that the promoters are not involve in stock trading.

The Company is aware of its obligations under Regulation 30 of the Listing Regulations, and assures you that it shall make appropriate public disclosures in accordance with the prevalent laws as and when there is a disclosable event.

We further request you to take note that since the shares of the Company are freely traded on the Stock Exchange; the Company is unable to comment on the movement in share price of the Company.

Trust the above clarifies the matter. We shall be glad to provide any further information / clarification in this regard.

This is for your information and record.

Thanking You,

Yours Faithfully,

For SETCO AUTOMOTIVE LIMITED



Hiren Vala
Company Secretary