

March 29, 2026

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

Subject: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Outcome of the Board Meeting held on March 28, 2026

Pursuant to the provisions of Regulations 30 read with Schedule III of the Listing Regulations, we hereby inform you that:

The Board of Setco Automotive Limited (“Company”) in its meeting held on March 28, 2026, has approved the execution of, *inter alia* the following documents (collectively referred to as the “Transaction Documents”) and further approved the transactions contemplated thereunder (“**Proposed Transaction**”) and further Company has executed the following Transaction Documents today:

1. Share Subscription and Purchase Agreement executed by and between Setco Auto Systems Private Limited (“SASPL”), RSB Transmissions (I) Limited (“**Purchaser**”), the Company, and other parties thereto (“**SPSSA**”), for, *inter alia*, sale of stake held by Company in SASPL, a material subsidiary of Company, to the Purchaser, wherein 4,47,847 equity shares (representing approximately 41% of the paid-up share capital of SASPL (on a fully diluted basis as on date (*as defined below*)) (“**Sale Securities**”) will be sold by Company for approximately INR 185 Crores (Indian Rupees one hundred and eighty five crores) (determined basis the financial position of SASPL as on December 31, 2025) and which consideration shall be subject to adjustments based on net debt and working capital position of SASPL as on the date of transfer of the Sale Securities (“**Closing Date**”), as per the agreed accounting principles in the SPSSA. Company shall also be entitled to payment of deferred consideration on the sale of said Sale Securities upon achievement of EBITDA-linked milestones and such other terms as set out in the SPSSA. Furthermore, (i) a Deed of Indemnity has also been executed by and between SASPL, Purchaser, the Company and other parties thereto; and (ii) Undertaking has also been executed by and between the Company, SASPL, India Resurgence Fund - Scheme 1, India Resurgence Fund - Scheme 2, Vistra ITCL (India) Limited and other parties thereto in respect of the transactions contemplated under the Transaction Documents. Further details of the transactions contemplated under the SPSSA are set out in Annexure A and B below.



2. Shareholders' Agreement executed by and between the Company, SASPL, Purchaser, and other parties thereto ("**Shareholders' Agreement**"), for governing the inter-se rights and obligations of the Seller, SASPL and the Purchaser. Furthermore, the balance 2,62,153 equity shares held by the Company in SASPL (approximately the balance 24% of the paid-up share capital (on a fully diluted basis as on date)) ("**Residual Shares**") shall be sold to the Purchaser in accordance with the terms of the Shareholders' Agreement, including through call and/or put option mechanisms exercisable upon the occurrence of specified events and in respect of such sale, the consideration to be paid to the Company shall be subject to fulfilment of agreed performance parameters, including EBITDA-based thresholds. Transfer of Residual Shares is expected to take place in the financial year 2027-28, for a maximum consideration of up to INR 255 Crores (Indian Rupees two hundred and fifty five crores) to be determined in accordance with the terms of the Shareholders Agreement and would be payable subject to achievement of EBITDA-linked milestones and further adjustments as set out in the Shareholders Agreement. The voting rights pertaining to the Residual Shares held by the Company in SASPL, will be exercised by the Purchaser on and from the Closing Date until the date such shares are acquired by the Purchaser in accordance with the terms of the Shareholders Agreement. Further details of the aforesaid transactions are set out in Annexure C and D below.
3. Non-compete agreement executed by and between the Company, SASPL, the Purchaser and other parties thereto, pursuant to which the Company and the promoter group have undertaken that they shall not engage, directly or indirectly, in any business which competes with the business of SASPL, whether on their own account or through any affiliates or related parties, for a period of 3 (three) years from the date of expiry of 6 months from the Closing Date. In this regard, it has been agreed that the Purchaser shall make a payment of an amount aggregating to INR 70 Crores (Indian Rupees seventy crores) (exclusive of GST and subject to tax withholding as per applicable laws) as non-compete consideration to the Company. Further details of the aforesaid transactions are set out in Annexure E below.

Pursuant to the Transaction Documents, Company (and the promoters of the Company) shall cease usage, whether directly or indirectly, of the "Setco" brand/ trade name. Accordingly, the Board also approved that Company will undertake: (i) the process of changing its corporate name from 'Setco Automotive Limited' to 'Shilayan Industries Limited' and will take necessary steps/ filings, subject to receipt of requisite statutory and regulatory approvals; (ii) change in registered office of the Company; (iii) change in the objects clause in the Memorandum of Association of the Company.

The above transactions are subject to shareholders' approval of the Company. Accordingly, the Board also approved to convene the extraordinary general meeting of the Company scheduled to be held on April 25th, 2026, at the registered office of the Company.

Additionally, it may also be noted that as part of the Proposed Transaction: (i) the entire stake of SASPL held by India Resurgence Fund - Scheme 1 and India Resurgence Fund - Scheme 2 (collectively referred to as “**IndiaRF**”) comprising of 35% of the paid up share capital (on a fully-diluted basis as on date) shall be sold and transferred to the Purchaser on the Closing Date; and (ii) the entire non-convertible debentures held by IndiaRF in SASPL shall be also redeemed. The aggregate consideration payable to IndiaRF shall be INR 976 crores, whereunder INR 934 crores shall be paid to IndiaRF in cash and balance INR 42 crores shall be settled against issuance of Non-Convertible Redeemable Preference Shares by SASPL to IndiaRF (“**IndiaRF RPS**”). IndiaRF RPS would also be sold to the Purchaser subsequently as per the terms agreed between IndiaRF and the Purchaser.

Also, this is to inform you that Lava Cast Private Limited (“**LCPL**”), a wholly owned subsidiary of Company, will continue to be owned and controlled by the Company. LCPL has a manufacturing facility with an aggregate capacity of 25,000 MT (metric tonnes) per annum. Further, upon completion of the Sale Securities in accordance with the terms of the SPSSA and acquisition of control of SASPL by the Purchaser, the Purchaser has agreed to cause SASPL to enter into a Supply Agreement with LCPL, pursuant to which LCPL will reserve production capacity of 1,000 MT per month on an aggregate basis for SASPL for a period of 18 months, and LCPL would be entitled to receive a one-time payment of Rs. 33 Crores (exclusive of GST and subject to tax withholding as per applicable laws) from SASPL for blocking such capacity by LCPL for SASPL.

Arpwood Capital acted as the exclusive financial advisor to the Company and IndiaRF in the said transaction. Wadia Ghandy & Co. acted as the legal advisor to the Company.

The details as required under Regulation 30 of the Listing Regulations read with the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (“**SEBI Master Circular**”) are given in Annexure A to Annexure E to this letter.

The meeting of the Board of Directors commenced at 6:00 PM and concluded at 11:30 PM.

Thanking you,

For Setco Automotive Limited

Name: Hiren Vala

Designation: Company Secretary & Compliance Officer

ANNEXURE A

The details as required pursuant to paragraph A (1) of Part A of Schedule III of the Listing Regulations, as amended read with the SEBI Master Circular

Sr. No.	Particulars	Details									
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>SASPL is presently a material subsidiary of Company.</p> <p>Details for the financial year ended March 31, 2025:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Rs. in Crores</th> <th>% of total</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>663</td> <td>96%</td> </tr> <tr> <td>Net Worth</td> <td>-696</td> <td>-</td> </tr> </tbody> </table>	Particulars	Rs. in Crores	% of total	Revenue	663	96%	Net Worth	-696	-
Particulars	Rs. in Crores	% of total									
Revenue	663	96%									
Net Worth	-696	-									
b.	Date on which the agreement for sale has been entered into	Share Purchase and Subscription Agreement has been executed on March 29, 2026									
c.	The expected date of completion of sale/disposal	Sale of 4,47,847 equity shares of SASPL by Company to the Purchaser is expected to be completed within a period of 120 days from the date execution of the Transaction Documents (i.e. March 29, 2026), subject to completion of closing conditions.									
d.	Consideration received from such sale/disposal	<p>The sale of 4,47,847 equity shares will be for an initial purchase consideration of, approximately, Rs. 185 Crores due on Closing Date (as defined in Transaction Documents) which is subject to adjustments based on the net debt and working capital position of SASPL as on the Closing Date and other terms as agreed in Transaction Documents.</p> <p>In addition to the aforesaid consideration, the Company shall be entitled to receive deferred consideration and comprises the following components:</p> <p>(a) EBITDA-Linked Deferred Consideration</p> <p>The EBITDA-linked deferred consideration shall be determined based on the financial performance of SASPL for the period</p>									

Sr. No.	Particulars	Details
		<p>commencing from 1 June 2025 and ending on 31 May 2026 (“FY2026 EBITDA”). Such consideration shall be payable only if the FY2026 EBITDA exceeds an agreed base EBITDA threshold as set out in the SPSSA (“Base EBITDA”), and shall be computed in accordance with a pre-agreed formula, being a multiple of 7x of the differential between the FY2026 EBITDA and the Base EBITDA), subject to a cap of INR 71 Crores (Indian Rupees seventy one crores) as per the terms of the SPSSA.</p> <p>(b) Non-EBITDA Deferred Consideration</p> <p>In addition to the EBITDA-linked component as described above, the Company shall be entitled to receive non-EBITDA deferred consideration, comprising specified receipts and recoveries realised by SASPL during the defined post-closing period ending on 31 July 2026. Such non-EBITDA deferred consideration shall be determined in accordance with the SPSSA and shall be payable to the Company simultaneously with the EBITDA-linked deferred consideration.</p>
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>The buyer is RSB Transmissions (I) Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Gat No: 908, Sanaswadi, Nagar Road, Taluka: Shirur, Pune, Maharashtra, India, 412208</p> <p>The buyer does not belong to promoter/ promoter group/ group companies of SAL</p>
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No, this is not a related party transaction
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same	<p>Not Applicable</p> <p>The Proposed Transaction involves sale of equity shares held by Company in SASPL (a</p>

Sr. No.	Particulars	Details
	including compliance with regulation 37A of LODR Regulations	<p>material subsidiary) and does not constitute sale, lease or otherwise disposal of the whole or substantially the whole of any undertaking of Company; accordingly, the requirements of Regulation 37A are not applicable.</p> <p>However, since the disposal of shares in SASPL (material subsidiary) will result in Company's shareholding being reduced to less than 50% and cessation of control, Company shall obtain prior shareholders' approval by way of a special resolution in accordance with Regulation 24(5) of the Listing Regulations.</p>
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

ANNEXURE B

The details as required pursuant to paragraph A (5) and A (5A) of Part A of Schedule III of the Listing Regulations, as amended read with the SEBI Master Circular

#	Particulars	Details
1.	If the listed entity is a party to the agreement (i) Details of the counterparties (including name and relationship with the listed entity)	The Company is a party to the SPSSA. The other counterparties to the SPSSA are: (i) Setco Auto Systems Private Limited (“SASPL”) – Material Subsidiary of the Company; (ii) Mr. Harish Sheth and Mr. Udit Sheth – Promoters of the Company (iii) RSB Transmissions (I) Limited (“Purchaser”) – unrelated third party
2.	Purpose of entering into the agreement	Pursuant to the SPSSA, Company has agreed to sell and transfer 4,47,847 equity shares of SASPL held by Company to the Purchaser.
3.	Shareholding, if any, in the entity with whom the agreement is executed.	Not Applicable
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	(i) The consideration for the purchase of 4,47,847 equity shares of SASPL held by Company to the Purchaser aggregating to an amount of, approximately, INR 185 Crores (Indian Rupees one hundred and eighty five crores) (“ Initial Purchase Consideration ”) (determined basis the financial position of SASPL as on December 31, 2025), which Initial Purchase Consideration shall, subject to customary closing adjustments and tax withholding amounts as well as a holdback amount aggregating to INR 10 Crores (Indian Rupees ten crores) (“ Holdback Amount ”) to be retained by

#	Particulars	Details
		<p>the Purchaser, be payable by the Purchaser to the Company on the Closing Date as per the Promoter SPSSA</p> <p>(ii) The Holdback Amount shall be released to the Company on the holdback release date (as defined in the SPSSA), subject to the finalisation of closing accounts and determination of final net debt and working capital as at the Closing Date to arrive at a Final Purchase Consideration</p> <p>(iii) In addition to the aforesaid consideration, the Company shall be entitled to receive deferred consideration, which comprises the following components:</p> <p>(a) EBITDA-Linked Deferred Consideration</p> <p>The EBITDA-linked deferred consideration shall be determined based on the financial performance of SASPL for the period commencing from 1 June 2025 and ending on 31 May 2026 (“FY2026 EBITDA”). Such consideration shall be payable only if the FY2026 EBITDA exceeds an agreed base EBITDA threshold as set out in the SPSSA (“Base EBITDA”), and shall be computed in accordance with a pre-agreed formula, being a multiple of 7x of the differential between the FY2026 EBITDA and the Base EBITDA), subject to a cap of INR 71 Crores (Indian Rupees seventy one crores) as per the terms of the SPSSA.</p> <p>(b) Non-EBITDA Deferred Consideration</p> <p>In addition to the EBITDA-linked component as described above, the Company shall be entitled to receive</p>

#	Particulars	Details
		<p>non-EBITDA deferred consideration, comprising specified receipts and recoveries realised by SASPL during the defined post-closing period ending on 31 July 2026. Such non-EBITDA deferred consideration shall be determined in accordance with the SPSSA and shall be payable to the Company simultaneously with the EBITDA-linked deferred consideration.</p> <p>(iv) The transaction is subject to fulfilment of customary conditions precedent and closing conditions as detailed in the SPSSA, including receipt of the approval of the shareholders of the Company.</p> <p>(v) The Purchaser would be obtaining a warranty and indemnity insurance in respect of the breach of representations and warranties provided by the Company, save and except certain excluded warranties and specific indemnity items.</p>
5.	Extent and the nature of impact of management or control of the listed entity	No impact on the management or control of the Company.
6.	Details and quantification of the restriction or liability imposed upon the listed entity	Pursuant to the terms of the SPSSA, the Company has provided customary representations and warranties and corresponding indemnities in respect of the same. The Purchaser would be obtaining a warranty and indemnity insurance policy in respect of claims arising on account of the breach of such representations and warranties, save and except certain standard exclusions applied by the insurers in such

#	Particulars	Details
		transactions for which the liability shall be borne by the Company.
7.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship.	Mr. Harish Sheth and Mr. Udit Sheth are promoters of Company. SASPL is a material subsidiary of Company. The Purchaser is not related to promoter/ promoter group/ group companies of Company.
8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	No, this is not a related party transaction
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreement, etc.	The promoter directors being interested in the resolution have abstained from voting in the resolution.
11.	In case of termination or amendment agreement, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement; ii. Nature of agreement; iii. Date of execution of the agreement; iv. Details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

ANNEXURE C

The details as required pursuant to paragraph A (1) of Part A of Schedule III of the Listing Regulations, as amended read with the SEBI Master Circular

Sr. No.	Particulars	Details									
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>SASPL is presently a material subsidiary of Company.</p> <p>Details for the financial year ended March 31, 2025:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Rs. in Crores</th> <th>% of total</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>663</td> <td>96%</td> </tr> <tr> <td>Net Worth</td> <td>-696</td> <td>-</td> </tr> </tbody> </table>	Particulars	Rs. in Crores	% of total	Revenue	663	96%	Net Worth	-696	-
Particulars	Rs. in Crores	% of total									
Revenue	663	96%									
Net Worth	-696	-									
b.	Date on which the agreement for sale has been entered into	Shareholders Agreement has been executed on March 29, 2026									
c.	The expected date of completion of sale/disposal	Sale of 2,62,153 equity shares of SASPL by Company to the Purchaser is expected to be completed by August 31, 2027, subject to completion of customary conditions precedent and closing formalities									
d.	Consideration received from such sale/disposal	The sale of 2,62,153 equity shares will be for consideration of up to a maximum of INR 255 Crores to be determined in accordance with the terms of the SHA and shall be payable subject to achievement of EBITDA-linked milestones as set out therein and further adjustments as set out in the Shareholders Agreement.									
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>The buyer is RSB Transmissions (I) Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Gat No: 908, Sanaswadi, Nagar Road, Taluka: Shirur, Pune, Maharashtra, India, 412208</p> <p>The buyer does not belong to promoter/ promoter group/ group companies of Company.</p>									

Sr. No.	Particulars	Details
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No, this is not a related party transaction
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	<p>Not Applicable</p> <p>The Transaction involves sale of equity shares held by Company in SASPL (a material subsidiary) and does not constitute sale, lease or otherwise disposal of the whole or substantially the whole of any undertaking of Company; accordingly, the requirements of Regulation 37A are not applicable.</p> <p>However, since the disposal of shares in SASPL (material subsidiary) will result in Company’s shareholding being reduced to less than 50% and cessation of control, Company shall obtain prior shareholders’ approval by way of a special resolution in accordance with Regulation 24(5) of the Listing Regulations.</p>
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

ANNEXURE D

The details as required pursuant to paragraph A (5) of Part A of Schedule III of the Listing Regulations, as amended read with the SEBI Master Circular

#	Particulars	Details
12.	Name of parties with whom the agreement is entered	Setco Automotive Limited (“Company”), Setco Auto Systems Private Limited (“SASPL”), Mr. Harish Sheth and Mr. Udit Sheth have entered into Shareholders Agreement dated March 29, 2026 with RSB Transmissions (I) Limited (“Purchaser”)
13.	Purpose of entering into the agreement	Company has entered into the Shareholders’ Agreement with the Purchaser, which governs the inter-se rights of the shareholders until the transfer of the Residual Shares to the Purchaser.
14.	Shareholding, if any, in the entity with whom the agreement is executed.	Not Applicable
15.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	2,62,153 equity shares held by the Company in SASPL (approximately the balance 24% of the paid-up share capital (on a fully diluted basis as on date)) (“Residual Shares”) shall be sold in accordance with the terms of the Shareholders’ Agreement, including through call and/or put option mechanisms exercisable upon the occurrence of specified events and in respect of such sale, the consideration to be paid to the Company shall be subject to fulfilment of agreed performance parameters, including EBITDA-based thresholds. Transfer of Residual Shares is expected to take place in the financial year 2027-28, for a consideration of up to a maximum of INR 255 Crores (Indian Rupees two hundred and fifty five crores) to be

#	Particulars	Details
		<p>determined in accordance with the terms of the Shareholders Agreement and shall be payable subject to achievement of EBITDA-linked milestones as set out therein and further adjustments as set out in the Shareholders Agreement</p> <p>The voting rights pertaining to the Residual Shares held by the Company in SASPL, proposed to be transferred under the terms of the Shareholders' Agreement, will be exercised by the Purchaser on and from the Closing Date until the date such shares are acquired by the Purchaser in accordance with the terms of the SHA.</p> <p>Pursuant to the Shareholders' Agreement, upon consummation of the Proposed Transaction, the Purchaser shall acquire control over SASPL, including the sole and exclusive right to determine the composition of the board of directors and to appoint the majority of the directors on the board of SASPL. Consequently, the management and affairs of SASPL shall be conducted under the overall direction, supervision and control of the board as constituted by the Purchaser.</p>
16.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship.	<p>Mr. Harish Sheth and Mr. Udit Sheth are promoters of the Company.</p> <p>SASPL is subsidiary of the Company.</p> <p>The Purchaser is not related to promoter/ promoter group/ group companies of the Company.</p>

#	Particulars	Details
17.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	No, this is not a related party transaction
18.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
19.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreement, etc.	The promoter directors being interested in the resolution have abstained from voting in the resolution.
20.	In case of termination or amendment agreement, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement; ii. Nature of agreement; iii. Date of execution of the agreement; iv. Details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

ANNEXURE E

The details as required pursuant to paragraph A (5A) of Part A of Schedule III the Listing Regulations, as amended read with the SEBI Master Circular

#	Particulars	Details
1.	If the listed entity is a party to the agreement i. Details of the counterparties (including name and relationship with the listed entity)	The Company is a party to the Non-Compete Agreement. The other counter parties are as follows: i. Setco Auto Systems Private Limited (“SASPL”) – Material Subsidiary of the Company; ii. Mr. Harish Sheth and Mr. Udit Sheth – Promoters of the Company iii. RSB Transmissions (I) Limited (“Purchaser”) – unrelated third party
2.	If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	Not Applicable
3.	Purpose of entering into the agreement	Pursuant to the Non-Compete Agreement proposed to be executed in connection with the Proposed Transaction, the Company and the promoter group have undertaken that they shall not engage, directly or indirectly, in any business which competes with the business of SASPL, whether on their own account or through any affiliates or related parties, for a period of 3 (three) years from the date of expiry of 6 months from the Closing Date.

#	Particulars	Details
4.	Shareholding, if any, in the entity with whom the agreement is executed.	Not Applicable
5.	Significant terms of the agreement (in brief)	Pursuant to the Non-Compete Agreement proposed to be executed in connection with the Proposed Transaction, the Company and the promoter group have undertaken that they shall not engage, directly or indirectly, in any business which competes with the business of SASPL, whether on their own account or through any affiliates or related parties, for a period of 3 (three) years from the date of expiry of 6 months from Closing Date. In this regard, it has been proposed that the Purchaser shall make a payment of an amount aggregating to INR 70 (seventy) Crores (exclusive of GST and subject to tax withholding as per applicable laws) as non-competes consideration to the Company.
6.	extent and the nature of impact on management or control of the listed entity	No impact on the management or control of the Company
7.	details and quantification of the restriction or liability imposed upon the listed entity	The Company has agreed not to engage, directly or indirectly, in any Competing Business (as defined in Non-Compete Agreement) worldwide for a period of 3 (three) years from the date of expiry of 6 months from Closing Date in accordance with the terms of Non-Compete Agreement.
8.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship.	Mr. Harish Sheth and Mr. Udit Sheth are promoters of the Company. SASPL is a material subsidiary of the Company.

#	Particulars	Details
		The Purchaser is not related to promoter/ promoter group/ group companies of the Company.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	No, this is not a related party transaction
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreement, etc.	The promoter directors being interested in the resolution have abstained from voting in the resolution.
12.	in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement; ii. Nature of agreement; iii. Date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);.	Not applicable