

August 11, 2016

To,

**Bombay Stock Exchange Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Company No. 505075**

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

Dear Sir,

Sub.: Outcome of Board Meeting

We refer to our letter dated 4.8.2016, intimating the date of meeting of the Board of Directors scheduled on Thursday, August 11, 2016 to approve the Standalone unaudited financial results for the quarter ended on June 30, 2016.

Please take note that the Board of Directors at its meeting held today i.e. Thursday, August 11, 2016 has, inter alia, approved the following:

1. Standalone Unaudited Financial Results for the quarter ended June 30, 2016 along with Limited Review Report;
2. Approved replacing the Articles of Association (AoA) as per Companies Act, 1956 by adopting new sets of AoA to bring the same in conformity with the Companies Act, 2013, subject to the approval of the Shareholders at the ensuing Annual General Meeting.
3. Convening the Thirty Third Annual General Meeting of the Company on September, 29, 2016.

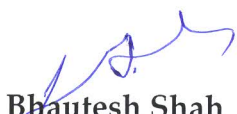
The Board meeting commenced at 11:30 p.m. and concluded at 2:00 p.m.

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

Thanking you,

Yours faithfully,

For Setco Automotive Limited

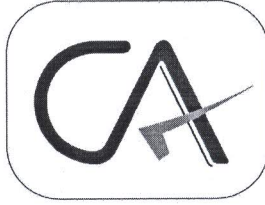

Bhautesh Shah
Company Secretary



MANESH MEHTA & ASSOCIATES

CHARTERED ACCOUNTANTS

MANESH P. MEHTA B.Com. F.C.A.
SHRIPAL A. SHAH B.Com. F.C.A., D.I.S.A.(ICA)
SURENDER BAGARIA B.Com. F.C.A.
VARSHA G. VANJANI M.Com. A.C.A.
BANKIM B. DHOLAKIA B.Com. A.C.A.



611, Centre Point,
R.C.Dutt Road, Alkapuri,
Baroda - 390007
Tel: 0265-3052544
E-mail: maneshmehta84@yahoo.co.in
shrip77@yahoo.com

LIMITED REVIEW REPORT

To,
The Board of Directors
SETCO AUTOMOTIVE LIMITED
Kalol

1. We have reviewed the accompanying statement of Standalone unaudited financial results (the "statement") of **SETCO AUTOMOTIVE LIMITED** for the quarter and three months ended 30th June, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 11th August, 2016



For Manesh Mehta & Associates
Chartered Accountants
Firm Regd.No.: 115832W

Manesh
(Manesh P.Mehta)
Partner
Membership No. 036032

Branch Offices:

Mumbai: Navrang Bldg., 3rd Floor, 330, Narsinatha Street, Masjid Bunder, Mumbai - 400009.
Tel: (022) 32448591 / 23464126 Email: camaneshmehta@gmail.com

Delhi: 140, Surya Niketan, Opp: Anand Vihar Gurudwara, Vikas Marg Extn., Delhi-110092
Tel: +91 9818270137 Email: surender.bagaria@gmail.com

Statement of Standalone Unaudited Financial Results for the quarter and three months ended June 30, 2016

₹ in Lakhs

Sr.	Particulars	Standalone		Standalone	
		Quarter Ended		Year Ended	
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations				
1a.	Net Sales / Income from Operations (net of excise duty)	11,357	17,521	10,365	50,515
1b.	Other Operating Income	-	-	-	-
	Total Income from operations [1a. + 1.b]	11,357	17,521	10,365	50,515
2	Expenses				
a.	Cost of materials consumed	7,461	9,233	6,310	28,532
b.	Purchases of stock-in-trade	-	-	-	-
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,148)	861	(368)	293
d.	Employee benefits expense	1,101	1,262	970	4,493
e.	Depreciation and amortisation expense	406	395	346	1,472
f.	Other expenses	2,494	3,091	2,285	9,862
	Total Expenses	10,314	14,842	9,542	44,652
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,043	2,679	823	5,863
4	Other Income	177	67	491	1,302
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,219	2,746	1,314	7,165
6	Finance costs	738	810	746	3,076
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	481	1,936	568	4,089
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	481	1,936	568	4,089
10	Tax expense	126	403	130	894
11	Mat credit availed	(3)	(106)	(16)	(147)
12	Net Profit from ordinary activities After Tax [9-10-11]	359	1,639	454	3,342
13	Extra ordinary Items	-	-	-	-
14	Net Profit for the period (12-13)	359	1,639	454	3,342
15	Paid up Equity Share Capital (Face Value of ₹. 2/- per equity share)	2,672	2,672	2,672	2,672
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	16,657
17	i. Earnings Per Share (EPS) before extra ordinary items (of ₹. 2/- each) (not annualised):				
	(a) Basic - ₹.	0.27	1.23	0.34	2.50
	(b) Diluted - ₹.	0.27	1.23	0.34	2.50
	ii. Earnings Per Share (EPS) after extra ordinary items (of ₹. 2/- each) (not annualised):				
	(a) Basic - ₹.	0.27	1.23	0.34	2.50
	(b) Diluted - ₹.	0.27	1.23	0.34	2.50

Notes:

- The Nomination and Remuneration committee of the Board of Directors of the Company at its meeting held on 30th May 2016 granted 6,10,000 stock options to the eligible employees of the Company at an exercise price of Rs. 16/- per option under the Employees Stock Option Scheme 2015. This price is at a discount of Rs. 15.95/- on closing share price on the Bombay Stock Exchange (BSE) on Friday, 27th May, 2016 the last trading day before the grant of these options. The options will vest in graded manner over a period of three years. The company has recognized prorata employee compensation cost of Rs. 4,25,776/- for the quarter ended 30.06.16.
- Other income for the quarter, inter-alia includes (a) Interest / commission charged to wholly owned/ultimate foreign subsidiaries Rs. 177 lakhs (June'15 Qtr: Rs. 149 lakhs, March'16 Qtr: Rs. 188 lakhs) (b) Foreign Exchange Fluctuation Gain Rs. Nil (June'15 Qtr: Rs. 317 lakhs, March'16 Qtr: Rs. -137 lakhs) and (c) Profit on sale of Fixed assets Rs. 0.08 Lakhs. (June'15 Qtr: Rs. 21 lakhs, March'16 Qtr: Rs. -0.02 lakhs)
- Other Expenses for the quarter, inter-alia includes Foreign Exchange Fluctuation Loss Rs. 102 Lakhs
- The Company operates in single business segment viz. Auto Components and accordingly there are no separate reportable segments in the context of Accounting Standards - 17 "Segment Reporting".
- The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2016 and the published year to date figures upto nine months ended December 31, 2015.
- Previous periods' figures have been regrouped, reclassified wherever necessary.
- The above Standalone Unaudited financial results were reviewed and recommended by the Audit Committee and were taken on record by the Board of Directors at their meeting held on August 11, 2016 and subjected to limited review by the statutory auditors.



For Setco Automotive Ltd.

 Udit Sheth
 Joint Managing Director
 DIN:00187221

 Place : Mumbai
 Date August 11, 2016