SETCO AUTOMOTIVE LTD
LIPE CLUTCH
CERTIFIED TS 16949/ISO 14001 EMS OHSAS 18001
CIN No. : L35999GJ1982PLC005203

March 26, 2021

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**

Dear Sirs,

Sub.: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e. Friday, March 26, 2021 has approved acquisition of 10,000 Equity Shares of Rs. 10/- each fully paid up Constituting 100% of the Paid up Equity Share Capital of Setco Auto Systems Private Limited make it a wholly owned subsidiary of the Company.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as an Annexure A.

The Board meeting commenced at 11:00 a.m. and concluded at 11:20 a.m.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Setco Automotive Limited

Hiren Vala
Company Secretary

SETCO AUTOMOTIVE LTD. MUMBAI

Encl: As above

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WEB : www.setcoauto.com E-MAIL : contact@setcoauto.com

Annexure A

Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015.

Acquisition (including agreement to acquire):

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Name of the target entity, details in brief such as size, turnover etc.;	Name of the target entity: Setco Auto Systems Private Limited (SASPL) (formerly known as Transstadia Sport Sciences Pvt. Ltd.) Paid up Capital: Rs.1,00,000/- Turnover: Rs. Nil as on 31st March, 2020
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Yes, the acquisition is a related party transaction. The promoter have interest in the Investee Company. The acquisition shall be undertaken on an Arm's Length basis.
c)	Industry to which the entity being acquired belongs;	Automotive Industry
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed acquisition will help Expansions of business of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	NO
f)	Indicative time period for completion of the acquisition;	Expected to complete by March 2021
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration

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h)	Cost of acquisition or the price at which the shares are acquired;	Rs . 1,00,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	10,000 equity shares of Rs 10/- each constituting 100% paid-up shares capital of SASPL are proposed to be acquired.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Terms of products/ line of business: Automotive Industry Date of Incorporation: 30/10/2010 Last 3 years turnover: FY 2017-18: Nil FY 2018-19: Nil FY 2019-20: Nil Country in which the acquired entity has presence : India

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