SETCO AUTOMOTIVE LTD
LIPE CLUTCH

June 29, 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 Sir,

Sub: Disclosure of voting results at the Extra-Ordinary General Meeting (EGM) of Setco Automotive Limited.

This is to inform you that the Extra-Ordinary General Meeting ("EGM") of the Company was held on Tuesday, June 29, 2021 at 11.30 a.m. through video conferencing/other audio visual means in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regards and business(es) mentioned in the Notice dated June 4, 2021, convening the EGM were transacted thereat.

In this regard, please find enclosed the following:

Proceedings of the EGM pursuant to Part A of Schedule III under Regulation 30 of the Listing Regulations	Appendix – 1
Voting results of the EGM pursuant to Regulation 44 of the Listing Regulations	Appendix – 2
Consolidated Report of the Scrutinizer dated June 29, 2021 on remote e – voting and electronic voting at the EGM	Appendix – 3

The above results will also be available on the website of the Company (www.setcoauto.com) and on the website of Central Depository Services India Limited (https://www.evotingindia.com)

This is for your information and records.

Thanking you,

Yours faithfully,
For Setco Automotive Limited

Hiren Vala
Company Secretary

Appendix – 1

BRIEF PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY

The Extra-Ordinary General Meeting (EGM) of the members of Setco Automotive Limited ('the Company') was held on Tuesday, 29th June, 2021 at 11:30 AM IST through video conferencing/ other audio-visual means ("VC/OAVM") in compliance with the applicable provisions of the Companies Act, 2013, general circular issued by Ministry of Corporate Affairs viz. Circular no. 14/2020 dated April 08, 2020, circular no. 17/2020 dated April13, 2020, Circular no. 20/2020 dated May 05, 2020 and General Circular no. 39/2020 dated December 31, 2020 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated May 12, 2020 permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC / OAVM, without the physical presence of the Members at a common venue.

Mr. Harish Sheth, Chairman and Managing Director of the Company, chaired the proceedings of the meeting. He welcomed all the Directors and shareholders of the Company to the EGM.

The Chairman informed the members that the Company had taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the EGM.

The requisite quorum being present through Video Conference, the Chairman called the meeting to order. All Directors were present for the meeting. The Statutory and Secretarial Auditors were also present during the meeting.

The Chairman introduced all the Directors on the Board of Company and Mr. Rasesh V. Parekh, Partner of M/s. V. Parekh & Associates, Statutory Auditors of the Company and Mr. Pradip Shah, Partner of M/s. P. P. Shah & Co., Scrutinizer of the e-voting process for this EGM were also present in the Meeting through VC/OAVM from their respective office/residence. Chairman and CEO then continued delivering their speech to the members of the Company.

He thereafter handed the proceedings to Mr. Hiren Vala, Company Secretary.

Proceedings

Mr. Hiren Vala, Company Secretary & Compliance Officer of the Company welcomed all Members, Directors and Auditors to the Extra-Ordinary General Meeting (EGM) of the Company.

Mr. Hiren Vala, Company Secretary & Compliance Officer of the Company informed the following:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs has permitted holding of the EGMs through Video Conferencing / Other Audio Visual Means, without requiring the physical presence of the Members at a common venue.

- The notice of the Extra-Ordinary General Meeting were sent only through electronic mode to those Members whose email addresses were registered with the Company/ Depositories. These are also available on the website of the Company, BSE, NSE and Central Depository Services (India) Ltd.

- Notice convening the EGM of the Company were taken as read as the same were already circulated to the members and apt explanation been provided therein.

- The remote e-voting period which had commenced on Saturday, 26th June, 2021 at 9.00 a.m. (IST) and ended on Monday, 28th June, 2021 at 5.00 p.m. (IST)

- The Company had provided a facility to the members to cast their votes electronically, on all resolutions set forth in the Notice convening the EGM of the Company.

Members who had not cast their votes through remote e-voting platform were provided with an opportunity to cast their votes, electronically during the EGM.

The members were then requested to raise their queries on the Agenda Items as set out in the Notice convening the EGM of the Company. Total 3 speakers shareholder spoke/raised queries/made comments on the company performance, resolutions and other relevant matters. Necessary clarifications/responses were provided to the members.

The Chairman, thereafter, thanked all the members for their participation at the EGM and for their constructive suggestions and observations.

Thereupon, Company Secretary informed the members that voting on the CDSL platform would continue for another 15 minutes to enable the members to cast their votes. The results of e-voting would be declared within 48 hours from the conclusion of the EGM, based on Scrutinizer's Report after taking into consideration the votes cast through Remote e-voting and E-voting during the EGM and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and would be placed on the website of the Company.

He thanked all the Directors, Auditors and members for their cooperation by attending the meeting. Members, Directors and Auditors reciprocated the same.

On completion of the e-voting process, the meeting concluded at 12:27 p.m. IST.

The following items of business, as per the Notice convening the EGM of the Company dated 4th June, 2021 were transacted at the meeting:

Sr. No.	Details of Resolution	Resolution required (Ordinary/Special)
1	Approval of assignment of the IPRs owned by SANAI and SAUL to the Company as a related party transaction under the provisions of	Ordinary Resolution

	Section 188 of the Companies Act and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	
2	Approval of execution and performance of transaction documents for proposed equity funding in Setco Auto Systems Private Limited	Special Resolution

All the aforesaid resolutions were passed with requisite majority. Detailed voting results for the votes cast through remote e-voting and electronic voting at the EGM on all the resolutions as set out in the Notice of EGM are enclosed.

Appendix – 2

Setco Automotive Limited – Voting Results for Extra-Ordinary General Meeting

Date of the AGM	**29th June, 2021 at 11:30 a.m. (IST)**
Total number of shareholders on record date	32,571 (Thirty Two Thousand Five Hundred Seventy One)
Cut-off date	18th June, 2021
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	 Not Applicable Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	 3 47

Resolution 1

Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Approval of assignment of the IPRs owned by SANAI and SAUL to the Company as a related party transaction under the provisions of Section 188 of the Companies Act and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

		No. of shares held	**No. of votes polled**	**% of votes polled**	**No. of votes in favour**	**No. of votes against**	**% of votes in favour**	**% of votes in against**
		1	**2**	**3=2/1*100**	**4**	**5**	**6=4/2*100**	**7=5/2*100**
Promoter and Promoter Group	E-Voting	792,57,488	717,76,345	90.56	717,76,345	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total (A)		717,76,345	90.56	717,76,345	0	100.00	0.00
Public Institutions	E-Voting	1,45,750	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total (B)		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	543,64,037	43,63,132	8.03	43,62,886	246	99.99	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Total ©		43,63,132	8.03	43,62,886	246	99.99	0.01
	Total (A+B+C)	**1337,67,275**	**761,39,477**	**56.92**	**761,39,231**	**246**	**100.00**	**0.00**

Resolution 2

Resolution required: (Ordinary / Special)	Special
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Approval of execution and performance of transaction documents for proposed equity funding in Setco Auto Systems Private Limited

		No. of shares	**No. of votes**	**% of votes**	**No. of votes**	**No. of votes**	**% of votes in**	**% of votes in**
		1	**2**	**3=2/1*100**	**4**	**5**	**6=4/2*100**	**7=5/2*100**
Promoter and Promoter Group	E-Voting	792,57,488	717,76,345	90.56	717,76,345	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total (A)		717,76,345	90.56	717,76,345	0	100.00	0.00
Public Institutions	E-Voting	1,45,750	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total (B)		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	543,64,037	43,63,132	8.03	43,62,886	246	99.99	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Total ©		43,63,132	8.03	43,62,886	246	99.99	0.01
	Total (A+B+C)	**1337,67,275**	**761,39,477**	**56.92**	**761,39,231**	**246**	**100.00**	**0.00**

Pradip Shah
B. Com, LL B, FCS

P. P. Shah & Co.
Company Secretaries

Punit Shah
B.Com, ACS

FORM NO. MGT-13
REPORT OF SCRUTINIZER

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21 (2) of the Companies (Management and Administration) Rules, 2014]

To,
Mr. Harish Sheth, Chairman,
Extra Ordinary General Meeting of the Equity Shareholders of Setco Automotive Limited,
Held on Tuesday, 29th June, 2021 at 11.30 a.m. through
Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')

Dear Sir,

I, Mr. Pradip Shah, Partner of M/s. P. P. Shah & Co., Practicing Company Secretaries was appointed as Scrutinizer for the Extra Ordinary General Meeting of the equity shareholders of Setco Automotive Limited held on Tuesday, 29th June, 2021 at 11.30 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') for the purpose of scrutinizing the E-voting process ('remote e-voting') and Electronic Voting (e-voting) at the Extra Ordinary General Meeting in a fair and transparent manner and ascertaining the requisite majority on E-voting ('remote e-voting') and Electronic Voting (e-voting) carried out as per the provisions of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 on the resolutions referred to in this report.

We submit our report as under:

1. The EGM is held in compliance with the MCA Circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and dated 13th April, 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12th May, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 regarding holding of the EGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

2. The Notice of the EGM has been sent to all the Members on 7th June, 2021 only through electronic mode to those Members whose email addresses are registered with the Company, RTA or CDSL / NSDL ('Depositories') as on 4th June, 2021 to vote on the proposed 2 (Two) resolutions as mentioned in the Notice of the Extra Ordinary General Meeting of "Setco Automotive Limited" [Item No. 1 (One) and 2 (Two) of the Notice of the Extra Ordinary General Meeting of Setco Automotive Limited].

3. The Company had provided the e-voting facility both for e-voting prior to the EGM (remote e-voting) and voting at the EGM by electronic means (e-voting) and had engaged the services of Central Depository Services (India) Ltd. (CDSL) for this purpose.

4. Voting rights were reckoned as on Friday, 18th June, 2021, being the cut-off date for the purpose deciding the entitlements of members for remote e-voting and e-voting during the EGM.

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5. The remote e-voting period remained open from Saturday, 26th June, 2021 at 09.00 a.m. to Monday, 28th June, 2021 at 05.00 p.m.

6. At the EGM of the Company held on Tuesday, 29th June, 2021, the facility to vote through electronic system had been provided to facilitate voting for those Members who were present at the Meeting through VC / OAVM but could not participate in the Remote e-Voting to record their votes on the resolutions to be passed.

7. After the closure of the e-voting at the EGM, the votes cast through e-Voting at the EGM and through remote e-Voting prior to the date of the EGM were unblocked on Tuesday, 29th June, 2021.

8. Since the meeting was held through VC / OAVM, no poll papers were cast.

9. The consolidated results of the remote e-voting and e-voting during EGM through VC / OAVM are as under:

SPECIAL BUSINESS:

a. RESOLUTION NO. 1

Ordinary Resolution No. 1 – Approval of assignment of the IPRs owned by SANAI and SAUL to the Company as a related party transaction under the provisions of Section 188 of the Companies Act and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

	Assent	%	Dissent	%	Total	%	Invalid	%	Total Votes Cast
Total No. of Shares on voting	76139231	100.00	246	0.00	76139477	100.00	0	0.00	76139477
Total No. of Members	130	97.74	3	2.26	133	100.00	0	0.00	133

b. RESOLUTION NO. 2

Special Resolution No. 2 – Approval of execution and performance of transaction documents for proposed equity funding in Setco Auto Systems Private Limited:

	Assent	%	Dissent	%	Total	%	Invalid	%	Total Votes Cast
Total No. of Shares on voting	76139231	100.00	246	0.00	76139477	100.00	0	0.00	76139477
Total No. of Members	130	97.74	3	2.26	133	100.00	0	0.00	133

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10. Since the votes cast FOR the resolutions exceed the number of votes cast AGAINST the resolutions by requisite majority, all the resolutions as set out in item no. 1 and 2 of the Notice of the EGM have been passed with requisite majority.

11. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

12. The consolidated result of the votes cast (by remote e-voting and e-voting during EGM) is provided as Annexure - 1 to this report.

Thanking You,

Yours Faithfully,

For P. P. Shah & Co.
Company Secretaries
Unique ICSI ID No.: P2009MH018300

Pradip C. Shah

P. P. SHAH & CO. PRACTISING COMPANY SECRETARY FCS No. 1483 CP No. 436

Pradip Shah
Partner
FCS No.: 1483, COP No.: 436
UDIN: F001483C000540230
Peer Review: 666/2020

Date: 29th June, 2021
Place: Mumbai

Pradip Shah
B. Com, LL B, FCS

P. P. Shah & Co.
Company Secretaries

Punit Shah
B.Com, ACS

Annexure – 1

Consolidated Result of Voting (by Remote E-voting and E-voting) for Resolution Nos. 1 and 2 of the Notice of the Extra Ordinary General Meeting of "Setco Automotive Limited" held on Tuesday, 29th June, 2021 at 11.30 a.m. by VC / OAVM

Resolution # 1 – Ordinary Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	133	76139477	100.00	0	0	0.00	133	76139477	100.00
Voted In Favour Of Resolution	130	76139231	100.00	0	0	0.00	130	76139231	100.00
Voted against the resolution	3	246	0.00	0	0	0.00	3	246	0.00

Resolution # 2 – Special Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	133	76139477	100.00	0	0	0.00	133	76139477	100.00
Voted In Favour Of Resolution	130	76139231	100.00	0	0	0.00	130	76139231	100.00
Voted against the resolution	3	246	0.00	0	0	0.00	3	246	0.00

P. P. SHAH & CO. BOMBAY-23.

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