UDIT H. SHETH

Ila Kunj, 32, Nepeansea Road, Mumbai – 400 036. Tel. No. 022- 4075 5555

Date: April 25, 2017

To,

Dept. of Corporate Services, Bombay Stock Exchange Limited, 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.: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Ref: Setco Automotive Limited ("Company")

As per the captioned subject, I hereby enclose herewith disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 for **proposed acquisition** of 23,50,000 Equity Shares of Rs.2/- each of the Company representing 1.76% of the paid-up capital of the Company by way of gift without consideration from relative i.e. from mother Sneha Sheth on 3.5.2017.

Kindly take the above disclosures on your records and acknowledge the same.

Thanking You,

Udit Sheth

Date: 25.4.2017
Place: Mumbai

Encl:
Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Setco Automotive Limited
2.	Name of the acquirer(s)	Udit Sheth
3.	Whether the acquirers) is / are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Sneha Sheth
	b. Proposed date of acquisition	3rd May, 2017
	c. Number of shares to be acquired from each person mentioned in 4(a) above	23,50,000 Equity Shares to be acquired from Ms. Sneha Sheth
	d. Total shares to be acquired as % of share capital of TC	1.76%
	e. Price at which shares are proposed to be acquired	Acquisition is by way of gift without consideration from relative i.e. from mother Ms. Sneha Sheth
	f. Rationale, if any, for the proposed transfer	Gift from Relative i.e. Mother
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	36.74 per Share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished	I declare that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 Not Applicable
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	I declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.

USheth

11.	Shareholding details		Before the Proposed Transaction		After the Proposed Transaction	
			No. of shares / voting rights	% w.r.t. total share capital of TC	No. of shares / voting rights	% w.r.t. total share capital of TC
	a.	Acquirer(s) and PACs (other than sellers) * Udit Sheth	49,17,000	3.68	72,67,000	5.44
	b.	Seller(s) Sneha Sheth	33,82,500	2.53	10,32,500	0.77

Udit Sheth

Date: 25.4.2017
Place: Mumbai

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the personsor by a person duly authorized to do so on behalf of ail the acquirers.