

December 29, 2020

To,

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

**Sub: Disclosure of voting results at the 37th Annual General Meeting (AGM) of Setco Automotive Limited.**

This is to inform you that the 37th Annual General Meeting (“AGM”) of the Company was held on Monday, 28th December, 2020 at 3.00 p.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 10th November, 2020, convening the AGM were transacted thereat.

In this regard, please find enclosed the following:

Proceedings of the AGM pursuant to Part A of Schedule III under Regulation 30 of the Listing Regulations	Appendix – 1
Voting results of the AGM pursuant to Regulation 44 of the Listing Regulations	Appendix – 2
Consolidated Report of the Scrutinizer dated 29th December, 2020, on remote e – voting and electronic voting at the AGM	Appendix – 3

The above results will also be available on the website of the Company ([www.setcoauto.com](http://www.setcoauto.com)) and on the website of Link Intime India Private Limited (<https://instavote.linkintime.co.in/>).

This is for your information and records.

Thanking you,

Yours faithfully,

**For Setco Automotive Limited**

  
**Chandra Kant Sharma**  
**Company Secretary**





## Appendix – 1

### BRIEF PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF THE COMPANY

The 37th Annual General Meeting (AGM) of the Company was held on Monday, 28th December, 2020, through two-way Video Conference (VC) /Other Audio Visual Means (OAVM) in accordance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The meeting commenced at 3.00 p.m.

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 AGM.

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 AGM.

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.

The Chairman then continued delivering his speech to the shareholders of the Company which included highlights on business and operation update, performance of FY 20, new product development, Economic slowdown, COVID impact, outlook, etc.

The Notice convening the AGM and the Annual Report of the Company for the financial year ended 31st March, 2020, were taken as read as the same were already circulated to the members. As the Audit Report, did not contain any qualifications/adverse remarks it was not read at the meeting.

Mr. Chandra Kant Sharma, Company Secretary of the Company informed the following:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs has permitted holding of the AGMs through Video Conferencing / Other Audio Visual Means, without requiring the physical presence of the Members at a common venue.
- The notice of the Annual General Meeting & Audited Accounts / reports for Financial year 2019-20 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 Link Intime India Pvt. Ltd.
- The remote e-voting period which had commenced on Friday, 25th December, 2020 at 10.00 a.m. and ended on Sunday, 27th December, 2020 at 5.00 p.m.
- Mr. Rasesh V. Parekh, of V. Parekh & Associates, Statutory Auditors of the Company and Mr. Punit. P. Shah, of M/s. P. P. Shah & Co., Secretarial Auditor and Scrutinizer of the e-voting process for this AGM.







- The Company had provided a facility to the members to cast their votes electronically, on all resolutions set forth in the Notice convening the 37th AGM 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 AGM.

The members were then requested to raise their queries on the Agenda Items as set out in the Notice convening the 37th AGM of the Company. Total 1 speaker shareholder spoke/raised queries/made comments on the financial performance and other relevant matters. Necessary clarifications/responses were provided to the member.

The Chairman, thereafter, thanked all the members for their participation at the AGM and for their constructive suggestions and observations. He informed the members that voting on the Link Intime India Private Limited platform would continue for another 15 minutes to enable the members to cast their votes.

On completion of the e-voting process, the meeting concluded at 3:30 p.m.

The following items of business, as per the Notice convening the 37th AGM of the Company dated 10th November, 2020 were transacted at the meeting:

Sr. No.	Details of Resolution	Resolution required (Ordinary/Special)
1	Adoption of Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2	Appointment of director in place of Mrs. Urja Shah (DIN: 02675341), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution
3	Re-appointment of Mr. Harish Sheth (DIN: 01434459) as Chairman and Managing Director of the Company.	Special Resolution
4	Re-appointment of Mrs. Urja Shah (DIN: 02675341) as an Executive Director of the Company.	Special Resolution
5	Appointment of Mr. Udit Sheth (DIN: 00187221) as an Executive Vice Chairman of the Company.	Special Resolution
6	Approval for Related Party Transactions.	Ordinary Resolution
7	Increase of limit u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate.	Special Resolution
8	Approval of Loan under section 185 of Companies Act, 2013.	Special Resolution
9	Issue of Further Securities.	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 AGM on all the resolutions as set out in the Notice of AGM are enclosed.



Appendix – 2

Setco Automotive Limited - Voting Results for 37<sup>th</sup> Annual General Meeting

Date of the AGM	28 <sup>th</sup> December, 2020 at 03:00 p.m.
Total number of shareholders on record date	31,493 (Thirty One Thousand Four Hundred and Ninety Three)
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	5 45



## Setco Automotive Limited

Resolution Required : (Ordinary)		1 - Adoption of Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	79122588	77422588	97.85	77422588	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>77422588</b>	<b>97.85</b>	<b>77422588</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	150785	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	54493902	11164952	20.49	11164952	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>11164952</b>	<b>20.49</b>	<b>11164952</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>133767275</b>	<b>88587540</b>	<b>66.23</b>	<b>88587540</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>





## Setco Automotive Limited

Resolution Required : (Ordinary)			2 - Appointment of director in place of Mrs. Urja Shah (DIN: 02675341), who retires by rotation and being eligible, offers herself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	79122588	73137863	92.44	73137863	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>73137863</b>	<b>92.44</b>	<b>73137863</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	150785	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	54493902	11164952	20.49	11164952	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>11164952</b>	<b>20.49</b>	<b>11164952</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>133767275</b>	<b>84302815</b>	<b>63.02</b>	<b>84302815</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>



## Setco Automotive Limited

Resolution Required : (Special)		3 - Re-appointment of Mr. Harish Sheth (DIN: 01434459) as Chairman and Managing Director of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100
Promoter and Promoter Group	E-Voting	79122588	12100088	15.29	12100088	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>12100088</b>	<b>15.29</b>	<b>12100088</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	150785	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	54493902	11164952	20.49	11164952	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>11164952</b>	<b>20.49</b>	<b>11164952</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>133767275</b>	<b>23265040</b>	<b>17.39</b>	<b>23265040</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>



## Setco Automotive Limited

Resolution Required : (Special)		4 - Re-appointment of Mrs. Urja Shah (DIN: 02675341) as an Executive Director of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	79122588	73137863	92.44	73137863	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>73137863</b>	<b>92.44</b>	<b>73137863</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	150785	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	54493902	11164952	20.49	11164952	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>11164952</b>	<b>20.49</b>	<b>11164952</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>133767275</b>	<b>84302815</b>	<b>63.02</b>	<b>84302815</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>





## Setco Automotive Limited

Resolution Required : (Special)		5 - Appointment of Mr. Udit Sheth (DIN: 00187221) as an Executive Vice Chairman of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	79122588	74659725	94.36	74659725	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>74659725</b>	<b>94.36</b>	<b>74659725</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	150785	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	54493902	11164952	20.49	11164952	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>11164952</b>	<b>20.49</b>	<b>11164952</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>133767275</b>	<b>85824677</b>	<b>64.16</b>	<b>85824677</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>



## Setco Automotive Limited

Resolution Required : (Special)		6 - Approval for Related Party Transactions.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	79122588	77422588	97.85	77422588	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>77422588</b>	<b>97.85</b>	<b>77422588</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	150785	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	54493902	11164952	20.49	11150284	14668	99.87	0.13
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>11164952</b>	<b>20.49</b>	<b>11150284</b>	<b>14668</b>	<b>99.87</b>	<b>0.13</b>
<b>Total</b>		<b>133767275</b>	<b>88587540</b>	<b>66.23</b>	<b>88572872</b>	<b>14668</b>	<b>99.98</b>	<b>0.02</b>



## Setco Automotive Limited

Resolution Required : (Special)		7 - Increase of limit u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100
Promoter and Promoter Group	E-Voting	79122588	77422588	97.85	77422588	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>77422588</b>	<b>97.85</b>	<b>77422588</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	150785	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	54493902	11164952	20.49	11150284	14668	99.87	0.13
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>11164952</b>	<b>20.49</b>	<b>11150284</b>	<b>14668</b>	<b>99.87</b>	<b>0.13</b>
<b>Total</b>		<b>133767275</b>	<b>88587540</b>	<b>66.23</b>	<b>88572872</b>	<b>14668</b>	<b>99.98</b>	<b>0.02</b>





## Setco Automotive Limited

Resolution Required : (Special)		8 - Approval of Loan under section 185 of Companies Act, 2013.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	79122588	77422588	97.85	77422588	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>77422588</b>	<b>97.85</b>	<b>77422588</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	150785	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	54493902	11164952	20.49	11150284	14668	99.87	0.13
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>11164952</b>	<b>20.49</b>	<b>11150284</b>	<b>14668</b>	<b>99.87</b>	<b>0.13</b>
<b>Total</b>		<b>133767275</b>	<b>88587540</b>	<b>66.23</b>	<b>88572872</b>	<b>14668</b>	<b>99.98</b>	<b>0.02</b>



## Setco Automotive Limited

Resolution Required : (Special)		9 - Issue of Further Securities						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	79122588	77422588	97.85	77422588	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>77422588</b>	<b>97.85</b>	<b>77422588</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	150785	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting	54493902	11164952	20.49	11164952	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>11164952</b>	<b>20.49</b>	<b>11164952</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>133767275</b>	<b>88587540</b>	<b>66.23</b>	<b>88587540</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>





**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,

37<sup>th</sup> Annual General Meeting of the Equity Shareholders of Setco Automotive Limited,

Held on Monday, 28<sup>th</sup> December, 2020 at 03.00 p.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 37<sup>th</sup> Annual General Meeting of the equity shareholders of Setco Automotive Limited held on Monday, 28<sup>th</sup> December, 2020 at 03.00 p.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 37<sup>th</sup> Annual 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 37<sup>th</sup> AGM is held in compliance with the MCA Circular dated 5<sup>th</sup> May, 2020 read with circulars dated 8<sup>th</sup> April, 2020 and dated 13<sup>th</sup> April, 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12<sup>th</sup> May, 2020 regarding holding of the AGM 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 AGM alongwith the Annual Report 2019 – 20 has been sent to all the Members on 4<sup>th</sup> December, 2020 only through electronic mode to those Members whose email addresses are registered with the Company, RTA or CDSL / NSDL ('Depositories') as on 27<sup>th</sup> November, 2020 to vote on the proposed 9 (Nine) resolutions as mentioned in the Notice of the 37<sup>th</sup> Annual General Meeting of "Setco Automotive Limited" [Item No. 1 (One) to 9 (Nine) of the Notice of the 37<sup>th</sup> Annual General Meeting of Setco Automotive Limited].
3. The Company had provided the e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronic means (e-voting) and had engaged the services of Link Intime India Private Limited for this purpose.
4. Voting rights were reckoned as on Friday, 18<sup>th</sup> December, 2020, being the cut-off date for the purpose deciding the entitlements of members for remote e-voting and e-voting during the AGM.





5. The remote e-voting period remained open from Friday, 25<sup>th</sup> December, 2020 at 10.00 a.m. to Sunday, 27<sup>th</sup> December, 2020 at 05.00 p.m.
6. At the 37<sup>th</sup> Annual General Meeting of the Company held on Monday, 28<sup>th</sup> December, 2020, 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 Annual General Meeting, the votes cast through e-Voting at the AGM and through remote e-Voting prior to the date of the Annual General Meeting were unblocked on Monday, 28<sup>th</sup> December, 2020.
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 AGM through VC / OAVM are as under:

**ORDINARY BUSINESS:**

**a. RESOLUTION NO. 1**

Ordinary Resolution No. 1 – (a) Approving and adopting the Audited Standalone Annual Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the Reports of the Board of Directors and the Auditors thereon.  
(b) Approving and adopting the Audited Consolidated Annual Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the Reports of the Auditors thereon:

	Assent	%	Dissent	%	Total	%	Invalid	%	Total Votes Cast
Total No. of Shares on voting	88587540	100.00	0	0.00	88587540	100.00	0	0.00	88587540
Total No. of Members	192	100.00	0	0.00	192	100.00	0	0.00	192



**b. RESOLUTION NO. 2**

Ordinary Resolution No. 2 – Appointment of Mrs. Urja Shah (DIN 02675341) as a Director of the Company who retires by rotation and being eligible had offered herself for re-appointment:									
	Assent	%	Dissent	%	Total	%	Invalid	%	Total Votes Cast
Total No. of Shares on voting	84302815	100.00	0	0.00	84302815	100.00	0	0.00	84302815
Total No. of Members	190	100.00	0	0.00	190	100.00	0	0.00	190

**SPECIAL BUSINESS:**

**c. RESOLUTION NO. 3**

Special Resolution No. 3 – Re-appointment of Mr. Harish Sheth (DIN 01434459) as Chairman and Managing Director of the Company:									
	Assent	%	Dissent	%	Total	%	Invalid	%	Total Votes Cast
Total No. of Shares on voting	23265040	100.00	0	0.00	23265040	100.00	0	0.00	23265040
Total No. of Members	183	100.00	0	0.00	183	100.00	0	0.00	183

**d. RESOLUTION NO. 4**

Special Resolution No. 4 – Re-appointment of Mrs. Urja Shah (DIN 02675341) as an Executive Director of the Company:									
	Assent	%	Dissent	%	Total	%	Invalid	%	Total Votes Cast
Total No. of Shares on voting	84302815	100.00	0	0.00	84302815	100.00	0	0.00	84302815
Total No. of Members	190	100.00	0	0.00	190	100.00	0	0.00	190





**e. RESOLUTION NO. 5**

<b>Special Resolution No. 5 – Appointment of Mr. Udit Sheth (DIN 00187221) as Executive Vice Chairman of the company:</b>									
	<b>Assent</b>	<b>%</b>	<b>Dissent</b>	<b>%</b>	<b>Total</b>	<b>%</b>	<b>Invalid</b>	<b>%</b>	<b>Total Votes Cast</b>
Total No. of Shares on voting	85824677	100.00	0	0.00	85824677	100.00	0	0.00	85824677
Total No. of Members	190	100.00	0	0.00	190	100.00	0	0.00	190

**f. RESOLUTION NO. 6**

<b>Ordinary Resolution No. 6 – Approval for Related Party Transactions:</b>									
	<b>Assent</b>	<b>%</b>	<b>Dissent</b>	<b>%</b>	<b>Total</b>	<b>%</b>	<b>Invalid</b>	<b>%</b>	<b>Total Votes Cast</b>
Total No. of Shares on voting	88572872	99.98	14668	0.02	88587540	100.00	0	0.00	88587540
Total No. of Members	191	99.48	1	0.52	192	100.00	0	0.00	192

**g. RESOLUTION NO. 7**

<b>Special Resolution No. 7 – Increase of limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate:</b>									
	<b>Assent</b>	<b>%</b>	<b>Dissent</b>	<b>%</b>	<b>Total</b>	<b>%</b>	<b>Invalid</b>	<b>%</b>	<b>Total Votes Cast</b>
Total No. of Shares on voting	88572872	99.98	14668	0.02	88587540	100.00	0	0.00	88587540
Total No. of Members	191	99.48	1	0.52	192	100.00	0	0.00	192





**h. RESOLUTION NO. 8**

Special Resolution No. 8 – Approval of loans under section 185 of Companies act, 2013:									
	Assent	%	Dissent	%	Total	%	Invalid	%	Total Votes Cast
Total No. of Shares on voting	88572872	99.98	14668	0.02	88587540	100.00	0	0.00	88587540
Total No. of Members	191	99.48	1	0.52	192	100.00	0	0.00	192

**i. RESOLUTION NO. 9**

Special Resolution No. 9 – Issue of Further Securities:									
	Assent	%	Dissent	%	Total	%	Invalid	%	Total Votes Cast
Total No. of Shares on voting	88587540	100.00	0	0.00	88587540	100.00	0	0.00	88587540
Total No. of Members	192	100.00	0	0.00	192	100.00	0	0.00	192

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 to 9 of the Notice of the 37<sup>th</sup> Annual General Meeting 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 AGM) is provided as Annexure - 1 to this report.

Thanking You,  
Yours Faithfully,  
For P. P. Shah & Co.  
Practicing Company Secretaries

*Pradip C. Shah*

**Pradip Shah**  
Partner  
Place: Mumbai  
Date: 29<sup>th</sup> December, 2020  
UDIN: F001483B001716746



**Annexure – 1**

**Consolidated Result of Voting (by Remote E-voting and E-voting) for Resolution Nos. 1 to 9 of the Notice of the 37<sup>th</sup> Annual General Meeting of “Setco Automotive Limited” held on Monday, 28<sup>th</sup> December, 2020 at 03.00 p.m. by VC / OAVM**

Resolution # 1 – Ordinary Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	192	88587540	100.00	0	0	0.00	192	88587540	100.00
Voted In Favour Of Resolution	192	88587540	100.00	0	0	0.00	192	88587540	100.00
Voted against the resolution	0	0	0.00	0	0	0.00	0	0	0.00

Resolution # 2 – Ordinary Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	190	84302815	100.00	0	0	0.00	190	84302815	100.00
Voted In Favour Of Resolution	190	84302815	100.00	0	0	0.00	190	84302815	100.00
Voted against the resolution	0	0	0.00	0	0	0.00	0	0	0.00

Resolution # 3 – Special Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	183	23265040	100.00	0	0	0.00	183	23265040	100.00
Voted In Favour Of Resolution	183	23265040	100.00	0	0	0.00	183	23265040	100.00
Voted against the resolution	0	0	0.00	0	0	0.00	0	0	0.00

Resolution # 4 – Special Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	190	84302815	100.00	0	0	0.00	190	84302815	100.00
Voted In Favour Of Resolution	190	84302815	100.00	0	0	0.00	190	84302815	100.00
Voted against the resolution	0	0	0.00	0	0	0.00	0	0	0.00

Resolution # 5 – Special Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	190	85824677	100.00	0	0	0.00	190	85824677	100.00
Voted In Favour Of Resolution	190	85824677	100.00	0	0	0.00	190	85824677	100.00
Voted against the resolution	0	0	0.00	0	0	0.00	0	0	0.00





Resolution # 6 – Ordinary Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	192	88587540	100.00	0	0	0.00	192	88587540	100.00
Voted In Favour Of Resolution	191	88572872	99.98	0	0	0.00	191	88572872	99.98
Voted against the resolution	1	14668	0.02	0	0	0.00	1	14668	0.02

Resolution # 7 – Special Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	192	88587540	100.00	0	0	0.00	192	88587540	100.00
Voted In Favour Of Resolution	191	88572872	99.98	0	0	0.00	191	88572872	99.98
Voted against the resolution	1	14668	0.02	0	0	0.00	1	14668	0.02

Resolution # 8 – Special Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	192	88587540	100.00	0	0	0.00	192	88587540	100.00
Voted In Favour Of Resolution	191	88572872	99.98	0	0	0.00	191	88572872	99.98
Voted against the resolution	1	14668	0.02	0	0	0.00	1	14668	0.02

Resolution # 9 – Special Resolution	Remote E-voting			E-Voting			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	192	88587540	100.00	0	0	0.00	192	88587540	100.00
Voted In Favour Of Resolution	192	88587540	100.00	0	0	0.00	192	88587540	100.00
Voted against the resolution	0	0	0.00	0	0	0.00	0	0	0.00

