

Press Release

Lava cast (subsidiary of Setco Automotive Ltd) successfully ships export of Flywheels and Covers to the USA market

05th December, 2024 Setco Automotive Limited (BSE: 505075, NSE: SETCO), one of India's largest manufacturers of MHCV clutches and a premium supplier of truck products, is proud to announce the successful export shipment of flywheels and covers to the US market manufactured by Lava Cast. This achievement underscores the company's commitment to expanding its global footprint and delivering high-quality products to a diverse customer base.

The shipment includes flywheels tailored for leading auto and auto ancillary players in the USA and covers designed for aftermarket distributors and remanufacturers. This consignment represents a significant milestone in Setco's export journey, as the company looks to capitalize on the growing demand for high-quality automotive components in international markets.

Key Highlights of the Export

- **Superior Product Competitiveness:**
Setco's advanced *Lava Cast* facility, equipped with a fully automated production line, played a pivotal role in manufacturing these flywheels and covers. The facility ensures precision, consistency, and cost-efficiency, providing a competitive edge in global markets.
- **Quality Through Innovation:**
The products developed showcases Setco's commitment to innovation and its ability to cater to the specific requirements of domestic as well as international customers.
- **Strategic Growth in Export Markets:**
The US market offers significant growth potential, with exports commanding higher margins compared to domestic sales. Setco plans to scale up its international operations for Clutches, Flywheels and Castings through Lava Cast, which could contribute meaningfully to the company's overall revenues.

Management Comment:

Commenting on this development, **Mr. Harish Sheth, Chairman & MD, Setco Automotive Ltd.** said, *"This recent export shipment is a testament to our strategic initiatives and relentless efforts over the past few years. The competitive edge of our Lava Cast products, coupled with the higher margins offered by export markets, positions us strongly for sustained growth. We firmly believe the worst is behind us, and now is the time to reap the rewards of our hard work. As we expand our presence in both domestic and international markets, we remain committed to delivering superior quality and innovative solutions to our customers worldwide."*

About Setco Automotive Limited:

Setco Automotive Ltd, established in 1982, is a prominent manufacturer of M&HCV clutches and a premium supplier of truck products. The company has a diversified product portfolio within the commercial vehicle segment, offering brake linings, clutches, flywheels, lubricants, release bearing assemblies, and universal joints. The company has its subsidiary for advanced machined castings as Lavacast Pvt Ltd.

The company has 5 manufacturing units with a wide product range of 100+ products. The company's Research and Development facilities in India and the UK play a vital role in fulfilling customer demands across diverse geographies and operational cycles. These facilities are equipped with advanced software and tools for drafting, 3D modelling, product lifecycle management, project management, clutch testing and analysis, and sample development amongst other.

The Company design and manufacture premier clutches, catering to a diverse global market with a presence in US, UK, SAARC, Middle East etc.

For more details, please visit: <https://setcoauto.com/>

For any Investor Relations query, please contact:

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