

September 20, 2022

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 39th Annual General Meeting (AGM) of Setco Automotive Limited.**

This is to inform you that the 39th Annual General Meeting (“AGM”) of the Company was scheduled on Monday, 19th September, 2022 at 3.00 p.m. at the registered office of the Company at Vadodara Godhra Highway, Kalol, Panchmahal, Gujarat 389330 and concluded at 3.40 p.m.

In these regards and business(es) mentioned in the Notice dated 10th August, 2022, 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 20 <sup>th</sup> September, 2022, on remote e – voting and physical voting by Ballot paper 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 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 39TH ANNUAL GENERAL MEETING OF THE COMPANY**

The 39th Annual General Meeting (AGM) of the Company was scheduled on Monday, 19th September, 2022, at the registered office of the Company at Vadodara Godhra Highway, Kalol, Panchmahal, Gujarat - 389330. The meeting commenced at 3.00 p.m.

Mr. Harish Sheth, Chairman and Managing Director of the Company, chaired the proceedings of the meeting.

Chairman welcomed the Director, Company Secretary, Statutory and Secretarial Auditors and shareholders of the Company to the AGM, as the requisite quorum being present, the Chairman called the Meeting to order.

Chairman highlighted the shareholders of the Company on the business and operation update, performance for the FY 21-22.

Thereafter, the Chairman answered all the queries raised by the Members to their satisfaction.

Chairman then handed over to Mr. Hiren Vala, Company Secretary and requested him to proceed with the meeting.

Mr. Hiren Vala welcomed all the Directors, Statutory and Secretarial Auditors and shareholders of the Company to the AGM.

The Notice convening the AGM and the Annual Report of the Company for the financial year ended 31st March, 2022, were taken as read as the same were already circulated to the members.

Mr. Hiren Vala informed the following:

- The notice of the Annual General Meeting & Audited Accounts / reports for Financial year 2021-22 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) Limited (CDSL).
- The Register of Proxies and other Statutory registers as required to be kept open for inspection under the Companies Act, 2013 are available for inspection by the Members at the entrance of the hall.
- In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to its Members, facility to cast their votes by electronic means through remote e-voting platform of Central Depository Services (India) Limited (CDSL) in respect of all resolutions as set out in the

Notice convening the 39th AGM. The remote e-voting period commenced from Friday, September 16, 2022 at 9:00 am (IST) ended on Sunday, September 18, 2022 at 5:00 pm (IST).

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

The Company Secretary requested the members to consider the following items of business, as per the Notice of AGM dated August 10, 2022:

**Ordinary Business:**

1. Adoption of standalone and consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Udit Sheth (DIN: 00187221), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of M/s. Sharp & Tannan Associates, Chartered Accountants, as statutory auditors of the Company.

The Company Secretary further informed the Members that the Board of Directors had appointed Mr. Pradip Shah, of M/s. P. P. & Co. Practicing Company Secretaries as Scrutinizer to scrutinize the remote e-voting and ballot voting process in a fair and transparent manner and submit a Consolidated Report.

The Company Secretary thereafter, ordered a poll to be taken at the Meeting on all resolutions set out in the Notice convening the 39<sup>th</sup> AGM and requested Mr. Pradip Shah, Scrutinizer for an orderly conduct of the voting.

The Company Secretary further informed the Members that voting results along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company, [www.setcoauto.com](http://www.setcoauto.com) and on the website of CDSL engaged for providing e-voting and will be communicated to the Stock Exchanges, where the shares of the Company are listed within 48 hours of the conclusion of AGM.

The meeting concluded with a vote of thanks to all the Directors, Auditors and Members for attending the 39<sup>th</sup> AGM of the Company and declared the meeting as concluded at 3:40 p.m.

## Appendix – 2

### Setco Automotive Limited - Voting Results for 39<sup>th</sup> Annual General Meeting

<b>Date of the AGM</b>	<b>19<sup>th</sup> September, 2022 at 03:00 p.m.</b>
<b>Total number of shareholders on record date</b>	<b>33,809 (Thirty Three Thousand Eight Hundred and Nine)</b>
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group:	6
Public:	58
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	Not Applicable
Public	Not Applicable

Resolution (1)								
<b>Resolution required: (Ordinary / Special)</b>				Ordinary				
<b>Whether promoter/promoter group are interested in the agenda/resolution?</b>				No				
<b>Description of resolution considered</b>				Adoption of standalone and consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.				
		<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of votes polled</b>	<b>No. of votes in favour</b>	<b>No. of votes against</b>	<b>% of votes in favour</b>	<b>% of votes in against</b>
		<b>1</b>	<b>2</b>	<b>3=2/1*100</b>	<b>4</b>	<b>5</b>	<b>6=4/2*100</b>	<b>7=5/2*100</b>
Promoter and Promoter Group	E-Voting	7,92,57,488	7,30,91,400	92.22	7,30,91,400	0	100.00	0.00
	Poll		61,66,088	7.78	61,66,088	0	100.00	0.00
	<b>Total (A)</b>		<b>7,92,57,488</b>	<b>100.00</b>	<b>7,92,57,488</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total (B)</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	5,45,09,787	4,78,715	0.88	4,78,715	0	100.00	0.00
	Poll		1,82,684	0.34	1,82,684	0	100.00	0.00
	<b>Total (C)</b>		<b>6,61,399</b>	<b>1.21</b>	<b>6,61,399</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B+C)</b>		<b>13,37,67,275</b>	<b>7,99,18,887</b>	<b>59.74</b>	<b>7,99,18,887</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a director in place of Mr. Udit Sheth (DIN: 00187221), who retires by rotation and being eligible, offers himself for re-appointment				
		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	7,92,57,488	7,30,91,400	92.22	7,30,91,400	0	100.00	0.00
	Poll		61,66,088	7.78	61,66,088	0	100.00	0.00
	<b>Total (A)</b>		<b>7,92,57,488</b>	<b>100.00</b>	<b>7,92,57,488</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total (B)</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	5,45,09,787	4,78,715	0.88	4,78,715	0	100.00	0.00
	Poll		1,82,684	0.34	1,82,684	0	100.00	0.00
	<b>Total (C)</b>		<b>6,61,399</b>	<b>1.21</b>	<b>6,61,399</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B+C)</b>		<b>13,37,67,275</b>	<b>7,99,18,887</b>	<b>59.74</b>	<b>7,99,18,887</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of M/s. Sharp & Tannan Associates, Chartered Accountants, as statutory auditors of the Company				
		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	7,92,57,488	7,30,91,400	92.22	7,30,91,400	0	100.00	0.00
	Poll		61,66,088	7.78	61,66,088	0	100.00	0.00
	<b>Total (A)</b>		<b>7,92,57,488</b>	<b>100.00</b>	<b>7,92,57,488</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total (B)</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	5,45,09,787	4,78,715	0.88	4,77,715	1,000	99.79	0.21
	Poll		1,82,684	0.34	1,82,684	0	100.00	0.00
	<b>Total (C)</b>		<b>6,61,399</b>	<b>1.21</b>	<b>6,60,399</b>	<b>1,000</b>	<b>99.85</b>	<b>0.00</b>
<b>Total (A+B+C)</b>		<b>13,37,67,275</b>	<b>7,99,18,887</b>	<b>59.74</b>	<b>7,99,17,887</b>	<b>1,000</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 and Managing Director,  
39<sup>th</sup> Annual General Meeting of the Equity Shareholders of Setco Automotive Limited,  
Held on Monday, September 19, 2022 at 3.00 P.M. at  
Baroda-Godhra Highway, Kalol,  
District Panchmahals, Pin Code – 389 330,  
Gujarat, India.

Dear Sir,

I, Mr. Pradip Shah, Practicing Company Secretary and Partner of M/s. P. P. Shah & Co., Practicing Company Secretaries was appointed as Scrutinizer for the 39<sup>th</sup> Annual General Meeting of the Equity Shareholders of Setco Automotive Limited held on Monday, September 19, 2022 at 3.00 P.M. at Baroda-Godhra Highway, Kalol, District Panchmahals, Pin Code – 389 330, Gujarat, India, for the purpose of scrutinizing the E-voting process and Physical Voting by Ballot papers at the general meeting in a fair and transparent manner and ascertaining the requisite majority on E-voting and Physical 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 E-voting period remained open from Friday, September 16, 2022 at 9.00 A.M. (IST) to Sunday, September 19, 2022 at 5.00 P.M. (IST).
2. The notice was sent to all the Members on Friday, August 26, 2022 whose names appeared in the Register of Members as on Friday, August 19, 2022. The Shareholders holding shares as on the Cut-off Date Monday, September 12, 2022 who were entitled to vote on the proposed 3 (Three) resolutions as mentioned in the Notice of the 39<sup>th</sup> Annual General Meeting of "Setco Automotive Limited" (Item No. 1 (One) to 3 (Three) of the Notice of the 39<sup>th</sup> Annual General Meeting of Setco Automotive Limited).
3. After the time fixed for closing of the poll by Mr. Harish Sheth, Chairman and Managing Director, ballot boxes kept for polling were locked in my presence with due identification marks placed by me.
4. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
5. The votes were unblocked on Monday, September 19, 2022 (after the conclusion of the meeting) in the presence of 2 witnesses, namely Mr. Shrinivasan Sivasubrahmanyam Iyer and Mr. Rohan Vaidya. Both of them are not in the employment of the Company.



6. No poll paper was found invalid.  
7. The Results of the voting are as under:

**ORDINARY BUSINESS:**

**a. RESOLUTION NO. 1**

<b>Ordinary Resolution No. 1 (a) – Approving and adopting the Audited Standalone Annual Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors’ thereon:</b>									
<b>(b) – Approving and adopting the Audited Consolidated Annual Financial Statements of the Company for the financial year ended March 31, 2022 together with the Report of the Auditors’ thereon:</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	79918887	100.00	0	0.00	79918887	100.00	0	0.00	79918887
Total No. of Ballots	101	100.00	0	0.00	101	100.00	0	0.00	101

**b. RESOLUTION NO. 2**

<b>Ordinary Resolution No. 2 – To appoint a Director in place of Mr. Udit Sheth (DIN: 00187221), who retires by rotation and being eligible offers himself for re-appointment:</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	79918887	100.00	0	0.00	79918887	100.00	0	0.00	79918887
Total No. of Ballots	101	100.00	0	0.00	101	100.00	0	0.00	101



**SPECIAL BUSINESS:**

**c. RESOLUTION NO. 3**

Ordinary Resolution No. 3 – Appointment of M/s. Sharp & Tannan, Chartered Accountants as statutory auditors:									
	Assent	%	Dissent	%	Total	%	Invalid	%	Total Votes Cast
Total No. of Shares on voting	79917887	100.00	1000	0.00	79918887	100.00	0	0.00	79918887
Total No. of Ballots	100	99.01	1	0.99	101	100.00	0	0.00	101

7. 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.
8. The poll papers and other relevant records were sealed and handed over to Mr. Hiren Vala, Company Secretary and Compliance Officer authorized by the Board for safe keeping.
9. The consolidated result of the votes cast (by E-Voting and by poll) is provided as Annexure 1 to this report.

Thanking You,  
Yours Faithfully,

For P. P. Shah & Co.  
Practising Company Secretaries

*Pradip C. Shah*

Pradip Shah  
Partner



Place: Mumbai

Date: 20<sup>th</sup> September, 2022

UDIN: F001483D001003572



Annexure – 1

Consolidated result of voting (by E-voting and Poll) for Resolution Nos. 1 to 3 of the Notice of the 39<sup>th</sup> Annual General Meeting of “Setco Automotive Limited” held on Monday, September 19, 2022 at 12.00 Noon.

Resolution # 1 – Ordinary Resolution	E-voting			Poll			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	58	73570115	100.00	43	6348772	0.00	101	79918887	100.00
Voted In Favour Of Resolution	58	73570115	100.00	43	6348772	0.00	101	79918887	100.00
Voted against the resolution	0	0	0.00	0	0	0.00	0	0	0.00

Resolution # 2 – Ordinary Resolution	E-voting			Poll			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	58	73570115	100.00	43	6348772	0.00	101	79918887	100.00
Voted In Favour Of Resolution	58	73570115	100.00	43	6348772	0.00	101	79918887	100.00
Voted against the resolution	0	0	0.00	0	0	0.00	0	0	0.00

Resolution # 3 – Ordinary Resolution	E-voting			Poll			Total		
	No.	Shares	%	No.	Shares	%	No.	Shares	%
Total Valid Votes Cast	58	73570115	100.00	43	6348772	0.00	101	79918887	100.00
Voted In Favour Of Resolution	57	73569115	100.00	43	6348772	0.00	100	79917887	100.00
Voted against the resolution	1	1000	0.00	0	0	0.00	1	1000	0.00

