

September 1, 2026

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
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Dear Sir/Madam,

**Sub: Declaration in respect of modified opinion on Consolidated Audited Financial Statement
for the Financial Year ended March 31, 2026**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to SEBI Master Circular bearing Ref. No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Sharp & Tannan Associates, Chartered Accountants, have issued an Audit Report with modified opinion on Consolidated Annual Audited Financial Statements of the Company for the year ended March 31, 2026.

Kindly take the same on your records.

Thanking You,

For Setco Automotive Limited

ADITI
SUDEEP
PAI

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by ADITI SUDEEP
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Date: 2026.09.01
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Aditi Pai
Company Secretary

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results - (Consolidated)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026. [See Regulation 33 of the SEBI (LODR) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs)	Audited Figures (as reported after adjusting for qualifications) (Rs. In Lakhs)
	1	Turnover/Total Income	81,674	81,674
	2	Total Expenditure	79,221	79,221
	3	Net Profit/ (Loss)	(428)	(428)
	4	Earning Per Share	(0.01)	(0.01)
	5	Total Assets	53,438	53,438
	6	Total Liabilities	1,24,255	1,24,255
	7	Net Worth	(70,817)	(70,817)
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	Following qualification has been given by the Auditors in the audit report on Consolidated Financial Statements of the Company: Note No. 6 to the Statement forms the basis for our qualified opinion, which are as follows: We reproduce hereunder the 'Basis for Qualified Opinion' issued by independent auditor of one of the subsidiary viz. WEW Holding Limited vide their audit report dt. August 11, 2026 to the extent the same is found significant as per the Guidance issued by the Institute of Chartered Accountants of India, from time to time and which also forms the basis for qualified opinion in their audit report on the said subsidiary's report, which is reproduced as under: "As stated in note 6 to the financial statements, Setco Automotive (UK) Limited is a subsidiary of the Company. Consolidated financial statements have not been prepared as required by International Financial Reporting Standards (IFRS) 10, Consolidated Financial Statements. In our opinion, consolidated financial statements are necessary for a proper understanding of the Group's state of affairs."			

	b. Type of Audit Qualification:	Qualified Opinion / Disclaimer of Opinion / Adverse Opinion
	c. Frequency of qualification:	Appeared first time / repetitive / since how long continuing
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	N.A.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	No Impact
	(ii) If management is unable to estimate the impact, reasons for the same:	N.A.
	(iii) Auditors' Comments on (i) or (ii) above:	N.A.

III Signatories:

Digitally signed by
HARISHKUMAR
KIRITKANT SHETH
Date: 2026.08.31
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Harish Sheth
Chairman
& Managing Director
DIN: 01434459

For Sharp & Tannan Associates
Chartered Accountants
(Firm Registration No. 0109983W)

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PRAMOD RAMESH BHISE
Date: 2026.08.31
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PRAMOD
RAMESH BHISE
Pramod Bhise
Partner
Membership No. (F) 047751

Digitally signed
by VIJAY KALRA
Date: 2026.08.31
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Vijay Kalra
Audit Committee Chairman

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by ANURAG JAIN
Date: 2026.08.31
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Anurag Jain
Chief Financial Officer

Date: August 31, 2026