August 31, 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**

Dear Sir/Madam,

Sub.: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e. Monday, August 31, 2026 has, inter alia, approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2026;

2. To take note of the resignation of Mr. Hiren Vala as Company Secretary and Compliance Officer of the Company.

3. Appointment of Mr. Aditi Pai as Company Secretary and Compliance Officer of the Company of the Company.

   Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed herewith as **Annexure – A**

4. Remuneration and Re-appointment of Mr. Harish Sheth, Chairman & Managing Director of the Company for a period of 3 years w.e.f January 1, 2027.

5. Remuneration and Re-appointment of Mr. Udit Harish Sheth (DIN: 00187221) as Vice Chairman and Executive Director of the Company for a period of 3 years w.e.f May 1, 2026

6. Remuneration and Re-appointment of Mrs. Urja Shah (DIN: 02675341) as Whole-time Director of the Company for a period of 3 years w.e.f November 11, 2026

   The brief profile of aforesaid Director(s) as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed herewith as **Annexure – B**

Accordingly, please find enclosed the following:

a) Audited Standalone and Consolidated financial results of the Company for the quarter and financial year ended 31st March, 2026;
b) Auditors Report in respect of the Audited Standalone and Consolidated financial results of the Company for the quarter and financial year ended 31st March, 2026;
c) Declaration in respect of unmodified opinion on Standalone and modified opinion Consolidated Audited Financial Statement for the Financial Year ended March 31, 2026;

The Board meeting commenced at 11.30 a.m. and concluded at 3.30 p.m.

Thanking you,
For Setco Automotive Limited

ADITI SUDEEP PAI
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Aditi Pai
Company Secretary

Encl: As above

SETCO™ AUTOMOTIVE LTD LIPE CLUTCH

Annexure -A

Details with respect to appointment/ change in Key Managerial Personnel of the Company as required under Regulation 30 Read with Schedule Ill of the Listing Regulations, SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Master Circular bearing Ref. No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated January 30, 2026.

Appointment of Ms. Aditi Pai as Company Secretary & Compliance Officer of the Company

Sr. No.	**Details of events that need to be provided**	**Information of such event(s)**
1	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~;	Ms. Aditi Pai has been appointed as Company Secretary and Compliance Officer of the Company
2	Date of Appointment/ ~~Cessation~~ (as applicable) & term of appointment	w.e.f July 13, 2026
3	Brief Profile (In case of appointment)	Ms. Aditi Pai is an Associate member of Institute of Company Secretaries of India having Membership No. A64790. She has 5 years of experience in corporate secretarial functions, corporate governance, regulatory compliance, and legal matters. She has handled compliances under the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and other applicable corporate laws.
4	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable

Annexure -B

Sr. No	Disclosure Requirement	Details		
		Mr. Harish Sheth	**Mr. Udit Sheth**	**Mrs. Urja Shah**
1.	Reason for Change viz. appointment, ~~resignation, removal, death or otherwise~~;	Re-appointment of Mr. Harish Sheth, Chairman and Managing Director (DIN: 01434459) of the Company for another term of 3 consecutive years with effect from January 1, 2027, subject to the approval of shareholders at the ensuing General Meeting.	Re-appointment of Mr. Udit Sheth, Executive Vice Chairman (DIN: 00187221) of the Company for another term of 3 consecutive years with effect from May 1, 2026, subject to the approval of shareholders at the ensuing General Meeting.	Re-appointment of Mrs. Urja Shah, Executive Director (DIN: 02675341) of the Company for another term of 3 consecutive years with effect from November 11, 2026, subject to the approval of shareholders at the ensuing General Meeting.
2.	Date of appointment / re-appointment/cessation (as applicable) & term of appointment/re-appointment	Date of re-appointment: January 1, 2027. Term: Three (3) years from January 1, 2027 to December 31, 2029. He shall be liable to retire by rotation.	Date of re-appointment: May 1, 2026. Term: Three (3) years from May 1, 2026 to April 30, 2029. He shall be liable to retire by rotation.	Date of re-appointment: November 11, 2026. Term: Three (3) years from November 11, 2026 to November 10, 2029. She shall be liable to retire by rotation.
3	Brief profile (in case of appointment);	Mr. Harish Sheth is the founder of Setco Automotive Limited. A core visionary of the Company, Mr. Harish Sheth has been instrumental in transforming the Company from a single product/single location to a multiple product/multi-location Company, catering towards a remarkable presence for the Company in the international market as well. Mr. Harish Sheth has a Bachelor's degree in Mechanical Engineering from the University of Michigan, Ann Arbor and an MBA (Finance) from the Columbia University, New York.	Mr. Udit Sheth started his career at Setco in 2002. A strategist by temperament, he has been responsible for Strategy and Business Development for Group Information Technology and the Joint Ventures of the Company. A key member within the M&A team, he has contributed to the Company's U.K. and USA acquisitions. Mr. Udit Sheth has a Bachelor's Degree in Science with a specialization in Finance & MIS from Purdue University and has completed an Executive Education program from MIT, Cambridge-Boston, USA.	Mrs. Urja Shah has completed Bachelors in Environmental Science and Masters in Environmental Policy from Duke University, USA. She also has a Certificate in International Development Studies from Duke University. She has pursued certificate courses in Financial Accounting and Marketing from Boston University, USA. Mrs. Urja Shah has been playing a very significant role in the Company's activities related to Corporate Social Responsibility.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Harish Sheth is father of Mr. Udit Sheth and Mrs. Urja Shah.	Mr. Udit Sheth and Mr. Harish Sheth are related as son and father. Mrs. Urja Shah is sister of Mr. Udit Sheth.	Mrs. Urja Shah and Mr. Harish Sheth are related as daughter and father. Mrs. Urja Shah is sister of Mr. Udit Sheth.
5	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20th June, 2018.	Not Applicable since Mr. Harish Sheth is already Chairman and Managing Director of the Company. Mr. Harish Sheth is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Not Applicable since Mr. Udit Sheth is already Executive Vice Chairman of the Company. Mr. Udit Sheth is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Not Applicable since Mrs. Urja Shah is already Executive Director of the Company. Mrs. Urja Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

August 31, 2026

To,

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

Dear Sir/Madam,

Sub: Declaration in respect of Unmodified Opinion on Standalone and 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 unmodified opinion on Standalone and 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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Date: 2026.08.31 15:33:13 +05'30'

Aditi Pai
Company Secretary

87 Nariman Bhavan
227 Nariman Point
Mumbai 400 021
India
+91 22 6153 7500; 2202 2224 / 8857
www.sharpandtannan.com

SHARP & TANNAN ASSOCIATES
chartered accountants

Independent Auditor's Report on the Standalone Financial results of SETCO AUTOMOTIVE LIMITED for the quarter & year ended on March 31, 2026, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
SETCO AUTOMOTIVE LIMITED
(CIN: L35999GJ1982PLC005203)
Baroda Godhra Highway, Kalol (Panchmahal)
GUJARAT - 389330 (INDIA).

Opinion:

1. We have audited the accompanying Standalone Financial Statements of **SETCO AUTOMOTIVE LIMITED** ("the Company") for the quarter and year ended on March 31, 2026, together with notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:
   A. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
   B. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

4. The Statement has been prepared on the basis of the Interim Financial Statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

   This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants

5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
    A. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
    C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
    D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
    E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Sharp & Tannan Associates ICAI Regn. No. 109983W SETM Chartered Accountants

Emphasis of Matters:

12. We draw attention to Note 5 of the statement regarding the 'Exceptional Items' of Rs. 8,290 Lakhs for the 'Reversal of Provision for diminution in investment' in the Company's subsidiary viz. Lava Cast Private Limited, based on the re-assessment of the carrying value of the investment and in light of the Scheme of Amalgamation filed under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, for the amalgamation of Lava Cast Private Limited with the Company.

13. The company has not charged interest on unsecured loan to the subsidiaries. Also, The Company has not provided Interest on the Unsecured Loan from Setco Auto Systems Private Limited ('SASPL'), a subsidiary Company, as the same is repayable as per mutually agreed terms / period and no interest is accordingly accrued on such liability. (Refer Note no. 11 to the Financial Statements).

14. The Company has total Non-Current Investment of Rs 10,414 Lakhs (Previous Year Rs. 23,350 Lakhs) as at the balance sheet date, out of the same company has provided for 'Impairment in Value of Investments' of Rs 2,844 Lakhs (Previous Year Rs. 11,133 Lakhs) in earlier years and stated at net value of Rs 7,570 Lakhs (Previous Year Rs. 12,217 Lakhs), which is in the opinion of the management is fair value of the net investment.

    Our opinion is not modified in respect of this emphasis of matter.

Other Matters:

15. The Statement includes the figures of Financial Results for the quarter ended March 31, 2026 and quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures (unaudited) up to the third quarter of the relevant financial year, which have been subjected to limited review by us and we had issued unmodified opinion on the same.
16. The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2026 on which we issued an unmodified audit opinion vide our report of even date.

    Our opinion is not modified in respect of this other matter.

Sharp & Tannan Associates
Chartered Accountants
Firm's Reg. No. 0109983W

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants S&TA

PRAMOD RAMESH BHISE

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CA Pramod Bhise
Partner
Membership No.(F) 047751
UDIN: 26047751XWRNQH4291

Mumbai: August 31, 2026

Regd. Office : Alindra Village,Vadodara Godhra Highway, Kalol, Panchmahal, Gujarat, India, 389330
Tel :- 002676 - 227101, Fax :- 02676 -235524
Website: www.setcoauto.com, Email :- investor.relations@setcoauto.com
Corporate Identity Number : L32909GJ1982PLC005203

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
a.	Revenue from Operations	29	24	28	115	114
b.	Other Income	75	33	40	233	159
	Total Income	**103**	**57**	**69**	**348**	**273**
2	**Expenses**					
a.	Cost of materials consumed	-	-	-	-	-
b.	Changes in inventories of finished goods and work-in-progress	-	-	-	-	-
c.	Employee benefits expense	2	-	100	2	397
d.	Finance costs	0	0	9	3	31
e.	Depreciation and amortisation expense	-	-	-	-	-
f.	Other expenses	17	41	54	126	195
	Total Expenses	**19**	**41**	**162**	**131**	**623**
3	**Profit / (Loss) before exceptional and tax (1-2)**	**84**	**16**	**(94)**	**217**	**(350)**
4	Exceptional Items	(8,290)	-	-	(8,290)	-
5	**Profit / (Loss) before tax (3-4)**	**8,374**	**16**	**(94)**	**8,507**	**(350)**
6	**Tax Expense**					
a.	Current Tax	-	-	-	-	220
b.	Deferred Tax	-	-	-	-	-
	Total Tax Expense	**-**	**-**	**-**	**-**	**220**
7	**Profit/(loss) for the period (5-6)**	**8,374**	**16**	**(94)**	**8,507**	**(130)**
8	**Other Comprehensive Income (OCI)**					
a.	Items that will not be reclassified to Profit or Loss	-	-	-	-	-
b.	Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
c.	Items that will be reclassified to Profit or Loss	-	-	-	-	-
d.	Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	-	**-**	**-**	**-**	**-**
9	**Total Comprehensive income for the period (7+8)**	**8,374**	**16**	**(94)**	**8,507**	**(130)**
10	Paid up Equity Share Capital (Face Value Rs. 2/- per share)	2,675	2,675	2,675	2,675	2,675
11	Other Equity				13,219	4,711
12	**Earnings/(loss) per equity share (EPS)** **(Face Value of Rs. 2/-) (not annualised) :**					
	(a) Basic - Rs.	6.27	0.02	(0.07)	6.36	(0.10)
	(b) Diluted - Rs.	6.27	0.02	(0.07)	6.36	(0.10)

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SETCO AUTOMOTIVE LTD

Regd. Office : Alindra Village,Vadodara Godhra Highway, Kalol, Panchmahal, Gujarat, India, 389330
Tel :- 02676 - 227101, Fax :- 02676 -235524
Website: www.setcoauto.com, Email :- investor.relations@setcoauto.com
Corporate Identity Number : L32909GJ1982PLC005203

Part II: Statement of Standalone Assets & Liabilities

(Rs in lakhs)

	Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
			Audited	**Audited**
A		**ASSETS**		
	1	**Non-Current Assets**		
		a. Property, Plant and Equipment	-	-
		b. Capital Work-in-Progress	-	-
		c. Right of use of assets	-	-
		d. Intangible Assets	-	-
		e. Intangible Assets Under Development	-	-
		f. Financial Assets	-	-
		(i) Investments	7,570	12,217
		(ii) Loans and Advances	1,966	1,729
		(iii) Other Financial Assets	-	0
		g. Deferred Tax Assets (Net)	518	518
		h. Other Non-Current Assets	-	-
		Sub-total - Non-Current Assets	**10,055**	**14,465**
	2	**Current Assets**		
		a. Inventories	-	-
		b. Financial Assets	-	-
		(i) Investments	12,963	-
		(ii) Trade receivables	93	83
		(iii) Cash and cash equivalents	42	58
		(iv) Bank Balances Other Than (ii) Above	10	30
		(v) Loans and Advances	62	62
		(vi) Others	-	-
		c. Current tax assets (net)		
		d. Other Current Assets	407	406
		Sub-total - Current Assets	**13,578**	**639**
		TOTAL ASSETS	**23,633**	**15,104**
B		**EQUITY AND LIABILITIES**		
		Equity		
		a. Equity Share Capital	2,675	2,675
		b. Other Equity	13,219	4,711
		Sub-total - Equity	**15,894**	**7,387**
		Liabilities		
	1	**Non-Current Liabilities**		
		a. Financial Liabilities		
		(i) Borrowings	6,994	6,956
		(ii) Lease Liability	-	-
		(iii) Other Financial Liabilities	696	653
		b. Other non current liabilities	-	-
		c. Provisions	-	-
		Sub-total - Non-Current Liabilities	**7,690**	**7,609**
	2	**Current Liabilities**		
		a. Financial Liabilities		
		(i) Borrowings	-	-
		(ii) Lease Liability	-	-
		(iii) Trade Payables	-	-
		(a) Dues of micro, small and medium enterprises	-	3
		(b) Dues of creditors other than micro, small and medium enterprises	19	32
		(iv) Other Financial Liabilities	28	48
		b. Other Current Liabilities	1	25
		c. Provisions	-	-
		d. Current Tax Liabilities (Net)	-	-
		Sub-total - Current Liabilities	**48**	**108**
		TOTAL EQUITY AND LIABILITIES	**23,633**	**15,104**

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Registered Office : Alindra Village,Vadodara Godhra Highway, Kalol, Panchmahal, Gujarat, India, 389330
Tel :- 02676 - 227101, Fax :- 02676 -235524
Website: www.setcoauto.com, Email :- investor.relations@setcoauto.com
Corporate Identity Number : L32909GJ1982PLC005203

Part III: Standalone Cash Flow Statement

(Rs. In lakhs)

	Particulars	Year Ended	
		March 31, 2026	**March 31, 2025**
		Audited	**Audited**
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax	**8,508**	**(350)**
	Adjustment for :		
	Unrealized exchange loss/(gain)	(247)	(83)
	Write back of Financial Guarantee	-	(18)
	Impairment loss allowance on advances	(8,290)	-
	Interest expense	3	31
	Other Financial charges	0	0
	Finance Income Related to Financial Guarantee Measured at Fair Value	16	(15)
	Operating profit / (loss) before changes in working capital	**(10)**	**(436)**
	Adjustments for changes in :		
	Loans and other assets	(0)	544
	Other non-current and current assets	351	248
	Trade payables	(16)	(409)
	Other non-current and current liabilities	(23)	8
	Change in current assets/liabilities	**312**	**392**
	Cash generated from operations	**301**	**(44)**
	Direct taxes (net of refund)	(352)	40
	Net Cash flow from operating activities	**(50)**	**(4)**
	Net Cash used in investing activities	**(0)**	**-**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment of Term Loans	38	16
	Interest expense	(3)	(31)
	Other Financial charges	(0)	(0)
	Net Cash used in financing activities	35	(15)
	Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	**(15)**	**(19)**
	Opening Cash and Cash Equivalents	**58**	**77**
	Closing Cash and Cash Equivalents	**42**	**58**

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Notes (Standalone):-

1. The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended .

2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 31, 2026. The Statutory Auditors have audited the standalone financial results for the year ended March 31, 2026.

3. The Statement includes the results for the Quarter ended March 31, 2026 and March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the respective financial year.

4. Other Income includes as under: (Rs. In lakhs)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
Foreign Exchange Fluctuation gain	90	28	31	247	58
Finance income on Financial Guarantee	-16	5	1	-16	15
Interest on Income Tax Refund	0	0	8	0	84
Creditors Write back	0	0	0	0	0
Other Misc. income*	0	0	0	2	2
Total	**75**	**33**	**40**	**233**	**159**

5. Exceptional Items for the year ended March 31, 2026
During the year ended 31 March 2026, the Company reassessed the carrying value of its investment in Lava Cast Private Limited ('LCPL'), a wholly owned subsidiary post announcement of merger of LCPL into Company. Based on the latest financial position, business performance and future projections and merger benefits of the subsidiary, management concluded that the conditions which led to the recognition of impairment in earlier years no longer exist to the extent previously recognized. Accordingly, the Company reversed an impairment loss of ₹ 8,289.97 lakhs on its investment in the subsidiary during the year ended 31 March 2026 (PY: 31 March 2025: Nil).
6. On 23 March 2026, the Boards of Directors of the Company and LCPL approved a draft Scheme of Merger by Absorption of LCPL into the Company under sections 230 to 232 and other applicable provisions of the Companies Act, 2013, with 23 March 2026 as the appointed date. The Scheme is subject to approvals of the National Company Law Tribunal and other regulatory and statutory authorities. No accounting effect has been given in these results because the Scheme had not become effective as at 31 March 2026. The accounting treatment will be evaluated under Appendix C to Ind AS 103, Business Combinations, when the Scheme becomes effective.
7. On 28 March 2026, the Board approved a phased divestment of the Company's 100% equity interest in Setco Auto Systems Private Limited ("SASPL") to RSB Transmissions (I) Limited ("RSB"). Definitive agreements were executed on 29 March 2026. As at 31 March 2026, the Company continued to hold 710,000 equity shares representing 65% of SASPL, comprising

447,847 shares (approximately 41%) covered by the first closing and 262,153 residual shares (approximately 24%).

8. The first closing was completed on 27 May 2026, when SASPL ceased to be a subsidiary. The final purchase consideration for the approximately 41% stake was ~₹215 crore, comprising ~₹207.60 crore received on closing and ~₹7.40 crore received on 29 July 2026 after a ₹2.60 crore downward holdback adjustment. The agreements also provide for deferred consideration of up to ₹71 crore, together with specified non-EBITDA recoveries, for the first tranche; consideration of up to ₹255 crore for the residual shares, to be completed by 31 August 2027; non-compete consideration of ₹70 crore; and a capacity-reservation fee of ₹33 crore payable to LCPL. These post-reporting-date events do not change the held-for-sale measurement at 31 March 2026. The gain or loss on loss of control will be recognized in the financial year ending 31 March 2027.

9. On 20 March 2026, the Company acquired the following receivables from SASPL for an aggregate consideration of ₹1. These receivables had a nil carrying amount in SASPL's books because they had been fully impaired:

Debtor	**Gross amount (₹ crore)**
SE TransStadia Private Limited	4.26
ANV Engineers Private Limited	8.03
Atlas Network Private Limited	0.85
AMW Motors Limited	3.32
Total	**16.46**

The receivables have been initially recognized and subsequently measured in the standalone financial statements in accordance with Ind AS 109, Financial Instruments, based on their fair value and expected credit losses as at the reporting date.

10. Pursuant to agreements dated 20 March 2026, the Company acquired 13,460,000 equity shares of LCPL from SASPL for an aggregate consideration of ₹1. It also acquired 5,000 equity shares from Mohsin Virani for ₹1 and 5,000 equity shares from Nisar Husein S. Virani and Khairunisa N. Virani for ₹1. Consequently, LCPL became a wholly owned subsidiary of the Company. On the same date, the Company acquired from SASPL 140,000 non-convertible debentures of LCPL having a face value of ₹1,000 each for ₹1 and accepted assignment of an unsecured loan of ₹97.56 crore due from LCPL for ₹1. Accrued interest on the debentures in SASPL's books was stated to be ₹1.97 crore.
11. The company has not charged interest on unsecured loan and NCD's to the subsidiaries. Also, Company has not provided Interest on the Unsecured Loan from Setco Auto Systems Pvt. Ltd. (SASPL), (Subsidiary Company) as the same is repayable as per mutually agreed terms/period and no interest is accordingly accrued on such liability.

12. Interim Dividend: On 26 May 2026, the Board declared an interim dividend of ₹13 per equity share of face value ₹2 each (650%) for the financial year 2026-27, with 2 June 2026 as the record date. The dividend was paid on 11 June 2026. As the dividend was declared and distributed after 31 March 2026, no liability has been recognized at the reporting date of March 31, 2026.

13. Previous period figures have been regrouped / rearranged wherever considered necessary.

For and behalf of the Board

HARISHKUMAR KIRITKANT SHETH Digitally signed by HARISHKUMAR KIRITKANT SHETH Date: 2026.08.31 13:52:43 +05'30'

Place : Mumbai
Date : August 31, 2026

Harish Sheth
Chairman & Managing Director
DIN:01434459

PRAMOD RAMESH BHISE Digitally signed by PRAMOD RAMESH BHISE Date: 2026.08.31 14:40:00 +05'30'

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SHARP & TANNAN ASSOCIATES
chartered accountants

Independent Auditor's Report on Consolidated Financial results of SETCO AUTOMOTIVE LIMITED for the Quarter and year ended on March 31, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
SETCO AUTOMOTIVE LIMITED
(CIN: L35999GJ1982PLC005203)
Baroda Godhra Highway, Kalol (Panchmahal)
GUJARAT - 389330 (INDIA)

Qualified Opinion:

1. We have audited the accompanying statement of Consolidated Financial results of the **SETCO AUTOMOTIVE LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended on March 31, 2026, together with notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been signed by us for identification purposes.

2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on financial statements/ financial information (separate/consolidated) of subsidiaries and its associate, *except for the effects of the matter described in the Basis for Qualified Opinion section of our report,* the Statement:
   A. includes the financial results of the entities as per Annexure A to this report;
   B. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
   C. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of net loss and other comprehensive income and other financial information of the Group and its associate for the quarter and year ended 31 March 2026.

Basis for qualified opinion

3. *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."

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants

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Material uncertainty related to going concern:

4. We reproduce hereunder the 'Material uncertainty related to going concern' paragraphs forming part of audit reports issued by us of two subsidiaries viz. **SETCO Auto Systems Private Limited ('SASPL')** and **Lava Cast Private Limited ('LCPL')** and issued by other respective auditors of two subsidiaries viz. **SETCO MEA DMCC** ('SMD') and **Shilayan Automotive UK Limited** [formerly Setco Automotive (UK) Limited] ('SAUL') which are reproduced below:

   A. We draw attention to the Note No. 47 to the financials statement and the fact that the financial results indicates that the Company has incurred a net loss (i.e., total comprehensive income) of Rs. 1,805 Lakhs during the year ended on 31 March 2026 (Previous year Rs. 11,224 Lakhs) and reports a negative net worth of Rs. 71,382 Lakhs (Rs. 69,577 Lakhs as at March 31, 2025). These events along with certain other factors / condition indicate that a material uncertainty exists that may cast significant doubt on the entity's ability to continue as a going concern.
   Our opinion is not modified in respect of this matter. (SASPL).

   B. We draw attention to the Note No. 03 to the financials statement which indicates that the Company has incurred a net loss (i.e., total comprehensive income) of Rs. 3,440 Lakhs during the year ended on 31 March 2026 (Previous year Rs. 1,609 Lakhs) and reports a negative net worth of Rs. 13,671 Lakhs (Previous year Rs. 10,257 Lakhs). These events and condition indicate that a material uncertainty exists that may cast significant doubt on the entity's ability to continue as a going concern, which needs to be addressed by the Management.
   Our opinion is not modified in respect of this matter. (LCPL).

   C. The Company has suffered recurring losses from operations for the past years, has a net shareholder's deficit of AED 1,705,418; the entity is not able to pay its interest obligations for loans; all these indicate the entity is in liquidity crisis and ensuing solvency issues as at reporting date. Based on these we could not confirm the entity's ability to continue as a going concern. The financial statement do not include any adjustments that might result from the outcome of this uncertainty.
   Our opinion is not modified in respect of this matter. (SMD).

   D. In forming our opinion we have considered the adequacy of the disclosure made in note 1.2 of the financial statements regarding the going concern status of the Company. The company incurred an operating loss of GBP 442 k in the year and had an accumulated deficit of reserves of GBP 2.3m at 31 March 2026. Trading conditions remain challenging and the company is reliant on ongoing working capital support from the parent company to meet its obligations as they fall due. The financial statements have been prepared on a going concern basis due to the company having secured on-going parent company funding sufficient to enable the company to trade for the foreseeable future. In view of the significance of this matter we consider that it should be drawn to your attention bit our opinion is not qualified in this respect.
   Our opinion is not modified in respect of this matter. (SAUL).

Management's responsibilities for the consolidated financial results

5. The Statement has been prepared on the basis of the interim financial statements. The Holding Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the consolidated total comprehensive income (comprising of net profit/loss and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Sharp & Tannan Associates Chartered Accountants ICAI Regn. No. 109983W SETA

6. The respective Board of directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

7. In preparing the Statement, the respective Board of Directors of companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Companies included in the group and its associate or to cease operations, or has no realistic alternative but to do so.

8. The respective Board of Directors of the Companies included in the group and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's responsibilities for the audit of the consolidated financial results

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    A. Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

    B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

    C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

    D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

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E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

F. Obtain sufficient appropriate audit evidence regarding the financial results/financial information (separate/consolidated) of the entities within the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

11. Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

12. We communicate with those charged with governance of the Holding Company and such other entities included in Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

14. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Emphasis of matter:

15. Without qualifying our opinion, we draw attention to the following notes to the Consolidated financial statements:

a) Note No. 3 for 'Exceptional Items' for Rs. 1,136 Lakhs (previous year Rs. 57 Lakhs).

b) Note No. 4 for 'Scheme of Amalgamation' of Company's subsidiary Lava Cast India Pvt. Ltd with the Company.

c) Note No. 5 related to the SEBI Order of 5th February, 2026 passed under section 11(1), 11(4), 11(4A), 11B (1), 11B (2) read With Section 15HA And 15HB of the Securities and Exchange Board of India Act, 1992 (SEBI).

d) Note No. 6 & 7 related to the phased divestment of the Company's 100% equity interest in Setco Auto Systems Private Limited ("SASPL") to RSB Transmissions (I) Limited ("RSB").

Our opinion is not modified in respect of these emphasis of matters.

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Other Matters

16. 'The Statement' includes the results of the entities mentioned below:

Sr. No.	Name of the related party	Nature of relationship
1.	Setco Automotive Limited, India	Holding Company
2.	Setco Auto Systems Private Limited, India	Subsidiary Company
3.	Lava Cast Private Limited, India	Subsidiary Company
4.	Setco MEA DMCC, UAE	Subsidiary Company
5.	WEW Holdings Limited, Mauritius - (WEWHL)	Subsidiary Company
6.	Shilayan Automotive (UK) Ltd., UK [formerly known as Setco Automotive (UK) Ltd.] – (SAUL)	Subsidiary of WEWHL
7.	Setco Automotive N.A. Inc. (USA)	Subsidiary of SAUL

17. The financial statement includes the Ind AS Financial Statements of two (2) domestic subsidiaries which reflect total assets of Rs. 51,331 Lakhs as at March 31, 2026; and total revenue of Rs. 83,158 Lakhs & Rs. 5,294 Lakhs of comprehensive income (i.e. Loss) for the year then ended. These Ind AS Financial Statements have been audited by us and audit report have been furnished by us and we have issued un-modified opinion on the Statement along with para on 'Material uncertainty related to going concern' (refer Note No. 3 of this report).

18. The financials statement of four (4) foreign subsidiary reflect assets of Rs. 11,331 Lakhs as at March 31, 2026; and total revenue of Rs. 9,804 Lakhs & Rs. 1,106 Lakhs of comprehensive income (i.e. loss) for the year then ended. This financial statements have been audited by respective independent auditor whose audit report have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

19. These subsidiaries (mentioned in Note No. 18), are located outside India and their standalone / consolidated financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been prepared by the management under generally accepted auditing standards applicable in their respective countries and accordingly audited by the auditors. The Holding Company's management has converted the standalone / consolidated financial statements of these subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of these subsidiaries located outside India is based these procedures and the conversion adjustments prepared by the management of the Holding Company and audited by us.

20. The Statement includes the results for the quarter ended 31 March 2026 and quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months of the respective years which were subjected to limited review by us.

Sharp & Tannan Associates
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Chartered Accountants

21. The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2026 on which we issued an unmodified audit opinion vide our report of even date.

Our opinion is not modified in respect of these other matters.

Sharp & Tannan Associates
Chartered Accountants
Firm's Regn No.: 0109983W

Sharp & Tannan Associates ICAI Regn. No. 109983W SETA Chartered Accountants

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Pramod Bhise
Partner
Membership no.: (F) 047751
UDIN: 26047751HEMXQX9073

Mumbai: August 31, 2026

Regd. Office : Alindra Village,Vadodara Godhra Highway, Kalol, Panchmahal, Gujarat, India, 389330
Tel :- 02676 - 227101, Fax :- 02676 -235524
Website: www.setcoauto.com, Email :- investor.relations@setcoauto.com
Corporate Identity Number : L32909GJ1982PLC005203

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
a.	Revenue from Operations	25,063	19,655	21,063	80,493	71,863
b.	Other Income	865	69	293	1,181	1,171
	Total Income	**25,928**	**19,724**	**21,357**	**81,674**	**73,033**
2	**Expenses**					
a.	Cost of materials consumed	12,790	9,266	8,269	38,672	31,195
b.	Purchases of stock-in-trade	1,221	551	866	2,067	2,227
c.	Changes in inventories of finished goods and work-in-progress	190	(245)	886	(87)	371
d.	Employee benefits expense	2,975	2,768	2,642	11,310	10,679
e.	Finance costs	(12,535)	6,215	5,810	5,579	21,741
f.	Depreciation and amortisation expense	839	640	791	2,915	3,209
g.	Other expenses	5,589	4,428	4,340	18,765	16,473
	Total Expenses	**11,069**	**23,623**	**23,603**	**79,221**	**85,895**
3	**Profit / (Loss) before exceptional and tax (1-2)**	**14,859**	**(3,899)**	**(2,247)**	**2,453**	**(12,861)**
4	Exceptional Items	1,136	-	-	1,136	57
5	**Profit / (Loss) before tax (3-4)**	**13,722**	**(3,899)**	**(2,247)**	**1,316**	**(12,918)**
6	**Tax Expense**					
a.	Current Tax	157	(2)	-	-	(220)
b.	Deferred Tax	(77)	1,821	(65)	1,744	(65)
7	**Profit/(loss) for the period/year(5-6)**	**13,642**	**(5,718)**	**(2,182)**	**(428)**	**(12,633)**
8	**Other Comprehensive Income (OCI)**					
a.	Items that will not be reclassified to Profit or Loss	63	-	(95)	63	(95)
b.	Income Tax relating to items that will not be reclassified to Profit or Loss	(15)	-	16	(15)	16
c.	Items that will be reclassified to Profit or Loss	370	(97)	(15)	(1)	(10)
d.	Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	**419**	**(97)**	**(94)**	**47**	**(89)**
10	**Total Comprehensive income for the period/year (7+8)**	**14,060**	**(5,814)**	**(2,276)**	**(381)**	**(12,722)**
11	**Profit for the period attributable to**					
	Owners of the company	11,944	(5,069)	(1,828)	(12)	(10,509)
	Non-controlling Interest	1,696	(650)	(354)	(416)	(2,123)
12	**Other Comprehensive Income attributable to**					
	Owners of the company	408	(97)	(82)	37	(77)
	Non-controlling Interest	11	-	(12)	11	(12)
13	**Total Comprehensive Income for the period attributable to**					
	Owners of the company	12,352	(5,165)	(1,910)	25	(10,586)
	Non-controlling Interest	1,707	(650)	(366)	(405)	(2,136)
14	Paid up Equity Share Capital (Face Value Rs. 2/- per share)	2,675	2,675	2,675	2,675	2,675
15	Other Equity				(73,492)	(72,057)
16	**Earnings per equity share (Face Value of Rs. 2/-) (not annualised) :**					
	(a) Basic - Rs.	8.93	(3.79)	(1.37)	(0.01)	(7.86)
	(b) Diluted - Rs.	8.93	(3.79)	(1.37)	(0.01)	(7.86)

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Tel :- 02676 - 227101, Fax :- 02676 -235524
Website: www.setcoauto.com, Email :- investor.relations@setcoauto.com
Corporate Identity Number : L32909GJ1982PLC005203

Part V: Statement of Consolidated Assets & Liabilities

(Rs. in Lakhs)

	Sr. No.	Particulars	As at 31st March, 2026 Audited	As at 31st March, 2025 Audited
A		**ASSETS**		
	1	**Non-Current Assets**		
		a. Property, Plant and Equipment	15,920	17,580
		b. Capital Work-in-Progress	162	22
		c. Right of use of assets	344	345
		d. Intangible Assets	4,388	5,170
		e. Intangible Assets Under Development	129	129
		f. Financial Assets		
		(i) Investments	7,174	8,311
		(ii) Other Financial Assets	139	145
		g. Deferred Tax Assets (Net)	583	1,592
		h. Other Non-Current Assets	214	176
		Sub-total - Non-Current Assets	**29,054**	**33,470**
	2	**Current Assets**		
		a. Inventories	11,871	13,648
		b. Financial Assets		
		(i) Trade Receivables	7,091	6,926
		(ii) Cash and Cash Equivalents	4,028	2,019
		(iii) Bank Balances Other Than (ii) Above	10	30
		(iv) Loans and Advances	-	-
		(v) Other financial assets	5	-
		c. Current tax assets (net)	-	-
		d. Other Current Assets	1,378	1,397
		Sub-total - Current Assets	**24,384**	**24,020**
		TOTAL ASSETS	**53,438**	**57,489**
B		**EQUITY AND LIABILITIES**		
		Equity		
		a. Equity Share Capital	2,675	2,675
		b. Other Equity	(73,492)	(72,057)
		Sub-total - Equity	**(70,817)**	**(69,382)**
		Liabilities		
	1	**Non-Current Liabilities**		
		a. Financial Liabilities		
		(i) Borrowings	8,265	1,07,237
		(ii) Lease Liability	1	8
		(iii) Other Financial Liabilities	4	-
		b. Provisions	312	397
		c. Deferred tax liabilities (net)	991	-
		d. Other non-current liabilities	2,051	2,249
		Sub-total - Non-Current Liabilities	**11,624**	**1,09,891**
	2	**Current Liabilities**		
		a. Financial Liabilities		
		(i) Borrowings	98,776	4,319
		(ii) Lease Liability	8	7
		(iii) Trade Payables		
		(a) Dues of micro, small and medium enterprises	3,793	3,499
		(b) Dues of creditors other than micro, small and medium enterprises	7,924	6,196
		(iv) Other Financial Liabilities	39	30
		b. Other Current Liabilities	2,058	2,757
		c. Provisions	33	171
		d. Current Tax Liabilities (Net)	-	0
		Sub-total - Current Liabilities	**1,12,631**	**16,980**
		TOTAL EQUITY AND LIABILITIES	**53,438**	**57,489**

HARISHKUMAR KIRITKANT SHETH Digitally signed by HARISHKUMAR KIRITKANT SHETH Date: 2026.08.31 13:55:20 +05'30'

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Corporate Identity Number : L32909GJ1982PLC005203

Part VI: Consolidated Cash Flow Statement

(Rs in lakhs)

	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
		Audited	**Audited**
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax	**1,317**	**(12,918)**
	Adjustment for :		
	Depreciation and amortisation expense	2,915	3,209
	(Profit)/loss on sale of property, plant and equipment	114	(65)
	Unrealized exchange loss/(gain)	(1)	(25)
	Impairment loss allowance on Other Current Assets	-	19
	Impairment loss allowance on Intangible Asset	-	29
	Inventory Written off	(1,055)	-
	Adjustment for Non -core transactions	11,747	-
	Impairment loss allowance on Equity shares	1,136	-
	Interest expense	5,258	21,430
	Other Financial charges	321	311
	Interest income	(33)	(109)
	Reversal of deferred gain on financial liability	(198)	(181)
	Corporate tax / Deferred Tax	(1,759)	301
	Employee Benefits Designated Through Other Comprehensive Income	63	(95)
	Operating profit / (loss) before changes in working capital	**19,825**	**11,906**
	Trade receivables	(1,301)	(2,788)
	Inventories	1,777	(914)
	Other Financial Assets	0	(33)
	Other Current / Non-Current Assets	1,428	322
	Trade payables	2,022	57
	Provisions	(223)	(18)
	Other Current / Non-Current Liabilities	292	895
	Other Financial Liabilities	13	(80)
	Change in current assets/liabilities	**4,007**	**(2,559)**
	Net cash flow generated from operating activities before tax	**23,832**	**9,346**
	Direct taxes (tax deducted at source)	(438)	(423)
	Net cash flow from operating activities	**23,394**	**8,923**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment	(431)	(1,056)
	Sale of property, plant and equipment	(182)	584
	Purchase of Intangible asset	(1)	(171)
	Interest income	33	109
	Net cash used in investing activities	**556**	**(534)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Non Convetible Debentures	-	975
	Proceeds from term loans	(591)	-
	Repayment of cash credit	113	(177)
	Repayment of short term loans	(2,599)	(397)
	Repayment of term loans	(11,375)	(362)
	Reversal of deferred gain on financial liability	198	181
	Repayment of lease	(6)	(5)
	Interest Accrued	(2,007)	13,770
	Unclaimed Dividend	19	16
	Interest expense	(5,258)	(21,430)
	Other Financial charges	(321)	(311)
	Net cash used in financing activities	**(21,828)**	**(7,740)**
D.	**Net effect of exchange gain/(loss) on cash and cash equivalents**	**(112)**	**(24)**
	Net Increase in Cash and Cash Equivalents (A + B + C + D)	**2,010**	**625**
	Opening Cash and Cash Equivalents	**2,019**	**1,395**
	Closing Cash and Cash Equivalents	**4,029**	**2,019**

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Notes (Consolidated):-

1. The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended .

2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 31, 2026. The Statutory Auditors have audited the standalone financial results for the year ended March 31, 2026.

3. Exceptional Items for the year ended March 31, 2026

   a) During the year ended 31 March 2026, The Indian Subsidiary Setco Auto Systems Private Limited obtained an independent valuation report for its investment in 1,30,77,550 (Previous Year: 1,30,77,550) 0.01% Non-Convertible Redeemable Cumulative Preference Shares of ₹10 each fully paid-up in Setco Engineering Private Limited. Based on the valuation report and management's assessment of the recoverable value of the investment, the Company recognized an impairment loss of ₹1,136.27 lakh during the year ended 31 March 2026. Consequently, the carrying amount of the investment has been reduced from ₹1,307.76 lakh as at 31 March 2025 to ₹171.49 lakh as at 31 March 2026.

      For the year ended March 31, 2025, Exceptional Items included an Expected Credit Loss (ECL) provision of ₹48 lakhs recognized by the Indian subsidiary, Setco Auto Systems Private Limited, on advances given to a vendor, along with a provision of ₹9 lakhs for inventory lying with subcontractors.

4. The Board of Directors of the Company and its holding company have approved a Scheme of Amalgamation ("the Scheme") under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, for the amalgamation of Lava Cast Private Limited ("Transferor Company") with Setco Automotive Limited ("Transferee Company"). The proposed Scheme is intended to be effected subject to the receipt of necessary approvals, including but not limited to approval of the Hon'ble National Company Law Tribunal (NCLT) , shareholders, creditors of the respective companies, from relevant statutory and regulatory authorities, as may be required.

   Accordingly, it was proposed to implement a Scheme of Amalgamation for the merger of Lava Cast Pvt. Ltd., a wholly owned subsidiary, with the Company. The Scheme is finalised by the board at its meeting held on 23/03/2026 and is subject to the approval of the concerned regulatory and statutory authorities. Scheme envisages merger of all assets & liabilities which in effect transfers the whole undertaking as per the scheme of merger by absorption

   The accounting treatment and consequential adjustments arising upon the Scheme becoming effective shall be carried out in accordance with the applicable provisions of the Companies Act, 2013 and the relevant Indian Accounting Standards (Ind AS).

5. During the year under review, pursuant to the Show Cause Notice dated 14th October, 2024 issued by SEBI, the parent Company submitted its representation in response thereto and denied all the allegations made in the said Show Cause Notice. The matter was heard by the

SEBI Quasi Judicial Authority ("QJA"), before whom the Company contested all allegations referred to in the said Show Cause Notice.

The said Quasi Judicial Authority passed an order dated 5th Feb 2026 and held, inter alia, as under:
i) Restrained the Promoter Directors from dealing in the securities market for a period of 2 years from the date of the said order dated 5th Feb 2026.
ii) Levied monetary penalties on the Promoter Directors and the then CEO of the Company.
iii) Directed the Promoter Directors to redeem/refund the proceeds of cumulative redeemable preference shares subscribed by the Company in Setco Engineering Pvt. Ltd., a promoter-owned company, and to refund the one-time compensatory marketing commission paid by the Company's subsidiary, Setco Auto Systems Pvt. Ltd. ("SASPL"), to the said promoter-owned company.
The aforesaid order of the Quasi Judicial Authority has been challenged by the Promoter Directors before the Securities Appellate Tribunal ("SAT"). SAT, vide its interim order dated 7th May, 2026, subject to payment of the monetary penalties, has stayed the operation of the order dated 5th Feb 2026 passed by the Quasi Judicial Authority.
The Company has consistently maintained before the Quasi Judicial Authority and SAT that the allegations are without merit and has asserted, inter alia, that the transactions in question were undertaken in compliance with applicable laws and regulatory requirements.

The Company, based on its current assessment and legal advice, believes that the matter, upon final adjudication, is not expected to have a material adverse impact on the Company's operations, financial position or results. Accordingly, no material accounting adjustment has been considered necessary in the accompanying financial statements, except for disclosures made where applicable and subject to the final outcome of the proceedings.

6. On 28 March 2026, the Board approved a phased divestment of the Company's 100% equity interest in Setco Auto Systems Private Limited ("SASPL") to RSB Transmissions (I) Limited ("RSB"). Definitive agreements were executed on 29 March 2026. As at 31 March 2026, the Company continued to hold 710,000 equity shares representing 65% of SASPL, comprising 447,847 shares (approximately 41%) covered by the first closing and 262,153 residual shares (approximately 24%)..
7. The first closing was completed on 27 May 2026, when SASPL ceased to be a subsidiary. The final purchase consideration for the approximately 41% stake was ~₹215 crore, comprising ~₹207.60 crore received on closing and ~₹7.40 crore received on 29 July 2026 after a ₹2.60 crore downward holdback adjustment. The agreements also provide for deferred consideration of up to ₹71 crore, together with specified non-EBITDA recoveries, for the first tranche; consideration of up to ₹255 crore for the residual shares, to be completed by 31 August 2027; non-compete consideration of ₹70 crore; and a capacity-reservation fee of ₹33 crore payable to LCPL. These post-reporting-date events do not change the held-for-sale measurement at 31 March 2026. The gain or loss on loss of control will be recognized in the financial year ending 31 March 2027.

8. The audited financial statements of the wholly owned ultimate foreign subsidiaries have been prepared in accordance with local laws of the countries in which they operate. The said audited financial statements have been restated/recompiled by the management to meet the requirements of Indian Accounting Standards after exercising necessary due diligence to ensure true & fair view of said subsidiaries' affairs.

9. Previous period figures have been regrouped / rearranged wherever considered necessary.

For and behalf of the Board

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Place : Mumbai
Date : August 31, 2026

Harish Sheth
Chairman & Managing Director
DIN : 01434459

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