

ISO/TS 16949



27th Annual Report 2009-10



Yes, *we* can!

Corporate Information

27TH ANNUAL GENERAL MEETING

Date : September 18, 2010

Day : Saturday

Place : Baroda – Godhra Highway, Kalol, District Panchmahal, Pin Code – 389 330, Gujarat, India.

BOARD OF DIRECTORS

Harish Sheth Chairman & Managing Director

Arun Arora Independent Director

Satish Deshpande Independent Director

Ashok Kumar Jha Independent Director

Pratap Merchant Independent Director

Bhalachandra Naik Independent Director

Harshal Shah Non-Executive Director

Udit Sheth Executive Director

Shveta Vakil Executive Director

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COMPANY SECRETARY

Mihir Mehta

AUDITORS

M/s. Manesh Mehta & Associates, Chartered Accountants
Vadodara

BANKERS

Bank of Baroda
HDFC Bank

SOLICITORS

M/s. Wadia Ghandy & Co., Mumbai

REGISTERED OFFICE

Baroda – Godhra Highway, Kalol,
District Panchmahal, Pin Code – 389 330, Gujarat, India.
Website: www.setcoauto.com

CORPORATE OFFICE

2/A, Ground Floor, Film Centre Building,
Tardeo Road, Mumbai – 400 034, Maharashtra, India.

PLANTS

Baroda – Godhra Highway, Kalol, District Panchmahal,
Pin Code – 389 330, Gujarat, India.

Plot No. A/196, Phase I, ESIPL, Sitarganj, Village Lalarpatti,
District U.S. Nagar, Pin Code – 262 403, Uttarakhand, India.

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mill Compound, L.B.S. Marg,
Bhandup (West), Mumbai - 400 078, Maharashtra, India.

INVESTOR GRIEVANCE E-MAIL ID

investor.relations@setcoauto.com



Man is made by his belief. As he believes, so he is.

~ Bhagavad Gita

About us



Global presence

Corporate office

Mumbai, Maharashtra, India

Manufacturing facilities

Kalol (Panchmahals), Gujarat, India

Sitarganj, Uttaranchal, India

Paris, Tennessee, United States of America

Haslingden, Lancashire, United Kingdom

Products portfolio

Clutch products & Systems

Pressings

Hydraulics (Pressure convertors)

Precision parts

Brands

The Company sells its clutches under the 'LIPE' brand

People

520 employees

India –450 employees

United States of America –38 employees

United Kingdom –32 employees

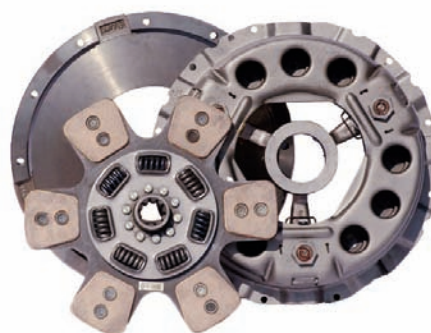
Listing

Our shares are listed on the Bombay Stock Exchange (Stock code: 505075). Our market capitalisation as on 30th July, 2010 was Rs. 2292 mn.

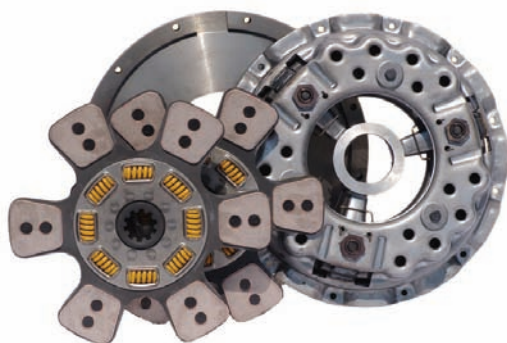
Our Products



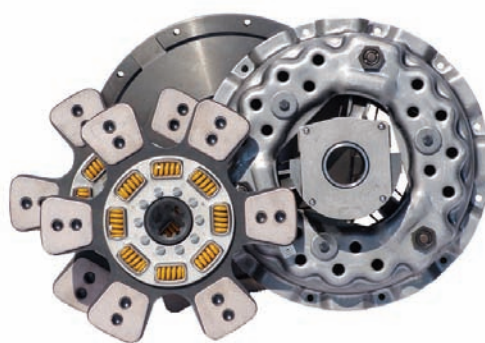
12"/ 310mm Single
Diaphragm Spring, Push Type Clutch with
Organic Driven Plate



13"/330mm Single
Push Type Clutch with Ceramic and
Organic Driven Plate



14"/352mm, Single & Twin
Press Steel Cover, Direct Pressure Coil Spring,
Push Type Clutch with Ceramic and Organic Driven Plate



14"/352mm Single & Twin
Press Steel Cover, Direct Pressure Coil Spring,
Pull Type Clutch with Ceramic Driven Plate



362mm Single
Diaphragm Spring, Push Type Clutch with
Organic Driven Plate

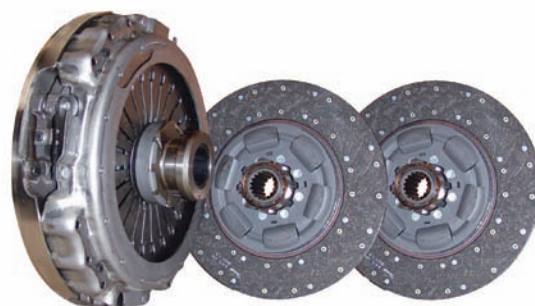


15"/380mm Single & Twin
Direct Pressure Coil Spring, Push and Pull Type Clutch with
Ceramic and Organic Driven Plate



395mm Single

Push Type Clutch with Organic Driven Plate



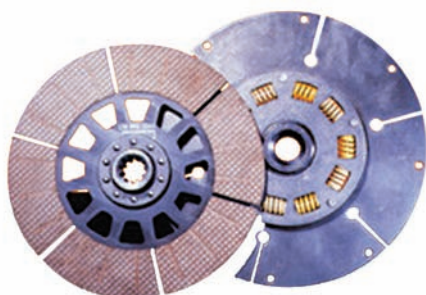
400mm Twin

Diaphragm Spring, Pull Type Clutch with
Twin Organic Driven Plate



16.5"/420mm Single

Direct Pressure Coil Spring,
Push Type Clutch with Organic Driven Plate



Oil Spray Disk/ Isolators



17"/430mm Single

Diaphragm Spring, Pull Type Clutch with
Organic Driven Plate

Performance highlights

Operational highlights

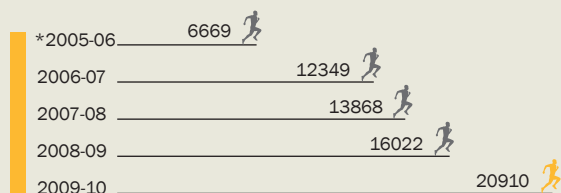
- Total production of clutch driven plate increased by **36.5%** to **0.49 mn** units
- Total production of clutch cover assembly increased by **42%** to **0.22 mn** units
- Tier-1 supplier to top reputed global MHCV players

Financial highlights for 2009-10

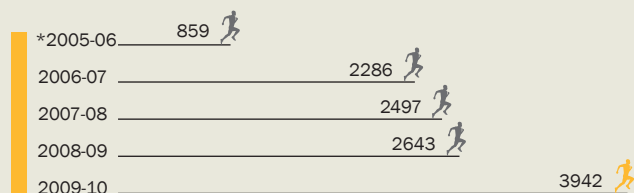
- Total revenues increased by **30.5%** to **Rs. 2.09 bn**
- Earnings before interest, depreciation and taxes (EBIDTA) increased by **49%** to **Rs. 394 mn**
- Net profits increased by **55%** to **Rs. 178 mn**
- EPS increased by **Rs. 7.17** to **Rs. 20.18**
- Cash profits increased by **65%** to **Rs. 259 mn**
- EBIDTA margin increased by **235 bps** to **18.85%**

5 year financial trends (Standalone)

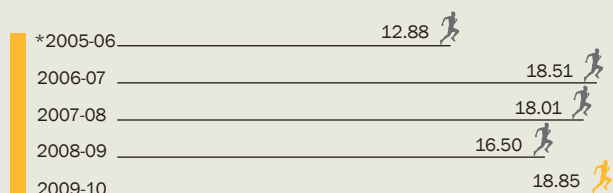
Sales (Rs. Lacs)



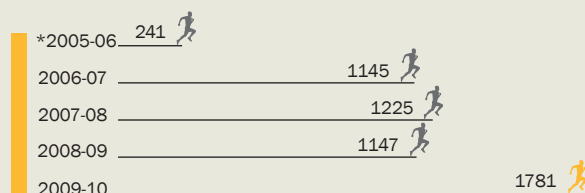
EBIDTA (Rs. Lacs)



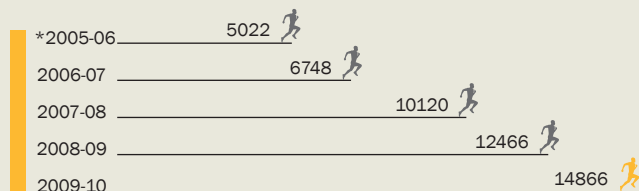
EBIDTA Margin (%)



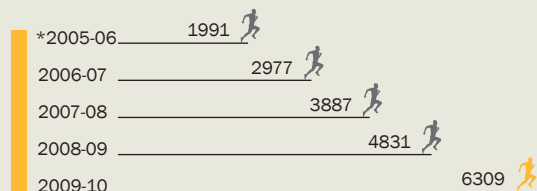
PAT (Rs. Lacs)



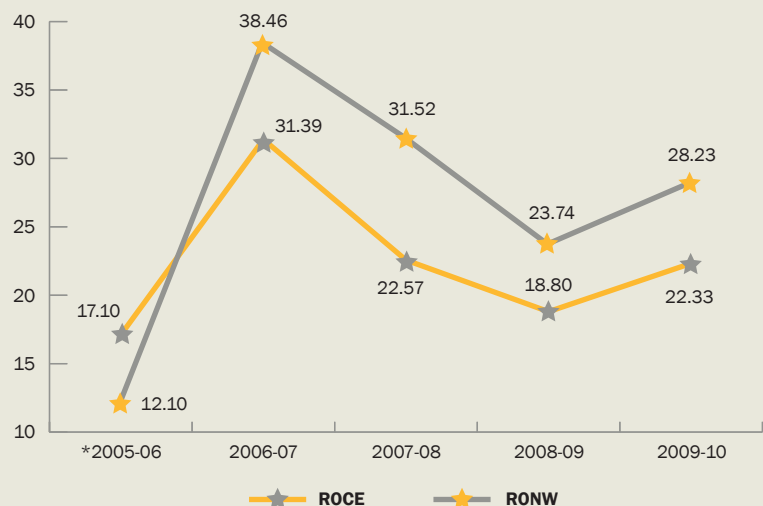
Capital Employed (Rs. Lacs)



Net Worth (Rs. Lacs)



ROCE & RONW (%)



*2005-06 - figures for 9 month period

Our journey so far...

1982

Incorporated as Gujarat
Setco Clutch Limited

1995-96

Commenced exports and
international business
operations

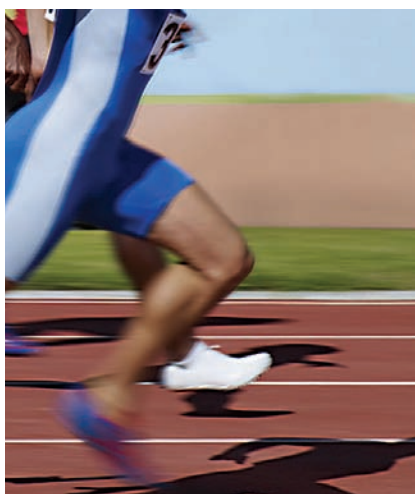
1999-2000

Crossed Rs. 100 mn
turnover mark



2000-01

- Signed a technical collaboration with LIPE UK, a division of Dana Corporation, USA
- Pioneered ceramic metallic clutch technology and offered to Tata Motors as an import substitute



2002-03

Commenced
commercial supplies
to Eicher Motors

2003-04

Developed the
All India Service
Network

