SETCO AUTOMOTIVE LTD

29th ANNUAL REPORT 2011 - 12

30 YEARS

ISO / TS 16949 | ISO 140001 EMS | OHSAS 18001



FORWARD-LOOKING STATEMENTS

The report contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words like 'plans', 'expects', 'anticipates', 'believes', 'intends', 'estimates', or other similar expressions as they relate to Company or its business are intended to identify such forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company's actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. The Company undertakes no obligation or responsibility to publicly amend, update, modify or revise any forward-looking statements, on the basis of any new information, future event, subsequent development or otherwise.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Harish Sheth
Chairman & Managing Director
Arun Arora
Ashok Kumar Jha
Bhalchandra Naik
Harshal Shah
Satish Deshpande
Shvetal Vakil *Executive Director*
Udit Sheth *Executive Director*

AUDITORS

Manesh Mehta & Associates
Chatered Accountants
Vadodara, Gujarat, India

BANKERS

Bank of Baroda
HDFC Bank

29TH ANNUAL GENERAL MEETING

Date: September 17, 2012
Day: Monday
Place: Baroda – Godhra Highway, Kalol,
District Panchmahals,
Pin Code – 389 330, Gujarat, India.

SOLICITORS

Wadia Ghandy & Co.
Mumbai, Maharashtra, India

COMPANY SECRETARY

Mihir Mehta

REGISTERED OFFICE

Baroda – Godhra Highway,
Kalol, District Panchmahals,
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

Kalol (Panchmahals), Gujarat, India
Sitarganj, Uttaranchal, India
Paris, Tennessee, United States of
America, Subsidiary
Haslingden, Lancashire,
United Kingdom, Subsidiary

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

IT HAS BEEN

30

YEARS...



PRODUCTS

CLUTCH PRODUCTS
& SYSTEMS

HYDRAULICS
(PRESSURE CONVERTORS)

CORPORATE OFFICE
AT MUMBAI
MAHARASHTRA
INDIA

INCORPORATED IN
1982

FOUR MANUFACTURING UNITS ACROSS 3 COUNTRIES

01		KALOL (PANCHMAHALS), GUJARAT, INDIA SITARGANJ, UTTARAKHAND, INDIA
02		PARIS, TENNESSEE, UNITED STATES OF AMERICA
03		HASLINGDEN, LANCASHIRE, UNITED KINGDOM

OUR BRANDS

LIPE

SETCO

LISTING INFORMATION

LISTED ON BOMBAY STOCK EXCHANGE

STOCK CODE: 505075

OUR STRENGTH

750 EMPLOYEES

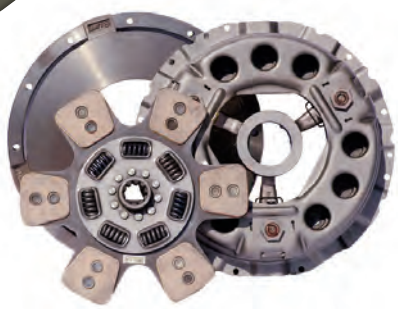
INDIA – 650 EMPLOYEES

INTERNATIONAL OPERATIONS – 100 EMPLOYEES

PRODUCTS PROFILE



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,
Pull Type Clutch with Ceramic Driven Plate



352 Cushioned Ceramic DPA
352 Cushioned Ceramic CA



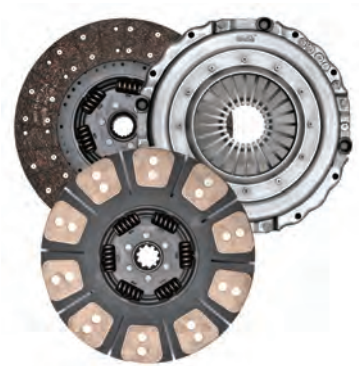
362mm Single
Diaphragm Spring, Push Type Clutch with Organic Driven Plate



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



380 Cushioned Ceramic DPA
380 Cushioned Ceramic CA



395-mm-dia-PPA-Push-Diaphragm



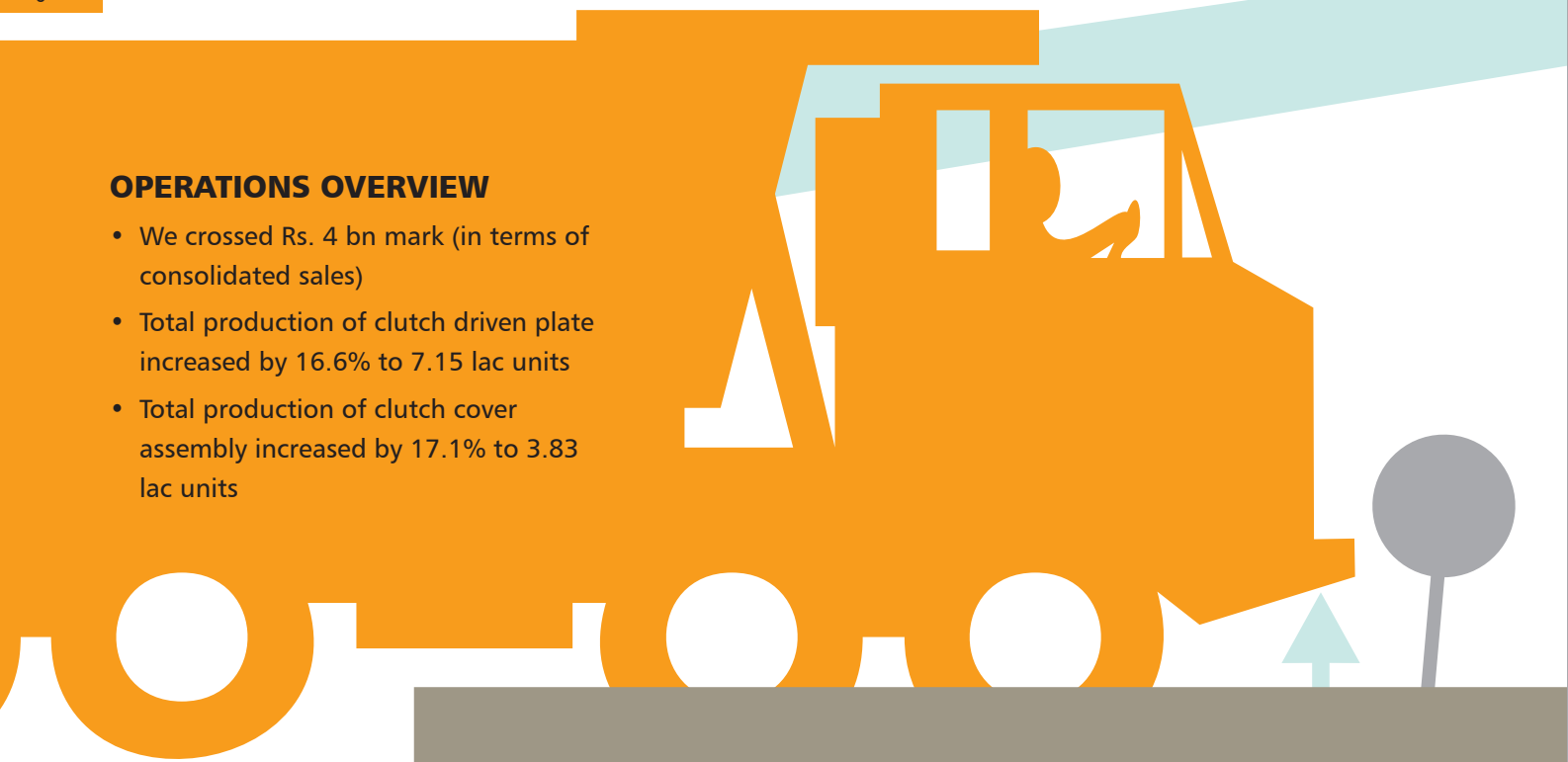
16.5''/420mm Single
Direct Pressure Coil Spring, Push Type Clutch with Organic Driven Plate



17''/430mm Single
Diaphragm Spring, Pull Type Clutch with Organic Driven Plate



Hydraulics
(Pressure Converters)



OPERATIONS OVERVIEW

- We crossed Rs. 4 bn mark (in terms of consolidated sales)
- Total production of clutch driven plate increased by 16.6% to 7.15 lac units
- Total production of clutch cover assembly increased by 17.1% to 3.83 lac units

FINANCIAL HIGHLIGHTS FOR 2011-12

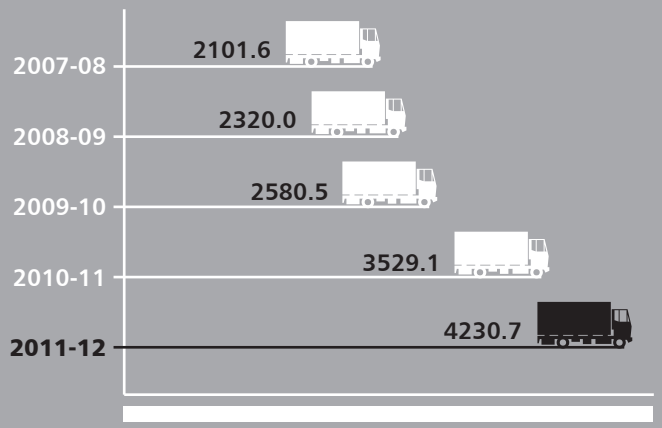
- Total revenues increased by 19.8% to Rs. 4230.7 mn
- EBIDTA increased by 17.2% to Rs. 785.0 mn
- Net profits increased by 35.7%to Rs. 454.7 mn
- EPS increased by 35.7% to Rs. 25.77



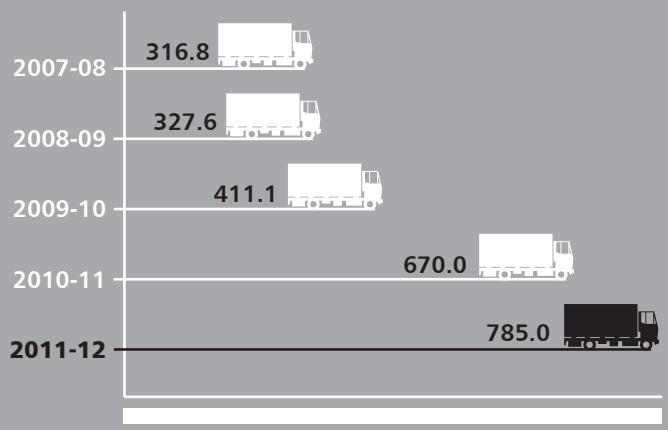
2011–12 PERFORMANCE

5 YEAR TRACK RECORD

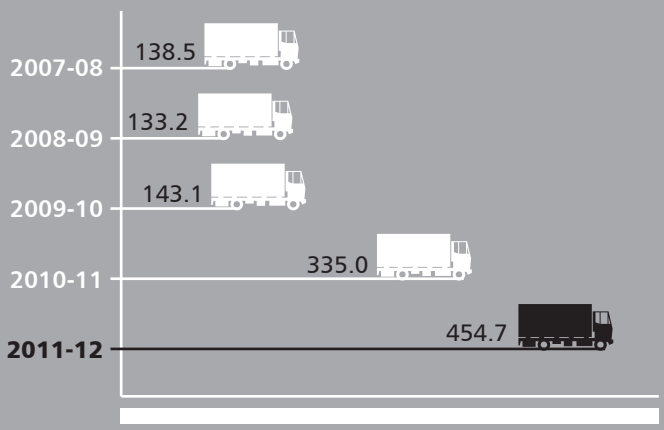
Revenues (Rs. mn)



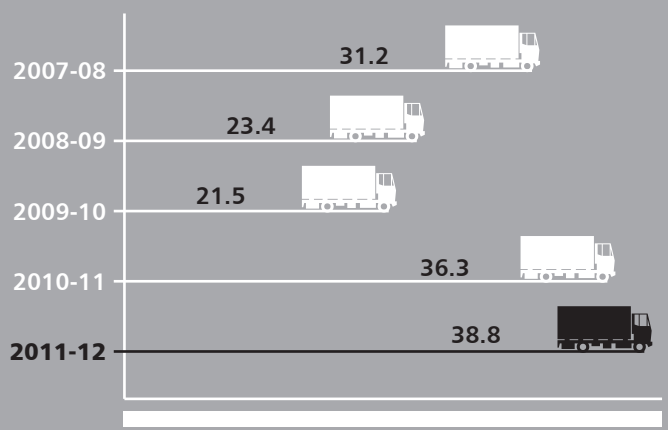
EBIDTA (Rs. mn)



Profit after tax (Rs. mn)



Return on Equity (%)



Return on Capital Employed (%)



CROSSED MAJOR FRONTIERS... AND YET,

DRIVEN!

1982
Year of Incorporation

1995-96
Commenced exports



2004-05
- Crossed Rs. 500 mn turnover mark
- Started Commercial supplies of new age clutches to Ashok Leyland

2005-06
- New Vernon Equity Pvt. Ltd is issued 14.17% fresh equity
- Acquires LIPE Clutch Division (UK) from Dana Corporation (USA), and establishes Setco Automotive (UK) Ltd.
- Name changed to Setco Automotive Limited from Gujarat Setco Clutch Limited





2011-12
- Crossed Rs. 4 billion turnover mark
- Invested heavily in upgrading R&D capabilities

2010-11
- Crossed Rs. 3 billion turnover mark
- Forayed into newer markets in Central Asia, MENA Region, Africa, Latin America and Sourth Asia.
- Extended SAP to global subsidiaries