

ISO/TS 16949



DRIVEN.
28th Annual Report 2010-11

THE ROADMAP

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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.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Harish Sheth

Chairman & Managing Director

Arun Arora

Ashok Kumar Jha

Bhalchandra Naik

Harshal Shah

Pratap Merchant

Satish Deshpande

Shvetal Vakil

Executive Director

Udit Sheth

Executive Director

AUDITORS

Manesh Mehta & Associates,
Chartered Accountants,
Vadodara, Gujarat, India

BANKERS

Bank of Baroda
HDFC Bank

SOLICITORS

Wadia Ghandy & Co.
Mumbai, Maharashtra, India

COMPANY SECRETARY

Mihir Mehta

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,
68, Tardeo Road, Mumbai – 400 034,
Maharashtra, India

PLANTS

Kalol (Panchmahal), Gujarat, India
Sitarganj, Uttaranchal, India
Paris, Tennessee, USA, Subsidiary
Haslingden, Lancashire, UK, 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

WHO WE ARE

International Licence



DRIVING LICENSE
REGISTRATION NO.:

STOCK CODE:



5 0 5 0 7 5

NAME: Setco Automotive Limited

YEAR OF INCORPORATION: 1 9 8 2

CORPORATE OFFICE: Mumbai, Maharashtra, India

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

PRODUCT
CATEGORY:

Clutch products & Systems
Hydraulics (Pressure convertors)

LIPE SETCO

BRANDS:

PEOPLE
EMPLOYEES 0 9 2 5

INDIA EMPLOYEES 0 8

INTERNATIONAL OPERATIONS EMPLOYEES 0 0 8

EMBARKING ON A CAREER WITH SETCO



“Two years into Setco, I realised that there couldn't have been a better company to start my career with. The culture of knowledge, transparency and passion to excel sometimes makes me think of it more as an institute of higher learning than just a corporate entity.”

Balram Dabhade
Manager

idiary)
idiary)

4 5

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“Wanted to start my career with a start-up since I perceived that a large organisation could never offer a customised platform to learn and hone one’s talents. Then I met Setco and realised that there are few pleasant exceptions too. My 20+ months association with Setco has not only enabled me to learn from the best talents in the industry but has provided me with diverse assignments that has sharpened by knowledge and expertise.”

Mary Mathew
Manager

OUR PRODUCT 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,
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



380 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



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



Oil Spray Disk/ Isolators



THE SPEEDOMETER

Operational highlights

- Total production of clutch driven plate increased by **26%** to **618,374** units
- Total production of clutch cover assembly increased by **46%** to **327,512** units
- Growth driven by OEM sales, accounting for **43%** of the total revenues
- **3** new customers added

Financial highlights for 2010-11 (Standalone figures)

- The Company crossed **Rs.3** bn turnover milestone
- EBIDTA increased by **52%** from **Rs. 396** mn in 2009-10 to **Rs. 600** mn in 2010-11
- Net profits increased by **85%** from **Rs. 178** mn in 2009-10 to **Rs.328** mn in 2010-11
- EPS increased by **85%** from **Rs. 10.09** in 2009-10 to **Rs. 18.64** in 2010-11



2010-11 IN PERSPECTIVE



“Year 2010-11 witnessed huge demand for automotive clutches. For us, it translated into longer nights, bigger challenges and managing customer expectations. However, our efforts not only led to robust financial growth but also enabled us surpass customer expectations, thereby further strengthening the ‘Setco’ value proposition.”

Hiren Mullaji
Senior Manager

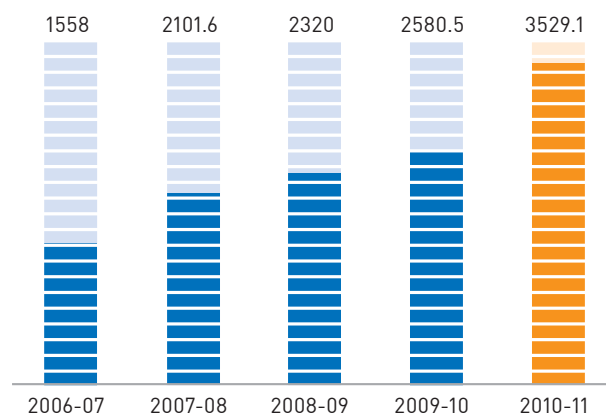


“Catering to a technologically driven dynamic segment demands continuous focus and relentless pursuit towards excellence. Delivering results in wake of challenges is more of a habit than an occasion to us. Isn’t it what leaders are meant to do?”

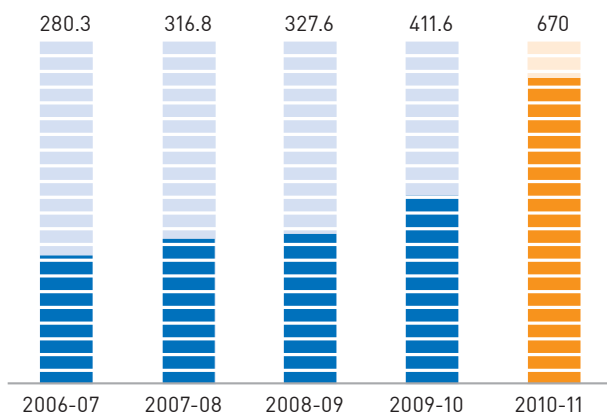
Jaimini Panchal
Executive Assistant

5-YEAR TRACK RECORD

Net Sales (Rs. in mn)



EBIDTA (Rs. in mn)



PAT (Rs. in mn)

