



Shetron Limited

THE NAME BEHIND THE NAMES

Date: 31.05.2019

To
The Manager
Listing Department
BSE Limited
Phiroze Jeebhoy Towers
Dalal Street Mumbai - 400 001

Dear Sir,

Sub: Submission of revised Audited Financial Results for the Quarter and Year ended 31st March 2019.

Ref: your e-mails dated 31st May, 2019 regarding the discrepancies in Financial Results of the Company for the quarter and year ended 31st March 2019 (Submission of Declaration for -Standalone and Consolidated).

With reference to the above, please find enclosed herewith the Audited Financial Results of the company for the Quarter and Year ended 31st March 2019 including the following as desired:

1. Declaration for unmodified opinion for standalone and consolidated results.

We would like to clarify that there is no change in the financial figures of the Audited Financial Results announced and submitted on 20th May, 2019

We request you to take the above on record.

Thanking you,

For Shetron Limited


Jagruti Mursenia
Company Secretary and Compliance Officer



● Factory & Regd. Off : Plot No.1, Bommasandra Industrial Area, Hosur Road, Bangalore-560 099, INDIA. ● Tel : +91-80-49064300 ● Fax : +91-80-27832293
● E-mail : robtr@shetrongroup.com, ● Website : www.shetrongroup.com,
CIN: L21014KA1980PLC003842



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ID 9105016400





Shetron Limited

THE NAME BEHIND THE NAMES

20th May, 2019

To

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Sub: Outcome of the Board Meeting held on 20th May, 2019

As already informed vide our letter dated 10th May, 2019, the Board of Directors of Shetron Limited, Bangalore at its Meeting held on 20th May, 2019 which commenced at 01.00 P.M. and concluded at ~~05.30~~ 05.30 P.M., has inter alia:

Based on the recommendation of the Audit Committee, considered and approved the audited financial results for the 4th quarter and year ended 31st March, 2019 in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and copy of audited Standalone and Consolidated Financial Results of the Company for the 4th quarter and year ended 31st March, 2019 along with the Audit Report are enclosed herewith.

Further Board noted the resignation of Mrs. Yashoda Divakar Shetty (DIN-00798116) from the office of Non-Executive and Non Independent Director of the Company with effect from the close of office hours on 20th May, 2019 due to time constraints and on account of other occupancies.

Please take all the above on record and kindly treat this as compliance with Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

Thanking you
Yours sincerely
For Shetron Limited

Jagruti Mursenia
Company Secretary
Membership No.: A 35339
Enc: As above



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Shetron Limited

THE NAME BEHIND THE NAMES

SHETRON LIMITED

CIN: L21014KA1980PLC003842

Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099

Rs. In Lakhs

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.19 Audited	31.12.18 (Unaudited)	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited
1 Income					
a) Revenue from Operations	3,432	3,472	3,550	16,475	17,201
b) Other Income	55	37	24	187	64
Net Sales/Income from Operations	3,487	3,509	3,574	16,662	17,265
2 Expenses :					
a) Cost of Material Consumed	2,424	2,449	2,446	11,649	11,768
b) Purchase of stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	(149)	(148)	(74)	(176)	(2)
d) Exise Duty	-	-	-	-	376
e) Employee benefits expense	364	375	366	1,466	1,449
f) Finance Costs	291	269	262	1,144	1,182
g) Depreciation and amortisation expenses	147	149	145	593	689
h) Other Expenses	380	392	436	1,655	1,531
Total Expenses	3,457	3,486	3,581	16,331	16,993
3 Profit/ (Loss) before exceptional items and Tax (1-2)	30	23	(7)	331	272
4 Exceptional Items					
5 Profit/ (Loss) before Tax (3 + 4)	30	23	(7)	331	272
6 Tax expenses					
a) Current Tax	2	4	(5)	60	52
b) Deferred Tax	10	11	10	51	38
Total Tax	12	15	5	111	90
7 Net Profit / (Loss) from the period/year (5-6)	18	8	(12)	220	182
8 Other Comprehensive Income					
i) Items that will not be reclassified to profit or loss					
a) Remeasurement of the net defined benefit liability/asset	(8)	(4)	(7)	(20)	(19)
b) Income tax related to above		-			-
ii) Items that will be reclassified to profit or loss					
Total other Comprehensive Income	(8)	(4)	(7)	(20)	(19)
9 Total Comprehensive Income (7+ 8)	10	4	(19)	200	163
10 (i) Earning per Share (before extraordinary items) (not annualised)					
a) Basic	0.11	0.04	(0.21)	2.22	1.81
a) Diluted	0.11	0.04	(0.21)	2.22	1.81
(ii) Earning per Share (after extraordinary items) (not annualised)					
a) Basic	0.11	0.04	(0.21)	2.22	1.81
a) Diluted	0.11	0.04	(0.21)	2.22	1.81

(Signature)



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Shetron Limited

THE NAME BEHIND THE NAMES

SHETRON LIMITED

CIN: L21014KA1980PLC003842

Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099

Statement of Assets & Liabilities

(Rs. In Lakhs)

(Rs. In Lakhs)

As at
31.03.19

As at
31.03.18

Assets			
1. Non - Current Assets			
a) Property, Plant & Equipment	4,734	5,170	
b) Intangible assests	-	-	
c) Financial assests			
i) Trade Receivables	-	-	
ii) Investments	429	429	
d) Deferred tax Asses (net)	-	-	
e) Other non current assets	120	120	
Sub-total - Non - Current Assets	5,283	5,719	
2. Current Assets :			
a) Inventories	4,660	4,031	
b) Finanacial assets	-	-	
i) Investments	-	-	
ii) Trade Receivables	2,914	3,611	
iii) Cash & Cash equivalents	62	26	
iv) Bank balances other then above	476	480	
v) Loans	-	-	
c) Other current assets	1,594	1,479	
d) Assests held for Disposal	540	551	
Sub-total - Current Assets	10,246	10,178	
TOTAL ASSETS	15,529	15,897	
EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capital	900	900	
b) Other Equity	3,184	2,985	
Total Equity	4,084	3,885	
2. LIABILITIES			
3. Non -Current Liabilities			
a) Long -term borrowings	3,590	2,134	
b) Deferred tax liabilities (net)	542	490	
c) Other long term liabilities	17	32	
d) Long -term provisions	-	-	
Sub-total - Non - Current Liabilities	4,149	2,656	
4. Current Liabilities			
a) Financial Liabilities			
i) Borrowings	3,655	3,401	
ii) Trade Payables	2,934	3,662	
b) Provisions	232	308	
c) Other current liabilities	475	1,985	
Sub-total - Current Liabilities	7,296	9,356	
TOTAL EQUITY AND LIABILITIES	15,529	15,897	

1

The above audited Standalone Financial Results, as reviewed by the Audit Committee, approved and taken on record by the Board of Directors at its meeting held on 20th May 2019.

2 Segment Reporting : The company is engaged in the manufacture of Metal Packaging and hence results are reported under one segment.

3 Figures of the corresponding period have been re-classified/regrouped wherever considered necessary.

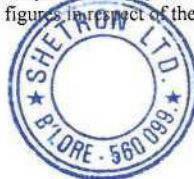
4 The financial results for the year ended March 31st, 2019 have been prepared in accordance with the recognition and measurement principles laid down in financial results

5 Post the applicability of Goods and service Tax w.e.f 1 July 2017, Revenue from Operation are disclosed net of GST. Accordingly Revenue from Operations for the for the

6 The aggregate effect of material adjustments made in the results of that quarter which pertain to earlier periods.

7 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of

Place: Bengaluru
Date: 20.05.2019



By Order of the Board
for Shetron Limited

(Signature)

Diwakar S Shetty
Executive Chairman

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N. Naresh and Co.

Chartered Accountants

Firm Regn. No. 0112935

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SHETRON LIMITED

1. We have audited the accompanying Standalone Financial Results ("Results") of **SHETRON Limited** ("the Company") for the year ended 31st March 2019 included in the accompanying Statement of Standalone and Consolidated Financial Results ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRICFD/F ACI62/20 16 dated 5th July 2016

The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statement, based on our audit of such standalone financial statements -

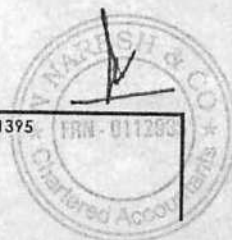
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Results included in the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRICFD/F ACI62/20 16 dated 5th July, 2016; and

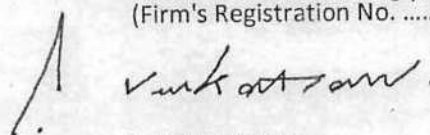


(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31st March, 2019.

4. The Statement includes the results for the Quarter ended 31st March, 2019, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For N.NARESH & CO

Chartered Accountants 0112935
(Firm's Registration No.)



S. VENKATESAN
PARTNER

Bangalore
20th May, 2019





Shetron Limited

THE NAME BEHIND THE NAMES

SHETRON LIMITED
CIN: L21014KA1980PLC003842

Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099 PLS INCLUDE WEBSITE ADDRESS, PHONE NO AND EMAIL ID

Rs. In Lakhs

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.19 Audited	31.12.18 (Unaudited)	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited
1 Income					
a) Revenue from Operations	3,432	3,472	3,550	16,475	17,201
b) Other Income	55	37	27	187	65
Net Sales/Income from Operations	3,487	3,509	3,577	16,662	17,266
2 Expenses :					
a) Cost of Material Consumed	2,321	2,467	2,407	11,472	11,585
b) Purchase of stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	(149)	(148)	(74)	(176)	(2)
d) Exise Duty	-	-	-	-	376
e) Employee benefits expense	371	382	374	1,492	1,473
f) Finance Costs	291	269	262	1,144	1,183
g) Depreciation and amortisation expenses	201	134	164	670	766
h) Other Expenses	465	397	457	1,770	1,579
Total Expenses	3,500	3,501	3,590	16,372	16,960
3 Profit/ (Loss) before exceptional items and Tax (1-2)	(13)	8	(13)	290	306
4 Exceptional Items		-	-	-	-
5 Profit/ (Loss) before Tax (3 + 4)	(13)	8	(13)	290	306
6 Tax expenses					
a) Current Tax	2	4	2	60	59
b) Deferred Tax	10	11	10	51	38
Total Tax	12	15	12	111	97
7 Net Profit / (Loss) from the period/year (5-6)	(25)	(7)	(25)	179	209
8 Share of Minority interest					
9 Net Profit / (Loss) from the period/year (7-8)	(25)	(7)	(25)	179	209
10 Other Comprehensive Income					
i) Items that will not be reclassified to profit or loss					
a) Remeasurement of the net defined benefit liability/asset	(8)	(4)	(7)	(20)	(19)
b) Income tax related to above	-	-	-	-	-
ii) Items that will be reclassified to profit or loss					
Total other Comprehensive Income	(8)	(4)	(7)	(20)	(19)
9 Total Comprehensive Income (7+ 8)	(33)	(11)	(32)	159	190
11 (i) Earning per Share (before extraordinary items) (not annualised)					
a) Basic	(0.37)	(0.12)	(0.36)	1.77	2.11
a) Diluted	(0.37)	(0.12)	(0.36)	1.77	2.11
(ii) Earning per Share (after extraordinary items) (not annualised)					
a) Basic	(0.37)	(0.12)	(0.36)	1.77	2.11
a) Diluted	(0.37)	(0.12)	(0.36)	1.77	2.11



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CIN: L21014KA1980PLC003842



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Shetron Limited

THE NAME BEHIND THE NAMES

Statement of Assets & Liabilities

(Rs. In Lakhs)

		As at 31.03.19	As at 31.03.18
Assets			
1. Non - Current Assets			
a) Property, Plant & Equipment		5,191	5,703
b) Intangible assests		-	-
c) Financial assests		-	-
i) Trade Receivables		-	-
ii) Others (Investments)		16	16
d) Deferred tax Assests (net)		-	-
e) Other non current assets		120	120
	Sub-total - Non - Current Assets	5,327	5,839
2. Current Assets :			
a) Inventories		4,660	4,032
b) Finanacial assets		-	-
i) Investments		-	-
ii) Trade Receivables		2,723	3,393
iii) Cash & Cash equivalents		68	35
iv) Bank balances other then above		476	480
v) Loans		-	-
c) Other current assets		1,801	1,678
d) Assets held for Disposal		540	551
	Sub-total - Current Assets	10,268	10,169
TOTAL ASSETS		15,595	16,008
EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capital		900	900
b) Other Equity		3,237	3,079
	Total Equity	4,137	3,979
2. LIABILITIES			
3. Non -Current Liabilities			
a) Long -term borrowings		3,592	2,136
b) Deferred tax liabilities (net)		542	490
c) Other long term liabilities		17	32
d) Long -term provisions		-	-
	Sub-total - Non - Current Liabilities	4,151	2,658
4. Current Liabilities			
a) Financial Liabilities			
i) Borrowings		3,655	3,401
ii) Trade Payables		2,934	3,662
b) Provisions		238	315
c) Other current liabilities		480	1,993
	Sub-total - Current Liabilities	7,307	9,371
TOTAL EQUITY AND LIABILITIES		15,595	16,008

1

- The above audited Consolidated Financial Results, as reviewed by the Audit Committee, approved and taken on record by the Board of Directors at its meeting held on 20th May, 2019.
- Segment Reporting: The Company is engaged in the manufacture of Metal Packaging and hence results are reported under one segment.
- Figures of the corresponding period have been re-classified/regrouped wherever considered necessary.
- The financial results for the year ended March 31st, 2019 have been prepared in accordance with the recognition and measurement principles laid down in financial results Ind AS as specified under Section 113 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent possible.
- Post the applicability of Goods and service Tax w.e.f 1 July 2017, Revenue from Operation are disclosed net of GST. Accordingly Revenue from Operations for the for the quarter and year ended March 31, 2019 are not comparable with previous periods.
- The aggregate effect of material adjustments made in the results of that quarter which pertain to earlier periods.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
- The above results have been audited by the Statutory Auditors and they have issued an unqualified audit opinion on the same.

Place: Bengaluru
Date: 20.05.2019



By Order of the Board
for Shetron Limited

[Signature]

Diwakar S Shetty
Executive Chairman



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N. Naresh and Co.

Chartered Accountants

Firm Regn. No. 011293S

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SHETRON LIMITED

1. We have audited the accompanying Consolidated Financial Results ("Consolidated Results") of SHETRON LIMITED ("the Parent") and its subsidiary SHETRON METROPAK PRIVATE LIMITED (the Parent and its subsidiary together referred to as "the Group"), for the year ended 31 st March, 2019 included in the accompanying Statement of Standalone and Consolidated Financial Results ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRICFDIFAC/62/2016 dated 5th July, 2016.

The Consolidated Results included in the Statement, which are the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Consolidated Results included in the Statement, based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Results included in the Statement are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Consolidated Results included in the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

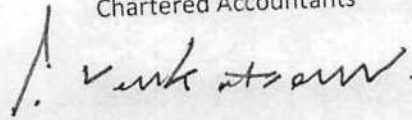
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary referred to in paragraph 4 below, the Consolidated Results included in the Statement:



b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRICFD/FAC/62/2016 dated 51h July, 2016; and

c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended 31 st March, 2019.

For N.NARESH & CO
Chartered Accountants



S. VENKATESAN
PARTNER

Bangalore
20th May, 2019





Shetron Limited

THE NAME BEHIND THE NAMES

Plot No. A/6, M.I.D.C., Road No.5, Andheri (East), P. B. No. 9454, Mumbai - 400 093 (INDIA).
Phone : 91-22-6139 9100 to 199 • Fax : 91-22-2837 2145 • E-mail : corporate@shetrongroup.com • Website : www.shetrongroup.com
CIN NO: L21014KA1980PLC003842

20th May, 2019

To
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Declaration regarding un-modified opinion of the Audit Report for the Financial Year ended 31st March 2019

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Regulation) (Amendment) Regulations, 2016, it is hereby declared and confirmed that Auditor's Report is an **unmodified opinion** on Annual Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended 31st March 2019.

Kindly take the above information on record.

Yours faithfully

For Shetron Limited


Vilas Dingre
Chief Financial Officer



Registered Office

Factory

Plot No. 1, Bommasandra Industrial Area, Hosur Road, Bangalore - 560 099. INDIA
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Mumbai - Nasik Highway, Post - Vasind, Taluka - Shahapur, Dist - Thane - 421604.
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