



## **SHETRON LIMITED**

### **THE NAMES BEHIND THE NAMES**

---

10<sup>th</sup> June 2021

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

Dear Sir,

**Sub: Outcome of the Board Meeting held on 10<sup>th</sup> June 2021**

As already informed vide our letter dated 01<sup>st</sup> June, 2021, the Board of Directors of Shetron Limited, at its Meeting held on 10<sup>th</sup> June, 2021, which commenced at 01:00 P.M. and concluded at 02:00 P.M., has inter alia:

Based on the recommendation of the Audit Committee, considered and approved the audited financial results for the **fourth quarter and year ended 31<sup>st</sup> March, 2021** in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and copy of Audited Financial Results of the Company for the fourth quarter and year ended 31<sup>st</sup> March, 2021 along with the Auditor Report with un modified opinion and declaration to this effect are enclosed herewith.

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.

Yours sincerely

**For Shetron Limited**

  
Jagruti Mursen  
Company Secretary  
Membership No.: A 35339





**SHETRON LIMITED**  
THE NAMES BEHIND THE NAMES  
CIN: L21014KA1980PLC003842

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

Rs. In Lakhs

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2021**

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.21 Audited	31.12.20 (Unaudited)	31.03.20 Audited	31.03.21 Audited	31.03.20 Audited
<b>1 Income</b>					
a) Revenue from Operations	4,237	4,369	3,704	17,053	16,236
b) Other Income	1	49	72	136	163
<b>Net Sales/Income from Operations</b>	<b>4,238</b>	<b>4,418</b>	<b>3,776</b>	<b>17,189</b>	<b>16,399</b>
<b>2 Expenses :</b>					
a) Cost of Material Consumed	3,131	3,065	2,943	12,194	11,748
b) Purchase of stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	(271)	146	(348)	250	(462)
d) Exise Duty	-	-	-	-	-
e) Employee benefits expense	482	474	458	1,725	1,683
f) Finance Costs	229	248	305	1,002	1,192
g) Depreciation and amortisation expenses	119	131	42	547	558
h) Other Expenses	488	419	358	1,650	1,567
<b>Total Expenses</b>	<b>4,178</b>	<b>4,483</b>	<b>3,760</b>	<b>17,368</b>	<b>16,286</b>
<b>3 Profit/ (Loss) before exceptional items and Tax (1-2)</b>	<b>60</b>	<b>(65)</b>	<b>16</b>	<b>(179)</b>	<b>113</b>
<b>4 Exceptional Items</b>					
<b>5 Profit/ (Loss) before Tax (3 + 4)</b>	<b>60</b>	<b>(65)</b>	<b>16</b>	<b>(179)</b>	<b>113</b>
<b>6 Tax expenses</b>					
a) Current Tax	-	-	9	-	25
b) Deferred Tax	19	-	(5)	19	-
<b>Total Tax</b>	<b>19</b>	<b>-</b>	<b>4</b>	<b>19</b>	<b>25</b>
<b>7 Net Profit / (Loss) from the period/year ( 5-6)</b>	<b>41</b>	<b>(65)</b>	<b>12</b>	<b>(198)</b>	<b>88</b>
<b>8 Other Comprehensive Income</b>					
i) Items that will not be reclassified to profit or loss					
a) Remeasurement of the net defined benefit liability/asset	(6)	(8)	(5)	(20)	(20)
b) Income tax related to above		-			-
ii) Items that will be reclassified to profit or loss		-			-
<b>Total other Comprehensive Income</b>	<b>(6)</b>	<b>(8)</b>	<b>(5)</b>	<b>(20)</b>	<b>(20)</b>
<b>9 Total Comprehensive Income (7+ 8)</b>	<b>35</b>	<b>(73)</b>	<b>7</b>	<b>(218)</b>	<b>68</b>
<b>10 (i) Earning per Share (before extraordinary items ) (not annualised)</b>					
a) Basic	0.39	(0.81)	0.08	(2.42)	0.76
a) Diluted	0.39	(0.81)	0.08	(2.42)	0.76
<b>(ii) Earning per Share (after extraordinary items ) (not annualised)</b>					
a) Basic	0.39	(0.81)	0.08	(2.42)	0.76
a) Diluted	0.39	(0.81)	0.08	(2.42)	0.76



Factory & Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099 Corporate Office : A/6 MIDC , Andheri East Mumbai

CIN: L21014KA1980PLC003842 Website-www.shetrongroup.com





**SHETRON LIMITED**  
**THE NAMES BEHIND THE NAMES**  
**CIN: L21014KA1980PLC003842**

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

Statement of Assets & Liabilities		(Rs. In Lakhs) As at 31.03.21	(Rs. In Lakhs) As at 31.03.20
<b>Assets</b>			
1.	<b>Non - Current Assets</b>		
a)	Property, Plant & Equipment	4,104	4,465
b)	Intangible assests	-	-
c)	Good will	230	230
d)	Financial assests		
i)	Trade Receivables	-	-
ii)	Investments	11	11
e)	Deferred tax Assest (net)	-	-
f)	Other non current assets	333	120
	<b>Sub-total - Non - Current Assets</b>	<b>4,678</b>	<b>4,826</b>
2.	<b>Current Assets :</b>		
a)	Inventories	4,761	4,296
b)	Financial assets	-	-
i)	Investments	-	-
ii)	Trade Receivables	2,687	2,873
iii)	Cash & Cash equivalents	68	43
iv)	Bank balances other then above	613	576
v)	Loans	-	-
c)	Other current assets	1,857	2,369
d)	Assests held for Disposal	40	40
	<b>Sub-total - Current Assets</b>	<b>10,027</b>	<b>10,197</b>
	<b>TOTAL ASSETS</b>	<b>14,705</b>	<b>15,023</b>
<b>EQUITY AND LIABILITIES</b>			
1.	<b>Equity</b>		
a)	Equity Share Capital	900	900
b)	Other Equity	3,090	3,306
	<b>Total Equity</b>	<b>3,990</b>	<b>4,206</b>
2.	<b>LIABILITIES</b>		
3.	<b>Non -Current Liabilities</b>		
a)	Long -term borrowings	3,561	3,440
b)	Deferred tax liabilities (net)	60	41
c)	Other long term liabilities	8	12
d)	Long -term provisions	-	-
	<b>Sub-total - Non - Current Liabilities</b>	<b>3,629</b>	<b>3,493</b>
4.	<b>Current Liabilities</b>		
a)	Financial Liabilities		
i)	Borrowings	3,312	3,736
ii)	Trade Payables	2,637	2,520
b)	Provisions	312	287
c)	Other current liabilities	825	781
	<b>Sub-total - Current Liabilities</b>	<b>7,086</b>	<b>7,324</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,705</b>	<b>15,023</b>

1. The above audited Financial Results, as reviewed and recommended by the Audit Committee, were approved by the Board of Directors at its meeting held on 10th June 2021. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The statutory auditors have conducted the audit of financial statements and have expressed an unqualified audit opinion.

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 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 up to the third quarter of the current financial year.

5. The Company has assessed the effects of the global pandemic COVID-19 in the preparation of these financial results. The Company has undertaken various initiatives to control costs to adjust to lower volume. In the management's assessment, there have been no significant changes in the carrying amounts of receivables, inventories or property, plant and equipment and it does not anticipate any challenge in meeting its financial obligations. The impact of the pandemic may be different from that estimated at the date of approval of these financial results given the uncertainties associated with its nature and duration. The Company's management will continue to closely monitor any material change to the Company's financial position due to the pandemic and its impact on the future economic conditions

Place: Bengaluru  
Date: 10.06.2021

By Order of the Board  
for Shetron Limited

Diwakar S Shetty  
Executive Chairman



Factory & Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099 Corporate Office : A/S MIDC , Andheri East Mumbai

CIN: L21014KA1980PLC003842 Website-www.shetrongroup.com





**SHETRON LIMITED**  
**THE NAMES BEHIND THE NAMES**

CIN: L21014KA1980PLC003842

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

**Statement of Audited Cash flow(Indirect) for the Year Ended 31st March 2021**

Particulars	AUDITED	AUDITED
	Year ended (31-03-2021)	Year ended (31-03-2020)
	( Amount Rs Lakhs)	( Amount Rs Lakhs)
<b>Cash flows from used in operating activities</b>		
Profit before tax	(179.00)	113.00
<b>Adjustments for reconcile profit (loss)</b>		
Adjustments for finance costs	1,002.00	1,192.00
Adjustments for decrease (increase) in inventories	(465.00)	364.00
Adjustments for decrease (increase) in trade receivables, current	185.40	41.00
Adjustments for decrease (increase) in other current assets	512.00	(775.00)
Adjustments for decrease (increase) in other non-current assets	(212.00)	-
Adjustments for other bank balances	(37.00)	(100.00)
Adjustments for increase (decrease) in trade payables, current	117.00	(414.00)
Adjustments for increase (decrease) in other current liabilities	(64.00)	40.00
Adjustments for depreciation and amortisation expense	547.00	558.00
Adjustments for provisions, current	25.00	55.00
Adjustments for other financial liabilities, current	(424.00)	81.00
Adjustments for interest income	(27.00)	(34.00)
Other adjustments to reconcile profit (loss)	-	53.00
Other adjustments for non-cash items	(20.00)	(20.00)
<b>Total adjustments for reconcile profit (loss)</b>	<b>1,139.40</b>	<b>1,041.00</b>
<b>Net cash flows from (used in) operations</b>	<b>960.40</b>	<b>1,154.00</b>
Income taxes paid (refund)		(25.00)
<b>Net cash flows from (used in) operating activities</b>	<b>960.40</b>	<b>1,129.00</b>
<b>Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses	-	418.00
Purchase of property, plant and equipment	(186.00)	(289.00)
Proceeds from sales of investment property	-	-
Purchase of goodwill	-	(230.00)
Interest received	27.00	34.00
<b>Net cash flows from (used in) investing activities</b>	<b>(159.00)</b>	<b>(67.00)</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from borrowings	664.77	2,691.00
Repayments of borrowings	(435.78)	(2,575.00)
Interest paid	(1,002.00)	(1,192.00)
Other inflows (outflows) of cash	(3.39)	(5.00)
<b>Net cash flows from (used in) financing activities</b>	<b>(776.40)</b>	<b>(1,081.00)</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>25.00</b>	<b>(19.00)</b>
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>25.00</b>	<b>(19.00)</b>
Cash and cash equivalents cash flow statement at beginning of period	43.00	62.00
Cash and cash equivalents cash flow statement at end of period	68.00	43.00



Factory & Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099 Corporate Office: A/6 MIDC, Andheri East Mumbai

CIN: L21014KA1980PLC003842 Website-www.shetrongroup.com

Place: Bengaluru

Date: 10.06.2021

**Divakar S Shetty**  
**Executive Chairman**



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

1. We have audited the accompanying Financial Results ("Results") of **SHETRON Limited** ("the Company") for the year ended 31<sup>st</sup> March 2021 included in the accompanying Statement of 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. CIR/CFD/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 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 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:

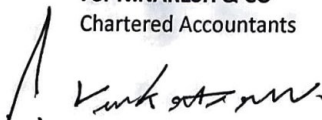
(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/F ACI62/20 16 dated 5th July, 2016; and



(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 31<sup>st</sup> March, 2021.

4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2021, 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



S. VENKATESAN  
PARTNER  
M No: 25859

10<sup>th</sup> June, 2021

UDIN: 21025859AAAABI8741





## 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

10<sup>th</sup> June 2021

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

Dear Sir,

**Sub: Declaration regarding un-modified opinion of the Audit Report for the Financial Year ended 31<sup>st</sup> March 2021**

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 of the Company for the Financial Year ended 31<sup>st</sup> March 2021.

Kindly take the above information on record.

Yours faithfully

**For Shetron Limited**

  
**Vilas Dingre**  
**Chief Financial Officer**