



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

Date: May 25, 2022

To

The Manager

Listing Department

**BSE Limited**

P.J. Towers, Dalal Street

Mumbai – 400001

Dear Sirs,

**Sub: Intimation of Outcome of Board Meeting held on May 25, 2022**

**Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**

Further to our intimation dated May 17, 2022 and pursuant to Regulations 30 of SEBI LODR Regulations, we hereby inform you that the Board of Directors of Shetron Limited (the “Company”) at its Meeting held today i.e., May 25, 2022 through Video Conferencing, which commenced at 12.00 Noon and concluded at 2.30 P.M *inter-alia*, considered and approved the following:

1. Audited Financial Results prepared in accordance with Indian Accounting Standards (Ind AS) for the fourth quarter and financial year ended March 31, 2022;

We hereby confirm that Messrs Naresh & Co, Chartered Accountants (FRN: 011293S), Statutory Auditors of the Company, have issued the Audit Report for the quarter and year ended March 31, 2022 with **unmodified opinion** on the audited financial results of the Company and declaration to this effect are enclosed herewith.

2. The appointments of Mr. Bhagyachandra Rao (DIN: 00211127) and Mr. Harish Hassan Visweswara (DIN: 08742808) as Additional Directors in the category of Independent Director of the Company based on the recommendation of Nomination and Remuneration Committee.
3. Recommendation of re-appointment of Mr. Kartik Manohar Nayak (DIN: 00477686) as Joint Managing Director for a period of 3 years with effect from 16<sup>th</sup> May, 2023





## **SHETRON LIMITED**

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

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subject to approval of Shareholders at the ensuing Annual General Meeting (AGM) based on the recommendation of Nomination and Remuneration Committee.

4. Re-appointment of Messrs Naresh & Co, Chartered Accountants (FRN: 011293S), as Statutory Auditors for second term of consecutive Five (5) years subject to the approval of Shareholders at the ensuing AGM based on the recommendation of Audit Committee.
5. Appointment of Messrs S N Kollur & Co. and Messrs TR Chaddha and Co. as Internal Auditors of the Company for the FY 2022-23 based on the recommendation of Audit Committee.
6. The Executive Chairman was authorised to convene 42<sup>nd</sup> AGM of the members of the Company and to fix the Record Date and the dates of book closure.

Kindly take this on record and treat this as compliance with SEBI (LODR) Regulations, 2015.

Thanking you

Yours sincerely

**For Shetron Limited**

  
Jagruti Mursen  
Company Secretary  
Membership No.: A 35339



Encl: As above





**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 Financial Results ("Results") of **SHETRON Limited** ("the Company") for the year ended 31<sup>st</sup> March 2022 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

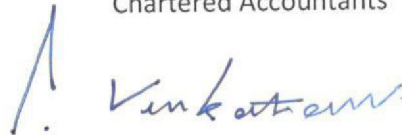




(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2022.

4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2022, 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

25<sup>th</sup> May 2022

UDIN: 22025859AJNZXQ5108





## 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

25<sup>th</sup> May, 2022

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 31<sup>st</sup> March 2022**

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 2022.

Kindly take the above information on record.

Yours faithfully

For Shetron Limited

  
Vilas Dingre  
Chief Financial Officer



# SHETRON LIMITED

CIN: L21014KA1980FLC003842

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 2022

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.22 Audited	31.12.21 (Unaudited)	31.03.21 Audited	31.03.22 Audited	31.03.21 Audited
<b>1 Income</b>					
a) Revenue from Operations	5,044	5,397	4,237	22,572	17,053
b) Other Income	17	82	1	173	136
<b>Net Sales/Income from Operations</b>	<b>5,061</b>	<b>5,479</b>	<b>4,238</b>	<b>22,745</b>	<b>17,189</b>
<b>2 Expenses :</b>					
a) Cost of Material Consumed	4,214	4,078	3,131	17,211	12,194
b) Purchase of stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	(697)	(184)	(271)	(629)	250
d) Excise Duty	-	-	-	-	-
e) Employee benefits expense	505	467	482	1,869	1,725
f) Finance Costs	251	258	229	1,113	1,002
g) Depreciation and amortisation expenses	134	141	119	549	547
h) Other Expenses	528	505	488	1,960	1,650
<b>Total Expenses</b>	<b>4,935</b>	<b>5,265</b>	<b>4,178</b>	<b>22,073</b>	<b>17,368</b>
<b>3 Profit/ (Loss) before exceptional items and Tax (1-2)</b>	<b>126</b>	<b>214</b>	<b>60</b>	<b>672</b>	<b>(179)</b>
<b>4 Exceptional Items</b>	-	-	-	-	-
<b>5 Profit / (Loss) before Tax (3 + 4)</b>	<b>126</b>	<b>214</b>	<b>60</b>	<b>672</b>	<b>(179)</b>
<b>6 Tax expenses</b>					
a) Current Tax	50	50	-	200	-
b) Deferred Tax	(40)	-	19	(40)	19
<b>Total Tax</b>	<b>10</b>	<b>50</b>	<b>19</b>	<b>160</b>	<b>19</b>
<b>7 Net Profit / (Loss ) from the period/year ( 5-6)</b>	<b>116</b>	<b>164</b>	<b>41</b>	<b>512</b>	<b>(198)</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	(5)	(5)	(6)	(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>(5)</b>	<b>(5)</b>	<b>(6)</b>	<b>(20)</b>	<b>(20)</b>
<b>9 Total Comprehensive Income (7+ 8)</b>	<b>111</b>	<b>159</b>	<b>35</b>	<b>492</b>	<b>(218)</b>
<b>10 (i) Earning per Share (before extraordinary items ) (not annualised)</b>					
a) Basic	1.23	1.77	0.39	5.47	(2.42)
a) Diluted	1.23	1.77	0.39	5.47	(2.42)
<b>(ii) Earning per Share (after extraordinary items ) (not annualised)</b>					
a) Basic	1.23	1.77	0.39	5.47	(2.42)
a) Diluted	1.23	1.77	0.39	5.47	(2.42)



# 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 31.03.22	As at 31.03.21
<b>Assets</b>			
1. Non - Current Assets			
a) Property, Plant & Equipment		3,823	4,104
b) Intangible assets		-	-
c) Good will		-	-
d) Financial assets		230	230
i) Trade Receivables		-	-
ii) Investments		-	-
e) Deferred tax Assets (net)		11	11
f) Other non current assets		-	-
	Sub-total - Non - Current Assets	293	333
2. Current Assets :		4,357	4,678
a) Inventories		-	-
b) Financial assets		5,634	4,761
i) Investments		-	-
ii) Trade Receivables		-	-
iii) Cash & Cash equivalents		2,847	2,687
iv) Bank balances other than above		3	68
v) Loans		601	613
c) Other current assets		-	-
d) Assets held for Disposal		1,826	1,857
	Sub-total - Current Assets	40	40
<b>TOTAL ASSETS</b>		10,951	10,027
		15,308	14,705
<b>EQUITY AND LIABILITIES</b>			
1. Equity			
a) Equity Share Capital		900	900
b) Other Equity		3,582	3,090
	Total Equity	4,482	3,990
2. LIABILITIES			
3. Non -Current Liabilities			
a) Long -term borrowings		-	-
b) Deferred tax liabilities (net)		3,089	3,561
c) Other long term liabilities		20	60
d) Long -term provisions		8	8
	Sub-total - Non - Current Liabilities	-	-
4. Current Liabilities		3,117	3,629
a) Financial Liabilities			
i) Borrowings		3,055	3,312
ii) Trade Payables		3,614	2,637
b) Provisions		535	312
c) Other current liabilities		505	825
	Sub-total - Current Liabilities		
<b>TOTAL EQUITY AND LIABILITIES</b>		7,709	7,086
		15,308	14,705

- 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 25th May 2022. 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.
- 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 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.

Place: Mumbai  
Date: 25.05.2022

  
Divakar S Shetty  
Executive Chairman



**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 2022**

Particulars	AUDITED	AUDITED
	Year ended (31-03-2022)	Year ended (31-03-2021)
Cash flows from used in operating activities	( Amount Rs Lakhs)	( Amount Rs Lakhs)
Profit before tax	672	-179
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	1,113	1,002
Adjustments for decrease (increase) in inventories	-873	-465
Adjustments for decrease (increase) in trade receivables, current	-159	185
Adjustments for decrease (increase) in other current assets	32	512
Adjustments for decrease (increase) in other non-current assets	40	-212
Adjustments for other bank balances	12	-37
Adjustments for increase (decrease) in trade payables, current	977	117
Adjustments for increase (decrease) in other current liabilities	-1	-64
Adjustments for depreciation and amortisation expense	550	547
Adjustments for provisions, current	223	25
Adjustments for other financial liabilities, current	-319	-424
Adjustments for interest income	-33	-27
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	-20	-20
<b>Total adjustments for reconcile profit (loss)</b>	<b>1,542</b>	<b>1,139</b>
<b>Net cash flows from (used in) operations</b>	<b>2,214</b>	<b>960</b>
c	-200	
<b>Net cash flows from (used in) operating activities</b>	<b>2,014</b>	<b>960</b>
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	-	-
Purchase of property, plant and equipment	-270	-186
Proceeds from sales of investment property	-	-
Purchase of goodwill	-	-
Interest received	33	27
<b>Net cash flows from (used in) investing activities</b>	<b>-237</b>	<b>-159</b>
Cash flows from used in financing activities		
Proceeds from borrowings	-	665
Repayments of borrowings	-729	-436
Interest paid	-1,113	-1,002
Other inflows (outflows) of cash	-	-3
<b>Net cash flows from (used in) financing activities</b>	<b>-1,842</b>	<b>-776</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-65</b>	<b>25</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>-65</b>	<b>25</b>
Cash and cash equivalents cash flow statement at beginning of period	68	43
Cash and cash equivalents cash flow statement at end of period	3	68

Factory &amp; 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: Mumbai  
Date: 25-05-2022
  
 Divakar S Shetty  
 Executive Chairman