



**Shetron Limited**  
THE NAME BEHIND THE NAMES

Date: 18.09.2017

To  
Mr. Rakesh Parekh  
Special Assistant  
Listing Compliance  
BSE Ltd.  
PJ Towers, Dalal Street  
Mumbai- 400001, India

Dear Sir,

**Sub: Submission of revised Financial Results for the Quarter ended 30<sup>th</sup> June, 2017**

**Ref: You e-mail dated 12<sup>th</sup> September, 2017 regarding the discrepancies in Financial Results of the Company for the quarter ended June 2017**

With reference to the above, please find enclosed herewith the following:

1. Reconciliation table for Net Profit/Loss for the Standalone Results.
2. Limited Review Report for the Standalone Results issued by the Statutory Auditors for the Quarter Ended 30<sup>th</sup> June, 2017
3. Reconciliation table for Net Profit/Loss for the Consolidated Results.

We would like to clarify that there is no change in the financial figures of the Unaudited Financial Results announced and submitted on 09<sup>th</sup> August, 2017 except addition made in note no.5. The Limited Review Report for the Standalone Results was inadvertently not attached along with the results.

We request you to take the above on record.

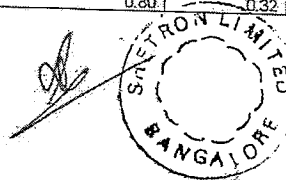
Thanking you,

Yours Faithfully,

*Neethi*  


**Neethi D'Cunha**  
Company Secretary and Compliance Officer

SHETRON LIMITED				
CIN: L21014KA1980PLC003842				
Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099				
RS. in Lakhs				
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017				
Particulars		QUARTER ENDED		
		30.06.2017 Unaudited	31.03.2017 Audited	30.06.16 Unaudited
				31.03.17 Audited
A	CONTINUING OPERATIONS			
I	Revenue from operations			
II	Other income	5472	3653	4531
		11	35	14
III	Total revenue (I+II)	5483	3688	4545
IV	Expenses			
	(a) Cost of materials consumed			
	(b) Purchases of stock-in-trade	3635	2225	2776
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	0	0	0
	(d) Excise duty	(17)	(142)	103
	(e) Employee benefits expense	374	263	331
	(f) Finance costs	345	343	300
	(g) Depreciation and amortisation expense	326	309	367
	(h) Other expenses	188	191	184
		528	451	397
	Total expenses	5379	3640	4458
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	104	48	87
VI	Exceptional Items	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	104	48	87
VIII	Extraordinary Items	-	-	-
IX	Profit / (Loss) before tax (VII - VIII)	104	48	87
X	Tax expense:			
	(1) Current Tax	22	9	18
	(2) Deferred tax	10	10	9
	Total	32	19	27
XI	Profit (Loss) for the period (IX - X)	72	29	60
XII	Other Comprehensive Income			
	i) Items that will not be reclassified to profit or loss			
	a) Remeasurement of the net defined benefit liability/asset	(5)		(4)
	b) Income tax on items that will not be reclassified to profit or loss			
	ii) Items that will be reclassified to profit or loss			
	a) Items that will be reclassified to profit or loss			
	b) Income tax on items that will be reclassified to profit or loss			
	Total Other Comprehensive Income (Net of Tax)	(5)		(4)
	Total Comprehensive Income for the period (XI + XII)	67	29	56
XIII	Earnings per share			
	Earning per Share. (before extraordinary items) (not annualised)			
	1) Basic	0.80	0.32	0.67
	2) Diluted	0.80	0.32	0.67
	Earning per Share (after extraordinary items) (not annualised)			
	1) Basic	0.80	0.32	0.67
	2) Diluted	0.80	0.32	0.67



1. The above Unaudited Standalone Financial Results, as reviewed by the Audit Committee, approved and taken on record by the Board of Directors at its meeting held on 09th August 2017, Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by Statutory Auditors.
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/re-grouped wherever considered necessary.
4. The Company adopted applicable Indian Accounting Standards (Ind AS) from 1<sup>st</sup> April 2017 and in accordance with the SEBI Circular - CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
5. The profit reconciliation is given below:

Net Profit Reconciliation	Quarter Ended 30-6-2016 Rs in Lakhs
Net Profit/(Loss) after tax as per previous GAAP (Indian GAAP)	60
Net Profit/(Loss) as per Ind AS	60
Other Comprehensive Income (OCI)	
Add/(Less): Re-measurement of gains/ (losses) on deferred benefit plans	(4)
Total Comprehensive Income	56

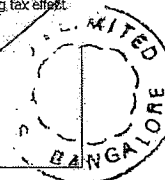
Under previous GAAP, all actuarial gains and losses were recognised in the statement of Profit and Loss but the provision is made only at the end of every half year.

Under Ind AS, actuarial gains and losses that form part of re-measurement of the net deferred benefit liability/asset and the corresponding tax effect thereon are recognised in other comprehensive income every quarter.

Place: Bangalore  
Date: 09.08.2017

By Order of the Board  
for Shetron Limited

Diwakar S Shetty  
Chairman



## LIMITED REVIEW REPORT

### Review Report to Board of Directors

We have reviewed the accompanying statement of standalone unaudited financial results of M/s Shetron Limited for the period ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bangalore  
9<sup>th</sup> August, 2017

For Pal & Shanbhogue  
Chartered Accountants  
(FRN: 002528S)

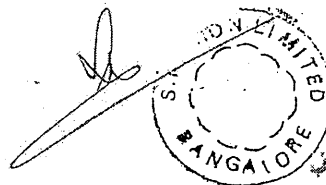
  
K.R. Shanbhogue

Partner

(M.No: 018578)

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017**

Particulars		QUARTER ENDED			YEAR ENDED
		30.06.2017 Unaudited	31.03.2017 Audited	30.06.16 Unaudited	31.03.17 Audited
A	CONTINUING OPERATIONS				
I	Revenue from operations				
II	Other income	5472	3653	4531	16,067
		10	33	13	64
III	Total revenue (I+II)	5482	3686	4544	16131
IV	Expenses:				
	(a) Cost of materials consumed	3605	2192	2754	9,288
	(b) Purchases of stock-in-trade	0	0	0	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(17)	(142)	103	(86)
	(d) Excise duty	374	263	331	1193
	(e) Employee benefits expense	351	349	304	1,344
	(f) Finance costs	326	309	369	1,377
	(g) Depreciation and amortisation expense	207	210	204	830
	(h) Other expenses	534	460	401	1,951
	Total expenses	5380	3641	4466	15897
V	Profit / (Loss) before exceptional and extraordinary items and tax (III- IV)	102	45	78	234
VI	Exceptional items	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	102	45	78	234
VIII	Extraordinary items	-	-	-	-
IX	Profit / (Loss) before tax (VII - VIII)	102	45	78	234
X	Tax expense:				
	(1) Current Tax	22	9	18	48
	(2) Deferred tax	10	10	9	30
	Total	32	19	27	78
XI	Profit (Loss) for the period (IX - X)	70	26	51	156
	Share of Minority Interest	-	-	-	-
	Profit/(Loss) for the Year Before Minority Interest	70	26	51	156
	Less: Pre acquisition Profit and Minority Interest	-	-	-	-
XII	Profit/(Loss) for the Year	70	26	51	156
XIII	Other Comprehensive Income				
	i) Items that will not be reclassified to profit or loss				
	a) Remeasurement of the net defined benefit liability/asset	(5)	-	(4)	-
	b) Income tax on items that will not be reclassified to profit or loss	-	-	-	-
	ii) Items that will be reclassified to profit or loss				
	a) Items that will be reclassified to profit or loss	-	-	-	-
	b) Income tax on items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(5)	-	(4)	-
	Total Comprehensive Income for the period (XII + XIII)	65	26	47	156
XIV	Earnings per share				
	Earning per Share (before extraordinary items) (not annualised)				
	1) Basic	1.13	0.29	0.38	1.73
	2) Diluted	1.13	0.29	0.38	1.73
	Earning per Share (after extraordinary items) (not annualised)				
	1) Basic	1.13	0.29	0.38	1.73
	2) Diluted	1.13	0.29	0.38	1.73



- 1 The above Unaudited Consolidated Financial Results, as reviewed by the Audit Committee, approved and taken on record by the Board of Directors at its meeting held on 09th August 2017. Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by Statutory Auditors
- 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 Company adopted applicable Indian Accounting Standards ( Ind AS) from 1<sup>st</sup> April 2017 s and in accordance with the SEBI Circular - CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016
- 5 The profit reconciliation is given below

Net Profit Reconciliation	Quarter Ended 30-6-2016 Rs in Lakhs
Net Profit/(Loss) after tax as per previous GAAP (Indian GAAP)	51
Net Profit/(Loss) as per Ind AS	51
Other Comprehensive Income (OCI)	
Add/(Less): Re-measurement of gains/ (losses) on deferred benefit plans	(4)
Total Comprehensive Income	47

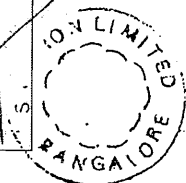
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Place: Bangalore  
Date: 09.08.2017

By Order of the Board  
for Shetron Limited

Diwakar S Shetty  
Chairman





## LIMITED REVIEW REPORT

### Review Report to Board of Directors


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Bangalore  
09<sup>th</sup> August, 2017

For Pal & Shanbhogue  
Chartered Accountants  
(FRN: 002528S)

  
K.R. Shanbhogue  
Partner  
(M.No: 018578)

