



Shetron Limited

THE NAME BEHIND THE NAMES

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

12th December, 2017

Dear Sir,

Sub: Outcome of the Board Meeting held on 12th December, 2017

As already informed vide our letter dated 04th December, 2017, the Board of Directors of Shetron Limited, Bangalore at its Meeting held on 12th December, 2017 which commenced at 11.30 AM and concluded at 2:30 P.M., has *inter alia*:

Based on the recommendation of the Audit Committee, considered and approved the un-audited financial results for the 2nd quarter and half year ended 30th September, 2017 in compliance with of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and copy of un-audited Financial Results on Standalone and consolidated basis of the Company for the 2nd quarter and half year ended 30th September, 2017 along with the Limited Review Report 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.

Thanking you

Yours sincerely

For Shetron Limited

Neethi



Neethi D'Cunha
Company Secretary
Membership No.: A 49323

Enc: As above

SHETRON LIMITED

CIN: L21014KA1980PLC003842

Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099
Website: shetrongroup.com Phone No.: 080- 27832290

Rs. In Lakhs

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR 30th SEPTEMBER 2017

Particulars	QUARTER ENDED			HALF YEAR ENDED	
	30.09.17 (Unaudited)	30.06.17 (Unaudited)	30.09.16 (Unaudited)	30.09.17 (Unaudited)	30.09.16 (Unaudited)
1 Income					
a) Revenue from Operations	4,114	5,472	4,345	9,586	8,877
b) Other Income	8	11	16	19	30
Net Sales/Income from Operations	4,122	5,483	4,361	9,605	8,907
2 Expenses :					
a) Cost of Material Consumed	2,474	3,635	2,534	6,109	5,309
b) Purchase of stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	203	(17)	(101)	186	2
d) Excise Duty	-	374	342	374	674
e) Employee benefits expense	346	345	327	693	627
f) Finance Costs	305	326	363	631	730
g) Depreciation and amortisation expenses	185	188	189	373	373
h) Other Expenses	459	528	604	987	1,002
Total Expenses	3,974	5,379	4,258	9,353	8,717
3 Profit/ (Loss) before exceptional items and Tax (1-2)	148	104	103	252	190
4 Exceptional Items					
5 Profit/ (Loss) before Tax (3 + 4)	148	104	103	252	190
6 Tax expenses					
a) Current Tax	28	22	20	50	38
b) Deferred Tax	15	10	10	25	19
Total Tax	43	32	30	75	57
7 Net Profit / (Loss) from the period/year (5-6)	105	72	73	177	133
8 Other Comprehensive Income					
i) Items that will not be reclassified to profit or loss					
a) Remeasurement of the net defined benefit liability/asset	(3)	(5)	(7)	(8)	(7)
b) Income tax related to above					
ii) Items that will be reclassified to profit or loss					
Total other Comprehensive Income	(3)	(5)	(7)	(8)	(7)
9 Total Comprehensive Income (7+ 8)	102	67	66	169	126
10 (i) Earning per Share (before extraordinary items) (not annualised) (in Rs.)					
a) Basic	1.13	0.74	0.73	1.88	1.40
a) Diluted	1.13	0.74	0.73	1.88	1.40
(ii) Earning per Share (after extraordinary items) (not annualised)					
a) Basic	1.13	0.74	0.73	1.88	1.40
a) Diluted	1.13	0.74	0.73	1.88	1.40



SHETRON LIMITED

CIN: L21014KA1980PLC003842

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Statement of Assets & Liabilities		(Rs. in Lakhs)
		As at September 30, 2017
1.	Assets	
	Non - Current Assets	5,433
a)	Property, Plant & Equipment	-
b)	Intangible assets	-
c)	Financial assets	-
i)	Trade Receivables	424
ii)	Investments	-
d)	Deferred tax Assets (net)	620
e)	Other non current assets	-
	Sub-total - Non - Current Assets	6,477
2.	Current Assets :	2,922
a)	Inventories	-
b)	Financial assets	-
i)	Investments	3,659
ii)	Trade Receivables	145
iii)	Cash & Cash equivalents	440
iv)	Bank balances other than above	1,533
c)	Other current assets	957
d)	Assets held for Disposal	-
	Sub-total - Current Assets	9,656
	TOTAL ASSETS	16,133
1.	EQUITY AND LIABILITIES	
	Equity	900
a)	Equity Share Capital	2,991
b)	Other Equity	-
	Total Equity	3,891
2.	LIABILITIES	
3.	Non -Current Liabilities	3,359
a)	Long -term borrowings	477
b)	Deferred tax liabilities (net)	28
c)	Other long term liabilities	-
d)	Long -term provisions	-
	Sub-total - Non - Current Liabilities	3,864
4.	Current Liabilities	
a)	Financial Liabilities	3,358
i)	Borrowings	3,122
ii)	Trade Payables	289
b)	Provisions	1,609
c)	Other current liabilities	-
	Sub-total - Current Liabilities	8,378
	TOTAL EQUITY AND LIABILITIES	16,133

- The above Unaudited Standalone Financial Results, as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 12th December 2017. Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by Statutory Auditors.
- 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 Company adopted applicable Indian Accounting Standards (Ind AS) from 1st April 2017 and in accordance with the SEBI Circular - CIR/CFD/FAC/62/2016 dated 5th July 2016
- The profit reconciliation is given below

Net Profit Reconciliation	Quarter Ended 30-9-2016 Rs in Lakhs	Half year Ended 30-9-2016 Rs in Lakhs
Net Profit/(Loss) after tax as per previous GAAP (Indian GAAP)	73	133
Net Profit/(Loss) as per Ind AS	80	140
Other Comprehensive Income (OCI)		
Add/(Less): Re-measurement of gains/ (losses) on deferred benefit plans	(7)	(7)
Total Comprehensive Income	73	133

- 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.
- The statement does not include Ind AS compliant results for the previous year ended March, 31, 2017 as the same is not mandatory as per SEBI's Circular dated 5th July 2016.
- There is a possibility that quarterly and half yearly financial results may require adjustments before constituting the final Ind AS financial statements as at the end of year on 31 st March 2018, due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA/appropriate authority or changes in the use of one or more optional exemptions from retrospective application of certain Ind AS as permitted under Ind AS 101.

Place: Bangalore
Date: 12.12.2017

By Order of the Board
for Shetron Limited

Diwakar S Shetty
Executive Chairman





N. Naresh and Co.

Chartered Accountants

Firm Regn. No. 0112935

LIMITED REVIEW REPORT OF THE AUDITORS

Review Report to Board of Directors of M/s.Shetron Limited

We have reviewed the accompanying statement of standalone unaudited financial results of M/s Shetron Limited for the period ended 30th September, 2017, prepared and being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No CIR/CFD/FAC/62/ 2016 dated July, 5 2016.

This statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee, at its meeting held on 12th December 2017, and approved by Board of Directors, at its meeting held on 12th December 2017. 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, ie Ind AS prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular no CIR/CFD/FAC/62/2016 dated July 5,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

23 Amarjyothi Layout, Sanjay Nagar Main Road, Near Valbhav Theatre and Coffee Day Bangalore-560094 Ph 47811395

Website: nareshandco.in e-mail: audvenkat61@gmail.com

Income Tax PAN: AAGFN5789H



We have not reviewed the accompanying unaudited financial results for the comparative period as of and for the quarter ended September 30, 2016 which have been presented solely based on information compiled by the management.

Bangalore
12th December 2017.



For N NARESH & CO
Chartered Accountants - FRN-011293S

Venkatesan
S.VENKATESAN, B.Com., F.C.A.,
Partner (M. No. 025859)

SHETRON LIMITED

CIN: L21014KA1980PLC003842

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

Website: shetrongroup.com

Phone No.: 080- 27832290

Rs. in Lakhs

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2017

Particulars	QUARTER ENDED			HALF YEAR ENDED	
	30.09.17 (Unaudited)	30.06.17 (Unaudited)	30.09.16 (Unaudited)	30.09.17 (Unaudited)	30.09.16 (Unaudited)
1 Income					
a) Revenue from Operations	4,114	5,472	4,345	9,585	8,877
b) Other Income	9	10	14	19	27
Net Sales/Income from Operations	4,123	5,482	4,359	9,605	8,904
2 Expenses					
a) Cost of Material Consumed	2,415	3,605	2,524	6,020	5,278
b) Purchase of stock-in-Trade	203	(17)	(101)	186	2
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	-	374	342	374	674
d) Excise Duty	351	351	332	702	636
e) Employee benefits expense	306	326	363	632	732
f) Finance Costs	204	207	208	411	412
g) Depreciation and amortisation expenses	469	534	610	1,003	1,011
h) Other Expenses	3,948	5,380	4,278	9,328	8,745
Total Expenses	175	102	81	277	159
3 Profit/ (Loss) before exceptional items and Tax (1-2)					
4 Exceptional Items					
5 Profit/ (Loss) before Tax (3 + 4)	175	102	81	277	159
6 Tax expenses					
a) Current Tax	28	22	20	50	38
b) Deferred Tax	15	10	10	25	19
Total Tax	43	32	30	75	57
7 Net Profit / (Loss) from the period/year (5-6)	132	70	51	202	102
8 Share of Minority interest					
9 Net Profit / (Loss) from the period/year (7-8)	132	70	51	202	102
10 Other Comprehensive Income					
i) Items that will not be reclassified to profit or loss					
a) Remeasurement of the net defined benefit liability/asset	(3)	(5)	(7)	(8)	(7)
b) Income tax related to above					
ii) Items that will be reclassified to profit or loss					
Total other Comprehensive Income	(3)	(5)	(7)	(8)	(7)
9 Total Comprehensive Income (7+ 8)	129	65	44	194	95
11 (i) Earning per Share (before extraordinary items) (not annualised) (in Rs.)					
a) Basic	1.43	0.72	0.49	2.16	1.06
a) Diluted	1.43	0.72	0.49	2.16	1.06
(ii) Earning per Share (after extraordinary items) (not annualised)					
a) Basic	1.43	0.72	0.49	2.16	1.06
a) Diluted	1.43	0.72	0.49	2.16	1.06



SHETRON LIMITED

CIN: L21014KA1980PLC003842

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

Statement of Assets & Liabilities

(Rs. in Lakhs)

Unaudited
30.09.17

Assets		
1. Non - Current Assets		5,802
a) Property, Plant & Equipment		203
b) Intangible assets		
c) Financial assets		
i) Trade Receivables		11
ii) Others (Investments)		
d) Deferred tax Assets (net)		620
e) Other non current assets		
Sub-total - Non - Current Assets		6,636
2. Current Assets :		2,948
a) Inventories		-
b) Financial assets		-
i) Investments		3,367
ii) Trade Receivables		146
iii) Cash & Cash equivalents		440
iv) Bank balances other than above		-
v) Loans		1,736
c) Other current assets		957
d) Assets held for Disposal		9,594
Sub-total - Current Assets		16,230
TOTAL ASSETS		
EQUITY AND LIABILITIES		
1. Equity		900
a) Equity Share Capital		3,083
b) Other Equity		3,983
Total Equity		-
2. LIABILITIES		
3. Non -Current Liabilities		3,361
a) Long -term borrowings		477
b) Deferred tax liabilities (net)		28
c) Other long term liabilities		-
d) Long -term provisions		3,866
Sub-total - Non - Current Liabilities		-
4. Current Liabilities		
a) Financial Liabilities		3,358
i) Borrowings		3,123
ii) Trade Payables		289
b) Provisions		1,611
c) Other current liabilities		-
Sub-total - Current Liabilities		8,381
TOTAL EQUITY AND LIABILITIES		16,230

- 1 The above Unaudited Consolidated Financial Results, as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 12th December 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.
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5 The profit reconciliation is given below

Net Profit Reconciliation	Quarter Ended 30-9-2016 Rs in Lakhs	Half year Ended 30-9-2016 Rs in Lakhs
Net Profit/(Loss) after tax as per previous GAAP (Indian GAAP)	130	102
Net Profit/(Loss) as per Ind AS	51	102
Other Comprehensive Income (OCI)		
Add/(Less): Re-measurement of gains/ (losses) on deferred benefit plans	(7)	(7)
Total Comprehensive Income	44	95

- 6 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.
- 7 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.
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Place: Bangalore
Date: 12.12.2017

By Order of the Board
for Shetron Limited

Durakar S Shetty
Executive Chairman





N. Naresh and Co.

Chartered Accountants
Firm Regn. No. 011293S

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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, ie Ind AS prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular no CIR/CFD/FAC/62/2016 dated July 5,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Bangalore
12th December 2017.

For N NARESH & CO
Chartered Accountants - FRN-011293S

Venkatesan

S.VENKATESAN, B.Com., F.C.A.,
Partner (M. No. 025859)

