



**Shetron Limited**  
THE NAME BEHIND THE NAMES

30<sup>th</sup> October, 2018

To  
The Manager - Listing  
Department of Corporate Services (Listing)  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir,

**Sub: Outcome of the Board Meeting held on 30<sup>th</sup> October, 2018**

As already informed vide our letter dated 22<sup>nd</sup> October, 2018, the Board of Directors of Shetron Limited, Bangalore at its Meeting held on 30<sup>th</sup> October, 2018 which commenced at 12.30 P.M. and concluded at 4.10 P.M., has *inter alia* transacted the following business:

Based on the recommendation of the Audit Committee, considered and approved the unaudited financial results for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2018 in compliance with 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 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2018 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

Thanking you  
Yours sincerely

For Shetron Limited

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



Enc: As above



ISO 9001:2015

www.tuv.com  
ID 9105916400



Rs. In Lakhs

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2018

Particulars	QUARTER ENDED			HALF YEAR ENDED		Year Ended 31.03.18 Audited
	30.09.18 (Unaudited)	30.06.18 (Unaudited)	30.09.17 (Unaudited)	30.09.18 (Unaudited)	30.09.17 (Unaudited)	
<b>1 Income</b>						
a) Revenue from Operations	4,454	5,117	4,114	9,571	9,586	17,201
b) Other Income	77	18	8	95	19	64
<b>Net Sales/Income from Operations</b>	<b>4,531</b>	<b>5,135</b>	<b>4,122</b>	<b>9,666</b>	<b>9,605</b>	<b>17,265</b>
<b>2 Expenses :</b>						
a) Cost of Material Consumed	2,958	3,818	2,594	6,776	6,383	11,768
b) Purchase of stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	171	(50)	203	121	186	(2)
d) Exise Duty	-	-	-	-	374	376
e) Employee benefits expense	351	376	348	727	693	1,449
f) Finance Costs	285	299	305	584	631	1,182
g) Depreciation and amortisation expenses	149	148	185	297	373	689
h) Other Expenses	459	424	339	883	713	1,531
<b>Total Expenses</b>	<b>4,373</b>	<b>5,015</b>	<b>3,974</b>	<b>9,388</b>	<b>9,353</b>	<b>16,993</b>
<b>3 Profit/ (Loss) before exceptional items and Tax (1-2)</b>	<b>158</b>	<b>120</b>	<b>148</b>	<b>278</b>	<b>252</b>	<b>272</b>
<b>4 Exceptional Items</b>						
<b>5 Profit/ (Loss) before Tax (3 + 4)</b>	<b>158</b>	<b>120</b>	<b>148</b>	<b>278</b>	<b>252</b>	<b>272</b>
<b>6 Tax expenses</b>						
a) Current Tax	29	25	28	54	50	52
b) Deferred Tax	25	5	15	30	25	38
<b>Total Tax</b>	<b>54</b>	<b>30</b>	<b>43</b>	<b>84</b>	<b>75</b>	<b>90</b>
<b>7 Net Profit / (Loss) from the period/year ( 5-6)</b>	<b>104</b>	<b>90</b>	<b>105</b>	<b>194</b>	<b>177</b>	<b>182</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	(3)	(5)	(3)	(8)	(8)	(19)
b) Income tax related to above	-	-	-	-	-	-
ii) Items that will be reclassified to profit or loss						
<b>Total other Comprehensive Income</b>	<b>(3)</b>	<b>(5)</b>	<b>(3)</b>	<b>(8)</b>	<b>(8)</b>	<b>(19)</b>
<b>9 Total Comprehensive Income (7+ 8)</b>	<b>101</b>	<b>85</b>	<b>102</b>	<b>186</b>	<b>169</b>	<b>163</b>
<b>10 (i) Earning per Share (before extraordinary items ) (not annualised)</b>						
a) Basic	1.12	0.94	1.13	2.07	1.88	1.81
a) Diluted	1.12	0.94	1.13	2.07	1.88	1.81
<b>(ii) Earning per Share (after extraordinary items ) (not annualised)</b>						
a) Basic	1.12	0.94	1.13	2.07	1.88	1.81
a) Diluted	1.12	0.94	1.13	2.07	1.88	1.81



<p style="text-align: center;"><b>SHETRON LIMITED</b>  CIN: L21014KA1980PLC003842  Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099  Website: shetrongroup.com Phone No.: 080- 27832290</p>		
Statement of Assets & Liabilities		(Rs. In Lakhs)
	As at 30.09.2018 (Unaudited)	As at 31.03.18 (Audited)
<b>Assets</b>		
<b>1. Non - Current Assets</b>		
a) Property, Plant & Equipment	4,914	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
<b>Sub-total - Non - Current Assets</b>	<b>5,463</b>	<b>5,719</b>
<b>2. Current Assets :</b>		
a) Inventories	3,163	4,031
b) Finanacial assets	-	-
i) Investments	-	-
ii) Trade Receivables	3,825	3,611
iii) Cash & Cash equivalents	39	26
iv) Bank balances other then above	399	480
v) Loans		
c) Other current assets	1,443	1,479
d) Assests held for Disposal	551	551
<b>Sub-total - Current Assets</b>	<b>9,420</b>	<b>10,178</b>
<b>TOTAL ASSETS</b>	<b>14,883</b>	<b>15,897</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity Share Capital	900	900
b) Other Equity	3,170	2,985
<b>Total Equity</b>	<b>4,070</b>	<b>3,885</b>
<b>2. LIABILITIES</b>		
<b>3. Non -Current Liabilities</b>		
a) Long -term borrowings	3,396	2,134
b) Deferred tax liabilities (net)	520	490
c) Other long term liabilities	17	32
d) Long -term provisions	-	-
<b>Sub-total - Non - Current Liabilities</b>	<b>3,933</b>	<b>2,656</b>
<b>4. Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	3,192	3,401
ii) Trade Payables	2,246	3,662
b) Provisions	371	308
c) Other current liabilities	1,071	1,985
<b>Sub-total - Current Liabilities</b>	<b>6,880</b>	<b>9,356</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,883</b>	<b>15,897</b>

- 1 Notes:
- The above Unaudited Standalone Financial Results, as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 30th October, 2018. 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 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
- 5 Revenue from Operations for the corresponding previous quarter includes Excise Duty.

Place: Bengaluru  
Date: 30.10.2018

By Order of the Board  
for Shetron Limited

Diwakar S Shetty  
Executive Chairman







**N. Naresh and Co.**

Chartered Accountants

Firm Regn. No. 011293S

## **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 2018, 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 30th October 2018, and approved by Board of Directors, at its meeting held on 30th October 2018. 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.

Bangalore  
30<sup>th</sup> October 2018.


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

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



Rs. In Lakhs

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2018						
Particulars	QUARTER ENDED			HALF YEAR ENDED		Year Ended
	30.09.18 (Unaudited)	30.06.18 Unaudited	30.09.17 Unaudited	30.09.18 (Unaudited)	30.09.17 (Unaudited)	31.03.18 Audited
<b>1 Income</b>						
a) Revenue from Operations	4,454	5,117	4,114	9,571	9,586	17,201
b) Other Income	77	18	9	95	19	65
<b>Net Sales/Income from Operations</b>	<b>4,531</b>	<b>5,135</b>	<b>4,123</b>	<b>9,666</b>	<b>9,605</b>	<b>17,266</b>
<b>2 Expenses :</b>						
a) Cost of Material Consumed	2,910	3,773	2,535	6,684	6,294	11,585
b) Purchase of stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	171	(50)	203	121	186	(2)
d) Exise Duty	-	-	-	-	374	376
e) Employee benefits expense	357	382	351	739	702	1,473
f) Finance Costs	285	299	306	584	632	1,183
g) Depreciation and amortisation expenses	169	167	204	335	411	766
h) Other Expenses	467	441	349	908	729	1,579
<b>Total Expenses</b>	<b>4,359</b>	<b>5,012</b>	<b>3,948</b>	<b>9,371</b>	<b>9,328</b>	<b>16,960</b>
<b>3 Profit/ (Loss) before exceptional items and Tax (1-2)</b>	<b>172</b>	<b>123</b>	<b>175</b>	<b>295</b>	<b>277</b>	<b>306</b>
<b>4 Exceptional Items</b>	-	-	-	-	-	-
<b>5 Profit/ (Loss) before Tax (3 + 4)</b>	<b>172</b>	<b>123</b>	<b>175</b>	<b>295</b>	<b>277</b>	<b>306</b>
<b>6 Tax expenses</b>						
a) Current Tax	29	25	28	54	50	59
b) Deferred Tax	25	5	15	30	25	38
<b>Total Tax</b>	<b>54</b>	<b>30</b>	<b>43</b>	<b>84</b>	<b>75</b>	<b>97</b>
<b>7 Net Profit / (Loss) from the period/year ( 5-6)</b>	<b>118</b>	<b>93</b>	<b>132</b>	<b>211</b>	<b>202</b>	<b>209</b>
<b>8 Share of Minority interest</b>	-	-	-	-	-	-
<b>9 Net Profit / (Loss) from the period/year ( 7-8)</b>	<b>118</b>	<b>93</b>	<b>132</b>	<b>211</b>	<b>202</b>	<b>209</b>
<b>10 Other Comprehensive Income</b>						
i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
a) Remeasurement of the net defined benefit liability/asset	(3)	(5)	(3)	(8)	(8)	(19)
b) Income tax related to above	-	-	-	-	-	-
ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total other Comprehensive Income</b>	<b>(3)</b>	<b>(5)</b>	<b>(3)</b>	<b>(8)</b>	<b>(8)</b>	<b>(19)</b>
<b>9 Total Comprehensive Income (7+ 8)</b>	<b>115</b>	<b>88</b>	<b>129</b>	<b>203</b>	<b>194</b>	<b>190</b>
<b>11 (i) Earning per Share (before extraordinary items) (not annualised)</b>						
a) Basic	1.28	0.98	1.43	2.26	2.16	2.11
a) Diluted	1.28	0.98	1.43	2.26	2.16	2.11
<b>(ii) Earning per Share (after extraordinary items) (not annualised)</b>						
a) Basic	1.28	0.98	1.43	2.26	2.16	2.11
a) Diluted	1.28	0.98	1.43	2.26	2.16	2.11

*Handwritten Signature*  


Statement of Assets & Liabilities		(Rs. In Lakhs)	
		As at 30.09.2018 (Unaudited)	As at 31.03.18 (Audited)
<b>Assets</b>			
1.	<b>Non - Current Assets</b>		
	a) Property, Plant & Equipment	5,409	5,703
	b) Intangible assets	-	-
	c) Financial assets	-	-
	i) Trade Receivables	-	-
	ii) Others (Investments)	16	16
	d) Deferred tax Assets (net)	-	-
	e) Other non current assets	120	120
	<b>Sub-total - Non - Current Assets</b>	<b>5,545</b>	<b>5,839</b>
2.	<b>Current Assets :</b>		
	a) Inventories	3,163	4,032
	b) Financial assets	-	-
	i) Investments	-	-
	ii) Trade Receivables	3,665	3,393
	iii) Cash & Cash equivalents	52	35
	iv) Bank balances other than above	399	480
	v) Loans	-	-
	c) Other current assets	1,636	1,678
	d) Assets held for Disposal	551	551
	<b>Sub-total - Current Assets</b>	<b>9,466</b>	<b>10,169</b>
	<b>TOTAL ASSETS</b>	<b>15,011</b>	<b>16,008</b>
<b>EQUITY AND LIABILITIES</b>			
1.	<b>Equity</b>		
	a) Equity Share Capital	900	900
	b) Other Equity	3,281	3,079
	<b>Total Equity</b>	<b>4,181</b>	<b>3,979</b>
2.	<b>LIABILITIES</b>		
3.	<b>Non -Current Liabilities</b>		
	a) Long -term borrowings	3,398	2,136
	b) Deferred tax liabilities (net)	520	490
	c) Other long term liabilities	17	32
	d) Long -term provisions	-	-
	<b>Sub-total - Non - Current Liabilities</b>	<b>3,935</b>	<b>2,658</b>
4.	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	3,192	3,401
	ii) Trade Payables	2,247	3,662
	b) Provisions	376	315
	c) Other current liabilities	1,080	1,993
	<b>Sub-total - Current Liabilities</b>	<b>6,895</b>	<b>9,371</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,011</b>	<b>16,008</b>

**Notes:**

- The above Unaudited Consolidated Financial Results, as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 30th October, 2018. 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
- Figures of the corresponding period have been re-classified/regrouped wherever considered necessary.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent
- Revenue from Operations for the corresponding previous quarter includes Excise Duty.

Place: Bengaluru  
Date: 30.10.2018

By Order of the Board  
for Shetron Limited

Diwakar S Shetty  
Executive Chairman







**N. Naresh and Co.**

Chartered Accountants  
Firm Regn. No. 011293S

## **LIMITED REVIEW REPORT OF THE AUDITORS**

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

We have reviewed the accompanying statement of consolidated unaudited financial results of M/s Shetron Limited for the period ended 30th September 2018, 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 30th October 2018, and approved by Board of Directors, at its meeting held on 30th October 2018. 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.

Bangalore  
30<sup>th</sup> October 2018.

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

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

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