



# Shetron Limited

THE NAME BEHIND THE NAMES

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

31<sup>st</sup> January, 2018

Dear Sir,

**Sub: Outcome of the Board Meeting held on 31<sup>st</sup> January, 2018**

As already informed vide our letter dated 23<sup>rd</sup> January, 2018, the Board of Directors of Shetron Limited, Bangalore at its Meeting held on 31<sup>st</sup> January, 2018 which commenced at 4.00 P.M. and concluded at 7.00 P.M., has *inter alia*:

Based on the recommendation of the Audit Committee, considered and approved the un-audited financial results for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 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 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 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 D'Cunha  
Company Secretary  
Membership No.: A 49323

Enc: As above



<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					
Rs. In Lakhs					
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2017					
Particulars	QUARTER ENDED			NINE MONTHS ENDED	
	31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	31.12.16 (Unaudited)
<b>1 Income</b>					
a) Revenue from Operations	4,065	4,114	3,537	13,651	12,414
b) Other Income	21	8	6	40	36
<b>Net Sales/Income from Operations</b>	<b>4,086</b>	<b>4,122</b>	<b>3,543</b>	<b>13,691</b>	<b>12,450</b>
<b>2 Expenses :</b>					
a) Cost of Material Consumed	2,777	2,474	1,873	8,886	7,184
b) Purchase of stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	(114)	203	54	72	56
d) Excise Duty	-	-	256	374	930
e) Employee benefits expense	390	348	353	1,083	980
f) Finance Costs	289	305	336	920	1,066
g) Depreciation and amortisation expenses	171	185	189	544	562
h) Other Expenses	546	459	471	1,533	1,471
<b>Total Expenses</b>	<b>4,059</b>	<b>3,974</b>	<b>3,532</b>	<b>13,412</b>	<b>12,249</b>
<b>3 Profit/ (Loss) before exceptional items and Tax (1-2)</b>	<b>27</b>	<b>148</b>	<b>11</b>	<b>279</b>	<b>201</b>
<b>4 Exceptional Items</b>					
<b>5 Profit/ (Loss) before Tax (3 + 4)</b>	<b>27</b>	<b>148</b>	<b>11</b>	<b>279</b>	<b>201</b>
<b>6 Tax expenses</b>					
a) Current Tax	7	28	1	57	39
b) Deferred Tax	3	15	1	28	20
<b>Total Tax</b>	<b>10</b>	<b>43</b>	<b>2</b>	<b>85</b>	<b>59</b>
<b>7 Net Profit / (Loss) from the period/year ( 5-6)</b>	<b>17</b>	<b>105</b>	<b>9</b>	<b>194</b>	<b>142</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	(4)	(3)	-	(12)	(7)
b) Income tax related to above					
ii) Items that will be reclassified to profit or loss					
<b>Total other Comprehensive Income</b>	<b>(4)</b>	<b>(3)</b>	<b>-</b>	<b>(12)</b>	<b>(7)</b>
<b>9 Total Comprehensive Income (7+ 8)</b>	<b>13</b>	<b>102</b>	<b>9</b>	<b>182</b>	<b>135</b>
<b>10 (i) Earning per Share (before extraordinary items) (not annualised) (in Rs.)</b>					
a) Basic	0.14	1.13	0.10	2.02	1.50
a) Diluted	0.14	1.13	0.10	2.02	1.50
<b>(ii) Earning per Share (after extraordinary items) (not annualised)</b>					
a) Basic	0.14	1.13	0.10	2.02	1.50
a) Diluted	0.14	1.13	0.10	2.02	1.50

<p>1 The above Unaudited Standalone Financial Results, as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 31st January 2018. Limited Review as required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by Statutory Auditors.</p> <p>2 Segment Reporting :The Company is engaged in the manufacture of Metal Packaging and hence results are reported under one segment.</p> <p>3 Figures of the corresponding period have been re-classified/regrouped wherever considered necessary.</p> <p>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</p> <p>5 The profit reconciliation is given below</p>		
Net Profit Reconciliation	Quarter Ended 31-12-2016 Rs in Lakhs	9 Months Ended 31-12-2016 Rs in Lakhs
Net Profit/(Loss) after tax as per previous GAAP (Indian GAAP)	9	135
Net Profit/(Loss) as per Ind AS	9	142
Other Comprehensive Income (OCI)		
Add/(Less): Re-measurement of gains/ (losses) on deferred benefit plans	-	(7)
<b>Total Comprehensive Income</b>	<b>9</b>	<b>135</b>
<p>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.</p> <p>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.</p> <p>8 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.</p> <p>9 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.</p>		
<p>Place: Bengaluru Date: 31.01.2018</p> <p>By Order of the Board for Shetron Limited</p> <p>Dhakar S Shetty Executive Chairman</p>		



**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 31st December, 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 31st January 2018, and approved by Board of Directors, at its meeting held on 31st January 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.

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 December 31 ,2016 which have been presented solely based on information compiled by the management.

Bangalore  
31st January 2018.



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

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

<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					
Rs. In Lakhs					
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2017					
Particulars	QUARTER ENDED			NINE MONTHS ENDED	
	31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	31.12.16 (Unaudited)
<b>1 Income</b>					
a) Revenue from Operations	4,065	4,114	3,537	13,651	12,414
b) Other Income	19	9	4	38	31
<b>Net Sales/Income from Operations</b>	<b>4,084</b>	<b>4,123</b>	<b>3,541</b>	<b>13,689</b>	<b>12,445</b>
<b>2 Expenses :</b>					
a) Cost of Material Consumed	2,633	2,415	1,818	8,742	7,096
b) Purchase of stock-in-Trade					
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	(114)	203	54	72	56
d) Excise Duty	-	-	256	374	930
e) Employee benefits expense	406	351	359	1,099	995
f) Finance Costs	290	306	336	921	1,068
g) Depreciation and amortisation expenses	229	204	208	602	620
h) Other Expenses	573	469	480	1,560	1,491
<b>Total Expenses</b>	<b>4,017</b>	<b>3,948</b>	<b>3,511</b>	<b>13,370</b>	<b>12,256</b>
<b>3 Profit/ (Loss) before exceptional items and Tax (1-2)</b>	<b>67</b>	<b>175</b>	<b>30</b>	<b>319</b>	<b>189</b>
<b>4 Exceptional Items</b>					
<b>5 Profit/ (Loss) before Tax (3 + 4)</b>	<b>67</b>	<b>175</b>	<b>30</b>	<b>319</b>	<b>189</b>
<b>6 Tax expenses</b>					
a) Current Tax	7	28	1	57	39
b) Deferred Tax	3	15	1	28	20
<b>Total Tax</b>	<b>10</b>	<b>43</b>	<b>2</b>	<b>85</b>	<b>59</b>
<b>7 Net Profit / (Loss) from the period/year (5-6)</b>	<b>57</b>	<b>132</b>	<b>28</b>	<b>234</b>	<b>130</b>
<b>8 Share of Minority interest</b>					
<b>9 Net Profit / (Loss) from the period/year (7-8)</b>	<b>57</b>	<b>132</b>	<b>28</b>	<b>234</b>	<b>130</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	(4)	(3)	-	(12)	(7)
b) Income tax related to above					
ii) Items that will be reclassified to profit or loss					
<b>Total other Comprehensive Income</b>	<b>(4)</b>	<b>(3)</b>	<b>-</b>	<b>(12)</b>	<b>(7)</b>
<b>11 Total Comprehensive Income (9+ 10)</b>	<b>53</b>	<b>129</b>	<b>28</b>	<b>222</b>	<b>123</b>
<b>12 (i) Earning per Share (before extraordinary items) (not annualised) (in Rs.)</b>					
a) Basic	0.59	1.43	0.31	2.47	1.37
a) Diluted	0.59	1.43	0.31	2.47	1.37
<b>(ii) Earning per Share (after extraordinary items) (not annualised)</b>					
a) Basic	0.59	1.43	0.31	2.47	1.37
a) Diluted	0.59	1.43	0.31	2.47	1.37

- The above Unaudited Consolidated Financial Results, as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 31st January 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 segment.
- Figures of the corresponding period have been re-classified/regrouped wherever considered necessary.
- 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
- The profit reconciliation is given below

Net Profit Reconciliation	Quarter Ended 31-12-2016 Rs in Lakhs	9 Months Ended 31-12-2016 Rs in Lakhs
Net Profit/(Loss) after tax as per previous GAAP (Indian GAAP)	28	123
Net Profit/(Loss) as per Ind AS	28	130
Other Comprehensive Income (OCI)		
Add/(Less): Re-measurement of gains/ (losses) on deferred benefit plans	-	(7)
<b>Total Comprehensive Income</b>	<b>28</b>	<b>123</b>

- 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
- 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 31st 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: Bengaluru  
Date: 31.01.2018

By Order of the Board  
for Shetron Limited

Diwakar S Shetty  
Executive Chairman





**N. Naresh and Co.**

Chartered Accountants

Firm Regn. No. 0112935

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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.

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

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Bangalore  
31st January 2018.



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

*Venkatesan*

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