



Shetron Limited
THE NAME BEHIND THE NAMES

Date: 28.06.2018

To
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Submission of revised Audited Financial Results for the Quarter and Year ended 31st March 2018

Ref: Your e-mails dated 22nd June, 2018 regarding the discrepancies in Financial Results of the Company for the quarter and year ended 31st March 2018

With reference to the above, please find enclosed herewith the Audited Financial Results of the company for the Quarter and Year ended 31st March, 2018 including the following:

1. Reconciliation table for Equity for the Standalone Results.
2. Declaration for unmodified opinion for standalone and consolidated results.
3. Reconciliation table for Equity for the Consolidated Results.

We would like to clarify that there is no change in the financial figures of the Audited Financial Results announced and submitted on 25th May, 2018 except addition made in note no.7 for the Standalone Results and Consolidated Results.

We request you to take the above on record.

Thanking you,

Yours Faithfully,

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2018

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.18 Audited	31.12.17 (Unaudited)	31.03.17 Audited	31.03.18 Audited	31.03.17 Audited
1 Income					
a) Revenue from Operations	3,550	4,065	3,653	17,201	16,067
b) Other Income	24	21	35	64	71
Net Sales/Income from Operations	3,574	4,086	3,688	17,265	16,138

SHETRON LIMITED CIN: L21014KA1980PLC003642 Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099			
Statement of Assets & Liabilities		(Rs. In Lakhs) As at 31.03.18	(Rs. In Lakhs) As at 31.03.17
Assets			
1. Non - Current Assets			
a) Property, Plant & Equipment		5,170	5,565
b) Intangible assets		-	-
c) Financial assets		-	-
i) Trade Receivables		-	-
ii) Investments		429	424
d) Deferred tax Assets (net)		-	-
e) Other non current assets		120	120
	Sub-total - Non - Current Assets	5,719	6,109
2. Current Assets :			
a) Inventories		4,031	3,529
b) Financial assets		-	-
i) Investments		-	-
ii) Trade Receivables		3,611	3,264
iii) Cash & Cash equivalents		26	632
iv) Bank balances other than above		480	489
v) Loans		-	-
c) Other current assets		1,479	1,495
d) Assets held for Disposal		551	957
	Sub-total - Current Assets	10,178	10,348
	TOTAL ASSETS	15,897	16,455
EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capital		900	900
b) Other Equity		2,985	2,822
	Total Equity	3,885	3,722
2. LIABILITIES			
3. Non -Current Liabilities			
a) Long -term borrowings		2,134	3,969
b) Deferred tax liabilities (net)		490	452
c) Other long term liabilities		32	49
d) Long -term provisions		-	-
	Sub-total - Non - Current Liabilities	2,656	4,470
4. Current Liabilities			
a) Financial Liabilities			
i) Borrowings		3,401	3,331
ii) Trade Payables		3,662	3,079
b) Provisions		308	239
c) Other current liabilities		1,985	1,614
	Sub-total - Current Liabilities	9,356	8,263
	TOTAL EQUITY AND LIABILITIES	15,897	16,455

- 1 The above Audited Standalone Financial Results, as reviewed by the Audit Committee, approved and taken on record by the Board of Directors at its meeting held on 25th May 2018. Audit 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 Indian Accounting Standards ("Ind AS") effective 1st April 2017 (Transition date being April 1, 2016) and accordingly, the financial results for the year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The Ind AS financial results and financial information for the year ended 31st March 2017 presented after incorporating applicable Ind AS adjustments, has not been subject to any limited review or audit. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 5 Revenue from operations for the period upto June 30, 2017 includes excise duty/service tax. Post the applicability of Goods and Service Tax w.e.f. July 1, 2017, Revenue from operations are disclosed, net of GST. Accordingly Revenue from operations for the quarter and year ended March 31, 2018 are not comparable with the previous periods.
- 6 The profit reconciliation is given below

Net Profit Reconciliation	Quarter Ended 31.03-2017 Rs in Lakhs	Year Ended 31-3-2017 Rs in Lakhs
Net Profit/(Loss) after tax as per previous GAAP (Indian GAAP)	-19	171
Net Profit/(Loss) as per Ind AS	(12)	186
Other Comprehensive Income (OCI)		
Add/(Less): Re-measurement of gains/ (losses) on deferred benefit plans	(7)	(15)
Total Comprehensive Income	-19	171

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.

- 7 The Equity reconciliation is given below

Particulars	As at 31.03.2017
Equity as reported under Indian GAAP	4,324
Ind AS adjustments- Increase/decrease in net profit as reported under Indian GAAP on:	
Fair valuation of financial assets	(629)
Fair valuation of non- financial assets	27
Equity as per Ind-AS	3,722

Place: Bengaluru
Date: 25.05.2018

By Order of the Board
for Shetron Limited

Dr. Kar S Shetty
Executive Chairman





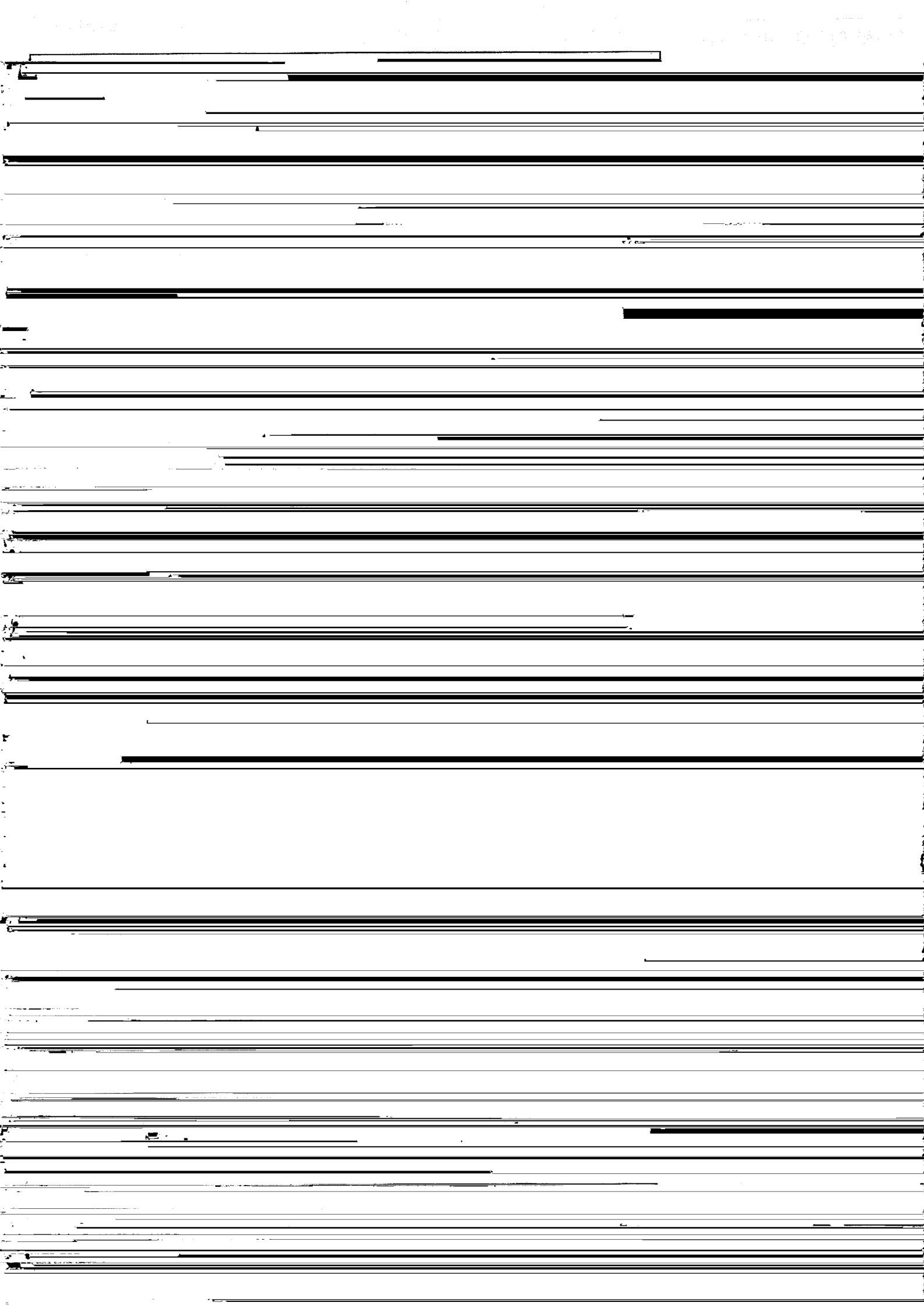
N. Naresh and Co.

Chartered Accountants
Firm Regn. No. 0112935

REPORT OF THE BOARD OF DIRECTORS OF SHETRON LIMITED

(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. CIRICFD/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



Statement of Assets & Liabilities			
		As at 31.03.18	As at 31.03.17
Assets			
1.	Non - Current Assets		
a)	Property, Plant & Equipment	5,703	6,175
b)	Intangible assets	-	-
c)	Financial assets	-	-
i)	Trade Receivables	-	-
ii)	Others (Investments)	16	11
d)	Deferred tax Assets (net)	-	-
e)	Other non current assets	120	120
	Sub-total - Non - Current Assets	5,839	6,306
2.	Current Assets :		
a)	Inventories	4,032	3,548
b)	Financial assets	-	-
i)	Investments	-	-
ii)	Trade Receivables	3,393	2,888
iii)	Cash & Cash equivalents	35	634
iv)	Bank balances other than above	480	469
v)	Loans	-	-
c)	Other current assets	1,678	1,728
d)	Assets held for Disposal	551	957
	Sub-total - Current Assets	10,169	10,224
	TOTAL ASSETS	16,008	16,530
EQUITY AND LIABILITIES			
1.	Equity		
a)	Equity Share Capital	900	900
b)	Other Equity	3,079	2,889
	Total Equity	3,979	3,789
2.	LIABILITIES		
3.	Non -Current Liabilities		
a)	Long -term borrowings	2,136	3,971
b)	Deferred tax liabilities (net)	490	452
c)	Other long term liabilities	32	49
d)	Long -term provisions	-	-
	Sub-total - Non - Current Liabilities	2,658	4,472
4.	Current Liabilities		
a)	Financial Liabilities		
i)	Borrowings	3,401	3,331
ii)	Trade Payables	3,662	3,079
b)	Provisions	315	239
c)	Other current liabilities	1,993	1,620
	Sub-total - Current Liabilities	9,371	8,269
	TOTAL EQUITY AND LIABILITIES	16,008	16,530
<p>The above Audited Consolidated Financial Results, as reviewed by the Audit Committee, approved and taken on record by the Board of Directors at its meeting held on 25th May 2018. Audit 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 Indian Accounting Standards ("Ind AS") effective 1st April 2017 (Transition date being April 1, 2016) and accordingly, the financial results for the year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The Ind AS financial results and financial information for the year ended 31st March 2017 presented after incorporating applicable Ind AS adjustments, has not been subject to any limited review or audit. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.</p> <p>5 Revenue from operations for the period upto June 30, 2017 includes excise duty/service tax. Post the applicability of Goods and Service Tax w.e.f. July 1, 2017, Revenue from operations are disclosed, net of GST. Accordingly Revenue from operations for the quarter and year ended March 31, 2018 are not comparable with the previous periods.</p> <p>6 The profit reconciliation is given below</p>			
Net Profit Reconciliation		Quarter Ended 31-03-2017 Rs in Lakhs	Year Ended 31-3-2017 Rs in Lakhs
Net Profit/(Loss) after tax as per previous GAAP (Indian GAAP)		(32)	156
Net Profit/(Loss) as per Ind AS		(25)	171
Other Comprehensive Income (OCI)			
Add/(Less): Re-measurement of gains/ (losses) on deferred benefit plans		(7)	(15)
Total Comprehensive Income		39	166



N. Naresh and Co.

Chartered Accountants
Firm Regn. No. 0112935

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SHETRON LIMITED

1. We have audited the accompanying Consolidated Financial Results ("Consolidated Results") of SHETRON LIMITED ("the Parent") and its subsidiary SHETRON METROPAK PRIVATE LIMITED (the Parent and its subsidiary together referred to as "the Group"), for the year ended 31 st March, 2018 included in the accompanying Statement of Standalone and Consolidated Financial Results ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRICFDIFAC/62/2016 dated 5th July, 2016.

The Consolidated Results included in the Statement, which are the responsibility of the Parent's

We believe that the audit evidence obtained by us and the audit evidence obtained by the other
as _____ sufficient to believe is sufficient and appropriate to



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).

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