



Shetron Limited
THE NAME BEHIND THE NAMES

Date: May 17, 2024

To
The Manager
Listing Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400001

Dear Sirs,

Sub: Intimation of Outcome of Board Meeting held on May 17, 2024

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

In continuation to our intimation dated May 10, 2024 and pursuant to Regulations 30 and 33 of SEBI LODR Regulations, we hereby inform you that the Board of Directors of Shetron Limited (the “Company”) at its Meeting held today i.e., May 17, 2024, which commenced at 12:30 PM and concluded at 2.30 PM *inter-alia*, considered and approved the following:

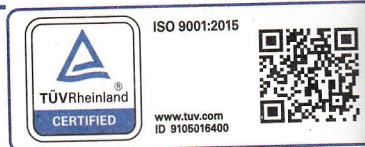
1. Audited Financial Results prepared in accordance with Indian Accounting Standards (Ind AS) for the fourth quarter and financial year ended March 31, 2024;

We hereby confirm that Messrs Naresh & Co, Chartered Accountants (FRN: 011293S), Statutory Auditors of the Company, have issued the Audit Report for the quarter and year ended March 31, 2024 with **unmodified opinion** on the Audited Financial Results of the Company and declaration to this effect are enclosed herewith.

2. Recommended a dividend of Rs. 1.00 (10%) per Share of Rs. 10/- each for the financial year 2023-24.
3. Approved the re-appointment of Mr. Praveen Vittal Mally (DIN: 00798354) as Joint Managing Director for further period of three years with effect from 16th May, 2025 subject to approval of Shareholders at the ensuing Annual General Meeting (AGM) based on the recommendation of Nomination and Remuneration Committee.



• Regd. Off & Factory : Plot No. 1, Bommasandra Industrial Area, Hosur Road,
Bengaluru - 560 099, INDIA. • Tel : +91-80-49064300
• E-mail : robhr@shetrongroup.com • Website : www.shetron.com
CIN : L21014KA1980PLC003842





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Sl. No	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Praveen Vittal Mittal as Joint Managing Director with effect from 16 th May, 2025 to 15 th May, 2028.
2	Date of appointment/cessation (as applicable)	16th May, 2025
3	Term of appointment	The term of appointment is for three (3) consecutive years.
4	Brief profile (in case of appointment)	Mr. Praveen Vittal Mally holds a graduate degree, B.S in Mechanical Engineering from Manipal Institute of Technology, Manipal and post graduate degree, MS in Industrial Engineering from University of Texas at Arlington, USA. He started his professional career as Project Engineer with General Motors between 1993-95 and later as Product Design Engineer with Keykart USA Inc between 1995-96.
5	Disclosure of relationships between directors (in case of appointment of a director)	He is relative of Mr. Diwakar S Shetty, Executive Chairman and Whole time Director of the Company.

4. Appointment of Messrs S N Kollur & Co. and Messrs TR Chaddha & Co. as-Internal Auditors of the Company for the FY 2024-25 based on the recommendation of Audit Committee.

Details with respect to Internal Auditors of the Company:

Sl. No.	Particulars	Details
1	Name of Auditor	Messrs S N Kollur & Co.
2	Reason for change	Re-appointment
3	Date of appointment and term of appointment	May 17, 2024 and the term of appointment is One year for the FY 2024-25.
4	Brief Profile	Messrs S N KOLLUR & CO is a proprietorship firm having experience in Statutory Bank Audits, Concurrent Audits, Company Audits, Tax Audits, Co- Operative Audits.



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Sl. No.	Particulars	Details
1	Name of Auditor	Messrs TR Chaddha and Co.
2	Reason for change	Re-appointment
3	Date of appointment and term of appointment	May 17, 2024 and the term of appointment is One year for the FY 2024-25.
4	Brief Profile	They are elite chartered accountancy firm, with over 77 years of history, the firm has been providing industry expertise to numerous multinationals as well as reputed Indian companies. Ranked in Top 10 CA Firms in Economic Times Survey in 2015.

5. Appointment of Mr. Vishwanath Bhat, Proprietor Bhat & Co, Cost Accountants as Cost Auditor of the Company for the FY 2024-25 based on the recommendation of Audit Committee.

Details with respect to Cost Auditors of the Company:

Sl. No.	Particulars	Details
1	Reason for change	Re-appointment
2	Date of appointment and term of appointment	May 17, 2024 and the term of appointment is One year for the FY 2024-25.
3	Brief Profile	Mr. Vishwanath Bhat is a proprietorship firm with more than 13 years having experience in Cost Audit and Tax Consultants.

6. The Executive Chairman was authorized to convene 44th AGM of the members of the Company and to fix the Record Date and the dates of book closure.

Kindly take this on record and treat this as compliance with SEBI LODR Regulations.

Thanking you
Yours sincerely

Jyoti

Jyoti Kumari
Company Secretary and Compliance Officer
M. No: A37403



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N. Naresh and Co.

Chartered Accountants
Firm Regn. No. 011293S

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

1. We have audited the accompanying Financial Results ("Results") of **SHETRON Limited** ("the Company") for the year ended 31st March 2024 included in the accompanying Statement of Financial Results ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/F ACI62/20 16 dated 5th July 2016

The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statement, based on our audit of such financial statements

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perm the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Results included in the Statement:

(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. CIR/CFD/F ACI62/20 16 dated 5th July, 2016; and

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

Website: nareshandco.in

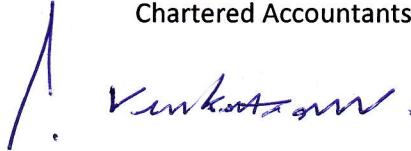
Income Tax PAN: AAGFN5789H email audvenkat@gmail.com Ph:9845278519



(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31st March, 2024.

4. The Statement includes the results for the Quarter ended 31st March, 2024, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For N.NARESH & CO
Chartered Accountants



S. VENKATESAN
PARTNER
M No: 25859

17th May 2024

UDIN: 24025859BKCTBW3557





Shetron Limited

THE NAME BEHIND THE NAMES

17th May, 2024

To

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

Dear Sir,


Sub: Declaration regarding un-modified opinion of the Audit Report for the Financial Year ended 31st March 2024

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared and confirmed that Auditor's Report is an **unmodified opinion** on Annual Financial Results of the Company for the Financial Year ended 31st March 2024.

Kindly take the above information on record.

Yours faithfully

For Shetron Limited


Vilas Dingre
Chief Financial Officer



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SHETRON LIMITED
CIN: L21014KA1980PLC003842

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

Rs. In Lakhs

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.24 Audited	31.12.23 (Unaudited)	31.03.23 Audited	31.03.24 Audited	31.03.23 Audited
1 Income					
a) Revenue from Operations	5,152	5,005	5,502	23,988	24,456
b) Other Income	34	10	41	84	94
Net Sales/Income from Operations	5,186	5,015	5,543	24,072	24,550
2 Expenses :					
a) Cost of Material Consumed	4,043	3,205	4,252	17,420	17,588
b) Purchase of stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished goods, work-in- Progress and Stock-in- Trade	(539)	141	(351)	(274)	177
d) Excise Duty	-	-	-	-	-
e) Employee benefits expense	666	597	611	2,444	2,175
f) Finance Costs	177	213	220	884	1,005
g) Depreciation and amortisation expenses	165	155	135	610	542
h) Other Expenses	512	453	502	2,070	2,203
Total Expenses	5,024	4,764	5,369	23,154	23,690
3 Profit/ (Loss) before exceptional items and Tax (1-2)	162	251	174	918	860
4 Exceptional Items	-	-	-	-	-
5 Profit / (Loss) before Tax (3 + 4)	162	251	174	918	860
6 Tax expenses					
a) Current Tax	49	75	60	264	260
b) Deferred Tax	1	-	-	1	-
Total Tax	50	75	60	265	260
7 Net Profit / (Loss) from the period/year (5-6)	112	176	114	653	600
8 Other Comprehensive Income					
i) Items that will not be reclassified to profit or loss					
a) Remeasurement of the net defined benefit liability/asset	-	-	-	-	-
b) Income tax related to above	-	-	-	-	-
ii) Items that will be reclassified to profit or loss					
Total other Comprehensive Income	-	-	-	-	-
9 Total Comprehensive Income (7+ 8)	112	176	114	653	600
10 (i) Earning per Share (before extraordinary items) (not annualised)					
a) Basic	1.24	1.96	1.27	7.26	6.67
a) Diluted	1.24	1.96	1.27	7.26	6.67
(ii) Earning per Share (after extraordinary items) (not annualised)					
a) Basic	1.24	1.96	1.27	7.26	6.67
a) Diluted	1.24	1.96	1.27	7.26	6.67

SHETRON LIMITED
CIN: L21014KA1980PLC003842


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

Statement of Assets & Liabilities		(Rs. In Lakhs)	(Rs. In Lakhs)
		As at 31.03.24	As at 31.03.23
Assets			
1. Non - Current Assets			
a) Property, Plant & Equipment		4,514	4,416
b) Intangible assets		-	-
c) Good will		230	230
d) Financial assets		-	-
i) Trade Receivables		-	-
ii) Investments		16	16
e) Deferred tax Asses (net)		-	-
f) Other non current assets		268	293
	Sub-total - Non - Current Assets	5,028	4,955
2. Current Assets :			
a) Inventories		5,334	4,775
b) Financial assets		-	-
i) Investments		-	-
ii) Trade Receivables		3,055	2,758
iii) Cash & Cash equivalents		22	17
iv) Bank balances other then above		530	583
v) Loans		-	-
c) Other current assets		1,725	1,885
d) Assets held for Disposal		40	40
	Sub-total - Current Assets	10,706	10,058
TOTAL ASSETS		15,734	15,013
EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capital		900	900
b) Other Equity		4,744	4,136
	Total Equity	5,644	5,036
2. LIABILITIES			
3. Non -Current Liabilities			
a) Long -term borrowings		2,786	3,186
b) Deferred tax liabilities (net)		21	21
c) Other long term liabilities		-	8
d) Long -term provisions		-	-
	Sub-total - Non - Current Liabilities	2,807	3,215
4. Current Liabilities			
a) Financial Liabilities			
i) Borrowings		3,265	3,204
ii) Trade Payables		3,100	2,699
b) Provisions		358	296
c) Other current liabilities		560	563
	Sub-total - Current Liabilities	7,283	6,762
TOTAL EQUITY AND LIABILITIES		15,734	15,013

- 1 The above audited Financial Results, as reviewed and recommended by the Audit Committee, were approved by the Board of Directors at its meeting held on 17th May 2024. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The statutory auditors have conducted the audit of financial statements and have expressed an unqualified audit opinion.
- 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 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.

Place: Bengaluru
Date: 17.05.2024


Diwakar S Shetty
Executive Chairman

SHETRON LIMITED		
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CIN: L21014KA1980PLC003842		
Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099		
Statement of Audited Cash flow (Indirect) for the Year Ended 31st March		
Particulars	AUDITED	AUDITED
	Year ended (31-03-2024)	Year ended (31-03-2023)
	(Amount Rs Lakhs)	(Amount Rs Lakhs)
Cash flows from used in operating activities		
Profit before tax	918	860
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	884	1,005
Adjustments for decrease (increase) in inventories	-559	859
Adjustments for decrease (increase) in trade receivables, current	-297	89
Adjustments for decrease (increase) in other current assets	159	-59
Adjustments for decrease (increase) in other non-current assets	25	-
Adjustments for other bank balances	53	18
Adjustments for increase (decrease) in trade payables, current	401	-915
Adjustments for increase (decrease) in other current liabilities	-4	11
Adjustments for depreciation and amortisation expense	610	542
Adjustments for provisions, current	63	-239
Adjustments for other financial liabilities, current	-	-
Adjustments for interest income	-26	-25
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	-	-
Total adjustments for reconcile profit (loss)	1,309	1,286
Net cash flows from (used in) operations	2,227	2,146
Taxes Paid	-264	-260
Net cash flows from (used in) operating activities	1,962	1,886
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Purchase of property, plant and equipment	-709	-1,135
Proceeds from sales of investment property	-	-5
Purchase of Investments	-	-
Purchase of goodwill	-	-
Interest received	26	25
Net cash flows from (used in) investing activities	-683	-1,115
Cash flows from used in financing activities		
Proceeds from borrowings	-	2,444
Repayments of borrowings	-338	-2,150
Interest paid	-884	-1,005
Other inflows (outflows) of cash 'Dividend	-45	-45
Deferred Liabilities Paid	-8	-
Net cash flows from (used in) financing activities	-1,275	-756
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	5	14
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	5	14
Cash and cash equivalents cash flow statement at beginning of period	17	3
Cash and cash equivalents cash flow statement at end of period	22	17
Factory & Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099 Corporate Office #/6 MIDC, Andheri East Mumbai		
CIN: L21014KA1980PLC003842 Website: www.shetrongroup.com		
Place: Mumbai		
Date: 17-05-2024	Divakar S Shetty Executive Chairman	