

145, SDF-V, SEEPZ, ANDHERI (E), MUMBAI-400 096. INDIA  
PHONE : 2829 0244/45. FAX : 91-22-2829 2554  
E-MAIL : fineline@vsnl.com • Website : www.finelineindia.com  
L72900MH1989PLC131521

Date: November 11<sup>th</sup>, 2017

To  
**The General Manager**  
**DCS - CRD**  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

**Scrip code : 517264**

**Sub.: Unaudited Financial Results for the quarter and half year ended 30.09.2017**

The Board of directors at the meeting held today at 11:30 a.m. and concluded at 12:30 p.m. approved the Unaudited Financial Results for the quarter and half year ended 30.09.2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter and half year ended 30.09.2017 duly approved by the Board of Directors along with the Limited review report of the Auditors for your records.

Thanking you.

Yours faithfully,  
For **FINE-LINE CIRCUITS LIMITED**

  
**Ravindra Joshi**  
**Company Secretary / Compliance Officer**

Encl.: As above

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**CIRCUITS LIMITED**

**FINE - LINE CIRCUITS LIMITED**  
 REGD. OFFICE : 145 SDF - V, SEEPZ, ANDHERI (EAST), Mumbai - 400 096.  
 Web Site : www.finelineindia.com , Email ID : fineline@vsnl.com, CIN : L72900MH1989PLC13521  
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.17

Sr. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter Ended			Half Year ended		Year ended
		30.09.2017 (Reviewed)	30.06.2017 (Reviewed)	30.09.2016 (Reviewed)	30.09.2017 (Reviewed)	30.09.2016 (Reviewed)	31.03.2017 (Audited)
1	Revenue from Operations	755.32	682.11	698.41	1,437.43	1,432.86	2,552.09
2	Other Income	0.47	0.69	1.19	1.16	2.11	2.19
3	<b>Total Income</b>	<b>755.79</b>	<b>682.80</b>	<b>699.60</b>	<b>1,438.59</b>	<b>1,434.97</b>	<b>2,554.28</b>
4	<b>Expenses</b>						
	Raw Materials Consumed	306.66	295.91	232.29	602.57	499.07	916.96
	Chemicals, Consumables and Stores Consumed	136.59	121.36	140.62	257.95	265.83	472.37
	Changes in inventories of finished goods, work in progress and stock in trade	3.74	(10.38)	27.28	(6.65)	47.19	9.66
	Employees benefits Expense	114.44	103.01	109.72	217.44	229.22	425.48
	Finance costs	11.67	10.46	8.80	22.13	19.72	39.58
	Depreciation Expense	21.30	15.64	15.86	36.94	30.16	67.47
	Power , Fuel & Water	65.83	67.23	68.40	133.06	138.33	265.16
	Other Expenses	92.13	77.97	89.76	170.10	192.84	341.92
	<b>Total Expenses (4)</b>	<b>752.35</b>	<b>681.19</b>	<b>692.75</b>	<b>1,433.54</b>	<b>1,422.34</b>	<b>2,538.60</b>
5	<b>Profit (+) / (Loss) (-) from Ordinary Activities Before Tax (3-4)</b>	<b>3.44</b>	<b>1.61</b>	<b>6.85</b>	<b>5.05</b>	<b>12.63</b>	<b>15.68</b>
6	Tax Expense:						
	a) Current Tax	0.52	-	-	0.52	0.54	0.55
	b) Deferred Tax	(0.94)	0.23	4.77	(0.71)	6.05	11.57
7	<b>Profit or / (Loss) After Tax (5-6)</b>	<b>3.87</b>	<b>1.38</b>	<b>2.09</b>	<b>5.24</b>	<b>6.04</b>	<b>3.56</b>
8	<b>Other Comprehensive Income</b>						
	(A) Items will not be Classified to Profit or Loss Account	-	-	-	-	-	-
	(a) Re-measurement of defined benefit obligation	-	-	-	-	-	1.07
9	<b>Total Comprehensive Income for the Period</b>	<b>3.87</b>	<b>1.38</b>	<b>2.09</b>	<b>5.24</b>	<b>6.04</b>	<b>4.63</b>
10	Paid-up Equity Share Capital ( Face Value Rs. 10/- each PY Rs. 10/- each))	482.65	482.65	482.65	482.65	482.65	482.65
11	Other Equity Excluding revaluation Reserves						<b>206.65</b>
12	Earning per Share (Face Value of rs.10/-each) Basic and Diluted	0.08	0.03	0.04	0.11	0.13	0.07

*Atkey*

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Sr. No.	Statement of Assets and Liabilities Particulars	(Rs. In Lakhs)	
		As at 30.09.17 (Reviewed)	As at 31.03.17 (Audited)
	<b>ASSETS :</b>		
	Non - Current Assets		
	(a) Property, Plant and equipment	332.48	349.06
	(b) Capital work-in-progress	-	-
	(c) Intangible Assets	61.11	37.05
	(d) Financial Assets		
	i) Investments	0.25	0.25
	(d) Deferred tax assets (Net)	19.40	18.69
	(e) Other non-current Assets	86.45	27.12
	<b>Sub Total Non Current Assets</b>	<b>499.69</b>	<b>432.18</b>
	<b>CURRENT ASSETS :</b>		
	(a) Inventories	572.12	583.61
	(b) Financial Assets		
	i) Trade receivables	503.33	342.93
	ii) Cash and Cash Equivalents	135.59	22.09
	(c) Other Current Assets	35.43	41.62
	<b>Sub Total - Current Assets</b>	<b>1,246.47</b>	<b>990.24</b>
	<b>TOTAL - ASSETS</b>	<b>1,746.16</b>	<b>1,422.42</b>
	<b>EQUITY AND LIABILITIES :</b>		
	<b>EQUITY :</b>		
	(a) Equity Share Capital	482.65	482.65
	(b) Other Equity	211.90	206.66
	<b>Subtotal Equity</b>	<b>694.55</b>	<b>689.31</b>
	<b>Non - Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings	130.45	132.45
	(b) Provisions		
	<b>Subtotal Non-Current Liabilities</b>	<b>130.45</b>	<b>132.45</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings	316.04	176.59
	ii) Trade Payables	475.40	246.95
	(b) Provisions	37.11	31.11
	(c) Other Current Liabilities	92.61	146.00
	<b>Subtotal Current Liabilities</b>	<b>921.16</b>	<b>600.66</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,746.16</b>	<b>1,422.42</b>

**Reconciliation of Profit between Ind-AS and previous Indian GAAP**  
(Rs. in lakhs.)

Particulars	Profit Reconciliation	
	Quarter Ending	
	30.09.2017 (Reviewed)	30.09.2016
<b>Net Profit / Loss as per the Indian GAAP</b>	<b>3.87</b>	<b>2.09</b>
Actuarial gain re-classified to Other Comprehensive Income	-	-
<b>Net profit / loss before OCI as per IND AS</b>	<b>3.87</b>	<b>2.09</b>
Other Comprehensive Income	-	-
<b>Total Comprehensive Income for the period as per Ind-AS</b>	<b>3.87</b>	<b>2.09</b>

**Notes :**

- Results for the quarter ended 30th September, 2017 are in compliance with the Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, Consequently, results for the quarter ended 31st March 2017, 30th September, 2016 and previous year ended 31st March 2017 have been restated to comply with Ind-AS to make them comparable.
- The company has business in only one Segment ( i.e. Printed Circuit Boards ).
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th November, 2017 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company.

By Order of the Board



ABHAY B. DOSHI  
DIN : 00040644  
Managing Director

Place : Mumbai  
Date : 11th November, 2017



**LIMITED REVIEW REPORT**


To,  
The Board of Directors of  
Fineline Circuits Limited,

We have reviewed the un-audited financial results (the statement) of **M/s. Fineline Circuits Limited** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations 2015 (the "Listing Regulations 2015), read with the Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. Statement is responsibility of the Company's management and has been approved by the Board of Directors. Our Responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 inquire of company personal and analytical procedures 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 audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with the Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **C Sharat & Associates.**  
Chartered Accountants  
Firm Registration No. **128593W**

  
Chintan Shah FCA  
Proprietor  
Membership No.127551



Place: Mumbai  
Dated: 2<sup>nd</sup> November, 2017