

27<sup>th</sup> May, 2022

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

**Scrip code: 517264**

**Sub.: Outcome of Board meeting and Submission of Audited Financial Results for  
the quarter and year ended 31.03.2022**

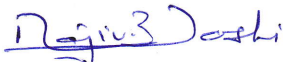
The Board of directors at the meeting held today at 01.04 p.m (start time) and concluded at 02.15 p.m (conclusion time), approved the following:

- 1) Audited Financial Statements for the year ended 31.03.2022 and
- 2) Audited Financial Results for the quarter and year ended 31.03.2022 and

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Audited Financial Results for the quarter and year ended 31.03.2022 duly approved by the Board of Directors along with report of the Auditors and the declaration for unmodified opinion for your records.

Thanking you.

Yours faithfully,  
For FINE-LINE CIRCUITS LIMITED



Rajiv B Doshi  
Executive Director  
Encl.: As above

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

**FINE - LINE CIRCUITS LIMITED**

REGD. OFFICE : 145 SDF - V, SEEPZ, ANDHERI (EAST), MUMBAI - 400 096.  
 CIN NO : L72900MH1989PLC13521 Email : fineline@fineline.co.in  
 Phone No : 022 2829 0244, Fax No : 022 2829 2554, Website : www.finelineindia.com

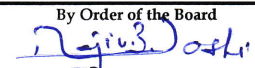
EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022

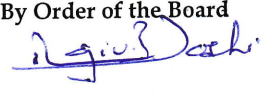
(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.22	31.12.2021	31.03.21	31.03.2022	31.03.2021
		(Audited)	(Reviewed)	(Audited)	(Audited)	
1	Revenue from Operations	772.73	737.17	548.50	3,005.92	2,265.85
2	Other Income	2.16	1.86	2.88	8.10	9.43
3	<b>Total Income (1+2)</b>	<b>774.90</b>	<b>739.03</b>	<b>551.38</b>	<b>3,014.02</b>	<b>2,275.28</b>
4	<b>Expenses</b>					
	Raw Materials Consumed	317.71	319.53	147.29	1,242.63	786.90
	Chemicals, Consumables and Stores Consumed	153.91	123.86	168.90	548.79	510.27
	Changes in Inventories of Finished goods, work in progress and stock in trade	32.05	(15.43)	(23.82)	52.62	9.13
	Employees Benefits Expenses	104.70	126.49	106.28	472.21	401.88
	Finance Costs	8.79	9.71	9.41	42.31	43.68
	Depreciation Expense	13.67	12.12	14.38	49.85	59.64
	Power, Fuel & Water	38.95	40.64	37.88	180.14	172.38
	Other Expenses	78.23	98.21	96.10	333.76	285.69
	<b>Total Expenses (4)</b>	<b>748.00</b>	<b>715.13</b>	<b>556.40</b>	<b>2,922.32</b>	<b>2,269.58</b>
5	<b>Profit from Ordinary activities Before Taxes (3-4)</b>	<b>26.89</b>	<b>23.90</b>	<b>(5.02)</b>	<b>91.71</b>	<b>5.71</b>
6	<b>Tax Expense:</b>					
	a) Current Tax	0.08	(0.08)	0.02	0.59	0.60
	b) Excess Provision for Tax for Earlier Years	(0.08)	-	-	(0.08)	-
	c) Deferred Tax	2.10	0.42	1.28	3.23	(0.18)
7	<b>Profit After Tax (5-6)</b>	<b>24.79</b>	<b>23.55</b>	<b>(6.32)</b>	<b>87.97</b>	<b>5.29</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	(3.55)	-	8.90	(3.55)	8.90
9	<b>Total Comprehensive Income for the Period (7+8)</b>	<b>21.24</b>	<b>23.55</b>	<b>2.58</b>	<b>84.41</b>	<b>14.20</b>
10	<b>Paid-up Equity Share Capital</b> (Face Value Rs. 10/- each PY Rs. 10/- each)	<b>482.65</b>	<b>482.65</b>	<b>482.65</b>	<b>482.65</b>	<b>482.65</b>
11	<b>Other Equity Excluding Revaluation Reserves</b>				<b>349.98</b>	<b>265.57</b>
12	<b>Earning per Share (Face Value of Rs.10/-each)</b> Basic and Diluted	<b>0.52</b>	<b>0.49</b>	<b>(0.13)</b>	<b>1.83</b>	<b>0.11</b>

*Agreed to be*

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

<b>Statement of Assets and Liabilities</b>			
<b>Sr. No.</b>	<b>Particulars</b>	<b>As at 31.03.22</b>	<b>As at 31.03.21</b>
(Audited)			
<b>ASSETS :</b>			
<b>Non - Current Assets</b>			
(a)	Property, Plant and Equipments	266.78	259.26
(c)	Intangible Assets	0.31	0.43
(d)	Financial Asssts		
	i) Investments	5.00	5.00
	ii) Other Financial Assets	26.91	37.61
(d)	Deferred tax assets (Net)	13.31	16.54
(d)	Non current Tax Assets	7.34	6.35
(e)	Other non-current Assests	-	4.90
	<b>Sub Total Non Current Assets</b>	<b>319.65</b>	<b>330.09</b>
<b>CURRENT ASSETS :</b>			
(a)	Inventories	546.50	527.59
(b)	Finacial Assets		
	i) Trade Receivables	475.81	312.73
	ii) Cash and Cash Equivalents	195.31	225.15
(c)	Other Current Assets	74.74	103.24
	<b>Sub Total - Current Assets</b>	<b>1,292.36</b>	<b>1,168.71</b>
	<b>TOTAL - ASSETS</b>	<b>1,612.01</b>	<b>1,498.80</b>
<b>EQUITY AND LIABILITIES :</b>			
<b>EQUITY :</b>			
(a)	Equity Share Capital	482.65	482.65
(b)	Other Equity	349.98	265.57
	<b>Sub total Equity</b>	<b>832.63</b>	<b>748.21</b>
<b>LIABILITIES :</b>			
<b>Current Liabilities</b>			
(a)	Financial Liabilities		
	i) Borrowings	362.83	403.21
	ii) Trade Payables		
	Micro, and Small Enterprises	0.36	2.08
	Other than Micro, and Small Enterprises	300.52	220.62
(b)	Other Current Liabilities	115.67	124.68
	<b>Sub total Current Liabilities</b>	<b>779.38</b>	<b>750.58</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,612.01</b>	<b>1,498.80</b>
<b>Notes :</b>			
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 27th May, 2022		
2	The above results have been prepared in accordance with Indian Accounting Standards (Ind AS), notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015, as amended.		
3	The figures for the quarter ended 31st March, 2022 and 31st March, 2021 are balancing figure between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year, which were subject to limited review.		
4	The company has business in only one Segment ( i.e. Printed Circuit Boards ).		
5	The MCA, vide notification dated 24.03.2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable w. e. f. 01.04.2021. The Company has incorporated the said changes in the above results and have also changed comparative numbers wherever applicable.		
6	Previous period's figures have been re-grouped / re-arranged / recast wherever necessary.		
	Place : Mumbai Date : 27th May, 2022	By Order of the Board  RAJIV B. DOSHI DIN : 00651098 Excutive Director	

FINE LINE CIRCUITS LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022		
	Year ended on 31st March, 2022	Year ended on 31st March, 2021
	Rs.	Rs.
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>	
	91.71	5.70
	Net Profit before taxes and exceptional items	
	Adjustment for :	
	49.85	59.64
	(8.10)	(9.43)
	42.31	43.68
	(5.15)	(0.62)
	(3.55)	8.90
	167.07	107.87
	Operating profit before working capital changes	
	Adjustment for :	
	(114.22)	108.20
	(18.92)	14.83
	69.56	16.76
	103.49	247.66
	(1.50)	(4.34)
	101.99	243.32
	NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>	
	(57.25)	(29.37)
	8.10	13.96
	(49.15)	(15.41)
	NET CASH USED IN INVESTING ACTIVITIES : (B)	
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>	
	-	(57.87)
	126.00	103.00
	(166.38)	(223.31)
	(42.31)	(43.68)
	(82.69)	(221.85)
	NET CASH (USED) IN FINANCING ACTIVITIES : (C)	
	(29.85)	6.05
	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)	
	225.15	219.10
	195.31	225.15
	Cash and Cash equivalents at the beginning of the year	
	Cash and Cash equivalents at the close of the year	
	(Figures in brackets are cash outflows)	
<p>Note : The above Cashflow Statement has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind As -7) Statement of Cashflow.</p>		
<p>By Order of the Board    <b>RAJIV B. DOSHI</b>                  DIN : 00651098                  Excutive Director</p>		
<p>Place : Mumbai                  Date : 27th May, 2022</p>		

# Ratanghayara & Co.

CHARTERED ACCOUNTANTS

A-103, 1st Floor, Prince Plaza,  
Cabin Road, Near Railway Crossing,  
Bhayandar (East), Dist. Thane - 401 105.

Tel.: 2804 2962  
Email : pareshjr@gmail.com

## Independent Auditor's report on Quarterly and year to date Audited Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors of

Fine Line Circuits Limited.

### Report on the audit of financial Results

#### Opinion :

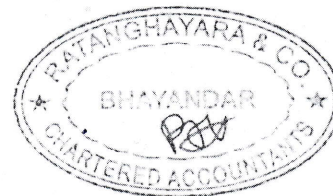
We have audited the accompanying statement of quarterly and year to date financial results of **FINE LINE CIRCUITS LIMITED**, ("The Company") for the quarter and year ended March, 31, 2022. ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ("the listing regulations").

In our opinion, and to the best of our information and according to the explanations given to us, the statement;

- a. is presented in accordance with the requirements of the Listing regulations in this regard;  
and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net Profit, other comprehensive income and other financial information of the Company for the quarter ended and the year ended March, 31, 2022.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s), specified under section 143(10) of the Companies Act, 2013, as amended, ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



# Ratanghayara & Co.

CHARTERED ACCOUNTANTS

A-103, 1st Floor, Prince Plaza,  
Cabin Road, Near Railway Crossing,  
Bhayandar (East), Dist. Thane - 401 105.

Tel.: 2804 2962  
Email : parethjr@gmail.com

## MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL RESULTS

The Statement has been prepared on the basis of the Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

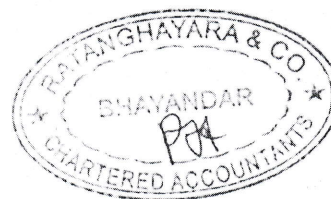
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## AUDITORS' RESPONSIBILITY FOR THE AUDIT OF FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.



# Ratanghayara & Co.

CHARTERED ACCOUNTANTS

A-103, 1st Floor, Prince Plaza,  
Cabin Road, Near Railway Crossing,  
Bhayandar (East), Dist. Thane - 401 105.

Tel.: 2804 2962  
Email : pareshjr@gmail.com

- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that, achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other matter:

The statement includes the results for the quarter ended March, 31, 2022, being the balancing figure between the audited figures in respect of the full financial year ended March, 31, 2022 and the published unaudited year to date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Ratanghayara & Co.

Chartered Accountants

Firm registration No : 117626W

*Paresh Ratanghayara*

Paresh Ratanghayara

Proprietor

Membership No. : 103325

UDIN : 22103325AJSUWZ5957

Mumbai

Dated : 27<sup>th</sup> May, 2022



145, SDF V, SEEPZ, ANDHERI (E), MUMBAI-400 096. INDIA  
Phone : 91-22-2829 0244/45 Fax : 91-22-2829 2554  
E-MAIL : fineline@fineline.co.in • Website : www.finelineindia.com  
CIN : ~~T~~02900MH1989PLC131521

CIRCUITS LIMITED  
Date: 27<sup>th</sup> May, 2022

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

Dear Sir,

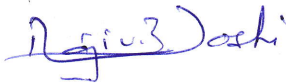
Scrip code : 517264

Sub.: Audited Financial Results for the quarter and year ended 31.03.2022

We hereby declare that the Auditors' report on the Audited Financial Results for the quarter and year ended 31.03.2022 is with an unmodified opinion.

Thanking you.

Yours faithfully,  
For FINE-LINE CIRCUITS LIMITED



Rajiv B Doshi  
Executive Director