

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
CIN No.: L72900MH1989PLC131521

Date: November 10, 2020

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
30.09.2020

At the Board meeting held today at 11:30 a.m. and concluded at 12:50 p.m., the Board of directors approved the Unaudited Financial Results for the quarter and half year ended 30.09.2020 alongwith the Statement of Assets and Liabilities and the Cash Flow Statement for the half year ended 30.09.2020.

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 September 30, 2020 alongwith the Statement of Assets and Liabilities and the Cash Flow Statement for the half year ended 30.09.2020 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**



Abhay B Doshi
Managing Director

Encl.: As above

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 0244/245, Fax No : 022 2829 2554, Website : www.finelineindia.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from Operations	668.40	475.69	580.38	1,144.09	1,333.68	2,669.83
2	Other Income	2.66	2.12	2.16	4.78	4.35	9.44
3	Total Income (1+2)	671.06	477.82	582.54	1,148.87	1,338.03	2,679.27
4	Expenses						
	Raw Materials Consumed	213.06	255.35	172.28	468.41	483.13	902.43
	Chemicals, Consumables and Stores Consumed	170.74	65.35	116.69	236.09	230.51	529.43
	Changes in Inventories of Finished goods, work in progress and stock in trade	44.93	-56.00	(10.72)	(11.07)	(4.37)	41.83
	Employees Benefits Expenses	102.34	83.42	130.21	185.76	248.96	518.11
	Finance Costs	11.45	13.11	11.88	24.56	26.04	55.09
	Depreciation Expense	16.53	15.00	19.89	31.53	39.30	80.09
	Power, Fuel & Water	51.75	38.24	55.96	89.99	125.69	250.32
	Other Expenses	56.15	62.54	86.96	118.69	184.50	310.60
	Total Expenses (4)	666.95	477.01	583.15	1,143.96	1,333.76	2,687.90
5	Profit (Loss) from Ordinary activities Before Taxes (3-4)	4.11	0.80	(0.61)	4.91	4.26	(8.63)
6	Tax Expense:						
	a) Current Tax	0.60	0.00	0.01	0.60	0.57	0.57
	b) Deferred Tax	(0.09)	-0.37	(1.75)	(0.46)	(1.21)	(0.50)
7	Profit (Loss) After Tax (5-6)	3.60	1.17	1.13	4.77	4.90	(8.70)
8	Other Comprehensive Income						
	(A) Items will not be Classified to Profit or Loss Account	-	-	-	-	-	-
	(a) Re-measurement of defined benefit obligation	-	-	-	-	-	16.82
9	Total Comprehensive Income for the Period (7+8)	3.60	1.17	1.13	4.77	4.90	8.11
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						251.37
12	Earning per Share (Face Value of Rs.10/-each) Basic and Diluted	0.07	0.02	0.02	0.10	0.10	(0.18)

Atkey

Sr. No.	Statement of Assets and Liabilities Particulars	As at 30.09.20 (Reviewed)	As at 31.03.20 (Audited)
	ASSETS :		
	Non - Current Assets		
(a)	Property, Plant and Equipment	260.72	277.76
(b)	Capital work-in-progress	6.00	6.00
(c)	Intangible Assets	0.53	6.19
(d)	Financial Assests		
	i) Investments	5.00	5.00
(d)	Deferred tax assets (Net)	16.81	16.35
(e)	Other non-current Assests	55.82	57.67
	Sub Total - Non Current Assets	344.89	368.99
	CURRENT ASSETS :		
(a)	Inventories	503.93	542.41
(b)	Finacial Assets		
	i) Trade Receivables	346.78	448.14
	ii) Cash and Cash Equivalents	268.65	219.10
(c)	Other Current Assets	87.82	66.94
	Sub Total - Current Assets	1,207.18	1,276.59
	TOTAL - ASSETS	1,552.07	1,645.58
	EQUITY AND LIABILITIES :		
	EQUITY :		
(a)	Equity Share Capital	482.65	482.65
(b)	Other Equity	256.14	251.37
	Sub Total - Equity	738.79	734.02
	LIABILITIES :		
	Non - Current Liabilities		
(a)	Financial Liabilities		
	i) Borrowings	40.57	57.87
	Sub Total - Non-Current Liabilities	40.57	57.87
	Current Liabilities		
(a)	Financial Liabilities		
	i) Borrowings	337.19	471.27
	ii) Trade Payables		
	Outstanding Dues to Micro and Small Enterprises	4.51	0.67
	Outstanding dues of creditors other than Micro and Small Enterprise	256.81	219.39
	iii) Other Financial Liabilities	43.78	52.25
(b)	Other Current Liabilities	130.41	110.12
	Sub Total - Current Liabilities	772.70	853.69
	TOTAL - EQUITY AND LIABILITIES	1,552.07	1,645.58

Notes :

- The above results for the quarter and half ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th November, 2020 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015.
- The above results have been prepared in accordance 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.
- The Company has adopted measures to curb the impact of COVID-19 pandemic in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of workspaces etc. The Company's total revenue from operations and profit for the current quarter were impacted due to the lock-down. The Company has considered the impact of this pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of COVID-19 pandemic is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- The company has business in only one Segment (i.e. Printed Circuit Boards).
- Previous period's figures have been re-grouped / re-arranged / recast wherever necessary.

By Order of the Board



ABHAY B. DOSHI
 DIN : 00040644
 Managing Director

Place : Mumbai
 Date : 10th November, 2020

FINE LINE CIRCUITS LIMITED
CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2020


	Six months ended 30th	Six months ended 30th
	September, 2020	September, 2019
	Unaudited	Unaudited
	Rs.	Rs.
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit (loss) before tax and exceptional items	4.91	4.26
Adjustment for :		
Depreciation and amortization expense	31.53	39.30
Loss (gain) on fixed assets (net)	-	(0.97)
Interest income	(4.78)	(3.37)
Interest on loan	24.56	26.04
Effect of exchange rate change due to revaluation	(8.62)	6.30
Provision for gratuity	6.00	6.00
Operating profit before working capital changes	53.60	77.55
Adjustment for :		
Trade and other receivables	94.18	178.75
Inventories	38.48	22.64
Trade and other payables	46.99	(109.97)
Cash generated from operations	233.26	168.98
Taxes paid /Refund received	(3.74)	(5.79)
NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	229.52	163.19
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets	(8.83)	(17.56)
Proceed from fixed assets	-	2.03
Purchase of non current investments	-	(0.75)
Interest received	4.78	3.37
NET CASH USED IN INVESTING ACTIVITIES (B)	(4.04)	(12.91)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Long Term Loans repaid	(17.30)	(23.10)
Short Term Loans taken	16.00	120.00
Short Term Loans repaid	(150.08)	(215.20)
Interest paid on Loans	(24.56)	(26.04)
NET CASH (USED) IN FINANCING ACTIVITIES (C)	(175.93)	(144.34)
NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	49.55	5.95
Opening Balance of Cash and cash equivalents :	219.10	205.65
Closing Balance of Cash and cash equivalents :	268.65	211.60
(Figures in brackets are cash outflows)		

As per our Report of even date

For and on behalf of the Board
For Ratanghayara & co
 Chartered Accountants
 ICAI Firm registration No 117626W

Abhay B. Doshi
Managing Director

 Paresh Ratanghayara
Proprietor
Membership No.: 103325
 Place : Mumbai
 Date :10th November, 2020


 Place : Mumbai
 Date :10th November, 2020

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 REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

TO THE BOARD OF DIRECTORS OF FINE LINE CIRCUITS LIMITED

1. We have reviewed the accompanying Statement of standalone unaudited Financial Results of **FINE LINE CIRCUITS LIMITED** ("the Company") for the quarter 30th September, 2020 and the year to date results for the period from 1 April, 2020 to 30th September, 2020 (the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. ("the listing regulations").
2. This statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) , "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended, read with relevant Rules issued thereunder, and other accounting principles generally accepted in India. our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement 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 review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("IND AS") specified under section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed or that it contains any material misstatement.
5. We draw attention to note no 3 of the statements as regards the management evaluation of Impact of COVID-19. Our conclusion on the statement is not modified in respect of this matter.

For Ratanghayara & Co.
Chartered Accountants
Firm Registration No. 117626W

Paresh Ratanghayara

Paresh Ratanghayara
Proprietor
Membership No : 103325
UDIN : 20103325AAAAAS5553



Mumbai,
Dated : 10th November, 2020.