

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 09, 2019

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
30.09.2019

At the Board meeting held today at 11:30 a.m. and concluded at 01:45 p.m., the Board of directors approved the Unaudited Financial Results for the quarter and half year ended 30.09.2019 along with the Statement of Assets and Liabilities and the Cash Flow Statement for the half year ended 30.09.2019.

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, 2019 along with the Statement of Assets and Liabilities and the Cash Flow Statement for the half year ended 30.09.2019 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
Compliance Officer

Encl.: As above


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CIRCUITS LIMITED

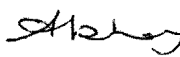
FINE - LINE CIRCUITS LIMITED							
REGD. OFFICE : 145 SDF - V, SEEPZ, ANDHERI (EAST), MUMBAI - 400 096.							
CIN NO : L72900MH1989PLC13521 Email : fineline@fineline.co.in							
Phone No : 022 2829 0244/245, Fax No : 022 2829 2554, Website : www.finelineindia.com							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2019							
(Rs. in Lakhs except EPS)							
Sr. No.	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.19	30.06.19	30.09.18	30.09.19	30.09.18	31.03.19
		(Reviewed)			(Reviewed)		(Audited)
1	Revenue from Operations	580.38	753.30	962.16	1,333.68	1,661.00	3,153.67
2	Other Income	2.16	2.19	-	4.35	0.07	4.46
3	Total Income (1+2)	582.54	755.48	962.16	1,338.03	1,661.06	3,158.13
4	Expenses						
	Raw Materials Consumed	172.28	310.85	385.87	483.13	723.69	1,345.42
	Chemicals, Consumables and Stores Consumed	116.69	113.82	152.65	230.51	285.04	549.73
	Changes in inventories of finished goods, work in progress and stock in trade	(10.72)	6.36	100.52	(4.37)	12.85	16.52
	Employees Benefits Expenses	130.21	118.74	131.89	248.96	253.90	501.91
	Finance costs	11.88	14.16	14.53	26.04	27.72	54.35
	Depreciation Expense	19.89	19.41	19.80	39.30	39.14	80.38
	Power , Fuel & Water	55.96	69.73	66.43	125.69	140.68	250.81
	Other Expenses	86.96	97.55	85.02	184.50	171.77	342.88
	Total Expenses (4)	583.15	750.61	956.71	1,333.76	1,654.79	3,141.99
5	Profit (Loss) from Ordinary activities Before Taxes (3-4)	(0.61)	4.87	5.44	4.26	6.27	16.14
6	Tax Expense:						
	a) Current Tax	0.01	0.56	0.54	0.57	0.54	0.54
	b) Deferred Tax	(1.75)	0.54	(0.65)	(1.21)	(1.50)	(0.80)
7	Profit After Tax (5-6)	1.13	3.77	5.55	4.90	7.23	16.40
8	Other Comprehensive Income						
	(A) Items will not be Classified to Profit or Loss Account	-	-	-	-	-	-
	(a) Re-measurement of defined benefit obligation	-	-	-	-	-	7.66
9	Total Comprehensive Income for the Period (7+8)	1.13	3.77	5.55	4.90	7.23	24.06
10	Paid-up Equity Share Capital	482.65	482.65	482.65	482.65	482.65	482.65
	(Face Value Rs. 10/- each PY Rs. 10/- each)						
11	Other Equity Excluding Revaluation Reserves					-	243.25
12	Earning per Share (Face Value of Rs.10/-each)						
	Basic and Diluted	0.02	0.08	0.12	0.10	0.15	0.34

AD

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Statement of Assets and Liabilities		(Rs. In Lakhs)	
Sr.No	Particulars	As at 30.09.19 (Reviewed)	As at 31.03.19 (Audited)
	ASSETS :		
	Non - Current Assets		
	(a) Property, Plant and Equipments	285.26	300.22
	(b) Capital work-in-progress	6.00	6.00
	(c) Intangible Assets	17.07	28.08
	(d) Financial Assests		
	i) Investments	5.00	4.25
	(d) Deferred tax assets (Net)	17.06	15.86
	(e) Other non-current Assests	41.11	34.89
	Sub Total Non Current Assets	371.50	389.31
	CURRENT ASSETS :		
	(a) Inventories	638.83	661.47
	(b) Finacial Assets		
	i) Trade receivables	273.41	489.28
	ii) Cash and Cash Equivalents	211.60	205.65
	(c) Other Current Assets	114.53	80.51
	Sub Total - Current Assets	1,238.36	1,436.90
	TOTAL - ASSETS	1,609.86	1,826.21
	EQUITY AND LIABILITIES :		
	EQUITY :		
	(a) Equity Share Capital	482.65	482.65
	(b) Other Equity	248.15	243.25
	Subtotal Equity	730.80	725.90
	LIABILITIES :		
	Non - Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	83.57	111.07
	(b) Provisions	-	-
	Subtotal Non-Current Liabilities	83.57	111.07
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	395.08	490.28
	ii) Trade Payables	250.97	348.39
	iii) Other Financial Liabilities	51.08	46.68
	(b) Other Current Liabilities	98.36	103.90
	(c) Provisions	-	-
	Subtotal Current Liabilities	795.49	989.25
	TOTAL - EQUITY AND LIABILITIES	1,609.86	1,826.21
	Notes :		
1	The above results for the Quarter and Half Year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 9th November, 2019 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 Disclosure Requirements) Regulations, 2015.		
2	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.		
3	The company has business in only one Segment (i.e. Printed Circuit Boards).		
4	Previous period's figures have been regrouped / re-arranged / recast wherever necessary.		
			By Order of the Board
			
			ABHAY B. DOSHI
			DIN : 00040644
			Managing Director
	Place : Mumbai		
	Date : 9th November, 2019		

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FINE LINE CIRCUITS LIMITED		
CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2019		
	Six months ended 30th September, 2019	Six months ended 30th September, 2018
	Unaudited Rs.	Unaudited Rs.
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit (loss) before tax and exceptional items	426,237	627,012
Adjustment for :		
Depreciation and amortization expense	3,929,641	3,914,016
Loss (gain) on sale of fixed assets (net)	(97,462)	-
Interest income	(337,404)	(6,567)
Interest on Loans	2,604,080	2,772,364
Effect of exchange rate change due to revaluation	630,134	976,066
Provision for gratuity	600,000	600,000
Operating profit before working capital changes	7,755,226	8,882,891
Adjustment for :		
Trade and other receivables	17,874,879	(20,597,273)
Inventories	2,264,222	(3,221)
Trade and other payables	(10,996,513)	7,076,371
Cash generated from operations	16,897,814	(4,641,232)
Taxes paid /Refund received	(578,720)	(108,091)
NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	16,319,094	(4,749,323)
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets	(1,755,700)	(1,829,633)
Proceed from fixed assets	202,624	-
Purchase of non current investments	(75,000)	(250,000)
Interest received	337,404	6,567
NET CASH USED IN INVESTING ACTIVITIES : (B)	(1,290,672)	(2,073,066)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Long Term Loans repaid	(2,309,621)	(1,930,564)
Short Term Loans taken	12,000,000	18,752,789
Short Term Loans repaid	(21,519,969)	(10,166,727)
Interest paid on loan	(2,604,080)	(2,772,364)
NET CASH (USED) IN FINANCING ACTIVITIES : (C)	(14,433,670)	3,883,134
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)	594,752	(2,939,255)
Opening Balance of Cash and cash equivalents :	20,564,828	11,161,836
Closing Balance of Cash and cash equivalents :	21,159,580	8,222,581
(Figures in brackets are cash outflows)		
By Order of the Board		
		
	ABHAY B. DOSHI DIN : 00040644 Managing Director	
Place : Mumbai		
Date : 9th November, 2019		

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, 2019 and the year to date results for the period from 1 April, 2019 to 30th September, 2019 (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"). Attention is drawn to the fact that the figures for net cash outflows for the corresponding period from 1 April, 2018 to 30th September, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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.

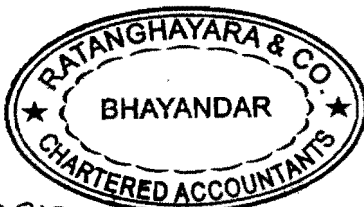
For Ratanghayara & Co.
Chartered Accountants
Firm Registration No. 117626W

Paresh Ratanghayara

Paresh Ratanghayara
Proprietor

Membership No : 103325

UDIN : 19103325A A A B M 3120



Mumbai,

Dated : 9th November, 2019