

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

Date: 25th May, 2024

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 31.03.2024

The Board of directors at the meeting held today at 12.35 P.M. and concluded at 01.25 P.M. approved the following:


- 1) Audited Financial Statements for the year ended 31.03.2024 and
- 2) Audited Financial Results for the quarter and year ended 31.03.2024 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 31.03.2024 duly approved by the Board of Directors along with report of the Auditors along and the declaration for unmodified opinion for your records.

Thanking you.

Yours faithfully,

For **FINE-LINE CIRCUITS LIMITED**


Abhay B Doshi
DIN: 00040644
Managing Director
Encl.: As above

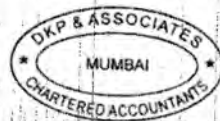


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FINE - LINE CIRCUITS LIMITED
REGD. OFFICE : 145 SDF - V, SEEPZ, ANDHERI (EAST), MUMBAI - 400 096
CIN NO : L72900MH1989PLC13521 Email : fineline@fineline.co.in
Phone No : 022 2829 0244, Fax No : 022 2829 2554, Website : www.finelineindia.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2024

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Reviewed)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Revenue from Operations	734.28	650.47	729.94	2,427.93	2,745.92
2	Other Income	0.90	0.26	3.72	7.48	10.07
3	Total Income (1+2)	735.18	650.73	733.66	2,435.41	2,755.99
4	Expenses					
	Raw Materials Consumed	329.77	283.81	286.26	1,066.98	1,270.52
	Chemicals, Consumables and Stores Consumed	122.32	123.66	96.27	369.52	392.27
	Changes in Inventories of Finished goods, work in progress and stock in trade	(1.33)	(44.59)	42.23	(131.90)	(51.96)
	Employees Benefits Expenses	118.91	127.47	120.12	485.51	473.71
	Finance Costs	7.12	6.92	13.26	42.88	44.61
	Depreciation Expense	15.41	14.27	12.09	57.72	50.41
	Power, Fuel & Water	43.65	44.78	43.45	191.62	192.27
	Other Expenses	89.81	74.31	124.04	342.15	377.54
	Total Expenses (4)	725.66	630.64	737.71	2,424.48	2,749.37
5	Profit/ (Loss) from Ordinary activities Before Taxes (3-4)	9.52	20.09	(4.05)	10.93	6.62
6	Tax Expense:					
	a) Current Tax	-	-	(0.50)	0.65	0.63
	b) (Excess) / Short Provision for Tax for Earlier Years	-	-	0.01	0.01	0.01
	c) Deferred Tax	0.14	0.53	(2.80)	(0.43)	(1.19)
7	Profit/ (Loss) After Tax (5-6)	9.38	19.56	(0.76)	10.71	7.18
8	Other Comprehensive Income					
	(A) Items will not be Classified to Profit or Loss Account					
	(a) Re-measurement of defined benefit obligation	(7.97)	-	11.76	(7.97)	11.76
9	Total Comprehensive Income for the Period (7+8)	1.41	19.56	11.00	2.73	18.94
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
11	Other Equity Excluding Revaluation Reserves	-	-	-	371.64	368.91
12	Earning per Share (Face Value of Rs.10/-each) Basic and Diluted	0.20	0.41	(0.02)	0.22	0.15



SD.

Sr. No.	Statement of Assets and Liabilities	(Rs in Lakhs)	
		As at 31.03.24 Audited	As at 31.03.23 Audited
	ASSETS :		
	Non - Current Assets		
	(a) Property, Plant and Equipments	258.54	244.53
	(b) Capital work-in-progress	-	11.55
	(c) Other Intangible Assets	25.72	38.48
	(d) Financial Asssts		
	i) Other Financial Assets	41.57	29.06
	(e) Deferred tax assets (Net)	14.93	14.50
	(f) Income tax assets	3.49	6.03
	(g) Other non-current Assests	3.99	1.57
	Sub Total Non Current Assets	348.25	345.72
	CURRENT ASSETS :		
	(a) Inventories	845.36	646.42
	(b) Finacial Assets	-	-
	i) Investments	5.00	5.00
	ii) Trade Receivables	467.20	418.42
	iii) Cash and Cash Equivalents	65.10	161.07
	iii) Bank Balances other than (iii) above	-	200.00
	(c) Other Current Assets	63.61	72.59
	Sub Total - Current Assets	1,446.27	1,503.50
	TOTAL - ASSETS	1,794.53	1,849.22
	EQUITY AND LIABILITIES :		
	EQUITY :		
	(a) Equity Share Capital	482.65	482.65
	(b) Other Equity	371.64	368.91
	Sub total Equity	854.29	851.56
	LIABILITIES :		
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	603.40	631.64
	ii) Trade Payables	-	-
	total outstanding dues to Micro, and Small Enterprises	1.47	0.92
	total outstanding dues to Other than Micro, and Small Enterprises	221.54	218.47
	(b) Other Current Liabilities	113.83	146.63
	Sub total Current Liabilities	940.24	997.66
	TOTAL - EQUITY AND LIABILITIES	1,794.53	1,849.22

Notes :

- 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 25th
- 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.
- The figures for the quarter ended 31st March, 2024 and 31st March, 2023 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.
- The Company is in the production of Printed Circuit Boards. The Chief Operating Decision Maker (CODM), hence has identified only one reportable segment.
- Previous period's figures have been re-grouped / re-arranged / recast wherever necessary.

Place : Mumbai
 Date : 25th May, 2024



By Order of the Board

ABHAY B. DOSHI
 ABHAY B. DOSHI
 DIN : 00040644
 Managing Director



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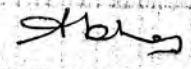
FINE LINE CIRCUITS LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31ST MARCH, 2024 (Rs. in Lakhs)

		Mar-24	Mar-23
		Rs.	Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxes and exceptional items	10.93	6.62
	Adjustment for :		
	Depreciation and amortization	57.72	50.41
	Interest Income	(7.48)	(10.07)
	Loss on sale / discard of properties, plant and equipments	5.12	1.48
	Interest on Loans	42.88	44.61
	Effect of exchange rate change due to revaluation	(0.15)	(8.15)
	Sundry Balance Writeoff (Net)	(3.94)	(0.20)
	Provision for Gratuity / Leave	7.79	11.76
	Operating profit before working capital changes	112.87	96.46
	Adjustment for :		
	Trade and other Receivables	(64.40)	63.18
	Inventories	(198.95)	(99.72)
	Trade and other Payables	(42.47)	(55.42)
	Cash generated from operations	(192.94)	4.50
	Taxes paid	1.89	0.69
	NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	(191.05)	5.19
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant and Equipments / Intangible Assets	(54.76)	(79.36)
	Sale proceeds of property, plant and equipment	1.81	-
	Amount kept in Fixed Deposit	200.00	(200.00)
	Interest received	8.52	10.07
	NET CASH USED IN INVESTING ACTIVITIES : (B)	155.57	(269.29)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Short Term Loans taken/ (repaid) (net)	(28.25)	268.82
	Interest Paid on Loans	(32.24)	(38.95)
	NET CASH (USED) IN FINANCING ACTIVITIES : (C)	(60.48)	229.87
	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)	(95.97)	(34.24)
	Cash and Cash equivalents at the beginning of the year	161.07	195.31
	Cash and Cash equivalents at the close of the year (Figures in brackets are cash outflows)	65.10	161.07

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.

Place : Mumbai
 Date : 25th May, 2024



By Order of the Board

ABHAY B. DOSHI
 DIN : 00040644
 Managing Director

D K P & ASSOCIATES
CHARTERED ACCOUNTANTS

611 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel. No. 99875 37434 Email: deepak@dkpassociates.com

Independent Auditor's Report on Audit of the Annual Financial Results of Fine Line Circuits Limited ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To
The Board of Directors of
FINE LINE CIRCUITS LIMITED

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying Statement containing Financial Results for the year ended March 31, 2024 (refer to 'Other Matter' section below) of **FINE LINE CIRCUITS LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulations 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 and year ended 31st March, 2024.

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 "Auditors 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 thereunder, 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.

Management's Responsibilities 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 a 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.



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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 gives 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.

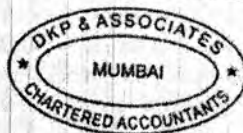
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 the 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 this Statement.

As part of an audit in accordance with the SAs, we exercise professional judgment 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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.



**D K P & ASSOCIATES
CHARTERED ACCOUNTANTS**

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- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the financial statements

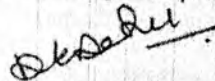
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Statements includes the results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our Opinion on the Audit of the financial results for the year ended March 31, 2024, is not modified in respect of this matter.

For **DKP & Associates**
Chartered Accountants
Firm's Registration No. 126305W



Deepak Doshi

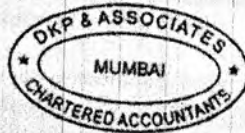
Partner

Membership No. 037148

UDIN: 24037/48KBNU12404

Place: Mumbai

Date: 25th May, 2024



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Date: 25th May, 2024

To
The General Manager
DCS - CRD
BSE LIMITED
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Scrip code: 517264


Sub.: Audited Financial Results for the quarter and year ended 31.03.2024

We hereby declare that the Auditors' report on the Audited Financial Results for the quarter and year ended 31.03.2024 is with an unmodified opinion.

Thanking you.

Yours faithfully,

For **FINE-LINE CIRCUITS LIMITED**


Abhay B Doshi
DIN: 00040644
Managing Director

