

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: May 29th, 2026

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

Scrip Code: **517264**

Dear Sir,

**Sub.: Outcome of Board meeting and Submission of Audited Financial Results
for the quarter and year ended 31.03.2026**

The Board of directors at the meeting held today at 12.40 p.m. and concluded at 01.30 p.m. approved the following:

- 1) Audited Financial Statements for the year ended 31.03.2026 and
- 2) Audited Financial Results for the quarter and year ended 31.03.2026

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 31.03.2026 duly approved by the Board of Directors along with Auditors Report for your records.

Thanking you.

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



Abhay B. Doshi
Managing Director
DIN: 00040644

Date: May 29th, 2026

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 31.03.2026

We hereby declare that the Auditors' report on the Audited Financial Results for the quarter and year ended 31.03.2026 is with an unmodified opinion.

Thanking you.

Yours faithfully,
For FINE-LINE CIRCUITS LIMITED



Abhay B. Doshi
Managing Director
DIN: 00040644

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 31st March, 2026 (refer '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, 2026.

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 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. 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



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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.

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 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 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 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.
- 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.

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.



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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 31st March, 2026 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2026 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.

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



Deepak Doshi
Partner
Membership No. 037148
UDIN: 26037148 GDCPKH3808
Place: Mumbai
Date: 29th May, 2026



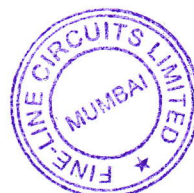


FINE - LINE CIRCUITS LIMITED
 REGD. OFFICE : 145 SDF - V, SEEPZ, ANDHERI (EAST), MUMBAI - 400 096
 CIN NO : L72900MH1989PLC13521 Email : fineline@fineline.co.in
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026


(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2026 (Audited)	31.12.2025 (Reviewed)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from Operations	840.53	786.61	659.92	3,317.68	3,036.96
2	Other Income	0.95	0.00	1.29	0.95	1.53
3	Total Income (1+2)	841.48	786.61	661.21	3,318.63	3,038.48
4	Expenses					
	Raw Materials Consumed	361.00	319.96	281.88	1,427.37	1,228.12
	Chemicals, Consumables and Stores Consumed	179.02	214.77	138.56	686.52	631.21
	Changes in Inventories of Finished goods, work in progress and stock in trade	(4.64)	(54.76)	(67.47)	(0.58)	(4.38)
	Employee Benefit Expenses	137.83	142.18	130.96	554.60	514.93
	Finance Costs	11.31	10.89	9.18	39.72	35.53
	Depreciation Expenses	20.63	19.83	15.63	75.81	60.26
	Power, Fuel & Water	36.96	35.30	48.68	153.76	173.23
	Other Expenses	86.06	86.31	104.90	341.97	377.82
	Total Expenses (4)	828.16	774.49	662.31	3,279.18	3,016.72
5	Profit / (Loss) Before Exceptional items & Taxes (3-4)	13.31	12.13	(1.11)	39.45	21.76
6	Exceptional Items	(37.94)			(37.94)	
7	Profit / (Loss) Before Taxes (5-6)	(24.62)	12.13	(1.11)	1.51	21.76
8	Tax Expense:					
	a) Current Tax	-	-	-	0.71	0.66
	b) (Excess) / Short Provision for Tax for Earlier Years	-	-	-	0.58	-
	c) Deferred Tax	(1.09)	0.23	0.50	(1.30)	1.36
9	Profit / (Loss) After Tax (7-8)	(23.53)	11.90	(1.61)	1.52	19.74
10	Other Comprehensive Income					
	(A) Items will not be Classified to Profit or Loss Account					
	(a) Re-measurement of defined Benefits obligation	27.63	(1.73)	8.02	29.91	8.02
11	Total Comprehensive Income for the Period (9+10)	4.10	10.16	6.41	31.43	27.76
12	Paid-up Equity Share Capital (Face Value ₹ 10/- each PY ₹ 10/- each)	482.65	482.65	482.65	482.65	482.65
13	Other Equity Excluding Revaluation Reserves	-	-	-	430.83	399.41
14	Earnings per Share (Face Value of ₹ 10/-each)					
	Basic and Diluted	(0.49)	0.25	(0.03)	0.03	0.41



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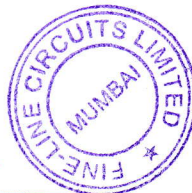
Statement of Assets and Liabilities		(₹ in Lakhs)	
Sr. No.	Particulars	As at 31.03.26 Audited	As at 31.03.25 Audited
	ASSETS :		
	Non - Current Assets		
	(a) Property, Plant and Equipments	343.76	317.47
	(b) Capital work-in-progress	-	0.27
	(c) Other Intangible Assets	1.68	12.96
	(d) Financial Assets		
	i) Other Financial Assets	42.62	42.08
	(e) Deferred tax assets (Net)	14.87	13.57
	(f) Income tax assets	7.13	3.57
	(g) Other non-current Assets	71.83	7.19
	Sub Total Non Current Assets	481.58	397.12
	CURRENT ASSETS :		
	(a) Inventories	911.41	757.29
	(b) Financial Assets		
	i) Investments	5.00	5.00
	ii) Trade Receivables	527.73	435.12
	iii) Cash and Cash Equivalents	75.27	91.82
	iv) Bank Balances other than (iii) above		
	v) Other Financial Assets	78.21	-
	(c) Other Current Assets	94.20	98.73
	Sub Total - Current Assets	1,691.82	1,387.96
	TOTAL - ASSETS	2,173.70	1,785.08
	EQUITY AND LIABILITIES :		
	EQUITY :		
	(a) Equity Share Capital	482.65	482.65
	(b) Other Equity	430.83	399.41
	Sub total Equity	913.48	882.05
	LIABILITIES :		
	Non-Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	260.00	200.00
	b. Provisions	7.53	-
	Total Non Current Liabilities	267.53	200.00
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	486.72	380.13
	ii) Trade Payables		
	total outstanding dues to Micro, and Small Enterprises	1.08	0.25
	total outstanding dues to Other than Micro, and Small Enterprises	457.65	285.94
	(b) Other Current Liabilities	45.08	36.71
	(c) Provisions	2.15	-
	Sub total Current Liabilities	992.68	703.02
	TOTAL - EQUITY AND LIABILITIES	2,173.70	1,785.08
	Notes :		
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 29th May, 2026.		
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, 2026 and 31st March, 2025 are balancing figures 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 is in the production of Printed Circuit Boards. The Chief Operating Decision Maker (CODM), has identified only one reportable segment as per IND AS - 108.		
5	The Company does not have any subsidiary/ associate / joint venture and hence, there is no consolidated financial results.		
6	The Government of India has consolidated 29 labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from 21st November, 2025. The Ministry of Labour & Employment notified Central Rules on 8th May, 2026 however State rules are yet to be notified. The new Labour Codes have resulted in one time increase in provision for employee benefit of the Company. The incremental impact of these changes as assessed by the Company amounts to Rs 37.94 Lakhs pertains to past services rendered upto 31st March, 2026 and this has been recognised and presented as Exceptional Items in the financial results of the Company for the quarter and year ended 31st March, 2026 consistent with the guidance note provided by the Institute of Chartered Accountants of India. Once State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.		
7	Previous period's figures have been re-grouped / re-arranged / recast wherever necessary.		
	Place : Mumbai Date : 29th May, 2026	By Order of the Board  Abhay B. Doshi (Managing Director) DIN : 00040644	



FINE-LINE CIRCUITS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

	Particulars	Year ended 31st March,	Year ended 31st
		2026	March, 2025
		₹	₹
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxes and exceptional items	39.45	21.76
	Adjustment for :		
	Depreciation and amortization	75.81	60.26
	Interest Income	(0.51)	(1.39)
	Interest on Loans	39.72	35.53
	Unrealised Foreign Exchange Loss (gains) Net	(5.80)	(1.72)
	Sundry Balance Writeoff (Net)	1.53	(4.47)
	Provision for Gratuity / Leave	9.80	7.56
	Operating profit before working capital changes	159.99	117.55
	Adjustment for :		
	Decrease/(Increase) in Trade and other Receivables	(179.08)	(7.02)
	Decrease/(Increase) in Inventories	(154.12)	88.07
	(Decrease)/Increase in Trade and other Payables	184.03	(8.32)
	Cash generated from/ (used in) operations	10.83	190.29
	Taxes paid	(4.84)	(0.74)
	NET CASH INFLOW FROM/ (USED IN) OPERATING ACTIVITIES (A)	5.98	189.54
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant and Equipments / Intangible Assets	(150.92)	(105.41)
	Interest received	0.51	1.39
	NET CASH FROM/ (USED IN) INVESTING ACTIVITIES : (B)	(150.41)	(104.02)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Short Term Loans taken/ (repaid) (net)	166.59	(23.27)
	Interest Paid on Loans	(38.71)	(35.53)
	NET CASH (USED IN) FINANCING ACTIVITIES : (C)	127.88	(58.80)
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(16.55)	26.72
	Cash and Cash equivalents at the beginning of the year	91.82	65.10
	Cash and Cash equivalents at the end of the year (Refer Note No. 9)	75.27	91.82
	(Figures in brackets are cash outflows)	(16.55)	26.72



By Order of the Board

Abhay B. Doshi
 Abhay B. Doshi
 (Managing Director)
 DIN : 00040644

Place : Mumbai
 Date : 29th May, 2026