

**CIRCUIT SYSTEMS (INDIA) LTD.**

Regd Office : A -1001/1002, 10th Floor, Titanium Square, Thaltej Cross Road, SG Highway, Ahmedabad - 380054

**QUARTERLY UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30/09/2014**


Sr. P	PARTICULARS	(All Amount in Rs. Lacs)					
		Qtr ended 30-09-2014 (UNAUDITED)	Qtr ended 30-06-2014 (UNAUDITED)	Qtr ended 30-09-2013 (UNAUDITED)	Half Year 30-09-2014 (UNAUDITED)	Half Year 30-09-2013 (UNAUDITED)	Year ended 31-03-2014 (AUDITED)
1	Income From Operations						
	Net Sales/Income from Operations	641.56	617.39	616.43	1258.95	1241.73	2477.49
	Other Operating Income	0.00	0.00	0.65	0.00	1.32	-
	<b>Total Income from Operations (net)</b>	<b>641.56</b>	<b>617.39</b>	<b>617.08</b>	<b>1258.95</b>	<b>1243.05</b>	<b>2477.49</b>
2	<b>Expenses</b>						
a)	Cost of material consumed	351.98	343.71	334.12	695.69	635.97	1268.92
b)	Purchase of stock in trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods,wip and Stock in	4.45	5.09	(0.49)	9.54	43.85	33.86
c)	Employee benefit Expenses	45.79	53.16	56.76	98.95	113.16	237.95
d)	Depreciation & amortisation expenses	26.89	19.67	38.99	46.56	77.71	155.67
e)	Other expenses	182.29	169.21	163.18	351.50	326.64	668.87
	<b>Total Expenses (2)</b>	<b>611.40</b>	<b>590.84</b>	<b>592.56</b>	<b>1202.24</b>	<b>1197.33</b>	<b>2365.27</b>
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>30.16</b>	<b>26.55</b>	<b>24.52</b>	<b>56.71</b>	<b>45.72</b>	<b>112.22</b>
4	Other Income	11.97	8.30	10.49	20.27	17.63	35.34
5	<b>Profit from ordinary activities before Finance cost and Exceptional Items</b>	<b>42.13</b>	<b>34.85</b>	<b>35.01</b>	<b>76.98</b>	<b>63.35</b>	<b>147.56</b>
6	Finance Cost	27.27	25.22	18.07	52.49	40.63	92.49
7	<b>Profit from ordinary activities after Finance Cost but before Exceptional Items</b>	<b>14.86</b>	<b>9.63</b>	<b>16.94</b>	<b>24.49</b>	<b>22.72</b>	<b>55.07</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	14.44
9	<b>Profit (+)/Loss(-) from Ordinary Activities before tax</b>	<b>14.86</b>	<b>9.63</b>	<b>16.94</b>	<b>24.49</b>	<b>22.72</b>	<b>40.63</b>
10	<b>Tax Expense</b>						
	Current Tax	3.27	1.78	0.00	5.05	0.00	7.55
	Deferred Tax	0.00	0.00	(0.80)	0.00	(1.86)	1.02
	<b>Total Tax Expense</b>	<b>3.27</b>	<b>1.78</b>	<b>(0.80)</b>	<b>5.05</b>	<b>(1.86)</b>	<b>8.57</b>
11	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax</b>	<b>11.59</b>	<b>7.85</b>	<b>17.74</b>	<b>19.44</b>	<b>24.58</b>	<b>32.06</b>
12	Extraordinary Items (net of tax expenses)	0.00	0.00	0	0.00	0.00	0.00
13	<b>Net Profit (+)/Loss (-) for the period</b>	<b>11.59</b>	<b>7.85</b>	<b>17.74</b>	<b>19.44</b>	<b>24.58</b>	<b>32.06</b>
14	Share of profit / (loss) of associates	NA	NA	NA	NA	NA	NA
15	Minority interest	NA	NA	NA	NA	NA	NA
16	<b>Net profit / (loss) after taxes, minority interest and share of profit</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
17	Paid Up Equity Share Capital (Face Value of Rs. 10/-)	1386.90	1386.90	1570.00	1386.90	1570.00	1386.90
18	Reserves excluding Revaluation Reserves	-	-	-	-	-	2033.98
19	<b>Earning Per Share (EPS)</b>						
	(a)Basic and Diluted EPS (before and after Extraordinary	0.08	0.06	0.11	0.14	0.16	0.23
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
-	No. of shares	3975836	3975836	4856820	3975836	4856820	3975836
-	Percentage of Share Holding	28.67%	28.67%	30.94%	28.67%	30.94%	28.67%
2	<b>Promoters and Promoter Group Shareholding</b>						
(a)	<b>Pledged/Encumbered</b>						
-	Number of Shares	-	-	-	-	-	-
-	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-	-
-	Percentage of shares (as a % of the total share capital)	-	-	-	-	-	-
(b)	<b>Non-encumbered</b>						
-	Number of Shares	9893180	9893180	10843180	9893180	10843180	9893180
-	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital)	71.33%	71.33%	69.06%	71.33%	69.06%	71.33%

B	INVESTOR COMPLAINTS	
	Particulars	3 months ended on 30/09/2014
	Pending at the beginning of the quarter	
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

- Notes**
- The above result were reviewed by the audit committee and where approved by the Board of Directors at its meeting held on 14/10/2014 and limited review has been carried out by the statutory Auditors.
  - The company is primarily in the business of manufacture and sale of Printed Circuit Boards (PCB's).
  - Figures for the previous periods have been regrouped and rearranged , wherever it is necessary.
  - Depreciation has been reworked in compliance with the companies Act 2013. The carrying amount of those assets whose remaining useful life has been Nil as on 01.04.2014, is recognised in the opening balance of Retained Earnings. The other assets are depreciated over their remaining useful life.

Place: Ahmedabad  
Date: 10/14/2014

For, Circuit Systems (India) Ltd.

  
Paresh Vasani

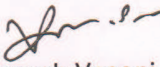
**Statement of Assets and Liabilities**

(All Amount in Rs. Lacs)

Particulars	30.09.2014	31.03.2014
	Unaudited	Audited
<b>A. Equities &amp; Liabilities</b>		
<b>Shareholders' Fund</b>		
(a) Share Capital	1,386.90	1,386.90
(b) Reserves & Surplus	1,228.23	2,033.98
(c) Money Received Against Share Warrants	-	-
<b>Total Shareholders' Fund</b>	<b>2,615.13</b>	<b>3,420.88</b>
<b>B. Share Application Money ending Allotment</b>	<b>-</b>	<b>-</b>
<b>C. Non- Current Liabilities</b>		
(a) Long Term Borrowings	43.97	3.97
(b) Deferred Tax Liabilities (Net)	-	304.42
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	8.51	7.48
<b>Total Non Current Liabilities</b>	<b>52.48</b>	<b>315.87</b>
<b>D. Current Liabilities</b>		
(a) Short Term Borrowings	656.20	172.92
(b) Trade Payables	161.32	289.08
(c) Other Current Liabilities	20.60	30.66
(d) Short Term Provisions	73.60	42.62
<b>Sub-Total Current Liabilities</b>	<b>911.72</b>	<b>535.28</b>
<b>Total Equities &amp; Liabilities</b>	<b>3,579.33</b>	<b>4,272.03</b>
<b>Assets</b>		
<b>Non Current Assets</b>		
(a) Fixed Assets		
- Tangible Assets	920.11	1,876.70
- Intangible Assets	-	23.45
- Goodwill on Consolidation	-	-
- Capital WIP	-	-
Intangible Assets Under Development		
(b) Non Current Investments	642.25	642.25
(c) Long Term Loans & Advances	26.67	34.92
(d) Other Non Currents Assets		8.12
<b>Total Non Current Assets</b>	<b>1,589.03</b>	<b>2,585.44</b>
<b>Current Assets</b>		
(a) Current Investments	-	-
(b) Inventory	731.96	847.94
(c) Trade Receivables	548.09	640.39
(d) Cash & Cash Equivalents	27.90	31.05
(e) Short Term Loans & Advances	681.33	166.62
(e) Other Current Assets	1.02	0.59
<b>Total Current Assets</b>	<b>1,990.30</b>	<b>1,686.59</b>
<b>Total Assets</b>	<b>3,579.33</b>	<b>4,272.03</b>

Place: Ahmedabad  
Date: 10/14/2014

For Circuit Systems (India) Limited

  
 Paresh Vasani  
 Managing Director