

QUARTERLY UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2013 (Standalone)

(All Amount in Rs. Lacs)


Sr. No.	PARTICULARS	Qtr ended	Qtr ended	Qtr ended	9 months ended	9 months ended	Year ended
		31-12-2013 (UNAUDITED) 3 Months	30-09-2013 (UNAUDITED) 3 Months	31-12-2012 (UNAUDITED) 3 Months	31-12-2013 (UNAUDITED) 9 Months	31-12-2012 (UNAUDITED) 9 Months	31-03-2013 (AUDITED) 12 Months
1	Income From Operations						
	Net Sales/Income from Operations	592.84	616.43	601.90	1834.57	1814.33	2611.02
	Other Operating Income	0.42	0.65	0.91	1.73	3.83	0.00
	Total Income from Operations (net)	593.26	617.08	602.81	1836.30	1818.16	2611.02
2	Expenses						
a)	Cost of material consumed	305.35	334.12	296.73	941.31	968.50	1295.10
b)	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c)	Changes in inventories of finished goods,WIP and Stock- in-trade	1.40	(0.49)	13.82	45.26	8.36	(18.79)
c)	Employee benefit Expenses	56.18	56.76	58.65	169.34	176.79	224.88
d)	Depreciation & amortisation expenses	39.17	38.99	30.12	116.88	105.30	144.95
e)	Other expenses	166.76	163.18	383.84	493.40	695.06	893.86
	Total Expenses (2)	568.86	592.56	783.16	1766.19	1954.01	2540.00
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	24.40	24.52	(180.35)	70.11	(135.85)	71.02
4	Other Income	10.01	10.49	0.00	27.64	0.00	26.33
5	Profit from ordinary activities before Finance cost and Exceptional Items	34.41	35.01	(180.35)	97.75	(135.85)	97.35
6	Finance Cost	23.10	18.07	35.71	63.72	100.18	144.01
7	Profit from ordinary activities after Finance Cost but before Exceptional Items	11.31	16.94	(216.06)	34.03	(236.03)	(46.66)
8	Exceptional Items	0.00	0.00	(213.99)	0.00	(213.99)	406.50
9	Profit (+)/Loss(-) from Ordinary Activities before tax	11.31	16.94	(2.07)	34.03	(22.04)	(453.16)
10	Tax Expense						
	Provision - Income Tax	6.50	0.00	0.00	6.50	(6.22)	0.00
	Deferred Tax	0.89	(0.80)	(7.63)	(0.97)	(0.80)	(1.01)
	Total Tax Expense	7.39	(0.80)	(7.63)	5.53	(7.02)	(1.01)
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax	3.92	17.74	5.56	28.50	(15.02)	(452.15)
12	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss (-) for the period	3.92	17.74	5.56	28.50	(15.02)	(452.15)
14	Share of profit / (loss) of associates	NA	NA	NA	NA	NA	NA
15	Minority interest	NA	NA	NA	NA	NA	NA
16	Net profit / (loss) after taxes, minority interest and share of profit						
17	Paid Up Equity Share Capital (Face Value of Rs. 10/-)	1386.90	1570.00	1570.00	1386.90	1570.00	1570.00
18	Reserves excluding Revaluation Reserves	0.00	0.00	0.00	0.00	0.00	1965.30
19	Earning Per Share (EPS)						
	(a)Basic and Diluted EPS (before and after Extraordinary	0.02	0.11	0.04	0.18	(0.10)	(2.88)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
-	No. of shares	3975836	4856820	4856820	3975836	4856820	4856820
-	Percentage of Share Holding	28.67%	30.94%	30.94%	28.67%	30.94%	30.94%
2	Promoters and Promoter Group Shareholding						
(a)	Pledged/Encumbered						
-	Number of Shares	-	-	-	-	-	-
-	Percentage of Shares (as a % of total shareholding of promotor and promotor group)	-	-	-	-	-	-
-	Percentage of shares (as a % of the total share capital)	-	-	-	-	-	-
(b)	Non-encumbered						
-	Number of Shares	9893180	10843180	10843180	9893180	10843180	10843180
-	Percentage of Shares (as a % of total shareholding of promotor and promotor group)	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital)	71.33%	69.06%	69.06%	71.33%	69.06%	69.06%

B	INVESTOR COMPLAINTS	
	Particulars	3 months ended on 31/12/2013
	Pending at the beginning of the quarter	Nil
	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 23/01/2014 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.
 - The Company has completed buyback of its 18,30,984 equity shares as on 31 December 2013. The shares were bought back by the company at Rs. 8. The necessary disclosures have been made by the company to Stock Exchange, SEBI and ROC.

Place: Ahmedabad
Date: 23-01-2014

For, Circuit Systems (India) Ltd.


Poolesh Vasani
Managing Director



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CHARTERED ACCOUNTANTS

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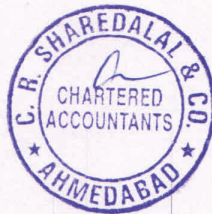
LIMITED REVIEW REPORT

To
Board of Directors
CIRCUIT SYSTEMS (INDIA) LIMITED

We have reviewed the accompanying statement of unaudited financial results of **CIRCUIT SYSTEMS (INDIA) LIMITED** for the Quarter ended 31st December, 2013 and Nine months ended 31st December, 2013 ("the Statement") except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Ahmedabad
Date : 23rd January, 2014

For **C. R. SHAREDALAL & CO.**
Chartered Accountants
(Registration No. 109943W)

C. R. SHAREDALAL
Partner
(Membership No.002571)