

QUARTERLY UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30/09/2013

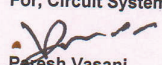
Sr. P	PARTICULARS	(All Amount in Rs. Lacs)					
		Qtr ended 30-09-2013 (UNAUDITED)	Qtr ended 30-06-2013 (UNAUDITED)	Qtr ended 30-09-2012 (UNAUDITED)	Half Year 30-09-13 (UNAUDITED)	Half Year 30-09-2012 (UNAUDITED)	Year ended 31-03-2013 (AUDITED)
1	Income From Operations						
	Net Sales/Income from Operations	616.43	625.30	590.98	1241.73	1212.43	2611.02
	Other Operating Income	0.65	0.67	0.97	1.32	2.92	-
	Total Income from Operations (net)	617.08	625.97	591.95	1243.05	1215.35	2611.02
2	Expenses						
a)	Cost of material consumed	334.12	301.85	339.67	635.97	671.65	1295.10
b)	Purchase of stock in trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, wip and Stock in	-0.49	44.34	(5.11)	43.85	(5.46)	(18.79)
c)	Employee benefit Expenses	56.76	56.40	57.75	113.16	118.14	224.88
d)	Depreciation & amortisation expenses	38.99	38.72	31.77	77.71	75.18	144.95
e)	Other expenses	163.18	163.46	165.98	326.64	311.22	893.86
	Total Expenses (2)	592.56	604.77	590.06	1197.33	1170.73	2540.00
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	24.52	21.20	1.88	45.72	44.62	71.02
4	Other Income	10.49	7.14	0.00	17.63	0.01	26.33
5	Profit from ordinary activities before Finance cost and Exceptional Items	35.01	28.34	1.88	63.35	44.63	97.35
6	Finance Cost	18.07	22.56	22.07	40.63	64.47	144.01
7	Profit from ordinary activities after Finance Cost but before Exceptional Items	16.94	5.78	-20.19	22.72	-19.84	-46.66
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	406.50
9	Profit (+)/Loss(-) from Ordinary Activities before tax	16.94	5.78	-20.19	22.72	-19.84	-453.16
10	Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
	Provision - Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	-0.00	-1.06	10.59	-1.86	6.83	-1.01
	Total Tax Expense	-0.80	-1.06	4.37	-1.86	6.83	-1.01
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax	17.74	6.84	-24.56	24.58	-20.45	-452.15
12	Extraordinary Items (net of tax expenses)	0.00	0.00	0	0.00	0	0.00
13	Net Profit (+)/Loss (-) for the period	17.74	6.84	-24.56	24.58	-20.45	-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/-)	1570.00	1570.00	1570.00	1570.00	1570.00	1570.00
18	Reserves excluding Revaluation Reserves	1989.88	1972.14	2433.21	1989.88	2433.21	1965.30
19	Earning Per Share (EPS)						
	(a) Basic and Diluted EPS (before and after Extraordinary	0.11	0.04	-0.16	0.16	-0.13	-2.88
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
-	No. of shares	4856820	4856820	4856820	4856820	4856820	4856820
-	Percentage of Share Holding	30.94%	30.94%	30.94%	30.94%	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 promoter and promoter group)	-	-	-	-	-	-
-	Percentage of shares (as a % of the total share capital)	-	-	-	-	-	-
(b)	Non-encumbered						
-	Number of Shares	10843180	10843180	10843180	10843180	10843180	10843180
-	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)	69.06%	69.06%	69.06%	69.06%	69.06%	69.06%

Particulars	3 months ended on 30/09/2013	
	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 23/10/2013 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.

Place: Ahmedabad
Date: 23-10-2013

For, Circuit Systems (India) Ltd.


Parash Vasani
Managing Director

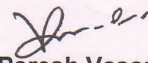
Statement of Assets and Liabilities

(All Amount in Rs. Lacs)

Particulars	30.09.2013	31.03.2013
	Unaudited	Audited
A. Equities & Liabilities		
Shareholders' Fund		
(a) Share Capital	1,570.00	1,570.00
(b) Reserves & Surplus	1,989.88	1,965.30
(c) Money Received Against Share Warrants	-	-
Total Shareholders' Fund	3,559.88	3,535.30
B.Share Application Money ending Allotment	-	-
C. Non- Current Liabilities		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	301.54	303.40
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	11.84	9.04
Total Non Current Liabilities	313.38	312.44
D. Current Liabilities		
(a) Short Term Borrowings	644.10	659.65
(b) Trade Payables	126.63	172.73
(c) Other Current Liabilities	43.20	50.83
(d) Short Term Provisions	41.23	29.67
Sub-Total Current Liabilities	855.16	912.88
Total Equities & Liabilities	4,728.42	4,760.62
Assets		
Non Current Assets		
(a) Fixed Assets		
- Tangible Assets	1,941.12	1,804.53
- Intangible Assets	26.09	28.73
- Goodwill on Consolidation	-	-
- Capital WIP	-	138.14
Intangible Assets Under Development		
(b) Non Current Investments	647.25	647.25
(c) Long Term Loans & Advances	83.85	130.60
(d) Other Non Currents Assets	-	2.03
Total Non Current Assets	2,698.31	2,751.28
Current Assets		
(a) Current Investments	-	-
(b) Inventory	795.99	754.68
(c) Trade Receivables	702.33	694.85
(d) Cash & Cash Equivalents	43.10	92.46
(e) Short Term Loans & Advances	487.10	464.57
(e) Other Current Assets	1.59	2.78
Total Current Assets	2,030.11	2,009.34
Total Assets	4,728.42	4,760.62

Place: Ahmedabad
Date: 23-10-2013

For, Circuit Systems (India) Ltd.


Paresh Vasani
 Managing Director



C. R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

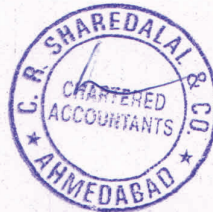
To
Board of Directors
CIRCUIT SYSTEMS (INDIA) LIMITED

We have reviewed the accompanying statement of unaudited financial results of **CIRCUIT SYSTEMS (INDIA) LIMITED** for the Quarter ended 30th September, 2013 and Six months ended 30th September, 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 October, 2013



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

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