



# GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (INDIA)  
CIN.: L26109GA1981PLC000469

Tel. : (91 832) 2257253 / 6714444  
Fax : (91 832) 2257044  
E-mail : gkbophthalmics@gkb.net  
Website : www.gkb.net

GKB /STK-EXCH

May 30, 2019

Department of Corporate Services  
BSE Limited  
Phiroze Jeejubhoy Towers, Dalal Street  
Mumbai - 400 001

Dear Sir,

**Ref : Scrip Code No. : 533212**

**Sub : Outcome of Board Meeting of GKB Ophthalmics Limited held on May 30, 2019.**

The meeting of the Board of Directors of the Company was held on May 30, 2019, which approved and took on record the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2019.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the following :

1. Standalone Financial Results for the quarter and year ended March 31, 2019, together with Auditors' Report .
2. Consolidated Financial Results for the quarter and year ended March 31, 2019, along with Auditors' Report.
3. A declaration from CFO with respect to Audit Report with unmodified opinion for the financial year ended March 31, 2019, in terms of SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The above Audited Financial Results and Auditors' Reports ' are available on the Company's website [www.gkb.net](http://www.gkb.net) and on the BSE website [www.bseindia.com](http://www.bseindia.com)

The Board of Directors have decided :-

4. To pass over the dividend for the year 2018-19.
5. To hold the Annual General Meeting of the Company on Saturday, September 14, 2019 at 11:00 A.M., at the Registered Office of the Company and to close the Share Transfer Books and the Register of Members of the Company from Tuesday, September 03, 2019 to Saturday, September 14, 2019 (both days inclusive).





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: 2 :

The Board of Directors' Meeting started at 7.30 P.M. and ended at 10:05 P.M., on the same day.

Kindly take the information on record.

Thanking you,

Yours faithfully,  
For GKB Ophthalmics Ltd.,

Pooja Bicholkar  
Company Secretary.



CC: Calcutta Stock Exchange Ltd - Scrip Code: 017097

CERTIFIED BY



ISO 9001:2008





GKB OPHTHALMICS LIMITED  
CIN : L26109GA1981PLC000469

Regd. Office: 16-A, Tivim Industrial Estate, Mapusa Goa. 403 526  
Tel No. (0832) 2257253 / 6714444. Fax No. (0832) 2257044 E-mail: gkbophthalmics@gkb.net

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Statement of Standalone Financial Results for the quarter and Year ended March 31, 2019

Particulars	(Rs. in Lakhs)				
	Quarter ended			Year Ended	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
	Audited	Unaudited	Audited	Audited	Audited
<b>Income:</b>					
I Revenue from operations					
II Other income	737.65	628.40	906.99	3,046.82	3,743.28
III <b>Total revenue (I+II)</b>	<b>948.14</b>	<b>628.79</b>	<b>982.59</b>	<b>3,309.29</b>	<b>3,848.66</b>
<b>Expenses:</b>					
a) Cost of materials consumed					
b) Excise duty on sale of products	321.59	442.25	313.71	1,613.21	1,803.59
c) Purchases of stock in trade					51.64
d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.99			9.46	
e) Employees benefit expense	56.64	(73.53)	182.28	(23.10)	246.83
f) Finance costs	186.05	191.32	161.00	756.14	742.08
g) Depreciation and amortisation expense	35.38	31.66	29.68	139.34	122.75
h) Other expenses	106.95	81.43	39.74	343.13	158.16
<b>Total expenses</b>	<b>902.43</b>	<b>875.56</b>	<b>1,057.69</b>	<b>3,634.68</b>	<b>4,122.77</b>
V <b>Profit / (Loss) before exceptional items and tax (III-IV)</b>					
VI Exceptional items	45.71	(246.77)	(75.10)	(325.39)	(274.11)
VII <b>Profit / (Loss) before tax (V+VI)</b>					
VIII Tax expenses	45.71	(246.77)	(75.10)	(325.39)	(274.11)
a) Current Tax					
b) Deferred Tax					
IX <b>Profit / (Loss) for the period (VII-VIII)</b>	(38.83)		(19.22)	(47.54)	(16.57)
X <b>Other comprehensive income:</b>	<b>84.54</b>	<b>(246.77)</b>	<b>(55.88)</b>	<b>(277.85)</b>	<b>(257.54)</b>
A (i) Items that will not be reclassified to profit or loss					
(ii) Income tax relating to items that will not be reclassified to profit or loss	22.64	(2.65)	4.19	8.06	(10.60)
B (i) Items that will be reclassified to profit or loss	(3.82)		(1.08)	(2.10)	2.73
(ii) Income tax relating to items that will be reclassified to profit or loss					
<b>Other comprehensive income for the period</b>	<b>18.82</b>	<b>(2.65)</b>	<b>3.11</b>	<b>5.96</b>	<b>(7.87)</b>
XI <b>Total Comprehensive income for the period (IX+X)</b>	<b>103.36</b>	<b>(249.42)</b>	<b>(52.77)</b>	<b>(271.89)</b>	<b>(265.41)</b>
Paid-up equity share capital (face value of share - Rs. 10 each)	464.06	464.06	415.36	464.06	415.36
Weighted average number of equity shares	539.06	539.06	415.36	539.06	415.36
Earnings Per Share (before and after extraordinary items) (of Rs. 10 each) (not annualised)					
(a) Basic (In Rs.)	1.82	(5.32)	(1.35)	(5.99)	(6.20)
(b) Diluted (In Rs.)	1.57	(4.58)	(1.35)	(5.15)	(6.20)

See accompanying notes to the financial results

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2019.
- According to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the year ended March 31, 2018 was reported inclusive of Excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces Excise Duty and input taxes. As per Ind AS 115, the revenue for the quarter ended March, 2018, December, 2018, year and quarter ended March 31, 2019 is reported net of GST. Hence, revenue from operations for the year ended March 31, 2019 are not comparable with previous corresponding figures.

The Excise Duty deducted from revenue from operation for the previous period is as given below:

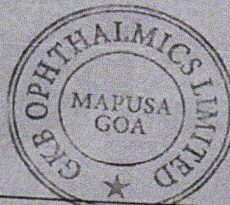
Particulars	Quarter ended			Year ended	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Excise Duty					51.64

- The figures for the quarter ended March 31, 2019 and March 31, 2018 are balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto 3rd quarter of the respective financial year.
- On July 27, 2018 the Company allotted 4.87 Lakhs equity shares and 7.50 lakhs equity convertible warrants at a price of Rs. 155 per share. The Company has received the entire consideration of Rs. 754.85 lakhs on allotment of equity shares, and Rs. 290.62 lakhs (representing 25% of value) on allotment of equity convertible warrants. Pursuant to this allotment, the shares capital of the Company stands increased by Rs. 48.70 lakhs and other equity has increased by Rs. 996.78 lakhs
- The Utilisation/ status of funds raised from the preferential issue as at March 31, 2019 is as follows:

Particulars	Amount (Rs. in Lakhs)
Towards funding growth plans - organic and inorganic	300.00
Towards scaling up of operations, long term capital requirements and other general corporate purposes	334.91
Balance in Escrow account	412.36

- The Company operates in one primary segment only, i.e., Ophthalmics Lenses and therefore Indian Accounting Standard (Ind AS) 108 Operating Segment is not applicable.
- The figures for the previous period have been regrouped wherever necessary.

MSKA & Associates  
Chartered Accountants  
Initialed for  
Identification  
Purposes only



For GKB Ophthalmics Limited

*K. G. Gupta*

K. G. Gupta  
Managing Director  
DIN : 00051863

Place : Goa  
Date : May 30, 2019



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CIN : L26109GA1981PLC000469

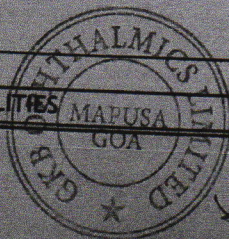
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Statement of Standalone Assets and Liabilities

Particulars	(Rs. in Lakhs)	
	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,427.17	1,696.11
Capital work-in-progress	-	23.97
Other intangible assets	1.63	1.64
Financial assets		
(i) Investments	30.37	29.37
(ii) Other Financial assets	298.31	-
Other non-current assets	110.75	61.04
<b>Total Non-current assets</b>	<b>2,868.23</b>	<b>1,812.13</b>
<b>Current Assets</b>		
Inventories	678.67	1,484.11
Financial Assets		
(i) Investments	1.15	36.40
(ii) Trade Receivables	1,091.41	1,043.85
(iii) Cash and cash equivalent	589.44	1.02
(iv) Bank balances other than above	71.71	37.68
(v) Loans	0.38	4.92
(vi) Other financial assets	63.41	64.25
Current tax assets (net)	18.88	15.68
Other current assets	132.95	41.82
<b>Total current assets</b>	<b>2,648.00</b>	<b>2,729.73</b>
<b>TOTAL ASSETS</b>	<b>5,516.23</b>	<b>4,541.86</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	464.06	415.36
Other equity	3,003.13	2,278.23
<b>Total Equity</b>	<b>3,467.19</b>	<b>2,693.59</b>
<b>LIABILITIES</b>		
<b>Non - Current liabilities</b>		
Financial liabilities		
(i) Borrowings	-	1.70
(ii) Deferred Tax Liabilities	45.18	90.63
Provisions	74.37	71.05
<b>Total Non- Current liabilities</b>	<b>119.55</b>	<b>163.38</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	1,003.61	986.29
(ii) Trade Payables	703.60	476.97
(iii) Other financial liabilities	72.33	85.71
Provisions	50.76	52.03
Other current liabilities	99.19	83.89
<b>Total Current liabilities</b>	<b>1,929.49</b>	<b>1,684.89</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,516.23</b>	<b>4,541.86</b>



### AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS OF GKB OPHTHALMICS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

Board of Directors

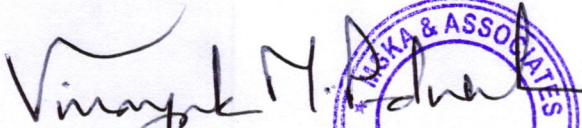
**GKB OPHTHALMICS LIMITED**

1. We have audited the standalone annual financial results of **GKB OPHTHALMICS LIMITED** ('the Company') for the year ended March 31, 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The Statement has been approved by the Board of Directors at their meeting held on May 30, 2019. Attention is drawn to the fact that the figures for the last quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These standalone annual financial results have been prepared on the basis of the audited standalone annual financial statements and reviewed quarterly standalone financial results, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - gives a true and fair view of the net loss and other comprehensive income and other financial information for the year ended March 31, 2019.
5. The comparative financial information of the company for the quarter/year ended March 31, 2018 prepared in accordance with Ind AS included in the Statement have been audited by the predecessor auditor who had audited the financial statements for the relevant periods. The report of the predecessor auditor dated May 30, 2018 expressed an unmodified audit opinion. Our opinion is not modified in respect of these matters.

**For MSKA & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

  
Vinayak M Padwal  
Partner  
Membership No.: 049639



Place : Mapusa, Goa  
Date : May 30, 2019



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GKB /STK-EXCH  
May 30, 2019

The Secretary  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejubhoy Towers, Dalal Street  
Mumbai - 400 001

Dear Sir,

**Ref : Scrip Code No. : 533212**

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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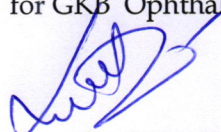
## DECLARATION

Pursuant to second proviso of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that, the Statutory Auditors of the Company, M/s. MSKA & Associates, Chartered Accountants, Floor 3, Enterprise Centre, Nehru Road, Near Domestic Airport, Vile Parle (E), Mumbai (FRN 105047W), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Financial year ended March 31, 2019.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,  
for GKB Ophthalmics Ltd.,

  
Gurudas Sawant  
CFO



CC: Calcutta Stock Exchange Ltd - Scrip Code: 017097

