



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
August 14, 2021

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

Dear Sir,

Ref : Scrip Code No. : 533212

Sub : Revised Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021

This is with reference to the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021, submitted with the Exchange on August 13, 2021, at 05.43 PM. In this regard, we are enclosing herewith the revised results, wherein we have corrected the typographical errors in the following table which is forming part of the "Notes" to the Consolidated Financials:

The utilisation / status of funds raised from preferential issue is as follows :-

Particulars	What was given	Revised figures
	As at March 31, 2021 (Rs. In lakhs)	As at March 31, 2021 (Rs. In lakhs)
Towards funding growth plans - organic and inorganic	300.00	1,170.00
Towards scaling up of operations, long term capital requirements and other general corporate purpose	334.91	334.91
Total funds utilised (A)	634.91	1504.91
Unutilised amount lying in Escrow account (B)	877.36	7.36
Total funds raised (A + B)	1,512.27	1,512.27

We hereby confirm that there are no changes in the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021, except as above.





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: 2 :

In order to avoid any confusion, we are submitting the whole document i.e Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021, with the above mentioned corrections.

We regret the inconvenience caused to the Exchange.

We kindly request the Exchange to take on record the enclosed revised Unaudited Standalone and Consolidated Financial results for the quarter ended June 30, 2021.

Thanking you,

Yours faithfully,
For GKB Ophthalmics Ltd.,

Pooja Bicholkar
Company Secretary



Independent Auditor's Review Report on unaudited quarterly standalone financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
GKB OPHTHALMICS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **GKB OPHTHALMICS LIMITED** ('the Company') for the quarter ended June 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 '*Interim Financial Reporting*', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 2 to the accompanying statement, which describes the management has made an assessment of the impact of COVID-19 pandemic on the Company's operations, financial performance and position as at and for the period ended June 30, 2021 and has concluded that there is



no impact which is required to be recognized in the financial results. Accordingly, no adjustments have been made to the financial results.

Our conclusion is not modified in respect of this matter.

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



Darryl Frank
Partner
Membership No.: 104096
UDIN: 21104096AAAAKY4313



Place: Mapusa - Goa
Date: August 13, 2021



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 Unaudited Standalone Financial Results for the Quarter ended June 30 , 2021

(Rs. in Lakhs except earnings per Share data)

	Particulars	Quarter ended		Year Ended	
		June 30, 2021	Mar 31, 2021	June 30, 2020	Mar 31, 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income:		Refer Note 7		
1	Revenue from operations	486.50	730.60	207.82	2,134.31
2	Other income	12.64	183.37	3.87	333.60
3	Total income (1+2)	499.14	913.97	211.69	2,467.91
4	Expenses:				
	a) Cost of materials consumed	286.69	364.70	119.58	1,088.76
	b) Purchases of stock in trade	-	17.22	0.42	19.63
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(84.89)	3.46	(27.27)	(116.26)
	d) Employees benefit expense	167.84	175.96	117.93	580.53
	e) Finance costs	33.67	30.74	29.71	133.72
	f) Depreciation and amortisation expense	60.82	60.88	88.44	299.20
	g) Other expenses	153.71	170.90	99.26	619.02
	Total expenses	617.84	823.86	428.07	2,624.60
5	Profit / (Loss) before exceptional items and tax (3-4)	(118.70)	90.11	(216.38)	(156.69)
6	Exceptional items (Refer Note 4)	-	72.11	-	72.11
	Profit / (Loss) before tax (5-6)	(118.70)	18.00	(216.38)	(228.80)
7	Tax expenses				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	1.46	(18.01)	-	(18.01)
8	Profit / (Loss) for the period (6-7)	(120.16)	36.01	(216.38)	(210.79)
9	Other comprehensive Income:				
	(i) Items that will not be reclassified to profit or loss	(2.98)	(61.55)	3.79	(50.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.75	15.99	(0.98)	13.05
	Other comprehensive Income for the period	(2.23)	(45.56)	2.81	(37.13)
10	Total Comprehensive income for the period (7+8)	(122.39)	(9.55)	(213.57)	(247.92)
11	Paid-up equity share capital (face value of share - Rs. 10 each fully paid up)	504.06	504.06	504.06	504.06
12	Earnings Per Share (face value of Rs. 10 each)				
	(a) Basic (in Rs.)	(2.38)	0.71	(4.29)	(4.18)
	(b) Diluted (in Rs.)	(2.38)	0.71	(4.29)	(4.18)
	* Not Annualised	*	*	*	*

See accompanying notes



[Handwritten Signature]

GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

Notes

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. The Statutory Auditors have carried out a limited review of the standalone financial results and have expressed an unmodified opinion thereon.
- 2 The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 2020, the Company's operations were scaled down in compliance with applicable regulatory orders. Subsequently, during the year, the Company's operations have been scaled up in a phased manner taking into account directives from various Government authorities. The impact on future operations would, to a large extent, depend on how the pandemic further develops and it's resultant impact on the operations of the Company. The Company continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the Quarter ended June 30, 2021 and has concluded that there is no impact which is required to be recognised in the financial results. Accordingly, no adjustments have been made to the financial results.
- 3 The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 4 During the year ended March 31, 2021, The Board of Directors at its meeting held on November 12, 2020 have approved the expansion of the Company's factory building located at Plot No. 16 A, C, D in Tivim Industrial Estate, Karaswada, Mapusa - Goa. The said factory building located in Plot 16-C has since been demolished and its written down value of Rs. 49.69 lakhs has been written off in the books of accounts as exceptional item. Further, machinery and equipment which is obsolete and not usable having written down value of Rs. 22.42 lakhs has been written off as exceptional item.
- 5 The utilisation / status of funds raised form preferential issue is as follows :-

Particulars	As at June 30, 2021 (Rs. In lakhs)	As at March 31, 2021 (Rs. In lakhs)
Towards funding growth plans - organic and inorganic	1,170.00	1,170.00
Towards scaling up of operations, long term capital requirements and other general corporate purpose	334.91	334.91
Total funds utilised (A)	1,504.91	1,504.91
Unutilised amount lying in Escrow account (B)	7.36	7.36
Total funds raised (A + B)	1,512.27	1,512.27

- 6 The Company operates in one primary segment only, i.e. Ophthalmics Lenses and therefore Ind AS 108 - Operating Segment is not applicable.
- 7 Figures of the preceding quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter.
- 8 The figures for the previous year/ periods have been reclassified/ regrouped wherever necessary to conform to current period presentation.



For and on behalf of the Board of Directors
of GKB Ophthalmics Limited

K. G. Gupta
Managing Director
DIN : 00051863

Place : Mapusa - Goa
Date : August 13, 2021

Independent Auditor's Review Report on Consolidated Unaudited Quarterly financial results of the Group and its Associate pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
GKB OPHTHALMICS LIMITED**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **GKB Ophthalmics Limited** ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit of its associate for the quarter ended June 30, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 '*Interim Financial Reporting*' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	GSV Ophthalmics Private Limited	Subsidiary
2	GKB Ophthalmics Products [FZE] (including its following Subsidiary and Associate) a. Lensco - The lens company (Subsidiary) b. GKB Vision FZC (Associate) - 49% holding	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required

to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 3 to the accompanying statement, which describes the Holding Company's management has made an assessment of the impact of COVID-19 pandemic on the Group's operations, financial performance and position as at and for the quarter ended June 30, 2021 and has concluded that there is in no impact which is required to be recognized in the financial results. Accordingly, no adjustments have been made to the unaudited consolidated financial results.

Our conclusion is not modified in respect of this matter.

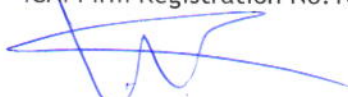
7. We did not review the financial results of two subsidiaries and one step down subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenue of Rs. 1,154.10 lakhs, total net profit of Rs. 158.22 lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries and step down subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The consolidated unaudited financial results also include the Group's share of net profit of Rs. 1.33 lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results, in respect of an associate, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Holding Company's management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Darryl Frank
Partner
Membership No.: 104096
UDIN: 21104096AAAAKZ1975



Place: Mapusa, Goa
Date: August 13, 2021

**GKB Ophthalmics Limited**

CIN : L26109GA1981PLC000469

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Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

		(Rs. in Lakhs except earnings per Share data)			
Particulars		Quarter ended			Year Ended
		Jun 30, 2021 (Unaudited)	Mar 31, 2021 (Audited) Refer Note 8	Jun 30, 2020 (Unaudited)	Mar 31, 2021 (Audited)
	Income:				
1	Revenue from operations	1,538.10	1,721.48	731.07	5,687.82
2	Other income	20.45	165.85	12.56	242.65
3	Total Income (1+2)	1,558.55	1,887.33	743.63	5,930.47
	Expenses:				
4	a) Cost of materials consumed	283.21	314.96	126.92	1,032.44
	b) Purchases of stock in trade	644.05	940.19	582.92	3,039.53
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.87	(122.37)	(242.78)	(366.26)
	d) Employees benefit expense	218.28	237.24	160.42	786.18
	e) Finance costs	36.63	35.58	31.86	203.27
	f) Depreciation and amortisation expense	64.72	64.74	92.22	314.33
	g) Other expenses	254.30	247.44	192.62	1,003.99
	Total expenses	1,522.06	1,717.78	944.18	6,013.48
5	Profit / (Loss) before Exceptional items & tax (3-4)	36.49	169.55	(200.55)	(83.01)
6	Exceptional items (Refer Note 5)	-	72.11	-	72.11
7	Profit / (Loss) before tax (5-6)	36.49	97.44	(200.55)	(155.12)
8	Tax expenses				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	1.46	(18.01)	-	(18.01)
9	Profit / (Loss) for the period (7-8)	35.03	115.45	(200.55)	(137.11)
10	Share in profit of associate	1.33	10.00	14.90	62.28
11	Profit/(loss) from operations (after tax) (9+10)	36.36	125.45	(185.65)	(74.83)
12	Other comprehensive Income:				
	(i) Items that will not be reclassified to profit or loss	(2.98)	(61.56)	3.79	(50.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.75	15.98	(0.98)	13.05
	Other comprehensive Income for the period	(2.23)	(45.58)	2.81	(37.13)
13	Total Comprehensive income for the period (11+12)	34.13	79.87	(182.84)	(111.96)
14	Profit / (Loss) for the period attributable to				
	Equity holders of the parent	13.82	112.19	(185.65)	(90.74)
	Non-controlling interest	22.54	13.26	-	15.91
	Other comprehensive income for the period attributable to				
	Equity holders of the parent	(2.23)	(45.58)	2.81	(37.13)
	Non-controlling interest	-	-	-	-
	Total Comprehensive income for the period				
	Equity holders of the parent	11.59	66.61	(182.84)	(127.87)
	Non-controlling interest	22.54	13.26	-	15.91
15	Paid-up equity share capital (face value of share - Rs. 10 each)	504.06	504.06	504.06	504.06
	Earnings Per Share (face value of Rs. 10 each)				
	(a) Basic (in Rs.)	0.27	2.23	(3.68)	(1.80)
	(b) Diluted (in Rs.)	0.27	2.23	(3.68)	(1.80)
	* Not Annualised	*	*	*	*

See accompanying notes to the financial results





GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

1 The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 13, 2021. The Statutory Auditors have carried out a limited review of the consolidated financial results and have expressed an unmodified opinion thereon.

2 The consolidated financial results includes the following :

Name of the Company	Relationship
1. GSV Ophthalmics Private Limited	Subsidiary
2. GKB Ophthalmics Products [FZE]	Wholly Owned Subsidiary
(including its following Subsidiary and Associate)	
a. Lensco - The lens company (Subsidiary)	
b. GKB Vision FZC (Associate - 49% Holding)	

3 The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 2020, the Group's operations were scaled down in compliance with applicable regulatory orders. Subsequently, during the year, the Group's operations have been scaled up in a phased manner taking into account directives from various Government authorities. The impact on future operations would, to a large extent, depend on how the pandemic further develops and it's resultant impact on the operations of the Group. The Group continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations. The management has made an assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at and for the Quarter ended June 30, 2021 and has concluded that there is no impact which is required to be recognised in the financial results. Accordingly, no adjustments have been made to the financial results.

4 The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued.

The Group will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

5 During the year ended March 31, 2021, the Board of Directors of holding company at its meeting held on November 12, 2020 have approved the expansion of the holding company's factory building located at Plot No. 16 A, C, D in Tivim Industrial Estate, Karaswada, Mapusa - Goa. The said factory building located in Plot 16-C has since been demolished and its written down value of Rs. 49.69 lakhs has been written off in the books of accounts as exceptional item. Further, machinery and equipment which is obsolete and not usable having written down value of Rs. 22.42 lakhs has been written off as exceptional item.

6 The utilisation / status of funds raised form preferential issue is as follows :-

Particulars	As at June 30, 2021 (Rs. In lakhs)	As at March 31, 2021 (Rs. In lakhs)
Towards funding growth plans - organic and inorganic	1,170.00	1,170.00
Towards scaling up of operations, long term capital requirements and other general corporate	334.91	334.91
Total funds utilised (A)	1,504.91	1,504.91
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Total funds raised (A + B)	1,512.27	1,512.27

7 The Group operates in one primary segment only, i.e. Ophthalmics Lenses and therefore Ind AS 108 - Operating Segment is not applicable.

8 Figures of the preceeding quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter.

9 The figures for the previous year/ periods have been reclassified/ regrouped wherever necessary to conform to current period presentation.

For and on behalf of the Board of Directors
of GKB Ophthalmics Limited

K. G. Gupta
Managing Director
DIN : 00051863



Place : Mapusa - Goa
Date : August 13, 2021