

**Independent Auditor's Review Report on Standalone unaudited financial results of GKB Ophthalmics Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of GKB Ophthalmics Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of GKB Ophthalmics Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('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 has been approved by the 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 specified under section 143(10) of the Act 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 stated in paragraph 3 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 and other recognised 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.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

*Nitin Manohar Jumani*  
Nitin Manohar Jumani  
Partner

Membership No.: 111700

UDIN: 24111700BKAI VH 5491



Place: Pune

Date: November 14, 2024



**GKB Ophthalmics Limited**

CIN : L26109GA1981PLC000469

Regd. Office: 16-A, Tivim Industrial Estate, Mapusa Goa. 403 526

Tel No. (083) 6714444,

E-mail: gkbophthalmics@gkb.net

Website: www.gkb.net

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024**

(Rs. In Lakhs except earnings per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2024 (Unaudited)	June 24, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	Mar 31, 2024 (Audited)
<b>Income:</b>						
1 Revenue from operations	825.74	861.90	727.12	1,687.64	1,698.09	3,118.05
2 Other income	5.76	8.93	7.09	14.69	16.24	207.74
<b>3 Total income (1+2)</b>	<b>831.50</b>	<b>870.83</b>	<b>734.21</b>	<b>1,702.33</b>	<b>1,714.33</b>	<b>3,325.79</b>
<b>4 Expenses:</b>						
a) Cost of materials consumed	504.08	487.22	465.40	991.30	956.39	1,639.74
b) Purchases of stock -in-trade	4.19	1.76	1.98	5.95	1.98	6.39
c) Changes in inventories of finished goods and work-in-progress	(43.34)	(14.03)	(72.46)	(57.37)	(67.76)	25.54
d) Employee benefits expense	281.40	266.59	218.46	547.99	416.58	921.67
e) Finance costs	39.72	41.08	37.71	80.80	74.88	159.33
f) Depreciation and amortisation expense	66.14	65.00	65.32	131.14	128.97	258.60
g) Other expenses	183.67	162.94	198.64	346.61	376.55	652.14
<b>Total expenses</b>	<b>1,035.86</b>	<b>1,010.56</b>	<b>915.05</b>	<b>2,046.42</b>	<b>1,887.59</b>	<b>3,663.41</b>
<b>5 Profit / (Loss) before tax (3-4)</b>	<b>(204.36)</b>	<b>(139.73)</b>	<b>(180.84)</b>	<b>(344.09)</b>	<b>(173.26)</b>	<b>(337.62)</b>
<b>6 Tax expenses</b>						
a) Current Tax	-	-	-	-	-	-
b) Deferred Tax	1.01	1.00	0.06	2.01	0.11	4.02
<b>7 Profit / (Loss) for the periods / year (5-6)</b>	<b>(205.37)</b>	<b>(140.73)</b>	<b>(180.90)</b>	<b>(346.10)</b>	<b>(173.37)</b>	<b>(341.64)</b>
<b>8 Other comprehensive income:</b>						
Items that will not be reclassified to profit or loss						
Remeasurement of net defined benefit liability	(3.86)	(3.86)	(0.21)	(7.72)	(0.42)	(15.45)
Income tax effect	1.01	1.00	0.06	2.01	0.11	4.02
<b>Other comprehensive Income / (loss) for the periods / year</b>	<b>(2.85)</b>	<b>(2.86)</b>	<b>(0.15)</b>	<b>(5.71)</b>	<b>(0.31)</b>	<b>(11.43)</b>
<b>9 Total Comprehensive income / (loss) for the periods / year (7+8)</b>	<b>(208.22)</b>	<b>(143.59)</b>	<b>(181.05)</b>	<b>(351.81)</b>	<b>(173.68)</b>	<b>(353.07)</b>
<b>10 Paid-up equity share capital (face value of share - Rs. 10 each fully paid up)</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>
<b>11 Reserves excluding revaluation reserve</b>						<b>1,894.51</b>
<b>12 Earnings Per Share (face value of Rs. 10 each)</b>						
(a) Basic (in Rs.)	(4.07)	(2.80)	(3.59)	(6.87)	(3.44)	(6.78)
(b) Diluted (in Rs.)	(4.07)	(2.80)	(3.59)	(6.87)	(3.44)	(6.78)
* Not Annualised	*	*	*	*	*	*

See accompanying notes



*K. C. ...*





Notes:

1 Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at Sep 30, 2024 (Unaudited)	As at Mar 31, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,528.32	1,589.29
Capital work-in-progress	378.30	378.30
Other intangible assets	0.04	0.10
<b>Financial assets</b>		
(i) Investments	1,189.55	1,189.55
(ii) Other Financial assets	3.83	0.73
Non current tax assets ( net )	26.22	25.88
Other non-current assets	259.15	230.09
<b>Total Non-current assets</b>	<b>3,385.41</b>	<b>3,413.94</b>
<b>Current Assets</b>		
Inventories	524.28	468.82
<b>Financial Assets</b>		
(i) Investments	0.08	0.08
(ii) Trade Receivables	756.06	686.13
(iii) Cash and cash equivalent	0.13	7.26
(iv) Bank balances other than Cash and cash equivalent	66.38	62.84
(vi) Other financial assets	45.02	156.07
Other current assets	49.21	44.35
<b>Total current assets</b>	<b>1,441.16</b>	<b>1,425.55</b>
<b>TOTAL ASSETS</b>	<b>4,826.57</b>	<b>4,839.49</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	504.06	504.06
Other equity	1,542.70	1,894.51
<b>Total Equity</b>	<b>2,046.76</b>	<b>2,398.57</b>
<b>LIABILITIES</b>		
<b>Non - Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	174.74	64.38
(ii) Other financial liabilities	93.83	94.88
Provisions	255.08	230.75
<b>Total Non- Current liabilities</b>	<b>523.65</b>	<b>390.01</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	1,029.48	1,043.55
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	147.82	95.06
Total outstanding dues of creditors other than micro enterprises and small enterprises	770.58	628.03
(iii) Other financial liabilities	180.86	162.17
Other current liabilities	74.16	68.84
Provisions	53.26	53.26
<b>Total Current liabilities</b>	<b>2,256.16</b>	<b>2,050.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,826.57</b>	<b>4,839.49</b>



*K. S. P. P. P.*





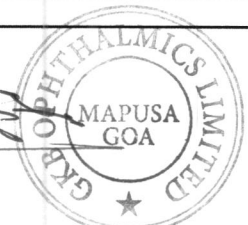
2 Standalone Statement of Cash Flows

(Rs. in Lakhs)

	Particulars	Half Year Ended	
		Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)
<b>A</b>	<b>Cash flow from operating activities</b>		
	(Loss) before tax	(344.09)	(173.26)
	Adjustments for:		
	Depreciation and amortization expense	131.14	128.97
	Notional lease rental income	(2.70)	(2.70)
	Finance costs	80.80	74.88
	Provision for / (Reversal of) Doubtful / Bad Debts (net)	7.51	2.91
	Unrealised exchange loss / (gain) (net)	1.68	(1.08)
	Dividend income	(0.04)	(0.04)
	Interest income	(1.15)	(0.72)
	Liabilities written back	(1.25)	-
	(Gain)/ loss on sale of property, plant and equipment (net)	-	(4.48)
	<b>Operating Profit/ (Loss) before working capital changes</b>	<b>(128.10)</b>	<b>24.48</b>
	<b>Changes in working capital</b>		
	Decrease/ (Increase) in inventories	(55.46)	(37.98)
	Decrease/ (Increase) in trade receivables	(77.34)	4.73
	Decrease/ (Increase) in financial assets	-	4.58
	Decrease/ (Increase) in Non current assets	(23.04)	(9.25)
	Decrease/ (Increase) in current assets	(4.86)	(9.08)
	(Decrease)/ Increase in trade payables	194.79	186.31
	(Decrease)/ Increase in financial liabilities	29.07	(7.06)
	(Decrease)/ Increase in provisions	16.61	7.98
	(Decrease)/ increase in other current liabilities	5.31	(4.50)
	<b>Cash generated from / ( Used in ) operations</b>	<b>(43.02)</b>	<b>160.21</b>
	Income tax (paid) / refund (net)	(0.34)	(0.88)
	<b>Net cash flows from / ( Used in ) operating activities (A)</b>	<b>(43.36)</b>	<b>159.33</b>
<b>B</b>	<b>Cash flow from Investing activities</b>		
	Payment for purchase of property, plant and equipment and intangible assets	(84.86)	(81.22)
	Proceeds from sale / disposal of property, plant and equipment	-	5.00
	Net proceeds from / (amount deposited into) fixed deposits	(6.64)	(36.11)
	Interest received	0.86	0.24
	Dividend received	111.38	30.94
	<b>Net cash flow from / ( Used in ) investing activities (B)</b>	<b>20.74</b>	<b>(81.15)</b>
<b>C</b>	<b>Cash flow from Financing activities</b>		
	Proceeds from / (Repayment of) short term borrowings (net)	(29.23)	15.00
	Proceeds from long term borrowings	150.00	-
	Repayment of long term borrowings	(24.48)	(17.53)
	Interest paid	(80.80)	(75.67)
	<b>Net cash flow from / ( Used in ) financing activities (C)</b>	<b>15.49</b>	<b>(78.20)</b>
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(7.13)	(0.02)
	Cash and cash equivalents at the beginning of the year	7.26	7.29
	<b>Cash and cash equivalents at the end of the year</b>	<b>0.13</b>	<b>7.27</b>
	<b>Cash and cash equivalents comprise</b>		
	Balances with banks		
	On current accounts	0.03	7.25
	Cash on hand	0.10	0.02
	<b>Total cash and bank balances at end of the year</b>	<b>0.13</b>	<b>7.27</b>



*K. P. S. S.*

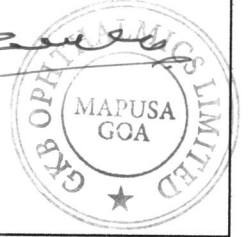


**GKB Ophthalmics Limited**  
**CIN : L26109GA1981PLC000469**

- 3 The above unaudited standalone financial results for the quarter and half year ended September 30, 2024 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on November 14, 2024.
- 4 The Company is engaged in manufacturing of ophthalmic lenses. The chief operating decision maker (CODM) reviews the operations of the Company as a one single operating business segment. Hence, no separate reportable business segments have been identified for disclosure.

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

  
K. G. Gupta  
Managing Director  
DIN : 00051863



Place : Mapusa - Goa  
Date : November 14, 2024



**Independent Auditor's Review Report on consolidated unaudited financial results of GKB Ophthalmics Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of GKB Ophthalmics Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **GKB Ophthalmics Limited** (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement'), attached herewith, 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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 specified under section 143(10) of the Act 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, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
i.	GSV Ophthalmics Private Limited	Subsidiary
ii.	GKB Ophthalmics Products [FZE]	Wholly Owned Subsidiary
iii.	Lensco - The lens company	Step Down Subsidiary
iv.	Prescription Optical Products LLC	Step Down Subsidiary
v.	GKB Vision FZC	Associate

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 other auditors referred to in paragraph 6, 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 and other recognised 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.



# MSKA & Associates

Chartered Accountants

6. We did not review the interim financial information of two subsidiaries and one step-down subsidiary included in the Statement, whose interim financial information reflects total assets of Rs. 9,139.68 lakhs as at September 30, 2024 and total revenues of Rs. 1,931.95 lakhs and Rs. 3,891.48 lakhs, total net profit after tax of Rs. 79.13 lakhs and Rs. 207.36 lakhs and total comprehensive income of Rs. 79.13 lakhs and Rs. 207.36 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, and cash outflows (net) of Rs. (96.44) lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. These interim financial information 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 these 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 is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

7. The Statement includes the interim financial information of one step-down subsidiary which has not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 51.57 lakhs as at September 30, 2024 and total revenue of Rs. 91.33 lakhs and Rs. 157.28 lakhs, total net profit after tax of Rs. 3.89 lakhs and Rs. 10.95 lakhs and total comprehensive income of Rs. 3.89 lakhs and Rs. 10.95 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively and cash flows (net) of Rs. 1.42 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 5.38 lakhs and Rs. 20.10 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, as considered in the Statement, in respect of an associate, based on its interim financial information which has not been reviewed by their auditor. These interim financial information 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 step-down subsidiary and an associate is based solely on such Management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the interim financial information certified by the Management.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

Nitin Manohar Jumani  
Partner

Membership No.: 111700

UDIN: 24111700BKAI VI6245



Place: Pune

Date: November 14, 2024



GKB Ophthalmics Limited  
CIN : L26109GA1981PLC000469

Regd. Office: 16-A, Tivim Industrial Estate, Mapusa Goa. 403 526

Tel No. (0832) 6714444

E-mail: gkbophthalmics@gkb.net

Website: www.gkb.net

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024

	Particulars	(Rs. In Lakhs except earnings per share data)					
		Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	March 31, 2024 (Audited)
	<b>Income:</b>						
1	Revenue from operations	2,614.30	2,601.76	2,040.07	5,216.06	4,265.89	8,825.40
2	Other income	22.88	28.13	31.17	51.01	66.14	150.56
3	<b>Total Income (1+2)</b>	<b>2,637.18</b>	<b>2,629.89</b>	<b>2,071.24</b>	<b>5,267.07</b>	<b>4,332.03</b>	<b>8,975.96</b>
	<b>Expenses:</b>						
4	a) Cost of materials consumed	521.70	513.97	468.73	1,035.67	968.25	1,504.53
	b) Purchases of stock in trade	1,575.59	1,224.98	1,334.28	2,800.57	2,376.37	4,708.85
	c) Changes in inventories of finished goods, stock in trade and work-in-progress	(367.95)	(12.40)	(475.84)	(380.35)	(559.76)	(239.60)
	d) Employee benefits expense	438.87	403.58	332.37	842.45	631.93	1,375.83
	e) Finance costs	55.22	55.34	45.52	110.56	88.99	190.33
	f) Depreciation and amortisation expense	76.55	75.56	73.27	152.11	144.83	289.87
	g) Other expenses	451.96	367.52	410.28	819.48	743.32	1,417.88
	<b>Total expenses</b>	<b>2,751.94</b>	<b>2,628.55</b>	<b>2,188.61</b>	<b>5,380.49</b>	<b>4,393.93</b>	<b>9,247.69</b>
5	<b>Profit / (Loss) before share of profit / (loss) of an associate and tax (3-4)</b>	<b>(114.76)</b>	<b>1.34</b>	<b>(117.37)</b>	<b>(113.42)</b>	<b>(61.90)</b>	<b>(271.73)</b>
6	Share in profit / (loss) of an associate	5.38	14.72	(1.75)	20.10	(2.75)	(5.86)
7	<b>Profit/(loss) before tax (5+6)</b>	<b>(109.38)</b>	<b>16.06</b>	<b>(119.12)</b>	<b>(93.32)</b>	<b>(64.65)</b>	<b>(277.59)</b>
8	<b>Tax expenses</b>						
	a) Current Tax	4.62	4.56	-	9.18	-	18.81
	b) Prior Period Tax	-	-	-	-	-	(2.21)
	c) Deferred Tax	1.01	1.00	0.06	2.01	0.11	4.02
9	<b>Profit / (loss) for the periods / year (7-8)</b>	<b>(115.01)</b>	<b>10.50</b>	<b>(119.18)</b>	<b>(104.51)</b>	<b>(64.76)</b>	<b>(298.21)</b>
10	<b>Other comprehensive income :-</b>						
	Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit liability	(3.86)	(3.86)	(0.21)	(7.72)	(0.42)	(15.45)
	Income tax effect	1.01	1.00	0.06	2.01	0.11	4.02
	<b>Other comprehensive income / (loss) for the periods / year</b>	<b>(2.85)</b>	<b>(2.86)</b>	<b>(0.15)</b>	<b>(5.71)</b>	<b>(0.31)</b>	<b>(11.43)</b>
11	<b>Total Comprehensive income / (loss) for the periods / year (9+10)</b>	<b>(117.86)</b>	<b>7.64</b>	<b>(119.33)</b>	<b>(110.22)</b>	<b>(65.07)</b>	<b>(309.64)</b>
12	<b>Profit / (Loss) for the period / year attributable to</b>						
	Equity holders of the parent	(121.52)	(25.37)	(116.78)	(146.89)	(64.39)	(281.05)
	Non-controlling interest	6.51	35.87	(2.40)	42.38	(0.37)	(17.16)
	<b>Total</b>	<b>(115.01)</b>	<b>10.50</b>	<b>(119.18)</b>	<b>(104.51)</b>	<b>(64.76)</b>	<b>(298.21)</b>
	<b>Other comprehensive income / (loss) for the periods / year attributable to</b>						
	Equity holders of the parent	(2.85)	(2.86)	(0.15)	(5.71)	(0.31)	(11.43)
	Non-controlling interest	-	-	-	-	-	-
	<b>Total</b>	<b>(2.85)</b>	<b>(2.86)</b>	<b>(0.15)</b>	<b>(5.71)</b>	<b>(0.31)</b>	<b>(11.43)</b>
	<b>Total Comprehensive income / (loss) for the periods / year attributable to</b>						
	Equity holders of the parent	(124.37)	(28.23)	(116.93)	(152.60)	(64.70)	(292.48)
	Non-controlling interest	6.51	35.87	(2.40)	42.38	(0.37)	(17.16)
	<b>Total</b>	<b>(117.86)</b>	<b>7.64</b>	<b>(119.33)</b>	<b>(110.22)</b>	<b>(65.07)</b>	<b>(309.64)</b>
13	<b>Paid-up equity share capital (face value of share - Rs. 10 each)</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>
14	<b>Reserves excluding revaluation reserve</b>						<b>5,473.06</b>
15	<b>Earnings Per Share (face value of Rs. 10 each)</b>						
	(a) Basic (in Rs.)	(2.41)	(0.50)	(2.32)	(2.91)	(1.28)	(5.58)
	(b) Diluted (in Rs.)	(2.41)	(0.50)	(2.32)	(2.91)	(1.28)	(5.58)
	* Not Annualised	*	*	*	*	*	*

See accompanying notes







**GKB Ophthalmics Limited**  
CIN : L26109GA1981PLC000469

**Notes:**

**1 Statement of Consolidated Assets and Liabilities**

(Rs. in Lakhs)

Particulars	As at Sept 30, 2024 (Unaudited)	As at Mar 31, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,751.00	1,821.42
Capital work-in-progress	390.59	390.59
Other intangible assets	0.04	0.10
<b>Financial assets</b>		
(i) Investments	203.01	182.91
(ii) Other Financial assets	3.83	0.73
Non-current Tax Assets (Net)	20.12	25.58
Other non-current assets	330.04	280.95
<b>Total Non-current assets</b>	<b>2,698.63</b>	<b>2,702.28</b>
<b>Current Assets</b>		
Inventories	4,380.32	4,001.88
<b>Financial Assets</b>		
(i) Investments	0.08	0.08
(ii) Trade Receivables	3,201.95	2,839.94
(iii) Cash and cash equivalents	221.10	323.24
(iv) Bank balances other than cash and cash equivalents	1,498.69	1,460.41
(v) Other financial assets	11.84	15.83
Other current assets	160.41	106.35
<b>Total current assets</b>	<b>9,474.39</b>	<b>8,747.73</b>
<b>TOTAL ASSETS</b>	<b>12,173.02</b>	<b>11,450.01</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	504.06	504.06
Other equity	5,314.25	5,473.06
Non - Controlling Interest	485.58	443.20
<b>Total Equity</b>	<b>6,303.89</b>	<b>6,420.32</b>
<b>LIABILITIES</b>		
<b>Non - Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	181.67	105.16
Provisions	333.34	301.83
<b>Total Non- Current liabilities</b>	<b>515.01</b>	<b>406.99</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	1,052.66	1,043.55
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	147.82	95.06
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,814.89	3,214.30
(iii) Other financial liabilities	195.19	160.05
Other current liabilities	90.30	56.48
Provisions	53.26	53.26
<b>Total Current liabilities</b>	<b>5,354.12</b>	<b>4,622.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,173.02</b>	<b>11,450.01</b>





2 Statement of Consolidated Cash Flows

(Rs. in Lakhs)

	Particulars	Half Year Ended	
		Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit / (Loss) before tax	(93.32)	(64.65)
	Adjustments for:		
	Depreciation and amortization expense	152.11	144.83
	Finance cost	110.56	88.99
	Provision for / (Reversal of) Doubtful / Bad Debts (net)	34.22	11.29
	Liabilities written back	(1.25)	(0.01)
	Unrealised exchange loss / (gain) (net)	(1.67)	(1.70)
	(Gain)/ loss on sale of property, plant and equipment (net)	-	(4.48)
	Share of Profit / (loss) in Associate	(20.10)	2.75
	Dividend income	(0.04)	(0.04)
	Interest income	(34.99)	(34.14)
	<b>Operating Profit / (Loss) before working capital changes</b>	<b>145.52</b>	<b>142.84</b>
	<b>Changes in working capital</b>		
	Decrease/ (Increase) in inventories	(378.44)	(529.99)
	Decrease/ (Increase) in trade receivables	(399.86)	523.73
	Decrease/ (Increase) in financial assets	-	46.78
	Decrease/ (Increase) in Non current assets	(30.54)	(50.50)
	Decrease/ (Increase) in current assets	(54.06)	(20.87)
	(Decrease)/ Increase in trade payables	652.84	552.89
	(Decrease)/ Increase in financial liabilities	47.10	(7.01)
	(Decrease)/ increase in other current liabilities	33.82	(438.02)
	(Decrease)/ Increase in provisions	23.79	7.53
	<b>Cash generated from / ( Used in ) operations</b>	<b>40.17</b>	<b>227.38</b>
	Income tax (paid) / refund (net)	(3.72)	(10.92)
	<b>Net cash flows from / ( Used in ) operating activities (A)</b>	<b>36.45</b>	<b>216.46</b>
<b>B</b>	<b>Cash flow from Investing activities</b>		
	Payment for purchase of property, plant and equipment and intangible assets	(111.29)	(73.90)
	Proceeds from sale / disposal of property, plant and equipment	-	5.00
	Refund of capital advance	-	41.54
	Net proceeds from / (amount deposited into) fixed deposits	(41.38)	(91.11)
	Interest received	38.98	32.50
	Dividend received	0.04	0.04
	<b>Net cash flow from / ( Used in ) investing activities (B)</b>	<b>(113.65)</b>	<b>(85.93)</b>
<b>C</b>	<b>Cash flow from Financing activities</b>		
	Proceeds from / (Repayment of) short term borrowings (net)	(29.23)	15.00
	Repayment of long term borrowings	(35.15)	(17.49)
	Proceeds from long term borrowings	150.00	-
	Interest paid	(110.56)	(89.78)
	<b>Net cash flow from / ( Used in ) financing activities (C)</b>	<b>(24.94)</b>	<b>(92.27)</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(102.14)</b>	<b>38.26</b>
	Cash and cash equivalents at the beginning of the period	323.24	236.41
	<b>Cash and cash equivalents at the end of the Period</b>	<b>221.10</b>	<b>274.67</b>
	<b>Cash and cash equivalents comprise</b>		
	Balances with banks		
	On current accounts	215.22	270.98
	Cash on hand	5.88	3.69
	<b>Total cash and bank balances at end of the period</b>	<b>221.10</b>	<b>274.67</b>





3 The consolidated financial results include results of the following companies:

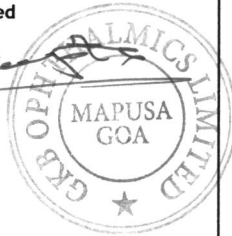
Name of the Company	Relationship
1. GKB Ophthalmics Limited	Holding Company
2. GSV Ophthalmics Private Limited	Subsidiary
3. GKB Ophthalmics Products [FZE]	Wholly Owned Subsidiary
<b>(including its following Subsidiaries and Associate)</b>	
a. Lensco - The lens company (Subsidiary)	
b. Prescription Optical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

4 The above unaudited consolidated financial results for the quarter and half year ended September 30, 2024 have been subjected to limited review by the statutory auditors of the Holding Company and reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at the meeting held on November 14, 2024.

5 The Group is engaged in manufacturing of ophthalmic lenses. The chief operating decision maker (CODM) reviews the operations of the Company as a one single operating business segment. Hence, no separate reportable business segments have been identified for disclosure.

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

  
K. G. Gupta  
Managing Director  
DIN : 00051863



Place : Mapusa - Goa  
Date : November 14, 2024

