



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 31, 2019

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

Dear Sir,

Ref : Scrip Code No. : 533212

Sub : Consolidated Financials for the year ended March 31, 2019

With reference to our letter no. GKB/STK-EXCH, dated May 30, 2019, enclosing therein the Standalone Financial results for the quarter and year ended March 31, 2019, together with Auditors' Report, we would like to inform that the Consolidated Financial results for the quarter and year ended March 31, 2019, were not attached, inadvertently.

Enclosed please find the Consolidated Financial results for the quarter and year ended March 31, 2019, along with Auditors' Report.

The inconvenience caused to you is highly regretted.

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





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

Website: www.gkb.net

Statement of Consolidated Financial Results for the Year ended March 31, 2019

(Rs. in Lakhs)

	Particulars	Year Ended	
		Mar 31, 2019	Mar 31, 2018
		Audited	Audited
	Income:		
I	Revenue from operations	5,716.08	7,793.37
II	Other income	217.90	49.26
III	Total revenue (I+II)	5,933.98	7,842.63
	Expenses:		
IV	a) Cost of materials consumed	1,354.11	1,843.04
	b) Excise duty on sale of products	-	51.64
	c) Purchases of stock in trade	2,554.73	3,624.80
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(351.42)	5.56
	e) Employees benefit expense	926.88	898.18
	f) Finance costs	148.37	127.33
	g) Depreciation and amortisation expense	353.62	169.70
	h) Other expenses	1,117.40	1,236.03
	Total expenses	6,103.69	7,956.28
V	Profit / (Loss) before exceptional items and tax (III-IV)	(169.71)	(113.65)
VI	Exceptional items	-	-
	Share of Profit/ (Loss) of Associates	11.76	-
VII	Profit / (Loss) before tax (V+VI)	(157.95)	(113.65)
VIII	Tax expenses		
	a) Current Tax	-	-
	b) Deferred Tax	(47.54)	(16.57)
IX	Profit / (Loss) for the period (VII-VIII)	(110.41)	(97.08)
X	Other comprehensive Income:		
	A (i) Items that will not be reclassified to profit or loss	8.06	(10.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.10)	2.73
	B (i) Items that will be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	Other comprehensive Income for the period	5.96	(7.87)
XI	Total Comprehensive income for the period (IX+X)	(104.45)	(104.95)
	Paid-up equity share capital (face value of share - Rs. 10 each)	464.06	415.36
	Weighted average number of equity shares	539.06	415.36
XII	Earnings Per Share (before and after extraordinary items) (of Rs. 10 each) (not annualised)		
	(a) Basic (in Rs.)	(2.38)	(2.34)
	(b) Diluted (in Rs.)	(2.05)	(2.34)

See accompanying notes to the financial results

Notes:

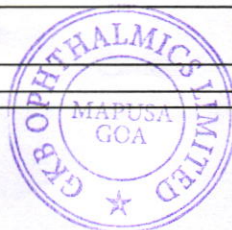
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2019.
- The Consolidated Financial results include results of the following Companies:

Name of the Companies	Relationship
GKB Ophthalmics GmbH	Wholly Owned Subsidiary
GSV Ophthalmics Private Limited	Wholly Owned Subsidiary
GKB Ophthalmics Products [FZE]	Wholly Owned Subsidiary
- 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 year 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 years figures.

The Excise Duty deducted from revenue from operation is as given below:

(Rs. in Lakhs)

Particulars	Year ended	
	Mar 31, 2019	Mar 31, 2018
	(Audited)	(Audited)
Excise Duty	-	51.64



- 4 The Holding Company has opted to publish Extracts of the Unaudited Consolidated Financial Results.
The Standalone Financial Results are available on the Company's website viz. Website: www.gkb.net and on the Stock Exchange websites.

Key standalone financial information is given below:

(Rs. in Lakhs)

Particulars	Year ended	
	Mar 31, 2019	Mar 31, 2018
	(Audited)	(Audited)
Total Income	3,309.29	3,848.66
(Loss) / Profit Before Tax	(325.39)	(274.11)
(Loss) / Profit After Tax	(277.85)	(257.54)

- 5 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
- 6 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.
- 7 The figures for the previous year have been regrouped wherever necessary.

For GKB Ophthalmics Limited



[Handwritten Signature]

K. G. Gupta
Managing Director
DIN : 00051863

Place : Goa
Date : May 30, 2019



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 Website: www.gkb.net

Statement of Consolidated Assets and Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,509.59	1,758.59
Capital work-in-progress	-	23.97
Other intangible assets	75.43	75.43
Financial assets		
(i) Investments	52.94	0.25
(ii) Other Financial assets	-	-
Other non-current assets	190.68	58.25
Total Non-current assets	2,828.64	1,916.49
Current Assets		
Inventories	2,773.46	3,201.43
Financial Assets		
(i) Investments	1.15	36.40
(ii) Trade Receivables	2,363.71	2,748.68
(iii) Cash and cash equivalent	932.68	216.82
(iv) Bank balances other than above	71.71	37.68
(v) Loans	180.18	28.05
(vi) Other financial assets	-	-
Current tax assets (net)	18.88	15.68
Other current assets	172.90	97.07
Total current assets	6,514.67	6,381.81
TOTAL ASSETS	9,343.31	8,298.30
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	465.06	415.36
Other equity	5,015.55	4,078.85
Total Equity	5,480.61	4,494.21
LIABILITIES		
Non - Current liabilities		
Financial liabilities		
(i) Borrowings	-	1.70
(ii) Deferred Tax Liabilities	45.18	90.63
Provisions	102.83	71.05
Total Non- Current liabilities	148.01	163.38
Current liabilities		
Financial liabilities		
(i) Borrowings	1,405.44	986.29
(ii) Trade Payables	2,066.80	2,403.19
(iii) Other financial liabilities	73.69	87.19
Provisions	50.76	72.96
Other current liabilities	118.00	91.08
Total Current liabilities	3,714.69	3,640.71
TOTAL EQUITY AND LIABILITIES	9,343.31	8,298.30



AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULTS OF GKB OPHTHALMICS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**To the Board of Directors
GKB OPHTHALMICS LIMITED**

1. We have audited the accompanying Statement of Consolidated Annual Financial Results of **GKB OPHTHALMICS LIMITED** (the 'Holding Company') and its subsidiaries (together the 'Group') for the year ended March, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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.
2. These consolidated annual financial results have been prepared from the audited consolidated annual financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of the consolidated annual financial statements, which have been prepared in accordance with 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 consolidated 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. We did not audit the financial statements of one subsidiary included in the Consolidated Annual Financial Results, whose annual financial statements reflects total assets of Rs. 2,960.22 lakhs as at March 31, 2019 and total revenue of Rs. 2,046.22 lakhs for the year ended on that date. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the company's management and our opinion on the consolidated annual financial results to the extent they have been derived from such annual financial statements/ financial information is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.



5. We did not audit the financial statements of two subsidiaries included in the Consolidated Annual Financial Results, whose annual financial statements reflects total assets of Rs. 319.20 Lakhs as at March 31, 2019 and total revenue of Rs. Nil for the year ended on that date. These annual financial statements of the aforesaid subsidiaries are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosures included in respect of two subsidiaries, is based solely on such unaudited annual financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group. Our opinion is not modified in respect of this matter.
6. In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries as aforesaid, these consolidated annual financial results:

- i. Include the results of the following entities:

Name of the Entity	Relationship
1. GKB Ophthalmics GmbH	Wholly Owned Subsidiary
2. GSV Ophthalmics Private Limited	Wholly Owned Subsidiary
3. GKB Ophthalmics Products [FZE]	Wholly Owned Subsidiary
(Including its following Wholly Owned Subsidiary and Associate)	
a) Lensco - The lense company (Wholly Owned Subsidiary)	
b) GKB Vision FZC (Associate)	

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view of the net consolidated loss and other comprehensive income and other financial information for the year ended 31 March 2019.



7. The comparative consolidated financial information of the company for the year ended March 31, 2018 prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 included in the consolidated Statement have been audited by the predecessor auditor who had audited the consolidated 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
Firm Registration No.105047W


Vinayak M Padwal
Partner
Membership No.: 049639



Place: Mapusa, Goa
Date: May 30, 2019



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

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.

=====

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



ISO 9001:2008

