



GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (India)
CIN : L26109GA1981PLC000469 GSTIN : 30AAACG7070R1ZE

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

GKB /STK-EXCH

February 14, 2019

Department of Corporate Services
Bombay Stock Exchange 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 February 14, 2019.

The meeting of the Board of Directors of the Company was held on February 14, 2019, which considered and took on record, the unaudited standalone Financial Results for the quarter and nine months ended December 31, 2018.

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

1. Unaudited standalone financial results for the quarter and nine months ended December 31, 2018.
2. The Limited Review Report of the Statutory Auditors for the quarter and nine months ended December 31, 2018

The above Unaudited standalone financial results and the limited review report are available on the Company's website www.gkb.net and the BSE website www.bseindia.com



ISO 9001:2008





GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (India)
CIN : L26109GA1981PLC000469 GSTIN : 30AAACG7070R1ZE

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

The Board of Directors took note that :

- 3 (a). the tenure of Mr. A. J. Noel T. Da Silva as CFO, Company Secretary (FCS 3083) , Compliance Officer and KMP of the Company comes to an end at the close of business hours on March 31, 2019. He is being appointed in a Senior position in one of the Group Companies, w.e.f. April 01, 2019.
- (b). the Joint Venture Agreement has been signed between the Company and SOMO Vision Co., Ltd., South Korea , under the name of GSV Ophthalmics Private Limited, for manufacturing of Hi- Index Ophthalmic Lenses, wherein the entire plant of SOMO Vision Co., Ltd., for casting of ophthalmics lenses, will be relocated in India. The Project cost is Rs. 30.00 crores, in which GKB Ophthalmics Limited will contribute Rs. 15.00 crores , SOMO Vision Co., Ltd., Rs. 9.00 crores and balance Rs. 6.00 crores will be offered to other investors in similar line of business and employees of both the Companies.
- (c) a tripartite Equity Participation Agreement between the Company, SOMO Vision Co., Ltd., and Joint Venture Company , GSV Ophthalmics Private Limited is in the process of being signed.

The Board of Directors also transacted the following:

4. Appointed Mr. Gurudas Sawant as CFO and KMP of the Company, w.e.f. April 01, 2019. His contact details are as under:
E-mail : gurudas.sawant@gkb.net
Landline : (0832) 2257253 / 6714444
Mobile No. : 9823096345

Mr. Gurudas Sawant is a B.Com Graduate from University of Bombay and has a Diploma in Business Management. He has worked in various group Companies





GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (India)
CIN : L26109GA1981PLC000469 GSTIN : 30AAACG7070R1ZE

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

for 30 years and held the position of Account Manager and has been working in our Company as Finance Manager since 2007.

5. Appointed Ms. Pooja Bicholkar as Company Secretary , Compliance Officer and KMP, of the Company, w.e.f. April 01, 2019. Her contact details are as under:

Email : pooja.bicholkar@gkb.net
Landline : (0832) 2257253 / 6714444
Mobile No. : 9049591456

She is a qualified Company Secretary (ACS No. 54716) from the Institute of Company Secretaries of India and working as Assistant Company Secretary in our Company since May 2018.

6. Reconstituted the Stakeholders' Relationship Committee consisting of Mrs. Shashi Katreddi , Non Executive Director as Chairperson, Mr. Vikram Gupta, Non Executive Director as a member and Mr. Prakash V. Joshi, Non Executive Director as a member.

The Board of Directors' meeting commenced at 3:30P.M. and concluded at 4:30 P.M., on the same day .

Kindly take the information on record.

Thanking you,

Yours faithfully,

For GKB Ophthalmics Ltd.,

Sd/-

Noel da Silva



ISO 9001:2008





GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (India)
CIN : L26109GA1981PLC000469 GSTIN : 30AAACG7070R1ZE

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

CFO & 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

Rs. in Lakhs

	Particulars	Quarter ended			Nine months ended		Year Ended
		31st Dec, 2018	30th Sep, 2018	31st Dec, 2017	31st Dec, 2018	31st Dec, 2017	31st Mar, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income:						
I	Revenue from operations	628.40	742.77	848.53	2,309.17	2,836.29	3,743.28
II	Other income	0.39	43.76	22.00	51.98	29.78	105.38
III	Total revenue (I+II)	628.79	786.53	870.53	2,361.15	2,866.07	3,848.66
	Expenses:						
IV	a) Cost of materials consumed	379.04	344.45	407.59	1,106.23	1,307.52	1,586.36
	b) Excise duty on sale of products	-	-	-	-	51.64	51.64
	c) Purchases of stock in trade	-	0.47	-	0.47	-	-
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(73.53)	(75.21)	56.66	(79.74)	64.55	246.83
	e) Employees benefit expense	191.32	164.23	186.26	570.09	581.08	742.08
	f) Finance costs	31.66	38.90	29.73	103.96	93.07	122.75
	g) Depreciation and amortisation expense	81.43	79.14	40.13	236.18	118.42	158.16
	h) Other expenses	265.63	295.10	289.77	795.06	848.80	1,214.95
	Total expenses	875.56	847.08	1,010.14	2,732.25	3,065.08	4,122.77
V	Profit / (Loss) before exceptional items and tax (III-IV)	(246.77)	(60.55)	(139.61)	(371.10)	(199.01)	(274.11)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V+VI)	(246.77)	(60.55)	(139.61)	(371.10)	(199.01)	(274.11)
VIII	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	(18.81)	8.71	(2.65)	16.57
IX	Profit / (Loss) for the period (VII-VIII)	(246.77)	(60.55)	(158.42)	(362.39)	(201.66)	(257.54)
X	Other comprehensive Income:						
	A (i) Items that will not be reclassified to profit or loss	(2.65)	(2.65)	(4.93)	(14.58)	(14.79)	(10.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	1.27	1.72	3.81	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	(2.65)	(2.65)	(3.66)	(12.86)	(10.98)	(7.87)
XI	Total Comprehensive Income for the period (IX+X)	(249.42)	(63.20)	(162.08)	(375.25)	(212.64)	(265.41)
	Paid-up equity share capital (face value of share - Rs. 10 each)	464.06	464.06	415.36	464.06	415.36	415.36
	Weighted average number of equity shares	539.06	539.06	415.36	539.06	415.36	415.36
XII	Earnings Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
	(a) Basic (in Rs.)	(5.32)	(1.30)	(3.81)	(7.81)	(4.86)	(6.20)
	(b) Diluted (in Rs.)	(4.58)	(1.12)	(3.81)	(6.72)	(4.86)	(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 meeting held on February 14, 2019. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review does not contain any observation which could have an impact on the results for the Quarter and Nine Months Ended December 31, 2018
- According to the Requirements of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended June 30, 2017 was reported inclusive of Excise duty. From July 1, 2017 on implementation of Goods and Service Tax ("GST") and as per Ind AS 115, the revenue for the Nine months and quarter ended December 31, 2018 is reported net of GST. Hence, revenue from operations for the Nine months ended December 31, 2018 is not comparable with previous year's corresponding figures.

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

Particulars	(Rs. In Lakhs)
Quarter Ended December 31, 2017	-
Nine month ended December 31, 2017	51.64
Year Ended March 31, 2018	51.64

- 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 Company operates in one primary segment only, i.e., Ophthalmics Lenses and therefore Indian Accounting Standard ('Ind AS') 108 Operating Segment is not applicable.

MSKA & Associates
Chartered Accountants
Initialed for
Identification
Purposes only

For GKB Ophthalmics Limited

Sadashiv Shet
Director

Place : Mapusa - Goa
Date : February 14, 2019

LIMITED REVIEW REPORT ON THE QUARTER AND NINE MONTHS ENDED UNAUDITED STANDALONE FINANCIAL RESULTS OF GKB OPHTHALMICS LIMITED PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
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 and nine months ended December 31, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on February 14, 2019, has been prepared in accordance with Accounting Standard 34 "Interim Financial Reporting" ("IndAS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, which are prepared in accordance with Accounting Standard 34 "Interim Financial Reporting" ("IndAS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



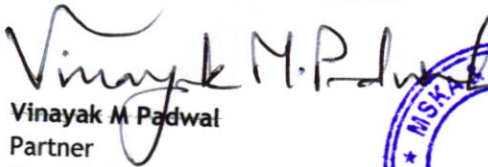
MSKA

& Associates

Chartered Accountants

5. The Statements of the Company for the quarter and nine months period ended December 31, 2017; and year ended March 31, 2018, were reviewed/audited by M/s SHARP & TANNAN LLP, independent auditors of the Company, whose reports dated February 08, 2018 and May 30, 2018 respectively, expressed an unmodified opinion on those Statements. Our opinion is not modified in respect of the aforesaid matter.

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



Vinayak M Padwal
Partner
Membership No.: 049639



Place: Goa
Date: February 14, 2019