



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

April 12, 2022

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

Dear Sir,

Ref : Script Code No. : 533212

Sub: Result of Postal Ballot by remote e-voting process and Certified True copy of the proceedings of the Postal Ballot.

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This is with reference to our letter dated March 11, 2022, wherein the Company had sought the consent of its members through Postal Ballot, vide Postal Ballot Notice dated March 07, 2022.

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Scrutinizer's Report.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith certified copy of the proceedings of the Postal Ballot of the Company, the results of which have been declared on April 12, 2022.

Kindly take the information on record.

Thanking you,

Yours faithfully,
For GKB Ophthalmics Ltd.,

Pooja Bicholkar
Company Secretary



Resolution 1**Approval for Material Related Party Transactions for F.Y. 2022-23, of the Company, with its Related Parties.**

Resolution required: (Ordinary/ Special)	Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	3=[2/1]*100	4	5	6=[4/2]*100	7=[5/2]*100
Promoter and Promoter Group	E-voting	30,09,753	0	0.0000	0	-	0	0
	Poll		-	-	-	-	-	-
	Postal Ballot		Not Applicable					
	Total	30,09,753	0	0.0000	0	-	0.0000	0.0000
Public-Institutions	E-voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		Not Applicable					
	Total	-	-	-	-	-	-	-
Public-Non Institutions	E-voting	20,30,827	11641	0.5732	11641	0	100.0000	0.0000
	Poll		-	-	-	-	-	-
	Postal Ballot		Not Applicable					
	Total	20,30,827	11641	0.5732	11641	0	100.0000	0.0000
Total		50,40,580	11641	0.2309	11641	0	100.0000	0.0000



Resolution 2**Approval for Material Related Party Transactions for F.Y. 2022-23, between the Company's Subsidiaries and their Related Parties.**

Resolution required: (Ordinary/ Special)	Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled	
		1	2	3=[2/1]*100	4	5	6=[4/2]*100	7=[5/2]*100	
Promoter and Promoter Group	E-voting	30,09,753	0	0.0000	0	-	0	0	
	Poll		-	-	-	-	-	-	
	Postal Ballot		Not Applicable						
	Total		30,09,753	0	0.0000	0	-	0.0000	0.0000
Public-Institutions	E-voting	-	-	-	-	-	-	-	
	Poll		-	-	-	-	-	-	
	Postal Ballot		Not Applicable						
	Total		-	-	-	-	-	-	-
Public-Non Institutions	E-voting	20,30,827	11641	0.5732	11641	0	100.0000	0.0000	
	Poll		-	-	-	-	-	-	
	Postal Ballot		Not Applicable						
	Total		20,30,827	11641	0.5732	11641	0	100.0000	0.0000
Total		50,40,580	11641	0.2309	11641	0	100.0000	0.0000	



SCRUTINIZER'S REPORT

To

The Chairman

GKB Ophthalmics Limited

16-A, Tivim Industrial Estate,

Mapusa, Goa-403526

Dear Sir,

1. The Board of Directors of **GKB Ophthalmics Limited** (the Company) vide its resolution dated March 07, 2022 had appointed me as Scrutinizer for the postal ballot (only through e-voting) voting process on the resolutions contained in the Postal Notice dated March 07, 2022 issued pursuant to the Companies Act, 2013 and Rules made thereunder read with MCA dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 8, 2021.
2. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to Postal Ballot including e-voting.
3. My responsibility as scrutinizer for the Postal Ballot including e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolution(s).



4. I submit my report as under:

- a. The Company has informed me that it has completed on March 11, 2022 the dispatch of postal ballot notices by electronic mail to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on March 04, 2022, the record date fixed for the purpose, in compliance with the MCA circulars i.e. General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular 39/2020 dated December 31, 2020, General Circular No.10/2021 dated June 23, 2021 and General Circular No.20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs.
- b. The Company has extended the facility of e-voting to the shareholders by tying up with the Central Depository Services (India) Limited ("CDSL") e-voting facility.
- c. The e-voting remained open for the period commencing from Saturday, March 12, 2022, at 09.00 A.M to Sunday, April 10, 2022 at 5.00 P.M. (e-voting period).
- d. After the completion of e-voting period, using the scrutinizer's login on the CDSL e-voting portal, the votes cast through remote e-voting were unblocked.
- e. The votes cast by the shareholders through the e-voting facility were scrutinized by verifying it using the scrutinizer's login on the CDSL e-voting portal.
- f. The details containing inter alia, list of Equity Share Holders, who voted 'FOR' and 'AGAINST' the resolution that was put to vote, were generated from the e-voting portal of CDSL and based on such reports generated the result of the voting is as under:



Item 1:

Ordinary Resolution – Approval for Material Related Party Transactions for F.Y. 2022-23, of the Company, with its Related Parties:

(i) Voted in favour of the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
19	11,641	
TOTAL VOTES	11,641	100

(ii) Voted against the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
0	0	
TOTAL VOTES	0	0

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0



Item 2:

Ordinary Resolution –Approval for Material Related Party Transactions for F.Y. 2022-23, between the Companies's Subsidiaries and their Related Parties:

(i) **Voted in favour of the resolution:**

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
19	11,641	
TOTAL VOTES	11,641	100

(ii) **Voted against the resolution:**

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
0	0	
TOTAL VOTES	0	0

(iii) **Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0



Shivaram Bhat
Company Secretary

5. The postal ballot related records are under my safe custody and I shall be handing over the same to the Company Secretary of the Company for safe keeping.
6. You may accordingly declare the result of the voting by postal ballot.

Thanking you
Yours faithfully,



Place: Panaji, Goa
Date: April 11, 2022

A handwritten signature in blue ink, appearing to read "Shivaram Bhat", written over a horizontal line.

Shivaram Bhat
Practicing Company Secretary
CP No. 7853

UDIN: A010454D000068072

A handwritten signature in black ink, appearing to read "K. E. ...", written over a horizontal line.
Chairman/ Director/ Company Secretary



Received April 12, 2022



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Certified true copy of the proceedings of the Postal Ballot through remote e-voting process of GKB Ophthalmics Limited.

Pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) as amended from time to time, and Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), the Company had sought the consent of its members, by way of Ordinary Resolutions, through Postal Ballot, only by voting through electronic means ("remote e-voting").

For this purpose, the Board of Directors of the Company appointed Mr. Shivaram Bhat, Practising Company Secretary, (Membership No.ACS 10454, CP No. 7853) as a Scrutinizer, to conduct the Postal Ballot, process in a fair and transparent manner.

In compliance with the MCA Circulars, the Postal Ballot Notice dated March 07, 2022, together with the resolutions and Explanatory Statement under Section 102 of the Companies Act, 2013, was sent electronically to all those members who have registered their email addresses with the Company or depository / depository participants and whose names appeared in the List of Members as on March 04, 2022, being the cut off date. The dispatch process was completed on March 11, 2022.

The Notice was also given to the Directors, Auditors and the Secretarial Auditor of the Company and was also placed on the website of the Company.

Advertisements of Notice were published in English language in The Times of India, (Goa Edition) and in Marathi language in Pudhari, on March 12, 2022, intimating about the completion of dispatch of Notice, and the time of commencement of e-voting period.

The e-voting commenced on March 12, 2022 at 9.00 A.M. and ended on April 10, 2022 at 5.00 P.M.

Further, the communication of assent / dissent of the members has taken place through the remote e-voting system.





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After due scrutiny of all e-votes received up to 5.00 P.M on April 10, 2022, the Scrutinizer submitted his report and the results of Postal Ballot were declared on April 12, 2022, at the Registered Office of the Company in presence of Mr. K. G. Gupta, Managing Director and Ms. Pooja Bicholkar, Company Secretary. The results along with Scrutinizer's report were intimated to the Stock Exchanges, and hosted on Company's website www.gkb.net on April 12, 2022.

The Notice containing the following resolutions and the explanatory statement as per Annexure "A", were sent to the members for seeking their consent by Postal Ballot through e-voting :

SPECIAL BUSINESS

1. Approval for Material Related Party Transactions for F.Y. 2022-23, of the Company, with its Related Parties.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Company's policy on Related Party Transactions, and in terms of approval provided by Audit Committee and Board, the Members of the Company hereby approve the Material Related Party Transactions entered / to be entered with its Subsidiaries, Associates and Related parties namely (1) GKB Vision Private Limited, (2) Lensco – The Lens Company, N.J., USA (3) GKB Vision FZC, Sharjah, U.A.E and (4) GSV Ophthalmics Private Limited for the financial year 2022-23, to the extent of the limits detailed in the table(s) forming part of the Explanatory Statement annexed to this Notice on such term(s) and conditions(s) as the Board of Directors may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things as it may be necessary in order to give effect to this resolution."

2. Approval for Material Related Party Transactions for F.Y. 2022-23, between the Company's Subsidiaries and their Related Parties.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Company's policy on Related Party Transactions, and in terms of approval provided by Audit committee and Board, the Members of the Company hereby approve the Material Related Party Transactions entered / to be entered with the Company's Subsidiaries and their Related parties





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for the financial year 2022-23, as detailed in the table(s) forming part of the Explanatory Statement annexed to this Notice on such term(s) and conditions(s) as the Board of Directors may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things as it may be necessary in order to give effect to this resolution.”

The results of the Postal Ballot through e-voting as per the Scrutinizer's Report are as under:

SPECIAL BUSINESS:

Item No. 1:

Ordinary Resolution - Approval for Material Related Party Transactions for F.Y. 2022-23, of the Company, with its Related Parties.

(i) Voted in favour of the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-Voting	E-Voting	
19	11,641	
Total Votes	11,641	100

(ii) Voted against the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-Voting	E-Voting	
0	0	
Total Votes	0	0

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

The resolution was carried by requisite majority as per results above.





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Item No. 2:

Ordinary Resolution - Approval for Material Related Party Transactions for F.Y. 2022-23, between the Company's Subsidiaries and their Related Parties.

(i) Voted in favour of the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-Voting	E-Voting	
19	11,641	
Total Votes	11,641	100

(ii) Voted against the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-Voting	E-Voting	
0	0	
Total Votes	0	0

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

The resolution was carried by requisite majority as per results above.

Accordingly, both the aforesaid Resolutions stand approved by the members with requisite majority. The last date of remote e-voting i.e. April 10, 2022, shall be the date of passing of the resolutions.

Place: Mapusa -Goa
Date: April 12, 2022



CHAIRMAN





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Annexure A

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following is the Explanatory Statement as required by Section 102 of the Companies Act, 2013, setting out all material facts relating to Special Business, mentioned in the accompanying Notice:

Item No. 1

SEBI vide its notification dated November 09, 2021 through SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendments) Regulation, 2021, revised the definition of Related Party Transactions (RPTs) and further added 'prior' approval of the shareholders for all the material RPTs and the same is effective from April 01, 2022 onwards. Also, SEBI vide its circular dated November 22, 2021, had laid down the disclosure obligation of the Company to provide additional information to be reviewed by Audit Committee and Shareholders to approve the RPTs.

Pursuant to Regulation 23 of the Listing Regulations, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

A detailed list of Material Related Party Transactions entered/ to be entered into between the Company and its Related parties, as approved by Audit Committee and Board, for the financial year 2022-23, are being placed before the shareholders by way of Ordinary Resolution with additional information to be provided as per the circular dated November 22, 2021. In view of the amendments and circular effective from 1.4.2022, the resolution and limits as mentioned in this Notice for transaction with Related Parties are in supersession of resolution passed by Members in AGM held on September 30, 2019 and September 28, 2021, effective from April 10, 2022.

The particulars of transactions entered/ to be entered between the Company and its Related parties to the extent of the limits detailed in the table below: -

1.	Name of the Related Party	GKB Vision Private Limited	LenSCO - The Lens Company	GKB Vision FZC	GSV Ophthalmics Private Limited
2.	Nature of Relationship	Related Party	Subsidiary	Associate Company	Subsidiary
3.	Nature of Transaction	Transactions include buying and selling of ophthalmic lenses in all forms both glass as well as plastic and glass moulds used in the manufacture of plastic lenses.			Sale, purchase or supply of goods or materials, selling or otherwise disposing of or buying property or machinery of any kind, leasing of property of any kind, availing or rendering of any service and such other transaction in the normal course of business.
4.	Value of proposed transaction	Rs. 45.00 Crores	Rs. 7.00 Crores	Rs. 5.00 Crores	Rs. 10.00 crores





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5.	Tenure of proposed transaction	F.Y. 2022-23	F.Y. 2022-23	F.Y. 2022-23	F.Y. 2022-23
6.	Type, material terms and particulars of transaction	Sale, purchase or supply of goods or materials, selling or otherwise disposing of or buying property or machinery of any kind, leasing of property of any kind, availing or rendering of any service and such other transaction in the normal course of business.			
7.	Any advance paid or received	Advances received from time to time are duly recorded in the books of account			
8.	% of listed entity's annual consolidated turnover for immediately preceding F.Y. that is represented by the value of the proposed transaction	80.35%	12.5%	8.92%	17.85%
9.	The manner of determining the pricing and other commercial terms	All proposed transactions would be carried out as part of the business requirement of the Company and are ensured to be on arm's length basis and in the ordinary course of business. Further, the Company is also subjected to transfer pricing norms prevalent in the country.			
10.	Justification as to why the RPT is in the interest of the listed entity	These transactions are done for the overall growth of the business of the Company			
11.	Name of the Director or KMP who is related	None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said Resolution except for their holdings in the shares of the Company, if any, and to the extent of their Memberships and/or Directorships in the Company, Subsidiaries and Associate companies, if any.			

In view of above, the Board of Directors recommend passing the resolution set out at Item No. 1, of the Notice, for approval of the Members as an Ordinary Resolution.

Item No. 2

SEBI vide its notification dated November 09, 2021 through SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendments) Regulation, 2021, has amended the provision of regulation 2(zc) of the Listing Regulations, wherein prior approval of shareholders shall be taken for material RPTs with Company's Subsidiaries and their Related parties.

A detailed list of Material Related Party Transactions entered/ to be entered into between the Company's subsidiaries and their Related parties, as approved by Audit Committee and Board, for the financial year 2022-23, are being placed before the shareholders by way of Ordinary Resolution with additional information to be provided as per the circular dated November 22, 2021.





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The particulars of transactions entered/ to be entered between the Company's Subsidiaries and their Related parties to the extent of the limits detailed in the table below: -

i) GKB Ophthalmics Products FZE, Sharjah, U.A.E. – Wholly Owned Subsidiary and its related parties:

1.	Name of the Related Party	GKB Vision Private Limited	Lensco – The Lens Company	GKB Vision FZC
2.	Nature of Relationship	Related Party	Subsidiary	Associate Company
3.	Nature of Transaction	Transactions include buying and selling of ophthalmic lenses in all forms both glass as well as plastic and glass moulds used in the manufacture of plastic lenses.		
4.	Value of proposed transaction	Rs. 9.5 Crores	Rs. 7.5 Crores	Rs. 20.00 Crores
5.	Tenure of proposed transaction	F.Y. 2022-23	F.Y. 2022-23	F.Y. 2022-23
6.	Type, material terms and particulars of transaction	Sale, purchase or supply of goods or materials, selling or otherwise disposing of or buying property or machinery of any kind, leasing of property of any kind, availing or rendering of any service and such other transaction in the normal course of business.		
7.	Percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	16.96%	13.39%	35.71%
8.	Percentage of the listed entity's subsidiary -annual standalone turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	37.50%	29.61%	78.95%
9.	The manner of determining the pricing and other commercial terms	All proposed transactions would be carried out as part of the business requirement of the Company and are ensured to be on arm's length basis and in the ordinary course of business. Further, the Company is also subjected to transfer pricing norms prevalent in the country.		
10.	Any advance paid or received	Advances received from time to time are duly recorded in the books of account		
11.	Justification as to why the RPT is in the interest of the listed entity	These transactions are done for the overall growth of the business of the Company		
12.	Name of the Director or KMP who is related	None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said Resolution except for their holdings in the shares of the Company, if any, and to the extent of their Memberships and/or Directorships in the Subsidiaries and Associate companies, if any.		





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ii) Lensco – The Lens Company, N.J., USA – Subsidiary with its related parties:

1.	Name of the Related Party	GKB Vision Private Limited	GKB Ophthalmics Products FZE
2.	Nature of Relationship	Related Party	Holding Company
3.	Nature of Transaction	Transactions include buying and selling of ophthalmic lenses in all forms both glass as well as plastic and glass moulds used in the manufacture of plastic lenses.	
4.	Value of proposed transaction	Rs. 11.00 Crores	Rs. 7.5 Crores
5.	Tenure of proposed transaction	F.Y. 2022-23	F.Y. 2022-23
6.	Type, material terms and particulars of transaction	Sale, purchase or supply of goods or materials, selling or otherwise disposing of or buying property or machinery of any kind, leasing of property of any kind, availing or rendering of any service and such other transaction in the normal course of business.	
7.	Percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	19.64%	13.39%
8.	Percentage of the listed entity's subsidiary -annual standalone turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	92.28%	62.91%
9.	The manner of determining the pricing and other commercial terms	All proposed transactions would be carried out as part of the business requirement of the Company and are ensured to be on arm's length basis and in the ordinary course of business. Further, the Company is also subjected to transfer pricing norms prevalent in the country.	
10.	Any advance paid or received	Advances received from time to time are duly recorded in the books of account	
11.	Justification as to why the RPT is in the interest of the listed entity	These transactions are done for the overall growth of the business of the Company	
12.	Name of the Director or KMP who is related	None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said Resolution except for their holdings in the shares of the Company, if any, and to the extent of their Memberships and/or Directorships in the Company, Subsidiaries and Associate companies, if any.	

In view of above, the Board of Directors recommend passing the resolution set out at Item No. 2, of the Notice, for approval of the Members as an Ordinary Resolution.




CHAIRMAN

