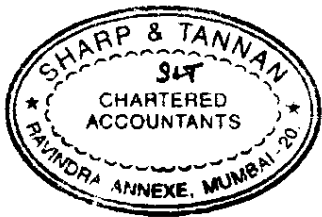




**SHARP & TANNAN**  
Chartered Accountants

**Limited Review Report for the three months period ended 31<sup>st</sup> December, 2011**

1. We have reviewed the accompanying statement of unaudited financial results of **GKB Ophthalmics Limited** for the period ended 31<sup>st</sup> December, 2011. This statement is the responsibility of the Company's management and has been approved by the Board of Directors on 13<sup>th</sup> February, 2012. Our responsibility is to issue a report on these financial statements based on our review.
2. We have been appointed as auditors at the Annual General Meeting of the Company held on 29<sup>th</sup> December, 2011 in place of the retiring auditors and therefore the period of our review is restricted for the quarter ended 31<sup>st</sup> December, 2011. Consequently, the figures for the period upto 30<sup>th</sup> September, 2011 are as per the previously published unaudited financial results.
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* 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 statements are 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 limited review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is disclosed, or that it contains any misstatement.



SHARP & TANNAN  
Chartered Accountants  
Registration No. 109982W  
by the hand of

Edwin P. Augustine  
Partner  
(Membership No. 43385)

Mapusa - Goa, 13<sup>th</sup> February, 2012

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