



GKB OPHTHALMICS LIMITED

Regd. Office: 16-A, Tivim Industrial Estate, Mapusa Goa. 403526

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

PART I

Rs. In Lakhs

Sr. No.	Particulars	Standalone Financials				Consolidated Financials		
		3 months ended			Year ended		Year ended	
		March 31, 2013	December 31, 2012	March 31, 2012	March 31,		March 31,	
		Unaudited			Audited		Audited	
1	Income from operations							
	a) Net sales / income from operations (net of excise duty)	968.78	737.34	998.95	3,212.39	3,093.17	4,271.73	3,853.95
	b) Other operating income	-	-	4.65	8.43	19.37	8.43	19.38
	Total income from operations (net)	968.78	737.34	1,003.60	3,220.82	3,112.54	4,280.16	3,873.33
2	Expenses:							
	a) Cost of materials consumed	311.43	421.84	365.61	1,540.68	1,457.02	1,450.74	1,280.52
	b) Purchases of stock in trade	12.77	3.69	38.63	57.62	143.95	788.74	960.44
	c) Changes in inventory of finished goods, work-in-progress and stock in trade	339.62	(175.43)	(1.93)	(125.52)	(138.61)	82.75	(387.66)
	d) Employees benefit expense	110.62	122.84	111.22	462.19	436.28	528.42	509.76
	e) Depreciation and amortisation expense	12.55	35.84	18.33	115.02	82.99	118.42	86.82
	f) Other expenses	256.91	280.90	294.33	1,051.21	734.49	1,118.61	823.91
	Total expenses	1,043.90	689.48	798.18	3,101.20	2,716.10	4,087.68	3,273.79
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(75.12)	47.86	207.43	119.62	396.45	182.48	599.54
4	Other income	122.41	1.14	41.13	125.18	121.11	62.88	71.13
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	47.29	49.00	248.56	244.80	517.56	255.34	670.67
6	Finance costs	67.24	75.13	136.79	287.69	265.90	289.28	287.01
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(19.95)	(26.13)	111.77	(42.89)	251.66	(32.92)	403.68
8	Exceptional items	(88.89)	-	-	(88.89)	-	(88.89)	-
9	Profit from ordinary activities before tax (7+8)	(108.84)	(26.13)	111.77	(131.78)	251.66	(121.81)	403.68
10	Tax expense	(36.05)	14.08	30.45	(13.00)	80.65	(13.00)	80.66
11	Net profit after tax from ordinary activities (9-10)	(72.79)	(40.21)	81.32	(118.78)	171.00	(108.81)	323.00
12	Extraordinary items	-	-	-	-	-	-	-
13	Net profit after tax for the period (11+12)	(72.79)	(40.21)	81.32	(118.78)	171.00	(108.81)	323.00
14	Share of profit/(loss) of associates (net)	-	-	-	-	-	46.89	(14.98)
15	Net profit after tax, minority interest and share of profit of associates (13+14+15)	(72.79)	(40.21)	81.32	(118.78)	171.00	(62.12)	308.04
16	Paid-up equity share capital (face value of share: Rs. 10/- each)	415.36	415.36	415.36	415.36	415.36	415.36	415.36
17	Reserves excluding revaluation reserve				1,300.88	1,419.65	3,080.90	3,112.05
	Earnings per share for the period and year: (before and after extraordinary items)							
18	- Basic (in Rs.)	(1.75)	(0.97)	1.98	(2.88)	4.12	(1.50)	7.78
19	- Diluted (in Rs.)	(1.75)	(0.97)	1.98	(2.88)	4.12	(1.50)	7.78

See accompanying notes to the financial results

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

PARTICULARS OF SHAREHOLDING							
1	Public shareholding:						
	- Number of shares	1,440,977	1,440,977	1,389,626	1,440,977	1,389,626	1,440,977
	- Percentage of shareholding	34.69	34.69	33.46	34.69	33.46	34.69
2	Promoters and promoter group shareholding						
	(a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-	-
	(b) Non-encumbered						
	- Number of Shares	2,712,603	2,712,603	2,763,954	2,712,603	2,763,954	2,712,603
	- Percentage of shares (as a % of total Share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the company)	85.31	85.31	68.54	65.31	66.54	65.31
B	INVESTOR COMPLAINTS FOR THE 3 MONTHS ENDED MARCH 31, 2013						
	Pending at the beginning of the quarter - Nil, Received during the quarter - Nil, Disposed of during the quarter - Nil, Remaining unresolved at the end of the quarter - Nil.						

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STATEMENT OF ASSETS AND LIABILITIES				
Rs. in Lakhs				
Particulars	Standalone As at		Consolidated As at	
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
A EQUITY AND LIABILITIES	Audited			
1 Shareholders' funds:				
(a) Share Capital	415.36	415.36	415.36	415.36
(b) Reserves and surplus (including revaluation reserve)	1,300.88	1,419.65	3,080.90	3,112.05
Sub-total - Shareholders' funds	1,716.24	1,835.01	3,496.26	3,527.41
2 Non-current liabilities				
(a) Long-term borrowings	245.10	302.01	245.10	302.01
(b) Deferred tax liabilities (net)	69.11	83.13	69.11	83.13
(c) Other long term liabilities	-	-	-	-
(d) Long-term provisions	40.20	38.37	40.20	38.37
Sub-total - Non-current liabilities	354.41	423.51	354.41	423.51
3 Current liabilities				
(a) Short-term borrowings	1,133.62	906.40	1,133.63	906.40
(b) Trade payables	839.62	811.89	1,064.83	1,114.31
(c) Other current liabilities	561.11	351.23	618.26	485.23
(d) Short-term provisions	595.90	811.79	612.51	625.48
Sub-total - Current liabilities	3,130.25	2,881.30	3,427.23	3,131.39
TOTAL EQUITY AND LIABILITIES	5,200.90	4,939.82	7,277.90	7,082.31
B Assets				
1 Non-current assets				
(a) Fixed Assets	1,496.11	1,437.38	1,499.44	1,443.35
(b) Non-current investments	423.09	427.22	1,236.75	1,199.42
(c) Deferred tax assets (net)	-	-	-	-
(d) Long-term loans and advances	0.20	8.50	0.20	8.50
(e) Other non-current assets	-	-	-	-
Sub-total - Non-current assets	1,919.40	1,873.10	2,736.39	2,661.27
2 Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	1,742.78	1,507.89	2,303.14	2,276.53
(c) Trade receivables	1,363.92	1,394.78	1,842.98	1,878.07
(d) Cash and bank balances	51.88	39.04	282.38	189.09
(e) Short-term loans and advances	55.27	84.57	99.32	77.84
(f) Other current assets	67.67	60.44	13.69	10.71
Sub-total - Current assets	3,281.50	3,066.72	4,541.51	4,431.04
TOTAL ASSETS	5,200.90	4,939.82	7,277.90	7,082.31

Notes

- (i) The above audited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2013.
- (ii) The Company operates in one segment only i.e. Ophthalmic Lenses and therefore Accounting Standard (AS) 17 - Segment Reporting is not applicable.
- (iii) The exceptional item represents write down of inventory to its net realisable value.
- (iv) The figures for the quarter ended March 31, 2013 and March 31, 2012 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date published figures upto the quarters ended December 31, 2012 and December 31, 2011 respectively which were subjected to a limited review.
- (v) The previous periods/years figures have been regrouped/rearranged, wherever necessary, to make them comparable with the current period/year.

For GKB Ophthalmics Ltd.

Place : Mapusa - Goa

Date : 28th May, 2013

K.G. Gupta

Managing Director