

Proceedings of the Thirty Second Annual General Meeting of the Shareholders of GKB Ophthalmics Limited held on September 06, 2014 at 11.00 A.M. at the Registered Office of the Company, at 16-A, Tivim Industrial Estate, Mapusa - Goa, 403 526.

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PRESENT :

Mr. K. G. Gupta – Chairman and Managing Director
Mr. Gaurav Gupta – Promoter, Non-Executive Director
Mr. Vikram Gupta – Promoter, Non-Executive Director

17 Shareholders were present in person and 2 Shareholders were represented by proxies.

IN ATTENDANCE :

Mr. Darryl Frank and Mr. Rohit Kalbhairav - Auditors
Mr. Shivaram Bhat - Practising Company Secretary and Scrutinizer
Mr. Noel da Silva - CFO and Company Secretary

Mr. K. G. Gupta, Chairman took the Chair, in accordance with Article 90 of the Articles of Association of the Company.

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

The Chairman welcomed the shareholders to the Annual General Meeting and introduced the Directors to the Shareholders. With the permission of the Shareholders, the notice of the meeting was taken as read.

The Chairman informed that the Register of Directors and Key Managerial Personnel along with their shareholdings maintained in accordance with Section 170 and the Register of Contracts or Arrangements under Section 189 of the Companies Act, 2013, are kept open at the Meeting and available for inspection.

The Chairman addressed the shareholders and dealt briefly about the present global and Indian economic scenarios and informed that it is proposed to increase the production of plastic lenses from the present 11,000 pieces per day to 20,000 pieces per day, by the end of the current financial year.

Thereafter, Mr. Noel da Silva, CFO & Company Secretary read the Auditors' Report.

The Chairman informed that in compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided the facility to the shareholders to exercise their vote on all the resolutions, by electronic means (e-voting) and further informed that 2 shareholders holding 2 equity shares of the Company had availed of e-voting facility.



The Chairman informed that the shareholders who did not avail of e-voting facility but are present at the meeting either physically or by proxy, can exercise their votes through Ballot Paper.

The Chairman also informed that Mr. Shivaram Bhat, Practising Company Secretary, was appointed as the Scrutinizer to conduct the voting process in fair and transparent manner and he has submitted his report on the outcome of e-voting.

The Chairman then read each resolution one by one. The resolutions were proposed and seconded by the shareholders. The Chairman then requested the shareholders to ask any question on the Annual Accounts of the Company or express their views on any matter relating to the Company.

Mr. Sanjay Rohilla (Client ID No. 10094232) appreciated the efforts being made by the Management to increase the production of plastic lenses.

Mr. Shivaram Bhat displayed the empty ballot box and then proceeded to lock it.

Thereafter, the Chairman requested Mr. Shivaram Bhat, to conduct the poll by circulating the Ballot Papers and requested the shareholders present to exercise their vote and to drop the ballot paper in the box.

The following resolutions were passed:

ORDINARY BUSINESS:

Item No. 1(a)

Mr. Yeshwant Lawande (Client ID No. 109800280) proposed and Mr. Sanjay Rohilla (Client ID No. 10094232) seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2014 together with the Reports of Directors and Auditors be and are hereby considered and adopted."

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
2208582	2208582	---	100	--

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

Item No. 1(b)

Mr. Kiran Chipkar (Client ID No. 48794923) proposed and Mr. Prakash Joshi (Client ID No. 16131424) seconded the following resolution as an Ordinary Resolution :



" RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2014 be and are hereby considered and adopted. "

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
2208582	2208582	---	100	--

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

Item No. 2

Mr. Sanjay Rohilla (Client ID No. 10094232) proposed and Mr. Gurudas Sawant (Client ID No. 11525438) seconded the following resolution as an Ordinary Resolution :

"RESOLVED THAT Mr. K. M. Gupta (DIN 00512135), Director, who retires by rotation and is eligible for reappointment be and is hereby re-appointed as Director of the Company."

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
2208582	2208581	1	99.99	0.01

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

Item No. 3

Mr. Sanjay Rohilla (Client ID No. 10094232) proposed and Mr. Ajay Pednekar (Client ID No. 48822606) seconded the following resolution as an Ordinary Resolution :

"RESOLVED THAT Mr. Vikram Gupta, (DIN 00052019) Director, who retires by rotation and is eligible for reappointment be and is hereby re-appointed as Director of the Company. "

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
2208582	2208582	---	100	--

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

Item No. 4

Mr. Sanjay Rohilla (Client ID No. 10094232) proposed and Mr. Deepak Chari (Folio No. GKB 156) seconded the following resolution as an Ordinary Resolution :



"RESOLVED THAT Mr. Gaurav Gupta (DIN 00051974), Director, who retires by rotation and is eligible for reappointment be and is hereby re-appointed as Director of the Company . "

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
2208582	2208581	1	99.99	0.01

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

Item No. 5

Mr. Gurudas Sawant (Client ID No. 11525438) proposed and Mr. Ajay Pednekar (Client ID No.48822606) seconded the following resolution as an Ordinary Resolution :

"RESOLVED THAT M/s. Sharp & Tannan, Chartered Accountants, Mumbai (Registration No. 109982W), be and are hereby appointed as Statutory Auditors of the Company to hold office from conclusion of this meeting till the conclusion of the next Annual General Meeting and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration . "

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
2208582	2208581	1	99.99	0.01

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

SPECIAL BUSINESS :

Item No. 6

Mr. Gaurav Gupta (Client ID No. 13256705) proposed and Mr. Mohan A. Dhargalkar (Folio No. GKB 352) seconded the following resolution as a Special Resolution :

" RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 28th Annual General Meeting of the Company held on September 30, 2010 and pursuant to the provisions of Section 180 (1) (c) and (2) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) the consent of the Company is hereby accorded to the Board of Directors to borrow from time to time, in Indian or Foreign currency, all such sum(s) of money as the Directors may deem requisite for the purpose of the business of the Company, notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, will exceed the aggregate of the paid-up Share Capital and free reserves of



the Company, provided that the total amount to be borrowed by the Board of Directors shall not exceed the sum of Rs. 150.00 crores (Rupees one hundred and fifty crores only) at any one time. "

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
2208582	2208582	---	100	--

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

Item No. 7

Mrs. Veena Gupta (Client ID No. 10022648) proposed and Mr. Deepak Chari (Folio No. GKB 156) seconded the following resolution as a Special Resolution :

" RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 28th Annual General Meeting of the Company held on September 30, 2010 and pursuant to the provisions of section 180 (1) (a) and all other provisions, if any, of the Companies Act 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create mortgages or charges on all or any part of immovable or movable properties of the Company, wheresoever situated, both present and future, and whole or part of the undertakings of the Company of any nature and kind whatsoever and/or creating a floating charge in all or any immovable properties of the Company together with the powers to takeover the management of the business and concern of the Company, in certain events, to or in favour of banks, financial institutions and any other lenders to secure the amount borrowed/to be borrowed by the Company from time to time for the due payment of the principal monies together with the interest and other financial charges payable by the Company in respect of such borrowings, so that the total outstanding amount at any time so secured shall not exceed Rs. 150.00 crores (Rupees one hundred and fifty crores only) .

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate and settle the terms and conditions with the concerning Bank/ Financial Institutions etc., finalize the agreement/ contracts and documents for creating the aforesaid mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution ."

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
2208582	2208582	---	100	--

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



As there was no other business to be transacted, the meeting terminated with a vote of thanks to the Chair.

Place: Mapusa -Goa



CHAIRMAN
24/09/2014