

HELD AT _____ ON _____ TIME _____

GKB OPHTHALMICS LIMITED

Minutes of the Thirty Fifth Annual General Meeting of the Shareholders of the Company for the year 2016-17.

Date: Saturday, September 23, 2017

Time: 11.00 A.M. - 11.35 A.M.

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

DIRECTORS PRESENT :

- Mr. K. G. Gupta (DIN:00051863) - Chairman and Managing Director
- Mr. Anil Palekar (DIN:01987078) -- Independent, Non-Executive Director and the Chairman of Nomination and Remuneration Committee
- Mr. Gaurav Gupta (DIN: 00051974) -- Promoter, Non-Executive Director
- Mr. Joseph A.A. D'Costa (DIN:03489392) -- Independent, Non-Executive Director
- Mr. Sadashiv Shet (DIN:02227102) -- Independent, Non-Executive Director & Chairman of Audit Committee
- Mrs. Shashi K. Katreddi (DIN: 07139250) - Independent, Non-Executive Director

IN ATTENDANCE :

- Mr. Noel da Silva - CFO and Company Secretary (FCS 3083)
- Mr. Darryl Frank and Mr. Rohit Kalbhairav - Representatives of M/s. Sharp & Tannan, LLP
- Mr. Shivaram Bhat - Scrutinizer
- Ms. Girija Nagvekar - Secretarial Auditor

Mr. K. G. Gupta, Chairman, took the Chair, in accordance with 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.

22 Shareholders were present in person. 2 Shareholders were represented by proxies holding 3,72,623 equity shares.

HELD AT _____ ON _____ TIME _____

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

The Chairman informed that the Statutory Registers, documents, the Auditor's Report and Secretarial Audit Report, as prescribed under the Act, were available for inspection.

The Chairman addressed the shareholders and dealt briefly about the present Global and Indian economic scenarios and stated that it is proposed to increase the production of plastic lenses from the present 18,000 pieces per day to 25,000 pieces per day, by the end of the current financial year.

The Chairman informed that there were no qualifications, observations or any comments on financial transactions or matters in the Auditors' Report. Hence the Auditors' Report was not required to be read in terms of Section 145 of the Companies Act, 2013 and was considered as read with general consent of the shareholders.

The Chairman also informed that there were no qualifications, observations or other remarks in the report of the Secretarial Auditor.

The Chairman stated 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, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company had provided the facility to the shareholders to exercise their vote on all the resolutions, by electronic means (e-voting) and 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 in proportion to their shareholding, as on cutoff date i.e 16.09.2017.

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. He further informed that the results of e-voting and Poll Process as submitted by the Scrutinizer, will be displayed on the website of the Company and submitted to the Stock Exchanges.

The Chairman provided a fair opportunity to the shareholders of the Company to seek clarifications to the items of business and the same were adequately addressed.

The shareholders appreciated the efforts being made by the Management to increase the production of plastic lenses.

The Chairman then read each resolution one by one.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

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

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

The following resolutions were passed :-

ORDINARY BUSINESS :

Item No. 1(a) : Adoption of the Audited Financial Statements of the Company.

Mr. Prakash Joshi (Client ID No. 16131424) proposed and Mr. Yeshwant Lawande (Client ID No. 109800280) seconded the following resolution as an Ordinary Resolution:

" RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2017 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	Invalid Votes	Percentage of Invalid votes
2012945	2012925	20	99.999	0.001	0	0.00

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


Item No. 1(b) : Adoption of the Consolidated Financial Statements of the Company

Mr. Kiran Chipkar (Client ID No. 48794923) proposed and Mr. Gurudas Sawant (Client ID No. 11525438) 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, 2017 together with the Auditors Report 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	Invalid Votes	Percentage of Invalid votes
2012945	2012925	20	99.999	0.001	0	0.00

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


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Item No. 2 : Re-appointment of Mr. Gaurav Gupta retiring by rotation.

Mr. Pradeep Shirodkar (Client ID No. 03315334) proposed and Mr. Shailesh Dharangutti (Client ID No. 48834346) seconded the following resolution as an Ordinary Resolution:

" RESOLVED THAT Mr. Gaurav Gupta (DIN: 00051974), Director, who retires by rotation and is eligible for re-appointment 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	Invalid Votes	Percentage of Invalid votes
1654979	1654959	20	99.999	0.001	0	0.00

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

Item No. 3 : Appointment of M/s. Sharp & Tannan as Statutory Auditors.

Mr. Gaurav Gupta (Client ID No. 13256705) proposed and Mr. Ajay Pednekar (Client ID No. 48822606) seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 and rules made there under and other applicable provisions of the Act, if any, read with the Companies (Audit and Auditors) Rules, 2014, including any Statutory modifications, amendments or re-enactment thereof, consent of the members be and is hereby accorded to appoint M/s. Sharp & Tannan, (Firm Registration Number 127145 W), as Statutory Auditors of the Company, who shall hold the office for a term of 4 years, with effect from Financial year 2017-18 till the conclusion of the Annual General Meeting to be held in the year 2020-21, subject to ratification by the members, at each Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

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	Invalid Votes	Percentage of Invalid votes
2012945	2012925	20	99.999	0.001	0	0.00

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



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The meeting concluded at 11:35 a.m. The Chairman thanked the shareholders and others for attending and for smooth conduct of the meeting.



Place : Mapusa-Goa
Date : 16.10.17

CHAIRMAN

CHAIRMAN'S INITIALS