

Independent Auditor's Limited Review Report on unaudited quarterly and year to date standalone financial results of GKB OPHTHALMICS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
GKB OPHTHALMICS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **GKB OPHTHALMICS LIMITED** ('the Company') for the quarter ended September 30, 2019 and the year to-date results for the period April 01, 2019 to September 30, 2019 ('the Statement') of the Company attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 statement are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Anup Mundhra

Partner

Membership No.: 061083

UDIN: 19061083AAAACG5331



Place: Mapusa, Goa

Date: November 13, 2019



GKB Ophthalmics Limited

CIN : L26109GA1981PLC000469

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Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2019

(Rs. in Lakhs, Except Per Share data)

	Particulars	Quarter ended			Half year ended		Year Ended
		Sep 30, 2019	Jun 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018	Mar 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income:						
	Revenue from operations	555.92	582.97	742.77	1,138.89	1,680.77	3,046.82
II	Other income	5.92	16.78	43.76	22.70	51.59	262.47
III	Total income (I+II)	561.84	599.75	786.53	1,161.59	1,732.36	3,309.29
IV	Expenses:						
	a) Cost of materials consumed	219.80	277.28	344.45	497.08	727.19	1,613.21
	b) Purchases of stock in trade	38.11	-	0.47	38.11	0.47	9.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	51.11	(3.54)	(75.21)	47.57	(6.21)	(23.10)
	d) Employees benefit expense	162.16	167.41	164.23	329.57	378.77	756.14
	e) Finance costs	28.46	27.81	38.90	56.27	72.30	116.49
	f) Depreciation and amortisation expense	88.42	85.22	79.14	173.64	154.75	343.13
	g) Other expenses	158.49	204.40	295.10	362.89	529.43	819.35
	Total expenses	746.55	758.58	847.08	1,505.13	1,856.70	3,634.68
V	Profit / (Loss) before tax (III+IV)	(184.71)	(158.83)	(60.55)	(343.54)	(124.34)	(325.39)
VI	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	8.71	(47.54)
VII	Profit / (Loss) for the period (V+VI)	(184.71)	(158.83)	(60.55)	(343.54)	(115.63)	(277.85)
VIII	Other comprehensive Income:						
	A (i) Items that will not be reclassified to profit or loss	7.67	(2.01)	(2.65)	5.66	(11.93)	8.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.99)	0.52	-	(1.47)	1.72	(2.10)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive Income for the period	5.67	(1.49)	(2.65)	4.18	(10.21)	5.96
XI	Total Comprehensive Income for the period (VII+VIII)	(179.03)	(160.32)	(63.20)	(339.35)	(125.84)	(271.89)
X	Paid-up equity share capital (face value of share - Rs. 10 each)	464.06	464.06	464.06	464.06	464.06	464.06
XI	Other Equity						3,003.13
XII	Earnings Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
	(a) Basic (in Rs.)	(3.98)	(3.42)	(1.30)	(7.40)	(2.49)	(5.99)
	(b) Diluted (in Rs.)	(3.43)	(2.95)	(1.12)	(6.37)	(2.15)	(5.15)

See accompanying notes





GKB Ophthalmics Limited

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2019

Notes:

1 Statement of Standalone Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30 September 2019 (Unaudited)	As at March 31, 2019 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,542.74	2,427.17
Other intangible assets	1.33	1.63
Capital work-in-progress	54.63	-
Financial assets		
(i) Investments	30.37	30.37
(ii) Other Financial assets	298.50	298.31
Other non-current assets	75.31	110.75
Total Non-current assets	3,002.88	2,868.23
Current Assets		
Inventories	616.61	678.67
Financial Assets		
(i) Investments	1.18	1.15
(ii) Trade Receivables	1,034.19	1,091.41
(iii) Cash and cash equivalent	412.65	589.44
(iv) Bank balances other than above	40.68	71.71
(v) Loans	0.33	0.38
(vi) Other financial assets	31.55	63.41
Current tax assets (net)	18.88	18.88
Other current assets	144.35	132.94
Total current assets	2,300.42	2,647.99
TOTAL ASSETS	5,303.30	5,516.22
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	464.06	464.06
Other equity	2,663.78	3,003.13
Total Equity	3,127.84	3,467.19
LIABILITIES		
Non - Current liabilities		
Financial liabilities		
(i) Borrowings	28.20	1.70
Provisions	87.00	74.37
Deferred Tax Liabilities	46.65	45.18
Total Non- Current liabilities	161.85	121.25
Current liabilities		
Financial liabilities		
(i) Borrowings	1,019.25	1,003.61
(ii) Trade Payables	790.42	703.60
(iii) Other financial liabilities	74.44	70.62
Provisions	90.77	50.76
Other current liabilities	38.73	99.19
Total Current liabilities	2,013.61	1,927.78
TOTAL EQUITY AND LIABILITIES	5,303.30	5,516.22





GKB Ophthalmics Limited

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2019

2. Statement of Standalone Cash Flows

(Rs. in Lakhs)

	Particulars	Half Year ended		Year ended
		Sep 30, 2019	Sep 30, 2018	Mar 31, 2019
A	Cash flow from operating activities			
	Profit / (Loss) before tax and extraordinary items	(343.54)	(124.34)	(325.39)
	Adjustments for:			
	Depreciation and amortization expenses	173.64	154.75	343.13
	Finance cost	56.27	72.30	137.22
	Provision for doubtful debts	(3.47)	-	3.93
	Unrealised exchange loss / (gain) (net)	62.89	-	57.32
	Dividend income	(0.08)	(0.27)	(64.20)
	Interest income	(2.50)	(1.79)	(3.29)
	Liabilities written back	-	-	(0.38)
	(Gain)/ loss on sale of fixed assets	(0.05)	-	(143.75)
	Operating Profit / (Loss) before working capital changes	(56.82)	100.65	4.59
	Changes in working capital			
	Increase in trade and other payables	34.63	238.56	186.40
	(Increase) / Decrease in inventories	62.06	(112.41)	805.45
	(Increase) / Decrease in trade receivables	68.40	(373.09)	(486.21)
	Increase / (Decrease) in other current liabilities and provisions	(3.00)	251.79	13.94
	Cash generated used in operations	105.27	105.50	524.17
	Income tax paid	-	-	(3.20)
	Net cash flows used in operating activities	105.27	105.50	520.97
B	Cash flow from Investing activities			
	Payment for property, plant and equipment and intangible assets	(296.49)	(93.22)	(1,291.81)
	Proceeds from sale / disposal of fixed assets	5.16	-	326.09
	Purchase of current investments	(0.03)	-	(0.74)
	Proceeds from sale of current investments	-	17.30	36.00
	Dividend received	31.94	0.27	65.04
	Interest received	1.24	1.79	2.15
	Net cash flow from investing activities	(258.17)	(73.86)	(863.27)
C	Cash flow from Financing activities			
	Proceeds from issuance of equity shares on preferential basis	-	754.85	754.85
	Proceeds from issuance of share warrants	-	290.63	290.63
	Proceeds from / (Repayments of) short term borrowings (net)	5.88	43.60	27.44
	Proceeds from / (Repayments of) long term borrowings (net)	26.50	(1.70)	(4.97)
	Interest paid	(56.27)	(72.30)	(137.22)
	Net cash flow from financing activities	(23.89)	1,015.08	930.73
	Net increase in cash and cash equivalents (A+B+C)	(176.80)	1,046.72	588.43
	Cash and cash equivalents at the beginning of the year	589.44	1.02	1.02
	Cash and cash equivalents at the end of the year	412.65	1,047.74	589.44
	Cash and cash equivalents comprise (Refer note 16)			
	Balances with banks			
	On current accounts	412.62	1,047.65	589.44
	Cash on hand	0.03	0.09	0.00
	Total cash and bank balances at end of the year	412.65	1,047.74	589.44





GKB Ophthalmics Limited

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2019

- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2019. The statutory auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2019.
- 4 The adoption of Ind AS 116 - Leases, effective April 1, 2019, did not have a material impact on the financial results of the company for the quarter and half year ended September 30, 2019.
- 5 The Company operates in one primary segment only, i.e., Ophthalmics Lenses and therefore Indian Accounting Standard ('Ind AS') 108 Operating Segment is not applicable.
- 6 The figures for the previous year/ periods have been reclassified/ regrouped wherever necessary.



Place : Mapusa - Goa
Date : November 13, 2019



For GKB Ophthalmics Limited

K. G. Gupta
Managing Director
DIN : 00051863

Independent Auditor's Limited Review Report on unaudited consolidated quarterly financial results of the Group and its Associate pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
GKB Ophthalmics Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **GKB Ophthalmics Limited** ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit of its associate for the quarter ended September 30, 2019 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2018, the corresponding year-to-date from April 01, 2018 to September 30, 2018 and statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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4. The Statement includes the results of the following entities:

Name of the Company	Relationship
1. GKB Ophthalmics GmbH	Wholly Owned Subsidiary
2. GSV Ophthalmics Private Limited	Wholly Owned Subsidiary
3. GKB Ophthalmics Products [FZE]	Wholly Owned Subsidiary
(including its following Wholly Owned Subsidiary and Associate)	
a. Lensco - The lens company (Wholly Owned Subsidiary)	
b. GKB Vision FZC (Associate) - 49% holding	

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of one subsidiary included in the consolidated unaudited quarterly Financial Results, whose results reflect total assets of Rs. 3,225.78 lakhs as at September 30, 2019, total revenues of Rs. 617.01 lakhs and Rs. 1,149.24, the net profit of Rs. 54.63 lakhs and Rs.101.57 lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively, and cash outflows (net) of Rs.102.38 lakhs for the period from April 01, 2019 to September 30, 2019, as considered in the respective standalone reviewed financial result of the subsidiary included in the Group. The financial results of the subsidiary have been reviewed by the other auditors whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of such financial results, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. We did not review the financial results of two subsidiaries and one stepdown subsidiary included in the consolidated unaudited quarterly financial results, whose financial results reflect total assets of Rs. 1,751.90 lakhs as at September 30, 2019, total revenues of Rs. 204.10 lakhs and Rs. 445.77 lakhs and profit after tax of Rs. 5.92 lakhs and Rs. 6.12 lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively, and cash outflows (net) of Rs. 85.25



lakhs for the period from April 01, 2019 to September 30, 2019. The consolidated unaudited financial results also includes the Group's share of net profit of Rs. 7.96 lakhs and Rs. 25.66 lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively, in respect of an associate, whose financial results have not been reviewed by us. These quarterly and year - to - date financial results of the aforesaid subsidiaries, step down subsidiary and associate are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Quarterly Financial Results, in so far as it relates to the amounts and disclosures included in respect of two subsidiaries, 1 step down subsidiary and the associate, is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Anup Mundhra

Partner

Membership No.: 061083

ICAI UDIN: 19061083AAAACH6740



Place: Mapusa - Goa

Date: November 13, 2019



GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

Regd. Office: 16-A, Tivim Industrial Estate, Mapusa Goa. 403 526

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Website: www.gkb.net

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2019

(Rs. in Lakhs, Except Per Share data)

	Particulars	Quarter ended			Half year ended		Year Ended
		Sep 30, 2019	Jun 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018	Mar 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income:						
	Revenue from operations	1,350.32	1,319.82	1,438.04	2,670.14	3,015.40	5,716.08
II	Other income	19.07	14.67	44.52	33.74	53.41	217.90
III	Total Income (I+II)	1,369.39	1,334.49	1,482.55	2,703.88	3,068.81	5,933.98
IV	Expenses:						
	a) Cost of materials consumed	210.39	311.43	279.33	521.82	569.41	1,354.11
	b) Purchases of stock in trade	706.82	915.31	750.48	1,622.13	1,395.90	2,554.73
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.78)	(489.67)	(204.96)	(494.45)	(227.43)	(351.42)
	d) Employees benefit expense	209.25	209.65	204.21	418.90	463.53	926.88
	e) Finance costs	28.45	39.11	41.14	67.56	76.86	148.37
	f) Depreciation and amortisation expense	92.13	88.55	79.14	180.68	156.89	353.62
	g) Other expenses	255.37	332.15	356.44	587.52	694.91	1,117.40
	Total expenses	1,497.63	1,406.53	1,505.77	2,904.16	3,130.08	6,103.69
V	Profit / (Loss) before tax (III - IV)	(128.24)	(72.04)	(23.22)	(200.28)	(61.27)	(169.71)
VI	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	(8.71)	(47.54)
VII	Profit / (Loss) after tax (V-VI)	(128.24)	(72.04)	(23.22)	(200.28)	(52.56)	(122.17)
VIII	Share in profit of associate	7.96	17.70		25.66	-	11.76
IX	Profit/(loss) for the period (VII+VIII)	(120.28)	(54.35)	(23.22)	(174.62)	(52.56)	(110.41)
X	Other comprehensive Income:						
	A (i) Items that will not be reclassified to profit or loss	7.67	(2.02)	(2.65)	5.66	(11.93)	8.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.99)	0.52	-	(1.47)	1.72	(2.10)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive Income for the period	5.68	(1.49)	(2.65)	4.19	(10.20)	5.96
XI	Total Comprehensive income for the period (IX+X)	(114.60)	(55.84)	(25.87)	(170.43)	(62.76)	(104.45)
	Paid-up equity share capital (face value of share - Rs. 10 each)	464.06	464.06	415.36	464.06	415.36	464.06
	Other equity						5,016.56
XII	Earnings Per Share						
	(of Rs.10 each) (not annualised)						
	(a) Basic (in Rs.)	(2.76)	(1.55)	(0.56)	(4.32)	(1.27)	(2.63)
	(b) Diluted (in Rs.)	(2.38)	(1.34)	(0.43)	(3.72)	(0.97)	(2.27)

See accompanying notes to the financial results





GKB Ophthalmics Limited

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2019

Notes:

1 Statement of Consolidated Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,620.83	2,509.59
Other intangible assets	75.13	75.43
Capital work-in-progress	54.63	-
Financial assets		
(i) Investments	78.40	52.94
Other non-current assets	156.20	190.68
Total Non-current assets	2,985.19	2,828.64
Current Assets		
Inventories	3,158.39	2,773.46
Financial Assets		
(i) Investments	1.18	1.15
(ii) Trade Receivables	2,426.17	2,363.71
(iii) Cash and cash equivalent	599.81	932.68
(iv) Bank balances other than above	40.68	71.71
(v) Loans	21.99	180.18
Current tax assets (net)	19.35	18.88
Other current assets	356.76	172.91
Total current assets	6,624.33	6,514.68
TOTAL ASSETS	9,609.52	9,343.32
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	464.06	464.06
Other equity	4,888.71	5,016.56
Total Equity	5,352.77	5,480.62
LIABILITIES		
Non - Current liabilities		
Financial liabilities		
(i) Borrowings	28.20	1.70
Provisions	118.99	102.83
Deferred Tax Liabilities	46.65	45.18
Total Non- Current liabilities	193.84	149.71
Current liabilities		
Financial liabilities		
(i) Borrowings	1,499.76	1,405.44
(ii) Trade Payables	2,345.29	2,066.80
(iii) Other financial liabilities	77.92	71.99
Provisions	38.73	50.76
Other current liabilities	101.21	118.00
Total Current liabilities	4,062.91	3,712.99
TOTAL EQUITY AND LIABILITIES	9,609.52	9,343.32





GKB Ophthalmics Limited
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2019

2. Statement of Consolidated Cash Flows

(Rs. in Lakhs)

Particulars	Half Year ended		Year ended
	Sep 30, 2019	Sep 30, 2018	Mar 31, 2019
A Cash flow from operating activities			
Profit / (Loss) before tax and extraordinary items	(174.62)	(61.27)	(157.95)
Adjustments for:			
Depreciation and amortization expenses	180.68	156.89	353.62
Finance cost	67.56	76.86	148.37
Provision for doubtful debts	-	-	7.25
Sundry balances written back (net)	-	-	(0.38)
Unrealised exchange loss / (gain) (net)	62.89	-	57.32
Share of profit in associate	(25.66)	-	(11.76)
Dividend income	(0.08)	(0.27)	(0.79)
Interest income	(2.50)	(1.79)	(13.38)
(Gain)/ loss on sale of fixed assets	(0.05)	-	(143.78)
Operating Profit / (Loss) before working capital changes	108.24	170.42	238.53
Changes in working capital			
Increase / (Decrease) in trade and other payables	215.19	303.42	(319.78)
(Increase) / Decrease in inventories	(384.93)	(195.51)	427.98
(Increase) / Decrease in trade receivables	(23.64)	(441.27)	16.64
Increase / (Decrease) in other current liabilities and provisions	0.51	238.48	21.47
Cash generated from / (Used in) operations	(84.63)	75.54	384.85
Income tax (paid) / refund received	0.98	-	(3.20)
Net cash flows from / (Used in) operating activities (A)	(83.65)	75.54	381.65
B Cash flow from Investing activities			
Payment for property, plant and equipment and intangible assets	(299.32)	(95.58)	(1,319.67)
Proceeds from sale / disposal of fixed assets	5.31	-	323.01
Investment in associate	-	-	(40.93)
Purchase of current investments	-	-	(0.74)
Purchase of non-current investments	-	(42.85)	-
Proceeds from sale of current investments	-	17.30	36.00
Dividend received	0.04	0.27	0.79
Interest received	1.24	1.79	12.24
Net cash flow from / (Used in) investing activities (B)	(292.72)	(119.07)	(989.31)
C Cash flow from Financing activities			
Proceeds from issuance of equity shares on preferential basis	-	754.85	754.85
Proceeds from issuance of share warrants	-	290.63	290.63
Proceeds from / (Repayments of) short term borrowings (net)	5.88	43.60	429.27
Proceeds from long term borrowings	105.18	(1.70)	(4.97)
Interest paid	(67.56)	(76.86)	(146.25)
Net cash flow from / (Used in) financing activities (C)	43.50	1,010.52	1,323.53
Net increase in cash and cash equivalents (A+B+C)	(332.88)	966.99	715.86
Cash and cash equivalents at the beginning of the period/year	932.68	216.82	216.82
Cash and cash equivalents at the end of the period/ year	599.81	1,183.81	932.68
Cash and cash equivalents comprise			
Balances with banks			
On current accounts	595.23	1,181.44	927.53
Cash on hand	4.58	2.37	5.15
Total cash and bank balances at end of the period/year	599.81	1,183.81	932.68





GKB Ophthalmics Limited

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2019

3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2019. The statutory auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2019.

4 The consolidated financial results includes the following :

Name of the Company

1. GKB Ophthalmics GmbH
2. GSV Ophthalmics Private Limited
3. GKB Ophthalmics Products [FZE]

(including its following Wholly Owned Subsidiary and Associate)

- a. Lensco - The lens company (Wholly Owned Subsidiary)
- b. GKB Vision FZC (Associate - 49% Holding)

Relationship

- Wholly Owned Subsidiary
Wholly Owned Subsidiary
Wholly Owned Subsidiary

5 The adoption of Ind AS 116 - Leases, effective April 1, 2019, did not have a material impact on the financial results of the company for the quarter and half year ended September 30, 2019.


6 The Group operates in one primary segment only, i.e., Ophthalmics Lenses and therefore Indian Accounting Standard (Ind AS) 108 Operating Segment is not applicable.

7 The figures for the previous year/ periods have been reclassified/ regrouped wherever necessary.

Place : Mapusa - Goa
Date : November 13, 2019



For GKB Ophthalmics Limited



K. G. Gupta
Managing Director
DIN : 00051863

