



# GKB OPHTHALMICS LIMITED

CIN : L26109GA1981PLC000469

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## PART I

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

Rs. in Lakhs

		3 months ended			Half year ended		Year ended
		30th Sep, 2015	30th June, 2015	30th Sep, 2014	30th September, 2015	30th September, 2014	31st March, 2015
		Unaudited			Unaudited		Audited
1	<b>Income from operations:</b>						
	a) Net sales / income from operations (net of excise duty)	831.64	695.51	579.45	1,527.15	1,115.59	2,977.10
	b) Other operating income	-	-	1.80	-	1.80	7.64
	<b>Net sales / revenues from operations</b>	<b>831.64</b>	<b>695.51</b>	<b>581.25</b>	<b>1,527.15</b>	<b>1,117.39</b>	<b>2,984.74</b>
2	<b>Expenses:</b>						
	a) Cost of materials consumed	382.77	390.72	282.25	773.49	533.89	1,203.61
	b) Purchases of stock in trade	46.53	33.69	83.07	80.22	174.90	262.96
	c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	179.58	(72.01)	(110.34)	107.57	(292.96)	120.64
	d) Employees benefit expense	148.44	149.64	159.42	298.08	297.61	624.83
	e) Depreciation and amortisation expense	35.42	35.10	43.74	70.52	88.88	147.69
	f) Other expenses	220.78	202.62	244.25	423.40	429.36	850.93
	<b>Total expenses</b>	<b>1,013.52</b>	<b>739.76</b>	<b>702.39</b>	<b>1,753.28</b>	<b>1,231.68</b>	<b>3,210.66</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(181.88)</b>	<b>(44.25)</b>	<b>(121.14)</b>	<b>(226.13)</b>	<b>(114.29)</b>	<b>(225.92)</b>
4	Other income	66.42	0.93	30.90	67.35	40.45	120.82
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(115.46)</b>	<b>(43.32)</b>	<b>(90.24)</b>	<b>(158.78)</b>	<b>(73.84)</b>	<b>(105.10)</b>
6	Finance costs	35.54	53.12	70.89	88.66	140.55	248.79
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(151.00)</b>	<b>(96.44)</b>	<b>(161.13)</b>	<b>(247.44)</b>	<b>(214.39)</b>	<b>(353.89)</b>
8	Exceptional items (refer note 3)	2,181.91	-	-	2,181.91	-	51.20
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>2,030.91</b>	<b>(96.44)</b>	<b>(161.13)</b>	<b>1,934.47</b>	<b>(214.39)</b>	<b>(302.69)</b>
10	Tax expense (refer note 3)	425.53	-	(13.62)	425.53	(22.94)	(76.62)
11	<b>Net profit after tax from ordinary activities (9-10)</b>	<b>1,605.38</b>	<b>(96.44)</b>	<b>(147.51)</b>	<b>1,508.94</b>	<b>(191.45)</b>	<b>(226.07)</b>
12	Extraordinary items (net of tax expense - Rs. Nil)	-	-	-	-	-	-
13	<b>Net profit after tax for the period/year (11+12)</b>	<b>1,605.38</b>	<b>(96.44)</b>	<b>(147.51)</b>	<b>1,508.94</b>	<b>(191.45)</b>	<b>(226.07)</b>
14	Paid-up equity share capital (face value of share - Rs. 10 each)	415.36	415.36	415.36	415.36	415.36	415.36
15	Reserves excluding revaluation reserve as per last balance sheet	-	-	-	-	-	1,114.33
16	<b>Earnings Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)</b>						
	(a) Basic (in Rs.)	38.65	(2.32)	(3.55)	36.33	(4.61)	(5.44)
	(b) Diluted (in Rs.)	38.65	(2.32)	(3.55)	36.33	(4.61)	(5.44)

See accompanying notes to the financial results

## PART II

### SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

A	PARTICULARS OF SHAREHOLDING:						
1	Public shareholding:						
	- Number of shares	1,298,874	1,298,874	1,342,444	1,298,874	1,342,444	1,300,074
	- Percentage of shareholding	31.27%	31.27%	32.32%	31.27%	32.32%	31.30%
2	Promoters and promoter group shareholding:						
	(a) Pledged/Encumbered:						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-	-
	(b) Non-encumbered:						
	- Number of shares	2,854,706	2,854,706	2,811,136	2,854,706	2,811,136	2,853,506
	- 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)	68.73%	68.73%	67.68%	68.73%	67.68%	68.70%
B	<b>INVESTOR COMPLAINTS FOR THE 3 MONTHS ENDED 30TH SEPTEMBER, 2015</b>						
	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.						


**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**
*Rs. in Lakhs*

Sr. No.	Particulars	As at	As at	Sr. No.	Particulars	As at	As at
		30th Sep, 2015	31st Mar, 2015			30th Sep, 2015	31st Mar, 2015
		Unaudited	Audited			Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			<b>B</b>	<b>ASSETS</b>		
1	<b>Shareholders' funds:</b>			1	<b>Non-current assets</b>		
	(a) Share Capital	415.36	415.36		(a) Fixed Assets	1,221.49	1,229.55
	(b) Reserves and surplus (including revaluation reserve)	2,623.28	1,114.33		(b) Non-current investments	446.99	553.09
	<b>Sub-total - Shareholders' funds</b>	<b>3,038.64</b>	<b>1,529.69</b>		(c) Deferred tax assets (net)	-	-
2	<b>Non-current liabilities</b>				(d) Long-term loans and advances	11.31	36.60
	(a) Long-term borrowings	1.77	48.50		(e) Other non-current assets	-	-
	(b) Deferred tax liabilities (net)	82.92	63.60		<b>Sub-total - Non-current assets</b>	<b>1,679.79</b>	<b>1,819.24</b>
	(c) Other long term liabilities	-	-	2	<b>Current Assets</b>		
	(d) Long-term provisions	61.84	54.61		(a) Current investments	600.05	-
	<b>Sub-total - Non-current liabilities</b>	<b>146.53</b>	<b>166.71</b>		(b) Inventories	1,445.01	1,527.39
3	<b>Current liabilities</b>				(c) Trade receivables	1,207.28	1,443.70
	(a) Short-term borrowings	671.33	709.64		(d) Cash and bank balances	80.57	49.60
	(b) Trade payables	749.75	1,576.94		(e) Short-term loans and advances	39.65	19.17
	(c) Other current liabilities	187.28	362.81		(f) Other current assets	11.14	11.46
	(d) Short-term provisions	269.96	524.77		<b>Sub-total - Current assets</b>	<b>3,383.70</b>	<b>3,051.32</b>
	<b>Sub-total - Current liabilities</b>	<b>1,878.32</b>	<b>3,174.16</b>				
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,063.49</b>	<b>4,870.56</b>		<b>TOTAL ASSETS</b>	<b>5,063.49</b>	<b>4,870.56</b>

**Notes**

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7th November, 2015. The statutory auditors have carried out a limited review of the financial results of the Company as required under Clause 41 of the Listing Agreement and the related report is being forwarded to the stock exchanges.
- The company operates in one primary segment only, i.e. Ophthalmic Lenses and therefore Accounting Standard (AS) 17 - Segment Reporting is not applicable.
- The exceptional item during the quarter ended 30th September 2015 represents gain on sale of entire investment of 1,058,986 equity shares in GKB Vision Limited, an Associate Company, in which the Company held 36.47% of share capital, for a consideration of Rs. 2,290.90 lakhs. Consequently, the tax expense for the quarter is higher by Rs. 406.04 lakhs on account of the resultant tax on capital gains.
- The previous periods/years figures have been regrouped/rearranged, wherever necessary, to make them comparable with the current period.

For GKB Ophthalmics Ltd



K G Gupta

Managing Director

Place : Mapusa - Goa

Date : 07th November, 2015



# SHARP & TANNAN

Chartered Accountants

## LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF GKB OPHTHALMICS LIMITED FOR THE PERIOD ENDED 30<sup>TH</sup> SEPTEMBER, 2015

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of **GKB Ophthalmics Limited** (the 'Company') for the period ended 30<sup>th</sup> September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 07<sup>th</sup> November, 2015. Our responsibility is to issue a report on the statement based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised 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 to be disclosed, or that it contains any material misstatement.

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

EDWIN P. AUGUSTINE  
Partner

Membership No. 043385

Place: Mumbai

Date: 07<sup>th</sup> November, 2015



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