



GKB OPHTHALMICS LIMITED

CIN : L26109GA1981PLC000469

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

Tel No. (0832) 2257253 / 6714444.

Fax No. (0832) 2257044

E-mail: gkbophthalmics@gkb.net

Website: www.gkb.net

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Rs. in Lakhs

	Particulars	Quarter ended			Nine months ended	
		31st Dec, 2017	30th Sep, 2017	31st Dec, 2016	31st Dec, 2017	31st Dec, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Income:					
I	Revenue from operations (refer note 4)	848.53	899.60	857.66	2,836.29	3,066.33
II	Other income	22.00	2.67	22.31	29.78	60.40
III	Total revenue (I+II)	870.53	902.27	879.97	2,866.07	3,126.73
	Expenses:					
IV	a) Cost of materials consumed	407.59	427.92	467.23	1,307.52	1,464.25
	b) Excise duty on sale of products	-	-	55.49	51.64	170.40
	c) Purchases of stock in trade	-	-	0.65	-	218.89
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	56.66	(34.25)	(43.29)	64.55	(234.81)
	e) Employees benefit expense	186.26	189.56	176.21	581.08	532.61
	f) Finance costs	29.73	33.57	29.86	93.07	96.55
	g) Depreciation and amortisation expense	40.13	39.96	36.25	118.42	101.05
	h) Other expenses	289.77	246.19	295.89	848.80	815.74
	Total expenses	1,010.14	902.95	1,018.29	3,065.08	3,164.68
V	Profit / (Loss) before exceptional items and tax (III-IV)	(139.61)	(0.68)	(138.32)	(199.01)	(37.95)
VI	Exceptional items (Refer note 7)	-	-	-	-	269.77
VII	Profit / (Loss) before tax (V+VI)	(139.61)	(0.68)	(138.32)	(199.01)	231.82
VIII	Tax expenses					
	a) Current Tax	-	-	-	-	48.29
	b) Deferred Tax	18.81	(20.77)	1.70	2.65	0.72
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(158.42)	20.09	(140.02)	(201.66)	182.81
X	Profit/(loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (X+XI)	-	-	-	-	-
XIII	Other comprehensive Income:					
	A (i) Items that will not be reclassified to profit or loss	(4.93)	(4.93)	(4.93)	(14.79)	(14.78)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.27	0.83	1.70	3.81	5.11
	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	(3.66)	(4.10)	(3.23)	(10.98)	(9.67)
XIV	Total Comprehensive income for the period (IX+XII+XIII)	(162.08)	15.99	(143.25)	(212.64)	173.14
XV	Earnings Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)					
	(a) Basic (in Rs.)	(3.90)	0.38	(3.45)	(5.12)	4.17
	(b) Diluted (in Rs.)	(3.90)	0.38	(3.45)	(5.12)	4.17

See accompanying notes to the financial results

- Notes:**
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th February, 2018. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The limited review report does not contain any observation which could have an impact on the results for the quarter ended 31st December, 2017.
 - The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016) and accordingly, the financial results for quarter and nine months ended 31st December, 2017 have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India.
 - The Ind AS compliant figures for the corresponding quarter and nine months ended 31st December, 2016, including the reconciliation of profit / (loss) under Ind AS of the corresponding quarter with the profit reported under previous GAAP, are not required to be subjected to limited review or an audit in line with SEBI Circular dated 5th July, 2016. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the affairs of the Company.
 - Revenue from Operations for the quarter and nine months ended 31st December, 2017 and quarter ended 30th September, 2017 is net of Goods and Service Tax.



- 5 Reconciliation between the profits / (losses) as reported earlier (Previous GAAP) and the Ind AS recast profits for the corresponding quarter and nine months ended 31st December, 2016, is given below.

(Rs. in lakhs)

Particulars	Quarter ended	Nine months Ended
	31st Dec, 2016	31st Dec, 2016
Net profit / (loss) as per erstwhile Indian GAAP	(143.25)	173.14
Adjustments:		
Actuarial loss on defined benefits plans recognised in other comprehensive income	4.93	14.78
Deferred Tax impact on above adjustments	(1.70)	(5.11)
Net profit / (loss) as per Ind AS	(140.02)	182.81
Add/Less: Other comprehensive income	(3.23)	(9.67)
Total comprehensive income as per Ind AS	(143.25)	173.14

- 6 The Company operates in one primary segment only, i.e., Ophthalmic Lenses and therefore Indian Accounting Standard ('Ind AS') 108 'Operating Segments' is not applicable.
- 7 The exceptional item for the nine months ended 31st December, 2016 represents gain on sale of entire investment of 1,832,592 equity shares in Prime Lenses Private Limited, in which the Company held 14.26% of share capital, for a consideration of Rs. 689.05 lakhs.

Place : Mapusa - Goa
Date : 8th February, 2018

For GKB Ophthalmics Limited



K. G. Gupta
K. G. Gupta
Managing Director
DIN: 00051863

LIMITED REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS OF GKB OPHTHALMICS LIMITED PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

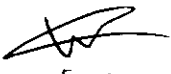
To,
**The Board of Directors of
GKB Ophthalmics Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results (the 'Statement') of **GKB Ophthalmics Limited** (the 'Company') for the quarter and nine months ended 31st December, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/ 62/2016 dated 5th July, 2016.
2. **Management's Responsibility for the Financial results**

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 8th February, 2018, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. **Auditors' Responsibility**

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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.

4. The financial results for the quarter and nine months ended 31st December, 2016 included in the Statement are based on the previously issued financial results of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under (Indian GAAP), which were reviewed by M/s. Sharp and Tannan, whose report dated 13th February, 2017, expressed an unmodified opinion on those unaudited standalone financial results. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting standards (Ind AS) and presented a reconciliation of profit / (loss) under Ind AS of the corresponding period with the profit / (loss) reported under previous GAAP, which has been approved by the Company's Board of Directors but has not been subjected to limited review.

5. **Opinion**

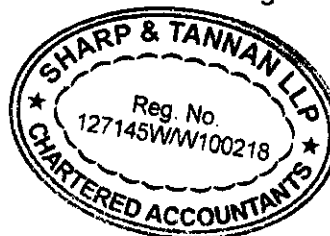
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting standards and other accounting principles generally accepted in India have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sharp & Tannan LLP**

Chartered Accountants

ICAI Firm Registration No.127145W/W100218

by hand of



A handwritten signature in black ink, appearing to read "Darryl Frank".

DARRYL FRANK

Partner

Membership No.: 104096

Place: Mapusa, Goa

Date: 8th February, 2018