



GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (INDIA)
CIN.: L26109GA1981PLC000469

Tel. : (91 832) 2257253 / 6714444

Fax : (91 832) 2257044

E-mail : gkbophthalmics@gkb.net

Website : www.gkb.net

GKB /STK-EXCH
February 13, 2017

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejubhoy Towers, Dalal Street
Mumbai - 400 001

Dear Sir,

Ref : Scrip Code No. : 533212

Sub : Outcome of Board Meeting of GKB Ophthalmics Limited held on February 13, 2017.

The meeting of the Board of Directors of the Company was held on February 13, 2017, which considered and took on record, the unaudited standalone Financial Results for the quarter and nine months ended December 31, 2016.

Pursuant to Regulation 33(3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the following:

1. Unaudited standalone financial results for the quarter and nine months ended December 31, 2016.
2. The Limited Review Report of the Statutory Auditors for the quarter and nine months ended December 31, 2016.

The above Unaudited standalone financial results and the limited review report are available on the Company's website www.gkb.net and the BSE website www.bseindia.com

The Board of Directors also transacted the following:

3. Took note of the approval given by the Audit Committee for the Annual Limits for Related Party Transactions under Regulations 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the period April 01, 2017 till March 31, 2020. The Board of Directors also approved the Annual Limits.
4. Decided to conduct the Postal Ballot, which includes voting by electronic means (e-voting) for approval of annual limits by members, for Related Party Transactions.

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CERTIFIED BY



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5. Appointed Mr. Shivaram Bhat, a practising Company Secretary, as a Scrutinizer, to conduct the Postal Ballot process, in a fair and transparent manner.

The Board of Directors' meeting commenced at 11:30 A.M. and concluded at 1.00 P.M.

Kindly take the information on record.

Thanking you,

Yours faithfully,
for GKB Ophthalmics Ltd.,


Noel da Silva
CFO & Company Secretary.

CC: Calcutta Stock Exchange Ltd - Scrip Code: 017097





GKB OPHTHALMICS LIMITED

CIN : L26109GA1981PLC000469

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

Tel No. (0832) 2257253 / 6714444,

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Rs. in Lakhs

	Quarter ended			Nine months Ended		Year ended	
	31st Dec, 2016	30th Sep, 2016	31st Dec, 2015	31st Dec, 2016	31st Dec, 2015	31st Mar, 2016	
	Unaudited	Unaudited	Unaudited	Unaudited		Audited	
1	Income from operations:						
	Gross sales / Income from operations	857.66	1,054.47	821.01	3,065.66	2,303.37	3,300.16
	Less: Excise duty	55.49	52.87	44.79	170.40	-	183.15
	a) Net sales / income from operations (net of excise duty)	802.17	1,001.60	776.22	2,895.26	2,303.37	3,117.00
	b) Other operating income	-	-	-	0.67	-	-
	Total income from operations (net)	802.17	1,001.60	776.22	2,895.93	2,303.37	3,117.00
2	Expenses:						
	a) Cost of materials consumed	467.23	442.42	300.98	1,464.25	1,074.47	1,472.73
	b) Purchases of stock in trade	0.65	216.39	44.69	218.89	124.91	124.02
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43.29)	(175.82)	54.43	(234.81)	162.00	196.80
	d) Employees benefit expense	181.14	194.64	166.13	547.39	464.21	621.95
	e) Depreciation and amortisation expense	36.25	33.38	36.24	101.05	106.76	142.26
	f) Other expenses - Stores and spares consumed	135.27	110.63	121.71	345.83	269.96	387.77
	Other expenses - Others	160.62	160.02	126.89	469.92	402.04	662.16
	Total expenses	937.87	981.66	851.07	2,912.52	2,604.35	3,607.69
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(135.70)	19.94	(74.85)	(16.59)	(300.98)	(490.69)
4	Other income	22.31	28.81	33.72	60.40	101.07	230.92
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(113.39)	48.75	(41.13)	43.81	(199.91)	(259.77)
6	Finance costs	29.86	29.68	31.59	96.55	120.25	161.18
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(143.25)	19.07	(72.72)	(52.74)	(320.16)	(420.95)
8	Exceptional items (Refer note 3 and 4)	-	269.77	-	269.77	2,181.91	2,181.91
9	Profit / (Loss) from ordinary activities before tax (7+8)	(143.25)	288.84	(72.72)	217.03	1,861.75	1,760.96
10	Tax expense	-	34.60	(5.57)	43.89	419.96	394.88
11	Net Profit / (Loss) after tax from ordinary activities (9-10)	(143.25)	254.24	(67.15)	173.14	1,441.79	1,366.08
12	Extraordinary items (net of tax expense - Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) after tax for the period/year (11+12)	(143.25)	254.24	(67.15)	173.14	1,441.79	1,366.08
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 of previous accounting year.	-	-	-	-	-	2,480.42
16	Earnings Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
	(a) Basic (in Rs.)	(3.45)	6.12	(1.62)	4.17	34.71	32.89
	(b) Diluted (in Rs.)	(3.45)	6.12	(1.62)	4.17	34.71	32.89

See accompanying notes to the financial results

- Notes:**
- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13th February, 2017. The statutory auditors have carried out a limited review of the financial results of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 for the nine months ended 31st December 2015 and year ended 31st March 2016 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.
 - The exceptional item for the quarter ended 30th September 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.
 - Previous periods/year figures have been regrouped, wherever necessary.

For GKB Ophthalmics Limited

K. G. Gupta
Managing Director

Place : Mapusa - Goa

Date : 13th February, 2017



SHARP & TANNAN
Chartered Accountants

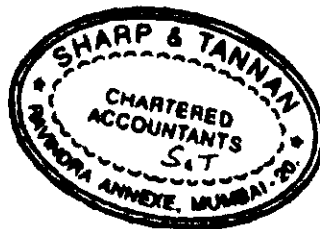
**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF
GKB OPHTHALMICS LIMITED
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2016**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of GKB Ophthalmics Limited (the 'Company') for the quarter and nine months ended 31st December, 2016 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 13th February, 2017. Our responsibility is to issue a report on these financial statements 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 an analytical procedure 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, prepared in accordance with applicable accounting standards prescribed 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



Place: Mumbai

Date: 13th February, 2017

EDWIN P. AUGUSTINE
Partner

Membership No. 043385

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