

General information about company

Scrip code	533212	
NSE Symbol	NOTLISTED	
MSEI Symbol	BSE	
ISIN	INE265D01015	
Name of the entity	GKB Ophthalmics Limited	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	The Company has not acquired any shares during the reporting quarter
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Risk management committee	Not Applicable	
Market Capitalisation as per immediate previous Financial Year	Any other	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	g00316	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

Annexure I**Annexure I to be submitted by listed entity on quarterly basis****I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

Yes

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	K.G. Gupta	ACHPG1044K	00051863	Executive Director	Chairperson	MD	31-12-1940
2	Mr	Vikram Gupta	ABEPV2140D	00052019	Non-Executive - Non Independent Director	Not Applicable		27-09-1968
3	Mr	Purushottam S Mantri	ACOPM2505L	06785989	Non-Executive - Independent Director	Not Applicable		23-12-1957
4	Mrs	Sandhya Ajit Kamat	AHZPK4901C	10591664	Non-Executive - Independent Director	Not Applicable		12-08-1961
5	Mr	Ninad G. Kamat	AHPPK2331Q	09611972	Non-Executive - Independent Director	Not Applicable		03-06-1972
6	Mr	Cedric Lobo	AASPL4633N	09124746	Executive Director	Not Applicable		16-06-1964

I. Composition of Board of Directors**Disqualification of Directors under section 164 of the Companies Act, 2013**

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		10-12-1981	11-08-2023			1	0	0	0			
2	NA		24-07-1996	14-09-2023			1	0	0	0			
3	NA		20-06-2023			31	3	3	1	5			
4	NA		22-05-2024			20	1	1	2	0			
5	NA		01-06-2024			19	2	2	3	1			
6	NA		01-06-2024	21-08-2025		19	1	0	2	0			

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06785989	Purushottam S Mantri	Non-Executive - Independent Director	Chairperson	14-07-2023		
2	09611972	Ninad G. Kamat	Non-Executive - Independent Director	Member	01-06-2024		
3	09124746	Cedric Lobo	Executive Director	Member	01-06-2024		
4	10591664	Sandhya Ajit Kamat	Non-Executive - Independent Director	Member	01-04-2025		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06785989	Purushottam S Mantri	Non-Executive - Independent Director	Chairperson	22-05-2024		
2	10591664	Sandhya Ajit Kamat	Non-Executive - Independent Director	Member	22-05-2024		
3	09611972	Ninad G. Kamat	Non-Executive - Independent Director	Member	01-04-2025		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09611972	Ninad G. Kamat	Non-Executive - Independent Director	Chairperson	01-04-2025		
2	06785989	Purushottam S Mantri	Non-Executive - Independent Director	Member	14-07-2023		
3	10591664	Sandhya Ajit Kamat	Non-Executive - Independent Director	Member	01-06-2024		
4	09124746	Cedric Lobo	Executive Director	Member	01-04-2025		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Other Committee						
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Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
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Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	09-07-2025				Yes	6	5	3
2	14-08-2025		35		Yes	6	4	2
3	22-09-2025		38		Yes	6	5	3
4		14-11-2025	52		Yes	6	6	3

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	09-07-2025				Yes	4	4	3	3
2	Audit Committee	14-08-2025	35			Yes	4	3	2	7
3	Audit Committee	22-09-2025	38			Yes	4	4	3	3
4	Audit Committee	14-11-2025	52			Yes	4	4	3	7

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Pooja Secretary
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details

Name of signatory	Pooja Bicholkar
Designation of person	Company Secretary and Compliance Officer
Place	Mapusa-goia
Date	24-01-2026

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	BSE Limited	Non-submission of the Annual Report within the period prescribed under regulation 34 of SEBI (LODR)	30-10-2025	Regulation 34 Non-submission of the Annual Report within the period prescribed under this regulation	There was no impact on financial, operation or other activities of the Company. The company had inadvertently filed its Annual Report under a different section, with no intention of non-compliance. A fine of Rs. 2360/- was levied by BSE Limited, which was duly paid by the company.

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Assistant commissioner of Commercial Tax	20-03-2012	Export sales considered as local taxable sales due to non-availability of documents	In FY 2011-12, the DRI authorities had seized the documents of the entity and during the same year VAT audit was conducted for FY 2008-09, by the sales tax department. During year 2008-09 there was export sales for which the sales tax commissioner asked for the original documents. Since the documents were seized by DRI, the entity was not able to produce the same to Sales Tax Commissioner. Thus, the sales tax commissioner has raised demand, by considering the export sales as Interstate sales and levied CST on the same. Mapusa Ward (CTO, ACCT) had raised the order against which the company has filed an Appeal to Appellate Authority (Panjim), who has forwarded the case to Mapusa Ward for Re-assessment and Mapusa Ward has not yet given the notice to the Company regarding the re-assessment. The Company is awaiting for the response from Mapusa Ward. Further, there were no updates on this case during the quarter.
2	Customs, Excise and Service Tax Appellate Tribunal (CESTAT)	12-04-2016	Concessional Duty on DTA Sales not allowed (including interest and penalty). (Gross of deposit of Rs.44 Lakhs)	The Company was subjected to a Customs, Excise, and Service Tax (DRI) investigation concerning alleged misclassification of goods, excess Domestic Tariff Area (DTA) sales and failure to fully meet conditions of the Foreign Trade Policy (FTP). The Order-in-Original (No. GOA-EXCUS-000-COM-022-15-16 dated 12.04.2016) passed by the Commissioner of Central Excise and Service Tax, Goa, imposed duty, interest, and penalties on the company. The Company appealed this order before CESTAT (Customs, Excise & Service Tax Appellate Tribunal). In this matter an Order-in-Original was issued by the Commissioner of Customs, Goa imposing a total differential duty of Rs. 2,66,66,750/-and the balance Rs. 3,11,76,395/- was dropped. The Company has made an appeal to CESTAT authorities wherein the Company has sufficient grounds to further reduce this liability.The Company also filed a refund claim of Rs.23,38,236/-being the balance pre-deposit dated 27.06.2016 paid at the time of filing appeal before Hon ^{ble} CESTAT under Section 35F of the Central Excise Act, 1944. The Custom Department sanctioned the refund of Rs. 36,55,832/- (pre-deposit of Rs.23,38,236/- and interest of Rs.13,17,596/- which was received by the Company.
3	Commissioner of Income Tax (Appeals)	25-03-2016	Nil	There was dividend income in AY 13-14 and 14-15. The department is contesting that the amount invested is out of borrowed funds and the interest expense on borrowed funds, which the entity has claimed as deduction, is partly disallowed by the department. However, the entity is contesting that the investment in subsidiary is made out of the shareholders fund and not from the borrowed funds. Currently the matter is under appeal with CIT(A) (Commissioner Appeals)-Further during the FY 22-23 entity received the order partly in favour of GKB Ophthalmics limited by which demand has been reduced to 12.71 lakhs from 19.48 lakhs for AY 14-15.
4	Commissioner of Income Tax (Appeals)	07-04-2016	Mainly due to additions u/s. 14A made in scrutiny assessment	There was dividend income in AY 13-14 and 14-15. The department is contesting that the amount invested is out of borrowed funds and the interest expense on borrowed funds, which the entity has claimed as deduction, is partly disallowed by the department. However, the entity is contesting that the investment in subsidiary is made out of the shareholders fund and not from the borrowed funds. Currently the matter is under appeal with CIT(A) (Commissioner Appeals)-Further during the FY 22-23 entity received the order partly in favour of GKB Ophthalmics limited by which demand has been reduced to 12.71 lakhs from 19.48 lakhs for AY 14-15.
5	Additional Commissioner of Commercial Tax, Panaji	31-05-2017	Entry tax levied on purchases claimed as exempted (Gross of deposit of Rs.5 Lakhs)	Company is EOU unit, hence exempted for paying Entry tax on Imports. The commissioner had refused the entity's claim for the exemption. Mapusa Ward (CTO, ACCT) had raised the order against which the company had previously filed an Appeal to Appellate Authority (Panjim), who has forwarded the case to Mapusa Ward for Re-assessment and Mapusa Ward has not yet given the notice to GKB regarding the re-assessment. GKB is awaiting for the response from Mapusa Ward. As per the legal opinion, it was confirmed to us that the

				said liability should be set aside in appeal. Entity is awaiting for the hearing date.
6	Additional Commissioner of Commercial Tax, Panaji	26-06-2020	Non Submission of C-Form at the time of Assessment due to non receipt of C forms from the parties, but the same were submitted later	The demand raised is on account of non-production of Form 'C' in support of interstate sales. Management has submitted the respective forms before the Appellate Authority. The Company has filed an application under the settlement scheme 2023. Accordingly, out of total liability of Rs.19.27 lakhs, settlement benefit was availed by the Company of Rs. 12.25 lakhs and the balance amount which is aggregating to Rs. 5.49 lakhs after deducting the pre deposit will be paid by the Company in 9 equal installments and thereafter, this case shall stand closed.
7	Securities and Exchange Board of India	29-07-2022	Violation of section clause 35 of the erstwhile equity Listing agreement (effective till 30-Nov-2015) and Regulation 31(1) of the SEBI LODR 2015	As per the order, the Company was filing wrong information in quarterly shareholding pattern, which has led to violation of Section clause 35 of the erstwhile equity Listing agreement (effective till 30-Nov-2015) and Regulation 31(1) of the SEBI LODR 2015. However there is condition in the order that the order will be applicable based on the hearing of SEBI vs Suzlon Energy Ltd, which is pending before Hon'ble Supreme Court Hence from the order it is evident that it is a conditional order based on the judgement of hearing of SEBI vs Suzlon Energy Ltd .
8	The Commissioner of Income Tax (Appeals)	20-09-2022	Wrong additions made to income	Appeal filed was towards Notice under Section 250. Department had wrongly added Dividend twice, raising a tax liability. An amount of Rs. 1,98,35,796/- was credited to P and L account and again department added back in the total income. And there were another 2 matters i.e allowance claimed by entity towards Superannuation and leave encashment provision, which the department has added back amounting to Rs. 5.49 lakhs. The Company is awaiting a response from the authorities.
9	The Commissioner (Appeals) SGST	28-08-2024	Incorrect determination of tax liability	The hearing which was scheduled for February 10, 2025 was adjourned to February 24, 2025 and thereafter the matter was decided partly in favour of the Company as out of Rs. 10,36,904/- demanded the Company was directed to pay only Rs. 2,26,829/- and for the interest and penalty , the Company has filed an appeal for the waiver of interest and penalty, and the Company is awaiting for the Order.
10	Development Commissioner - Seepz Special Economic Zone	12-02-2015	Contravention of Foreign Trade Policy & Procedure , DTA Sale made during the year 2007-08 to 2013-14 without permission from Development Commissioner , SEEPZ SEZ and the Positive NFE not achieved	The Development Commissioner had in its Order dated January 07, 2016 stated that the Company had Unauthorised DTA sales without entitlement in contravention to the provisions of Foreign Trade Policy & Procedure hence liable for the penal action under Section 11 (2) of the Foreign Trade (Development and Regulation) Act 1992 and imposed a penalty of Rs. 10,00,000/- In this matter, the Company has received a show cause notice wherein the authorities have levied a penalty from earlier Rs. 10,00,000/- to Rs.17,00,000/- for failure to achieve positive NFE for the year 2016-17 to 2018-19. The Company has filed its reply to the authorities with the necessary supporting documents to reduce this liability.
11	Industrial Tribunal cum Labour Court	25-05-2021	Charter of Demands raised by the Workers Union on wage settlement	A Case no. 32/09 was filed for adjudication of Charter of Demands in the year 2009, by the Workmen of GKB Ophthalmics Limited represented by Goa Trade & Commercial Workers Union against the Company , wherein an Award was passed by the Industrial Tribunal Panjim-Goa dated 25/05/2021. The said Award was challenged by the Company vide writ petition no. WP/358/2021 filed in the Hon'ble High Court of Bombay at Goa. Further based on the legal opinion, the Company has a good case in succeeding as the material facts were ignored while passing the Award. The case is being argued by our Senior Counsel to set aside the Award as it is strongly believed that grounds such as Industry cum Region formula, the financial position of the Company, comparable industries, etc., were not considered by the learned Industrial Tribunal while passing the said Award. Simultaneously, the said matter was also pending before the office of Labour Commissioner for execution of the Award. Accordingly, the Company has received the Order on September 12, 2025 wherein the Labour Commissioner has ordered the recovery of Rs. 8,82,00,856/- from the Company with respect to the said award. However, the Company is not admitting the liability and the Company is in the process of challenging the Labour Commissioner's Order before the Hon'ble High Court, seeking appropriate reliefs in this regard once the recovery certificate is issued by the concerned authority.

