



# GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (India)  
CIN : L26109GA1981PLC000469  
GST IN : 30AAACG7070R1ZE

Tel.: (91 832) 6714444

E-mail: [gkbophthalmics@gkb.net](mailto:gkbophthalmics@gkb.net)

Website: [www.gkb.net](http://www.gkb.net)

GKB /STK-EXCH  
November 14, 2025

Department of Corporate Services  
BSE Limited  
Phiroze Jeejubhoy Towers, Dalal Street  
Mumbai - 400 001

Dear Sir,

**Ref : Scrip Code No. : 533212**

**Sub : Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting of GKB Ophthalmics Limited held on November 14, 2025 and signing of Loan Agreement.**

The meeting of the Board of Directors of the Company was held on November 14, 2025, which considered and took on record the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025.

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

1. Standalone Financial Results for the quarter and half year ended September 30, 2025, together with the Limited Review Report.
2. Consolidated Financial Results for the quarter and half year ended September 30, 2025, along with Limited Review Report.

The above Unaudited Financial Results and the Limited Review Reports are available on the Company's website [www.gkb.net](http://www.gkb.net) and on the BSE website [www.bseindia.com](http://www.bseindia.com)

3. Further to the letter dated September 12, 2025 wherein the Company had informed about the Order passed against the Company by The Commissioner, Labour & Employment, Government of Goa, ordering the recovery of Rs. 8,82,00,856/- the Board of Directors noted that the Company is in the process of filing a writ petition to challenge the said Order before the Hon'ble High Court of Bombay at Goa.
4. As recommended by the Wholly Owned Subsidiary, GKB Ophthalmics Products FZE, Sharjah, the Board of Directors of the Company approved the closure of its newly registered Step Down Subsidiary, "Prime Ophthalmic Products PTY Limited", a trading Company in South Africa due to the inability to recruit competent management team capable of effectively overseeing the operations and the challenges encountered in generating sufficient sales and business opportunities, making continued operations financially unsustainable. Consequently, it was approved to close the company in order to avoid incurring further financial losses.

The Company, Prime Ophthalmic Products PTY Limited is not a material subsidiary of the Company and the closure of this Step-down subsidiary will not materially affect the Company's overall consolidated revenue, business and profitability.





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: 2 :

5. The Board of Directors of the Company considered and approved the unsecured loan of Rs. 5.00 crores (Rupees Five Crores only) at rate of interest of 9.25 % per annum from Mr. K.G Gupta, Managing Director of the Company for repaying the unsecured loan of Rs. 5.00 crores availed from GSV Ophthalmics Private Limited.

The Board of Directors took on record the declaration given by Mr. K.G Gupta pursuant to Rule 2(1)(c) (viii) of the Companies (Acceptance of Deposits) Rules, 2014, stating that the amount of Rs. 5.00 Crores ( Rupees Five Crores Only) being given as unsecured loan is not being given out of funds acquired by him by borrowing or accepting from others.

Further, the Board of Directors approved the Loan Agreement for an amount of Rs 5.00 crores to be availed by the Company and the Agreement was signed and entered on November 14, 2025, between the Company and the Managing Director, Mr. K.G Gupta.

Enclosed please find herewith the details for item no. 4 and 5 above as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 as "Annexure A" and "Annexure B" respectively.

The Board of Directors' Meeting started at 04.30 P.M. and ended at 5.55 P.M., on the same day.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For GKB Ophthalmics Ltd.,

K.G Gupta  
Managing Director  
DIN: 00051863



**Independent Auditor's Review Report on Standalone unaudited financial results of GKB Ophthalmics Limited for the quarter and half year ended pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

1. We have reviewed the accompanying statement of standalone unaudited financial results of GKB Ophthalmics Limited (hereinafter referred to as 'the Company') for the quarter and half year ended September 30, 2025 ('the Statement') 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 Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 specified under section 143(10) of the Act 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 stated in paragraph 3 above, 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 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

**Nitin Manohar Jumani**  
Partner  
Membership No.:111700  
UDIN: 25111700BMKSQG4935  
Place: Pune  
Date: November 14, 2025



**GKB Ophthalmics Limited**

CIN : L26109GA1981PLC000469

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

Tel No. (083) 6714444,

E-mail: gkbophthalmics@gkb.net

Website: www.gkb.net

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2025**

(Rs. In Lakhs except earnings per share data)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2025	June 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income:</b>						
1	Revenue from operations	610.64	877.49	825.74	1,488.13	1,687.64	3,274.94
2	Other income	136.68	7.01	5.76	143.69	14.69	197.22
3	<b>Total income (1+2)</b>	<b>747.32</b>	<b>884.50</b>	<b>831.50</b>	<b>1,631.82</b>	<b>1,702.33</b>	<b>3,472.16</b>
	<b>Expenses:</b>						
4	a) Cost of materials consumed	298.26	513.19	504.08	811.45	991.30	1,889.59
	b) Purchases of stock -in-trade	-	-	4.19	-	5.95	6.53
	c) Changes in inventories of finished goods and work-in-progress	(35.96)	(8.87)	(43.34)	(44.83)	(57.37)	(49.82)
	d) Employee benefits expense	259.35	283.71	281.40	543.06	547.99	1,088.35
	e) Finance costs	57.10	68.49	39.72	125.59	80.80	188.67
	f) Depreciation and amortisation expense	67.87	66.81	66.14	134.68	131.14	264.31
	g) Other expenses	151.17	173.68	183.67	324.85	346.61	688.16
	<b>Total expenses</b>	<b>797.79</b>	<b>1,097.01</b>	<b>1,035.86</b>	<b>1,894.80</b>	<b>2,046.42</b>	<b>4,075.79</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(50.47)</b>	<b>(212.51)</b>	<b>(204.36)</b>	<b>(262.98)</b>	<b>(344.09)</b>	<b>(603.63)</b>
6	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	1.79	1.79	1.01	3.58	2.01	7.16
	<b>Total Tax expense</b>	<b>1.79</b>	<b>1.79</b>	<b>1.01</b>	<b>3.58</b>	<b>2.01</b>	<b>7.16</b>
7	<b>Profit / (Loss) for the periods / year (5-6)</b>	<b>(52.26)</b>	<b>(214.30)</b>	<b>(205.37)</b>	<b>(266.56)</b>	<b>(346.10)</b>	<b>(610.79)</b>
8	<b>Other comprehensive income:</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of post-employment defined benefit plans - gain / (loss)	(6.88)	(6.88)	(3.86)	(13.76)	(7.72)	(27.52)
	Income tax effect on above item	1.79	1.79	1.01	3.58	2.01	7.16
	<b>Other comprehensive Income / (loss) for the periods / year</b>	<b>(5.09)</b>	<b>(5.09)</b>	<b>(2.85)</b>	<b>(10.18)</b>	<b>(5.71)</b>	<b>(20.36)</b>
9	<b>Total Comprehensive income / (loss) for the periods / year (7+8)</b>	<b>(57.35)</b>	<b>(219.39)</b>	<b>(208.22)</b>	<b>(276.74)</b>	<b>(351.81)</b>	<b>(631.15)</b>
10	<b>Paid-up equity share capital (face value of share - Rs. 10 each fully paid up)</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>	<b>504.06</b>
11	<b>Reserves excluding revaluation reserve</b>						<b>1,263.36</b>
12	<b>Earnings Per Share (face value of Rs. 10 each)</b>						
	(a) Basic (in Rs.)	(1.04)	(4.25)	(4.07)	(5.29)	(6.87)	(12.12)
	(b) Diluted (in Rs.)	(1.04)	(4.25)	(4.07)	(5.29)	(6.87)	(12.12)
	* Not Annualised	*	*	*	*	*	

See accompanying notes



Notes:

1 Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at Sep 30, 2025 (Unaudited)	As at Mar 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,381.11	1,444.20
Capital work-in-progress	378.30	378.30
<b>Financial assets</b>		
(i) Investments	1,189.55	1,189.55
(ii) Other Financial assets	4.89	4.90
Non current tax assets ( net )	29.58	28.75
Other non-current assets	265.24	235.12
<b>Total Non-current assets</b>	<b>3,248.67</b>	<b>3,280.82</b>
<b>Current Assets</b>		
Inventories	608.31	608.17
<b>Financial Assets</b>		
(i) Investments	0.08	0.08
(ii) Trade Receivables	554.51	748.99
(iii) Cash and cash equivalent	0.13	0.04
(iv) Bank balances other than Cash and cash equivalent	43.63	88.54
(vi) Other financial assets	58.09	184.07
Other current assets	65.53	37.88
<b>Total current assets</b>	<b>1,330.28</b>	<b>1,667.77</b>
<b>TOTAL ASSETS</b>	<b>4,578.95</b>	<b>4,948.59</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	504.06	504.06
Other equity	986.62	1,263.36
<b>Total Equity</b>	<b>1,490.68</b>	<b>1,767.42</b>
<b>LIABILITIES</b>		
<b>Non - Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	150.03	725.15
Provisions	285.83	248.40
<b>Total Non- Current liabilities</b>	<b>435.86</b>	<b>973.55</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	1,625.55	1,083.46
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	142.48	122.73
Total outstanding dues of creditors other than micro enterprises and small enterprises	539.79	574.84
(iii) Other financial liabilities	187.30	285.13
Other current liabilities	69.04	53.21
Provisions	88.25	88.25
<b>Total Current liabilities</b>	<b>2,652.41</b>	<b>2,207.62</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,578.95</b>	<b>4,948.59</b>



2 Standalone Statement of Cash Flows

(Rs. in Lakhs)

	Particulars	Half Year Ended	
		Sep 30, 2025 (Unaudited)	Sep 30, 2024 (Unaudited)
<b>A</b>	<b>Cash flow from operating activities</b>		
	(Loss) before tax	(262.98)	(344.09)
	Adjustments for:		
	Depreciation and amortization expense	134.68	131.14
	Notional lease rental income	-	(2.70)
	Finance costs	125.59	80.80
	Provision for / (Reversal of) Doubtful / Bad Debts (net)	13.15	7.51
	Unrealised exchange loss / (gain) (net)	(6.06)	1.68
	Dividend income	(0.04)	(0.04)
	Interest income	(2.33)	(1.15)
	Liabilities written back	(108.36)	(1.25)
	(Gain)/ loss on sale of property, plant and equipment (net)	(21.09)	-
	<b>Operating Profit/ (Loss) before working capital changes</b>	<b>(127.44)</b>	<b>(128.10)</b>
	<b>Changes in working capital</b>		
	Decrease/ (Increase) in inventories	(0.14)	(55.46)
	Decrease/ (Increase) in trade receivables	180.47	(77.34)
	Decrease/ (Increase) in Non current assets	(19.26)	(23.04)
	Decrease/ (Increase) in current assets	(27.65)	(4.86)
	(Decrease)/ Increase in trade payables	(8.01)	194.79
	(Decrease)/ Increase in financial liabilities	(2.01)	29.07
	(Decrease)/ Increase in provisions	23.67	16.61
	(Decrease)/ increase in other current liabilities	15.83	5.31
	<b>Cash generated from / ( Used in ) operations</b>	<b>35.46</b>	<b>(43.02)</b>
	Income tax (paid) / refund (net)	(0.83)	(0.34)
	<b>Net cash flows from / ( Used in ) operating activities (A)</b>	<b>34.63</b>	<b>(43.36)</b>
<b>B</b>	<b>Cash flow from Investing activities</b>		
	Payment for purchase of property, plant and equipment and intangible assets	(71.19)	(84.86)
	Proceeds from sale / disposal of property, plant and equipment	22.00	-
	Net proceeds from / (amount deposited into) fixed deposits	44.92	(6.64)
	Interest received	2.81	0.86
	Dividend received	125.54	111.38
	<b>Net cash flow from / ( Used in ) investing activities (B)</b>	<b>124.08</b>	<b>20.74</b>
<b>C</b>	<b>Cash flow from Financing activities</b>		
	Proceeds from / (Repayment of) short term borrowings (net)	26.22	(29.23)
	Proceeds from long term borrowings	-	150.00
	Repayment of long term borrowings	(59.25)	(24.48)
	Interest paid	(125.59)	(80.80)
	<b>Net cash flow from / ( Used in ) financing activities (C)</b>	<b>(158.62)</b>	<b>15.49</b>
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	0.09	(7.13)
	Cash and cash equivalents at the beginning of the year	0.04	7.26
	<b>Cash and cash equivalents at the end of the period</b>	<b>0.13</b>	<b>0.13</b>
	<b>Cash and cash equivalents comprise</b>		
	Balances with banks		
	in current accounts	0.03	0.03
	Cash on hand	0.10	0.10
	<b>Total cash and bank balances at end of the period</b>	<b>0.13</b>	<b>0.13</b>

**GKB Ophthalmics Limited**  
**CIN : L26109GA1981PLC000469**

- 3 The above unaudited standalone financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2025 which has been subjected to limited review by the statutory auditors of the Company, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 The company operates in one primary segment only, i.e. manufacturing of Ophthalmics Lenses and therefore no further disclosures are required in this regard.
- 5 The Board of Directors of GSV Ophthalmics Private Limited (GSV), a material subsidiary of the Company, had proposed its closure by opting for “Voluntary Winding Up” as it was not carrying any business since its inception. Accordingly, the Board of Directors and shareholders of its Holding Company, GKB Ophthalmics Limited, had approved the proposal of voluntary winding of GSV vide Board meeting dated September 22, 2025 and shareholders’ meeting through Postal Ballot conducted by remote e-voting dated November 01, 2025, respectively.
- 6 The figures of the previous year / periods have been reclassified / regrouped wherever necessary to confirm to current period.

**For and on behalf of the Board of Directors  
of GKB Ophthalmics Limited**

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

Place : Mapusa - Goa  
Date : November 14, 2025

**Independent Auditor's Review Report on consolidated unaudited financial results of GKB Ophthalmics Limited for the quarter and half year ended pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of GKB Ophthalmics Limited**

- We have reviewed the accompanying Statement of consolidated unaudited financial results of GKB Ophthalmics Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net loss after tax and total comprehensive loss of its associate for the quarter and half year ended September 30, 2025 ('the Statement') attached herewith, 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, as amended ('the Regulations').
- 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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 specified under section 143(10) of the Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

- This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	GSV Ophthalmics Private Limited	Subsidiary
2	GKB Ophthalmics Products [FZE]	Wholly owned subsidiary
	(including its following Subsidiaries and Associate)	
	a. Lensco -The Lens Company (Subsidiary)	
	b. Prescription Optical Products LLC (Subsidiary)	
	c. Prime Ophthalmic Products (PTY) Ltd (Subsidiary)	
	d. GKB Vision FZC (Associate) - 49% Holding	

- 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 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 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# MSKA & Associates

Chartered Accountants

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflects total assets of Rs.1,574.28 lakhs as at September 30, 2025 and total revenues of Rs. Nil, total net loss after tax and total comprehensive loss of Rs. 94.28 lakhs and Rs. 62.82 lakhs for the quarter and half year ended September 30, 2025 respectively, and cash inflows (net) of Rs. 23.49 lakhs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. These interim financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

7. The Statement includes the interim financial information of two step-down subsidiaries which has not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 132.60 lakhs as at September 30, 2025 and total revenue of Rs. 163.35 lakhs and Rs. 282.26 lakhs, total net loss and total comprehensive loss of Rs. 5.40 lakhs and Rs. 12.59 lakhs for the quarter and half year ended September 30, 2025 respectively and cash outflows (net) of Rs. 9.59 lakhs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 2.88 lakhs and Rs. 4.24 lakhs for the quarter and half year ended September 30, 2025, as considered in the Statement, in respect of an associate, based on its interim financial information which has not been reviewed by its auditor. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these step-down subsidiaries and an associate is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

**Nitin Manohar Jumani**  
Partner  
Membership No.: 111700  
UDIN: 25111700BMKSQF3830  
Place: Pune  
Date: November 14, 2025



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Regd. Office: 16-A, Tivim Industrial Estate, Mapusa Goa. 403 526  
Tel No. (0832) 6714444 E-mail: gkbophthalmics@gkb.net Website: www.gkb.net

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2025

(Rs. In Lakhs except earnings per share data)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2025	June 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income:</b>						
1	Revenue from operations	3,017.22	3,230.51	2,614.30	6,247.73	5,216.06	10,898.76
2	Other income	36.87	20.94	22.88	57.81	51.01	133.10
3	<b>Total Income (1+2)</b>	<b>3,054.09</b>	<b>3,251.45</b>	<b>2,637.18</b>	<b>6,305.54</b>	<b>5,267.07</b>	<b>11,031.86</b>
4	<b>Expenses:</b>						
	a) Cost of materials consumed	543.36	662.66	521.70	1,206.02	1,035.67	2,115.32
	b) Purchases of stock in trade	1,644.77	1,862.11	1,575.59	3,506.88	2,800.57	6,175.65
	c) Changes in inventories of finished goods, stock in trade and work-in progress	(332.77)	(335.35)	(367.95)	(668.12)	(380.35)	(946.37)
	d) Employee benefits expense	437.32	479.85	438.87	917.17	842.45	1,725.74
	e) Finance costs	65.60	76.63	55.22	142.23	110.56	237.08
	f) Depreciation and amortisation expense	81.77	79.91	76.55	161.68	152.11	308.70
	g) Other expenses	419.85	480.62	451.96	900.47	819.48	2,106.67
	<b>Total expenses</b>	<b>2,859.90</b>	<b>3,306.43</b>	<b>2,751.94</b>	<b>6,166.33</b>	<b>5,380.49</b>	<b>11,722.79</b>
5	<b>Profit / (Loss) before share of profit / (loss) of an associate and tax (3-4)</b>	<b>194.19</b>	<b>(54.98)</b>	<b>(114.76)</b>	<b>139.21</b>	<b>(113.42)</b>	<b>(690.93)</b>
6	<b>Share in profit / (loss) of an associate</b>	<b>(2.88)</b>	<b>(1.36)</b>	<b>5.38</b>	<b>(4.24)</b>	<b>20.10</b>	<b>18.31</b>
7	<b>Profit/(loss) before tax (5+6)</b>	<b>191.31</b>	<b>(56.34)</b>	<b>(109.38)</b>	<b>134.97</b>	<b>(93.32)</b>	<b>(672.62)</b>
8	<b>Tax expenses</b>						
	a) Current Tax	5.40	5.94	4.62	11.34	9.18	28.74
	b) Prior Period Tax	-	-	-	-	-	(0.60)
	c) Deferred Tax	1.79	1.79	1.01	3.58	2.01	7.16
	<b>Total Tax Expense</b>	<b>7.19</b>	<b>7.73</b>	<b>5.63</b>	<b>14.92</b>	<b>11.19</b>	<b>35.30</b>
9	<b>Profit / (loss) for the periods / year (7-8)</b>	<b>184.12</b>	<b>(64.07)</b>	<b>(115.01)</b>	<b>120.05</b>	<b>(104.51)</b>	<b>(707.92)</b>
10	<b>Other comprehensive Income :-</b>						
	<b>Items that will not be reclassified subsequently to statement of profit or loss</b>						
	Remeasurement of post-employment defined benefit plans - gain / (loss)	(6.88)	(6.88)	(3.86)	(13.76)	(7.72)	(27.52)
	Income tax effect on above item	1.79	1.79	1.01	3.58	2.01	7.16
	<b>Items that will be reclassified to statement of profit or loss in subsequent periods / year</b>						
	Exchange differences on translation of financial statements of foreign operation	(125.76)	(26.22)	(14.92)	(151.98)	(21.87)	(132.94)
	Income tax effect on above item	-	-	-	-	-	-
	<b>Other comprehensive Income / (loss) for the periods / year</b>	<b>(130.85)</b>	<b>(31.31)</b>	<b>(17.77)</b>	<b>(162.16)</b>	<b>(27.58)</b>	<b>(153.30)</b>
11	<b>Total Comprehensive income / (loss) for the periods / year (9+10)</b>	<b>53.27</b>	<b>(95.38)</b>	<b>(132.78)</b>	<b>(42.11)</b>	<b>(132.09)</b>	<b>(861.22)</b>
12	<b>Profit / (Loss) for the periods / year attributable to</b>						
	Equity holders of the parent	160.03	(101.82)	(121.52)	58.21	(146.89)	(704.48)
	Non-controlling interest	24.09	37.75	6.51	61.84	42.38	(3.44)
	<b>Total</b>	<b>184.12</b>	<b>(64.07)</b>	<b>(115.01)</b>	<b>120.05</b>	<b>(104.51)</b>	<b>(707.92)</b>
	<b>Other comprehensive income / (loss) for the periods / year attributable to</b>						
	Equity holders of the parent	(106.32)	(23.08)	(17.77)	(129.40)	(27.58)	(153.30)
	Non-controlling interest	(24.53)	(8.23)	-	(32.76)	-	-
	<b>Total</b>	<b>(130.85)</b>	<b>(31.31)</b>	<b>(17.77)</b>	<b>(162.16)</b>	<b>(27.58)</b>	<b>(153.30)</b>
	<b>Total Comprehensive income / (loss) for the periods / year attributable to</b>						
	Equity holders of the parent	53.71	(124.90)	(139.29)	(71.19)	(174.47)	(857.78)
	Non-controlling interest	(0.44)	29.52	6.51	29.08	42.38	(3.44)
	<b>Total</b>	<b>53.27</b>	<b>(95.38)</b>	<b>(132.78)</b>	<b>(42.11)</b>	<b>(132.09)</b>	<b>(861.22)</b>
13	<b>Paid-up equity share capital (face value of share - Rs. 10 each)</b>	504.06	504.06	504.06	504.06	504.06	504.06
14	<b>Reserves excluding revaluation reserve</b>						4,699.83
15	<b>Earnings Per Share (face value of Rs. 10 each)</b>						
	(a) Basic (in Rs.)	3.17	(2.02)	(2.41)	1.15	(2.91)	(13.98)
	(b) Diluted (in Rs.)	3.17	(2.02)	(2.41)	1.15	(2.91)	(13.98)
	* Not Annualised	*	*	*	*	*	*

See accompanying notes



**Notes:**

**1 Statement of Consolidated Assets and Liabilities**

(Rs. in Lakhs)

Particulars	As at Sept 30, 2025 (Unaudited)	As at Mar 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,633.64	1,703.07
Capital work-in-progress	378.30	390.59
Other intangible assets	17.92	-
Financial assets		
(i) Investments	196.97	201.22
(ii) Other Financial assets	4.89	4.90
Non-current Tax Assets (Net)	14.46	10.99
Other non-current assets	298.59	271.70
<b>Total Non-current assets</b>	<b>2,544.77</b>	<b>2,582.47</b>
<b>Current Assets</b>		
Inventories	5,661.21	5,037.78
Financial Assets		
(i) Investments	0.08	0.08
(ii) Trade Receivables	2,954.55	2,549.15
(iii) Cash and cash equivalents	260.48	302.12
(iv) Bank balances other than cash and cash equivalents	1,076.89	1,080.05
(v) Other financial assets	24.14	49.15
Other current assets	1,558.48	920.67
<b>Total current assets</b>	<b>11,535.83</b>	<b>9,939.00</b>
<b>TOTAL ASSETS</b>	<b>14,080.60</b>	<b>12,521.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	504.06	504.06
Other equity	4,751.62	4,699.83
Non - Controlling Interest	468.84	439.76
<b>Total Equity</b>	<b>5,724.52</b>	<b>5,643.65</b>
<b>LIABILITIES</b>		
<b>Non - Current liabilities</b>		
Financial liabilities		
(i) Borrowings	303.63	308.16
Provisions	371.74	331.04
<b>Total Non- Current liabilities</b>	<b>675.37</b>	<b>639.20</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	1,161.62	1,141.46
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	142.48	122.73
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,791.71	3,805.82
(iii) Other financial liabilities	260.32	212.85
Other current liabilities	1,236.33	867.51
Provisions	88.25	88.25
<b>Total Current liabilities</b>	<b>7,680.71</b>	<b>6,238.62</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,080.60</b>	<b>12,521.47</b>



2 Statement of Consolidated Cash Flows

(Rs. in Lakhs)

	Particulars	Half Year Ended	
		Sep 30, 2025 (Unaudited)	Sep 30, 2024 (Unaudited)
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit / (Loss) before tax	134.97	(93.32)
	Adjustments for:		
	Depreciation and amortization expense	161.68	152.11
	Finance cost	142.23	110.56
	Provision for / (Reversal of) Doubtful / Bad Debts (net)	43.00	34.22
	Liabilities written back	(0.36)	(1.25)
	Unrealised exchange loss / (gain) (net)	6.07	(1.67)
	(Gain)/ loss on sale of property, plant and equipment (net)	(21.09)	-
	Share of Profit / (loss) in Associate	4.24	(20.10)
	Dividend income	(0.04)	(0.04)
	Interest income	(27.39)	(34.99)
	<b>Operating Profit / (Loss) before working capital changes</b>	<b>443.31</b>	<b>145.52</b>
	<b>Changes in working capital</b>		
	Decrease/ (Increase) in inventories	(623.43)	(378.44)
	Decrease/ (Increase) in trade receivables	(467.01)	(399.86)
	Decrease/ (Increase) in financial assets	5.32	-
	Decrease/ (Increase) in Non current assets	(16.03)	(30.54)
	Decrease/ (Increase) in current assets	(637.81)	(54.06)
	(Decrease)/ Increase in trade payables	979.60	652.84
	(Decrease)/ Increase in financial liabilities	38.34	47.10
	(Decrease)/ increase in other current liabilities	368.83	33.82
	(Decrease)/ Increase in provisions	26.94	23.79
	<b>Cash generated from / ( Used in ) operations</b>	<b>118.07</b>	<b>40.17</b>
	Income tax (paid) / refund (net)	(14.81)	(3.72)
	<b>Net cash flows from / ( Used in ) operating activities (A)</b>	<b>103.26</b>	<b>36.45</b>
<b>B</b>	<b>Cash flow from Investing activities</b>		
	Payment for purchase of property, plant and equipment and intangible assets	(87.54)	(111.29)
	Proceeds from sale / disposal of property, plant and equipment	22.00	-
	Net proceeds from / (amount deposited into) fixed deposits	3.17	(41.38)
	Interest received	47.08	38.98
	Dividend received	0.04	0.04
	<b>Net cash flow from / ( Used in ) investing activities (B)</b>	<b>(15.25)</b>	<b>(113.65)</b>
<b>C</b>	<b>Cash flow from Financing activities</b>		
	Proceeds from / (Repayment of) short term borrowings (net)	26.38	(29.23)
	Repayment of long term borrowings	(41.80)	(35.15)
	Proceeds from long term borrowings	31.05	150.00
	Interest paid	(145.28)	(110.56)
	<b>Net cash flow from / ( Used in ) financing activities (C)</b>	<b>(129.65)</b>	<b>(24.94)</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(41.64)</b>	<b>(102.14)</b>
	Cash and cash equivalents at the beginning of the period	302.12	323.24
	<b>Cash and cash equivalents at the end of the period</b>	<b>260.48</b>	<b>221.10</b>
	<b>Cash and cash equivalents comprise</b>		
	Balances with banks		
	in current accounts	254.39	215.22
	Cash on hand	6.09	5.88
	<b>Total cash and bank balances at end of the period</b>	<b>260.48</b>	<b>221.10</b>



**GKB Ophthalmics Limited**  
**CIN : L26109GA1981PLC000469**

Notes:

- 3 The unaudited consolidated financial results include results of the following companies :

<b>Name of the Company</b>	<b>Relationship</b>
1. GKB Ophthalmics Limited	Holding Company
2. GSV Ophthalmics Private Limited	Subsidiary
3. GKB Ophthalmics Products [FZE]	Wholly Owned Subsidiary
<b>(including its following Subsidiaries and Associate)</b>	
a. Lensco - The lens company (Subsidiary)	
b. Prescription Optical Products LLC (Subsidiary)	
c. Prime Ophthalmic Products (PTY) Ltd (Subsidiary)	
d. GKB Vision FZC (Associate - 49% Holding)	

- 4 The above unaudited consolidated financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on November 14, 2025 which has been subjected to limited review by the statutory auditors of the Company, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 5 The Group operates in one primary segment only, i.e. manufacturing and trading of Ophthalmics Lenses and therefore no further disclosures are required in this regard.
- 6 The Board of Directors of GSV Ophthalmics Private Limited (GSV), a material subsidiary of the Holding Company, had proposed its closure by opting for "Voluntary Winding Up" as it was not carrying any business since its inception. Accordingly, the Board of Directors and shareholders of its Holding Company, GKB Ophthalmics Limited, had approved the proposal of voluntary winding up of GSV vide Board meeting dated September 22, 2025 and shareholders' meeting through Postal Ballot conducted by remote e-voting dated November 01, 2025, respectively.
- 7 The figures of the previous year / periods have been reclassified / regrouped wherever necessary to confirm to current period.

**For and on behalf of the Board of Directors  
of GKB Ophthalmics Limited**

Place : Mapusa - Goa  
Date : November 14, 2025

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



# GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (India)  
CIN : L26109GA1981PLC000469  
GST IN : 30AAACG7070R1ZE

Tel.: (91 832) 6714444  
E-mail: [gkbophthalmics@gkb.net](mailto:gkbophthalmics@gkb.net)  
Website: [www.gkb.net](http://www.gkb.net)

## Annexure A

### Details with respect to the closure of Step Down Subsidiary, Prime Ophthalmic Products PTY Limited, a trading Company in South Africa.

Sr. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	As per the Consolidated Financial Statements as on 31 <sup>st</sup> March 2025: Turnover- Rs. 42,993/- Percentage – 0.0040% Networth – Rs. 15, 20,185/- Percentage – 0.27%
2	Date on which the agreement for sale has been entered into	Not Applicable
3	The expected date of completion of sale/ disposal	Not Applicable The closure formalities shall be initiated with the concerned authorities in South Africa.
4	Consideration received from such sale/ disposal	Not applicable
5	Brief details of buyers and whether any of the buyers belongs to the promoter/ promoter group/ group companies. If yes, details thereof	Not Applicable
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms /length"	Not Applicable.
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8	Additionally, in case of a slump sale, indicative disclosure provided for amalgamation /merger, shall be disclosed by the listed entity with respect to slump sale.	Not Applicable





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## Annexure B

### Loan Agreement entered into by the Director/Promoter Shareholder with the Company:-

Sr. no.	Particulars	Details
1	Names of the Parties to the agreement	1. GKB Ophthalmics Limited - Company ("Borrower") and 2. Mr. K.G. Gupta - Managing Director (Executive) / Promoter Shareholder – ("Lender")
2	Purpose of entering into the agreement	To avail an unsecured loan from the Managing Director of the Company at rate of interest of 9.25 % per annum for repaying the unsecured loan of Rs. 5.00 crores availed from GSV Ophthalmics Private Limited.
3	Size of the Agreement	Loan amount of Rs. 5.00 crores (Rupees Five Crores only) to be availed at an interest rate of 9.25 % p.a. from the end of the month in which the fund is received.
4	Shareholding in the entity with whom the agreement is executed	Shareholding of Mr. K. G. Gupta in the Company: 902812 Equity Shares (17.91%)
5	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The loan shall be repaid immediately by the Company upon the receipt of the proceeds i.e. Rs. 11,70,00,000/- arising out of the voluntary liquidation of GSV.
6	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Party to the agreement Mr. K. G. Gupta belongs to the Promoter/Promoter group of the Company
7	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	It is a related party transaction and is carried on arm's length basis
8	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable





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9	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Borrower: GKB Ophthalmics Limited - Company Lender: Mr. K. G Gupta , Managing Director of the Company Total amount of the Loan granted: Rs. 5.00 Crores (Rupees Five Crores Only) Nature of Loan : Unsecured Loan from Director Date of Loan agreement: 14-11-2025 Details of security given: Nil
10	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not applicable
11	Extent and Nature of impact on management or control of the listed entity	Not applicable
12	Details of termination or amendment of agreement	Not applicable

