

INDEPENDENT AUDITOR'S REPORT

To the Members of **GSV Ophthalmics Private Limited**
Report on the Audit of the Financial Information

Opinion

I have audited the accompanying financial information of GSV Ophthalmics Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial information (hereinafter referred to as the "financial information").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial information give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

I have conducted my audit of the financial information in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the financial information' section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to my audit of the financial information under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my opinion.

I have determined that there are no key audit matters to communicate in my report.

Information Other than the financial information and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report including Annexures but does not include the financial information and my auditor's report thereon.

My opinion on the financial information does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial information, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Information

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial information that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal

financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial information that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial information, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial information

My objectives are to obtain reasonable assurance about whether the financial information as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial information.

I give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the financial information.

Report on Other Legal and Regulatory Requirements

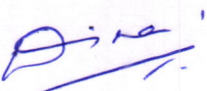
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, I report that:
 - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books except for the matters stated in the paragraph 2(vi) below on reporting under Rule 11(g).
 - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In my opinion, the aforesaid financial information comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(vi) below on reporting under Rule 11(g).
 - (g) With respect to the adequacy of the internal financial controls with reference to financial information of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure C".
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
 - i. The Company does not have any pending litigations which would impact its financial position.

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DINESH HEDA
Chartered Accountant

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - (1) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (2) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (3) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to me by the Management in this regard nothing has come to my notice that has caused me to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.
 - v. The Company has neither declared nor paid any dividend during the year.
 - vi. The Company has upgraded its accounting software on August 17, 2023 to the Edit Log version from an earlier version of the accounting software it operated for maintaining its books of account during the year ended March 31, 2024. Based on my examination, I am unable to comment whether the earlier version of the accounting software had a feature of recording audit trail (edit log) facility and whether it was enabled therein. However, the upgraded Edit log version software has a feature of recording audit trail (edit log) facility, which was enabled in the software and the same has been operating throughout the period from August 17, 2023 till March 31, 2024. Further, I did not come across any instance of the audit trail feature being tampered with, in the Edit Log version software during this period.
3. In my opinion, according to information, explanations given to me, the provisions of Section 197 of the Act and the rules thereunder are not applicable to the Company as it is a private Company.

For DINESH HEDA
Chartered Accountant


Dinesh Heda
Proprietor
Membership No. 048860



Place: Mapusa - Goa
Date: May 23, 2024
UDIN: 24048860BKGSNP8332

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DINESH HEDA
Chartered Accountant

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FINANCIAL INFORMATION OF GSV OPHTHALMICS PRIVATE LIMITED

Auditor's Responsibilities for the Audit of the Financial Information

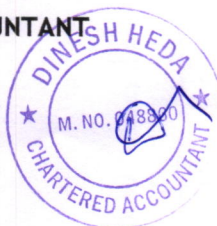
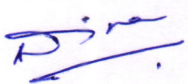
As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls with reference to financial information in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial information or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial information, including the disclosures, and whether the financial information represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

For **DINESH HEDA**
CHARTERED ACCOUNTANT



Dinesh Heda
Proprietor
Membership No. 048860
UDIN: 24048860BKGSNP8332
Place: Mapusa, Goa.
Date: May 23, 2024

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL INFORMATION OF GSV OPHTHALMICS PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2024

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

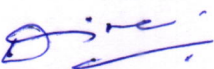
- i. The Company had no Property, Plant and Equipment, and investment property and right-of-use assets as on March 31, 2024 nor at any time during the year ended March 31, 2024. Accordingly, the provisions stated in paragraph 3(i) (a) to (e) of the Order are not applicable to the Company.
- ii. The Company does not have inventories as at balance sheet date. Accordingly, the provisions stated in paragraph 3(ii) (a) of the Order are not applicable to the Company.
- iii. According to the information explanation provided to me, the Company has not made any investments in, or provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions stated under clause 3(iii) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to me, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Act, are applicable and accordingly, the provisions stated under clause 3(iv) of the Order are not applicable to the Company.
- v. According to the information and explanations given to me, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, the provisions stated under clause 3(iv) of the Order is not applicable to the Company. Also, there are no amounts outstanding as on March 31, 2024, which are in the nature of deposits.
- vi. The provisions of sub-Section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated under clause 3(vi) of the Order are not applicable to the Company.
- vii. (a) According to the information and explanations given to me and the records of the Company examined by me, in my opinion, undisputed statutory dues including goods and service tax, labour welfare fund, duty of custom, cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities during the year.
There are no undisputed amounts payable in respect of Goods and Services tax, provident fund, employees' state insurance, income-tax, labour welfare fund, duty of customs, cess, and other statutory dues in arrears as at March 31, 2024, outstanding for a period of more than six months from the date they became payable.
- vii. (b) According to the information and explanation given to me and the records of the Company examined by me, there are no dues relating to Sales Tax, Value Added Tax, Service Tax, Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise, cess or other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to me, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment of the Company. Accordingly, the provision stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) In my opinion and according to the information and explanations given to me and the records of the Company examined by me, the Company has not defaulted in repayment of loans of

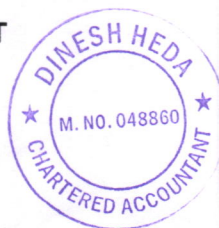
borrowings or in payment of interest thereon to any lender.

- ix. (b) According to the information and explanations given to me and on the basis of my audit procedures, I report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- ix. (c) In my opinion and according to the information and explanations provided to me, no money was raised by way of term loans during the year. Accordingly, the provision stated under clause 3(ix)(c) of the Order is not applicable to the Company.
- ix. (d) According to the information and explanations given to me, and the procedures performed by me, and on an overall examination of the financial information of the Company, I report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- ix. (e) The Company does not have any subsidiary, associate, or joint venture. Hence reporting under the Clause (ix)(e) of the order is not applicable to the Company.
- ix. (f) The Company does not have any subsidiary, associate, or joint venture. Hence, reporting under the Clause 3(ix)(f) of the order is not applicable to the Company.
- x. (a) In my opinion and according to the information explanation given to me, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated under clause 3(x)(a) of the Order are not applicable to the Company.
- x. (b) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly, or optionally convertible debentures during the year. Accordingly, the provisions stated under clause 3(x)(b) of the Order are not applicable to the Company.
- xi. (a) Based on my examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to me, I report that no material fraud by the Company or on the Company has been noticed or reported during the year in the course of my audit.
- xi. (b) Based on my examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to me, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the Order is not applicable to the Company.
- xi. (c) As represented to me by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act, where applicable. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act. Accordingly, provisions stated under clause 3(xiii) of the Order in so far as it relates to section 177 of the Act, is not applicable to the Company.
- xiv. (a) In my opinion and based on my examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act.
- xiv. (b) The Company did not have an internal audit system for the period under audit.

- xv. According to the information and explanations given to me, in my opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Act in clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions stated under clause 3(xvi)(a) of the Order are not applicable to the Company.
- xvi. (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- xvi. (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions stated under clause 3 (xvi)(c) of the Order are not applicable to the Company.
- xvi. (d) According to the information and explanations provided to me, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company as a part of its group. Accordingly, the provisions stated under clause 3(xvi)(d) of the Order are not applicable to the Company.
- xvii. Based on the overall review of financial information, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph 3 (xvii) of the Order are not applicable to the Company.
- xviii There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated under clause 3(xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial information, my knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to me and based on my verification, provisions of Section 135 the Act, are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For DINESH HEDA
CHARTERED ACCOUNTANT


Dinesh Heda
Proprietor
Membership No. 048860
UDIN: 24048860BKGSNP8332
Place: Mapusa, Goa
Date: May 23, 2024



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DINESH HEDA
Chartered Accountant

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL INFORMATION OF GSV OPHTHALMICS PRIVATE LIMITED

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of GSV Ophthalmics Private Limited on the Financial Information for the year ended March 31, 2024]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls with reference to financial information of GSV Ophthalmics Private Limited ("the Company") as of March 31, 2024 in conjunction with my audit of the financial information of the Company for the year ended on that date.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial information and such internal financial controls with reference to financial information were operating effectively as at March 31, 2024, based on the internal control with reference to financial information criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

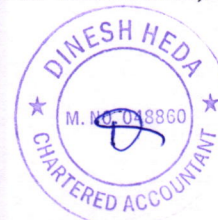
Managements' and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial information criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls with reference to financial information based on my audit. I conducted my audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial information was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial information and their operating effectiveness. My audit of internal financial controls with reference to financial information included obtaining an understanding of internal financial controls with reference to financial information, assessing the risk



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that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial information, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls with reference to financial information.

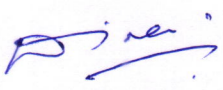
Meaning of Internal Financial Controls With reference to Financial Information

A company's internal financial control with reference to financial information is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial information for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial information includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial information in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial information.

Inherent Limitations of Internal Financial Controls With reference to financial information

Because of the inherent limitations of internal financial controls with reference to financial information, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial information to future periods are subject to the risk that the internal financial control with reference to financial information may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **DINESH HEDA**
CHARTERED ACCOUNTANT


Dinesh Heda
Proprietor
Membership No. 048860
UDIN: 24048860BKGSNP8332
Place: Mapusa, Goa.
Date: May 23, 2024



GSV Ophthalmics Pvt. Ltd.

Balance Sheet as at March 31, 2024

(Amount in INR, unless otherwise stated)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
Capital work-in-progress	4	1,228,930	1,228,930
Other non-current assets	5	9,781,397	19,513,411
Total Non-current Assets		11,010,327	20,742,341
Current Assets			
Financial Assets			
Cash and cash equivalents	6	2,396,547	37,276
Bank balances other than cash and cash equivalents	7	139,756,609	126,352,859
Other financial assets	8	428,026	1,734,506
Other Current assets	9	537,794	537,794
Total Current Assets		143,118,976	128,662,435
Total Assets		154,129,303	149,404,776
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	147,100,000	147,100,000
Other equity	11	6,909,168	2,094,990
Total equity		154,009,168	149,194,990
Liabilities			
Current liabilities			
Current liabilities			
Trade payables	12	-	-
i) total outstanding dues of micro enterprises and small enterprises		-	-
ii) total outstanding dues of creditors other than micro enterprise and small		87,750	67,500
Other current liabilities	13	2,250	-
Current tax liabilities (net)	14	30,135	142,286
Total current liabilities		120,135	209,786
Total liabilities		120,135	209,786
Total equity and liabilities		154,129,303	149,404,776

As per my report of even date

Dinesh Heda

Chartered Accountant

Dinesh Heda

Proprietor

Membership No. 048860

UDIN: 24048860BKGSNP8332

Place : Mapusa - Goa

Date : 23 May 2024



For and on behalf of the Board of Directors

GSV Ophthalmics Private Limited

CIN : U36990GA2018PTC013725

K.G. Gupta

Managing Director

DIN: 00051863

Place : Mapusa - Goa

Date : 23 May 2024

Cedric Lobo

Director

DIN: 09124746

Place : Mapusa - Goa

Date : 23 May 2024



GSV Ophthalmics Pvt. Ltd.

Statement of Profit and Loss for the year ended March 31, 2024

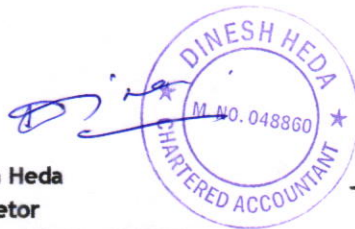
(Amount in INR, unless otherwise stated)

Particulars	Notes	Year ended 31 March 2024	Year ended 31 March 2023
Income			
Other income	15	8,815,761	7,646,974
Total income		8,815,761	7,646,974
Expenses			
Finance costs	16	1,298	1,297
Depreciation and amortization expense	17	539,268	537,795
Other expenses	18	1,801,383	1,231,658
Total expenses		2,341,949	1,770,750
Profit / (Loss) before exceptional items and tax		6,473,812	5,876,224
Exceptional items		-	-
Profit / (Loss) before tax		6,473,812	5,876,224
Tax expense			
Current tax		1,880,941	1,798,200
Prior period tax		(221,307)	
Total income tax expense		1,659,634	1,798,200
Profit / (Loss) for the year		4,814,178	4,078,024
Total comprehensive income for the period		4,814,178	4,078,024
Earnings per equity share			
Basic		0.33	0.28

As per my report of even date

Dinesh Heda

Chartered Accountant



Dinesh Heda

Proprietor

Membership No. 048860

UDIN: 24048860BKGSNP8332

Place : Mapusa - Goa

Date : 23 May 2024

For and on behalf of the Board of Directors of

GSV Ophthalmics Private Limited

CIN : U36990GA2018PTC013725

K.G. Gupta

Managing Director

DIN: 00051863

Place : Mapusa - Goa

Date : 23 May 2024

Cedric Lobo

Director

DIN: 09124746

Place : Mapusa - Goa

Date : 23 May 2024



GSV Ophthalmics Pvt. Ltd.
Statement of cash flows for the year ended Mar 31, 2024
(Amount in INR, unless otherwise stated)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Cash flow from operating activities		
Profit / (Loss) before tax and extraordinary items	6,473,812	4,078,024
Adjustments for:		
Depreciation and amortization expenses	539,268	537,795
Capital Advance Written off	-	-
Misc Expense	1,734,583	1,000,000
Interest on lease deposit	(307,254)	(279,029)
Other Interest	(362,054)	-
Reversal of Tax Expense	-	-
Interest income	(8,146,453)	(5,567,945)
Liabilities written back	-	-
(Gain)/ loss on sale of fixed assets	-	-
	(68,098)	(231,155)
Add:- Provision for Tax	-	1,218,436
Operating Profit / (Loss) before working capital changes	(68,098)	987,281
Changes in working capital		
Increase / (Decrease) in trade and other payables	20,250	(1,777,904)
Increase / (Decrease) in other non current assets	9,862,054	-
(Increase) / Decrease in inventories	-	-
(Increase) / Decrease in trade receivables	-	-
(Increase) / Decrease in other current assets	-	(5,413,509)
Increase / (Decrease) in other current liabilities and provisions	2,250	1,798,200
Cash generated used in operations	9,816,456	(4,405,932)
Income tax paid	(1,771,784)	-
Net cash flows used in operating activities (A)	8,044,671	(4,405,932)
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	-	-
Proceeds from sale / disposal of fixed assets	-	-
Payment of capital advances	-	20,536,501
Amount deposited in FD	-	-
Payment of security deposit	-	279,029
(Purchase)/Sale of current investments (Amount (deposited)/withdrawn in FD)	(13,403,750)	(18,300,000)
Proceeds from sale of current investments	-	-
Dividend received	-	-
Interest received	7,718,350	1,354,399
Net cash flow from investing activities (B)	(5,685,400)	3,869,929
Cash flow from Financing activities		
Proceeds from issuance of equity shares	-	-
Proceeds from issuance of share warrants	-	-
Proceeds from / (Repayments of) short term borrowings (net)	-	-
Repayment of long term borrowings	-	-
Interest paid	-	-
Net cash flow from financing activities (C)	-	-
Net increase in cash and cash equivalents (A+B+C)	2,359,271	(536,003)
Cash and cash equivalents at the beginning of the year	37,276	573,279
Cash and cash equivalents at the end of the year	2,396,547	37,276
Balances with banks		
On current accounts	2,396,547	37,276
Cash on hand	-	-
Total cash and bank balances at end of the year	2,396,547	37,276

The accompanying notes are an integral part of the financial statements.

As per our report of even date
Dinesh Heda
Chartered Accountant

Dinesh Heda
Proprietor
Membership No. 048860
UDIN: 24048860BKGSNP8332
Place : Mapusa - Goa
Date : 23 May 2024



For and on behalf of the Board of Directors of
GSV Ophthalmics Private Limited
CIN : U36990GA2018PTC013725

K. G. Gupta Cedric Lobo
Managing Director Director
DIN: 00051863 DIN: 09124746

Place : Mapusa - Goa Place : Mapusa - Goa
Date : 23 May 2024 Date : 23 May 2024



GSV Ophthalmics Pvt. Ltd.
Statement of changes in equity for the year ended Months 31, 2024

(A) Equity share capital

Particulars	31-Mar-24		31-Mar-23	
	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid				
Opening	14,710,000	147,100,000	14,710,000	147,100,000
Add: issue during the period	-	-	-	-
Closing	14,710,000	147,100,000	14,710,000	147,100,000

(B) Other equity

For the period ended March 31, 2023

Particulars	Balance as at April 01, 2022	Total Comprehensive Income/(Loss) for the quarter	Other comprehensive income	Dividends	Others	Balance as at Mar 31, 2023
Reserves						
Retained earnings	(1,983,034)	4,078,024	-	-	-	2,094,990
Total reserves	(1,983,034)	4,078,024	-	-	-	2,094,990

For the Period ended March 31, 2024

Particulars	Balance as at April 01, 2023	Total Comprehensive Income/(Loss) for the quarter	Other comprehensive income	Dividends	Others	Balance as at March 31, 2024
Reserves						
Retained earnings	2,094,990	4,814,178	-	-	-	6,909,168
Total reserves	2,094,990	4,814,178	-	-	-	6,909,168

As per my report of even date
Dinesh Heda
Chartered Accountant

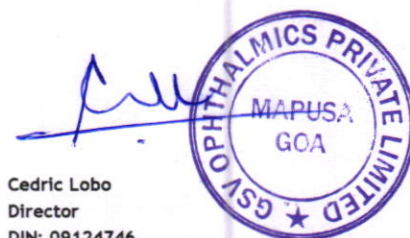
For and on behalf of the Board of Directors of
GSV Ophthalmics Private Limited
CIN : U36990GA2018PTC013725

Dinesh Heda
Proprietor
Membership No. 048860
UDIN: 24048860BKGSNP8332
Place : Mapusa - Goa
Date : 23 May 2024



K.G. Gupta

K.G. Gupta
Managing Director
DIN: 00051863
Place : Mapusa - Goa
Date : 23 May 2024



Cedric Lobo
Cedric Lobo
Director
DIN: 09124746
Place : Mapusa - Goa
Date : 23 May 2024

1 CORPORATE INFORMATION

GSV Ophthalmics Ltd. (the "Company") is a private limited company domiciled in India and was incorporated on October 8, 2018 under the provisions of the Companies Act, 2013. Its registered and principal office of business is located at 16-A, Tivim Industrial Estate, Mapusa, Goa 403 526, India.

2 Material Accounting Policies

Material accounting policies adopted by the company are as under:

2.1 Basis of Preparation of Standalone Financial Statements

(a) Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as ammended and and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III), as applicable to the standalone financial statements.

(b) Basis of measurement

The standalone financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement Basis
Certain Financial Assets and Financials Liabilities	Fair Value
Net Defined Benefit (asset)/liability	Present value of defined benefit obligation less fair value of plan assets

(c) All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

(d) Use of estimates

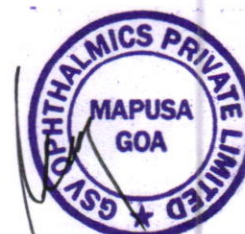
The preparation of financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for detailed discussion on estimates and judgments.

(e) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest Rupee, unless otherwise indicated.

(f) Going concern

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.



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2.2 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

Depreciation methods, estimated useful lives

The Company depreciates Property, plant and equipments using the straight line method over their estimated useful lives as under :

Property, plant and equipment	Useful Life
Building	30 to 60 years
Plant & Machinery	1 to 15 years
Furniture and Fixtures	1 to 10 years
Office Equipment	1 to 5 years
Vehicles	8 to 10 years
Computers	1 to 15 years

Leasehold land are amortized over the lease period, which corresponds with the useful lives of the assets.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property, plant and equipments is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Standalone Statement of Profit and Loss under 'Other Income'.

2.3 Foreign Currency Transactions

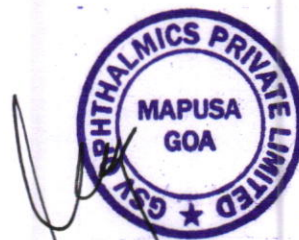
(a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

2.4 Revenue from Contracts with customers

Other Income

Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.



Ch

2.5 Taxes on Income

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.6 Leases

As a lessee

The Company's lease asset classes primarily consist of leasehold land. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows

2.7 Impairment of non-financial assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

2.8 Provisions, contingent liabilities, Contingent assets

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

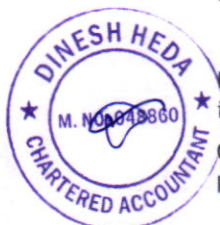
If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Reimbursement by another party, expected in respect of expenditure required to settle a provision, is recognised when it is virtually certain that reimbursement will be received if the obligation is settled.

Contingent assets are neither recognised nor disclosed.

Provisions, contingent liabilities, contingent assets are reviewed at each balance sheet date.



2.9 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft.

2.10 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.11 Statement of cash flows

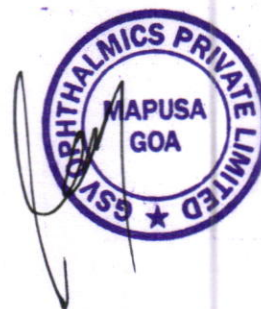
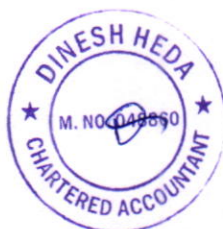
Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3 Critical accounting judgments, estimates and assumptions

In the preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively. Information about assumptions, judgements and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending March 31, 2024 are as below :

(a) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.



GSV Ophthalmics Pvt. Ltd.

Notes forming part of the Financial Statements for the year ended March 31, 2024

(Amount in INR, unless otherwise stated)

4 Capital work-in-progress

CWIP

31 March 2024	31 March 2023
1,228,930	1,228,930
1,228,930	1,228,930

5 OTHER NON-CURRENT ASSETS

Capital advance
Security deposits
Input credit receivable
Rent paid in advance

31 March 2024	31 March 2023
-	9,500,000
3,433,518	3,126,264
293,640	293,640
6,054,239	6,593,507
9,781,397	19,513,411

6 CASH AND CASH EQUIVALENTS

Balances with banks:
On current accounts
Cash on hand
Cheque in hand*

31 March 2024	31 March 2023
1,070,698	37,276
-	-
1,325,849	-
2,396,547	37,276

*Realised post balance sheet date

7 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

In Fixed deposit with maturity for more than 3 months but less than 12 months from balance sheet date

31 March 2024	31 March 2023
139,756,609	126,352,859
139,756,609	126,352,859

8 Other financial assets

Interest accrued on fixed deposits

31 March 2024	31 March 2023
428,026	1,734,506
428,026	1,734,506

9 OTHER CURRENT ASSETS

Advances to suppliers (Considered good)
Prepaid expenses

31 March 2024	31 March 2023
-	-
537,794	537,794
537,794	537,794



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GSV Ophthalmics Pvt. Ltd.

Notes forming part of the Financial Statements for the year ended March 31, 2024

(Amount in INR, unless otherwise stated)

10 SHARE CAPITAL

EQUITY SHARES

Authorized

[3,00,00,000 equity shares (31 March 2023: 3,00,00,000 equity shares) of Rs. 10 each]

31 March 2024 31 March 2023

300,000,000 300,000,000

300,000,000 300,000,000

Issued, subscribed and paid up

Issued :

[1,47,10,000 equity shares (31 March 2023: 1,47,10,000 equity shares) of Rs. 10 each fully paid

147,100,000 147,100,000

Subscribed and Paid up :

[1,47,10,000 equity shares (31 March 2023: 1,47,10,000 equity shares) of Rs. 10 each fully paid

147,100,000 147,100,000

147,100,000 147,100,000

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	31 March 2024		31 March 2023	
	Number of shares	Amount	Number of shares	Amount
Equity Shares at the beginning of the year	14,710,000	147,100,000	14,710,000	147,100,000
Add: Issued during the year	-	-	-	-
Equity Shares at the end of the year	14,710,000	147,100,000	14,710,000	147,100,000

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. Dividend if any declared is payable in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31 March 2024		31 March 2023	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs. 10 each fully paid				
GKB Ophthalmics Ltd.	11,700,000	79.54%	11,700,000	79.54%
Krishna Gopal Gupta	1,509,000	10.26%	1,509,000	10.26%
Vikram Gupta	750,000	5.10%	750,000	5.10%
Gaurav Gupta	750,000	5.10%	750,000	5.10%

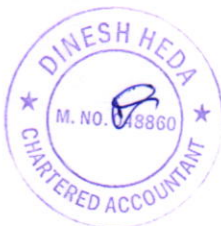
(d) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.

(e) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.

11 OTHER EQUITY

(C) Surplus/(deficit) in the Statement of Profit and Loss

	31 March 2024	31 March 2023
Opening balance	2,094,990	(764,598)
Add/ (Less): Profit / (Loss) for the current period	4,814,178	2,859,588
Add/(Less): Adjustment of PY	-	-
Add/(Less): Re-measurement gain / (loss) on post employment benefit obligation (net of tax)	-	-
Closing balance	6,909,168	2,094,990



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12 Trade payables

Total outstanding dues of micro enterprises and small enterprises
 Total outstanding dues of creditors other than micro enterprises and small enterprises

	31 March 2024	31 March 2023
	-	-
	87,750	67,500
	87,750	67,500

Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

Particulars	31 March 2024	31 March 2023
(a) Amount remaining unpaid to any supplier at the end of each accounting period:		
Principal	-	-
Interest	-	-
Total	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

13 Other current liabilities

Statutory due payable

	31 March 2024	31 March 2023
	2,250	-
	2,250	-

14 Current tax liabilities

Provision for Income tax (Net of Tax paid)
 Total Current tax liabilities

	31 March 2024	31 March 2023
	30,135	142,286
	30,135	142,286



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GSV Ophthalmics Pvt. Ltd.

Notes forming part of the Financial Statements for the year ended March 31, 2024

(Amount in INR, unless otherwise stated)

15 Other income

Interest income

- On fixed deposits

- On lease deposits

- Other Interest

Reversal of Tax Expense

Liabilities written back

31 March 2024

31 March 2023

8,146,453

5,567,945

307,254

279,029

362,054

-

-

-

-

1,800,000

8,815,761

7,646,974

16 Finance costs

Bank charges

31 March 2024

31 March 2023

1,298

1,297

1,298

1,297

17 Depreciation and amortization expense

Depreciation

Amortization

31 March 2024

31 March 2023

-

-

539,268

537,795

539,268

537,795

18 Other expenses

Rates and Taxes

Legal and professional charges

Audit fees (refer foot note 1)

Miscellaneous expenses

31 March 2024

31 March 2023

-

1,300

44,300

112,471

22,500

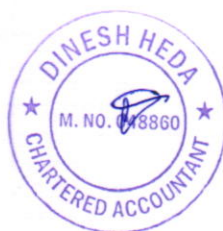
22,500

1,734,583

1,095,387

1,801,383

1,231,658



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GSV Ophthalmics Pvt. Ltd.

Notes forming part of the Financial Statements for the year ended March 31, 2024

(Amount in INR, unless otherwise stated)

19 Earnings/ Loss per share

Basic earnings /(loss) per share amounts are calculated by dividing the profit/loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic EPS computations:

	<u>31 March 2024</u>	<u>31 March 2023</u>
Loss attributable to equity holders	48,14,178	40,78,024
Weighted average number of equity shares for basic EPS*	1,47,10,000	1,47,10,000
Basic Profit/(loss) per share (INR)	0.33	0.28

20 Related Party Disclosures

(A) Names of related parties and description of relationship as identified and

Parent Company

GKB Ophthalmics Ltd.

Associates / Enterprises in which Directors exercise significant influence

GKB Vision Private Limited

GKB Vision FZC

GKB Ophthalmics Products FZE

Lensco-The Lens Company

Prescription Optical Products LLC

Key Management Personnel (KMP)

Mr. K G Gupta

Non-Executive Director

Mr. Cedric Lobo

Non-Executive Director

Mrs. Shashi Katreddi

Additional Director

(B) Details of transactions with related party in the ordinary course of business for the year ended:

(i) Parent Company

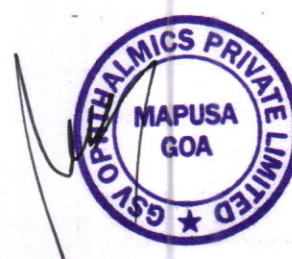
Re-imburement of expenses

Total

	<u>31 March 2024</u>	<u>31 March 2023</u>
Re-imburement of expenses	10,05,000	8,26,000
Total	<u>10,05,000</u>	<u>8,26,000</u>

(B) Terms and conditions of transactions with related parties

Outstanding balances at the year-end are unsecured and interest free and settlement mostly occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2023: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



GSV Ophthalmics Pvt. Ltd.

Notes forming part of the Financial Statements for the year ended March 31, 2024

(Amount in INR, unless otherwise stated)

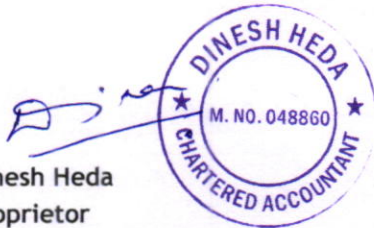
21 In the opinion of the Board, the Current assets and loans and advances are approximately of the value stated, if realized in the ordinary course or business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.

22 Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS as required by Schedule III of the Act.

As per our report of even date

Dinesh Heda

Chartered Accountant



Dinesh Heda

Proprietor

Membership No. 048860

UDIN: 24048860BKGSNP8332

Place : Mapusa - Goa

Date : 23 May 2024

For and on behalf of the Board of Directors

GSV Ophthalmics Private Limited

CIN : U36990GA2018PTC013725

K.G. Gupta

Managing Director

DIN: 00051863

Place : Mapusa - Goa

Date : 23 May 2024

Cedric Lobo

Director

DIN: 09124746

Place : Mapusa - Goa

Date : 23 May 2024

