

## **GKB OPHTHALMICS LIMITED**

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

CIN : L26109GA1981PLC000469

Tel No. : (0832) 2257253/6714444 Fax No. : (0832) 2257044

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

### **POSTAL BALLOT NOTICE**

(Notice pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, ( Listing Regulations) as amended from time to time, and Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 , Circular No. 22/2020 dated June 15, 2020 , Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), that the Resolutions set forth below are proposed to be passed as Ordinary Resolutions by the Members of GKB Ophthalmics Limited (“Company”) through Postal Ballot, **only by voting through electronic means (“remote e-voting”)**.

A statement setting out the material facts in respect of each item of Special Business (es) to be transacted pursuant to Section 102 of the Companies Act, 2013, is annexed to this Notice for your consideration.

The Board of Directors of your Company propose to obtain your consent by way of Postal Ballot through remote e-voting system for the appended Resolutions. In compliance with the MCA Circulars, the Company will send the Postal Ballot Notice by electronic mail only to the members who have registered their email addresses with the Company or depository / depository participants. Physical copy of the Postal Ballot Notice along with Postal Ballot Forms and prepaid business envelope will not be sent to the members for this Postal Ballot. Further, the communication of assent / dissent of the members will only take place through the remote e-voting system. Hence, those members who have not registered their e-mail-ids so far may follow the process of registration of their e-mail-ids stated in the notes to this notice and may request for Postal Ballot Notice post successful registration of their e-mail-ids. Member(s) are requested to read carefully the instructions given in the Notes forming part of the Notice.

### **SPECIAL BUSINESS**

#### **1. Approval for Material Related Party Transactions for F.Y. 2022-23, of the Company, with its Related Parties.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Company’s policy on Related Party Transactions, and in terms of approval provided by Audit Committee and Board , the Members of the Company hereby approve the Material Related Party Transactions entered / to be entered with its Subsidiaries, Associates and Related parties namely (1) GKB Vision Private

Limited, (2) Lensco – The Lens Company, N.J., USA (3) GKB Vision FZC, Sharjah, U.A.E and (4) GSV Ophthalmics Private Limited for the financial year 2022-23, to the extent of the limits detailed in the table(s) forming part of the Explanatory Statement annexed to this Notice on such term(s) and conditions(s) as the Board of Directors may deem fit

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things as it may be necessary in order to give effect to this resolution.”

**2. Approval for Material Related Party Transactions for F.Y. 2022-23, between the Company’s Subsidiaries and their Related Parties.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Company’s policy on Related Party Transactions, and in terms of approval provided by Audit committee and Board, the Members of the Company hereby approve the Material Related Party Transactions entered / to be entered with the Company’s Subsidiaries and their Related parties for the financial year 2022-23, as detailed in the table(s) forming part of the Explanatory Statement annexed to this Notice on such term(s) and conditions(s) as the Board of Directors may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things as it may be necessary in order to give effect to this resolution.”

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

By order of the Board of Directors  
For GKB Ophthalmics Limited

Place : Mapusa-Goa  
Date : March 07, 2022

Pooja Bicholkar  
Company Secretary  
ACS 54716

**NOTES:-**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, relating to Special Business to be passed by means of Postal Ballot, through remote e-voting, is annexed herewith.
2. In compliance with the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 , Circular No. 22/2020 dated June 15, 2020 , Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10 dated June 23, 2021 and Circular No. 20/2021 dated December 08, 2021, issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Company has appointed CDSL for facilitating e-voting to enable the members to cast their votes electronically. The instructions for remote e-voting are provided as part of this Postal Ballot Notice.

Those Members whose email IDs are not registered can get their email ID registered as follows:

●Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.

●Members holding shares in the physical form can get their email ID registered by contacting the Company's RTA, Link Intime India Private Limited at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or by contacting the Company at [investor.grievance@gkb.net](mailto:investor.grievance@gkb.net)

3. The Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **March 04, 2022** in accordance with the provisions of the Companies Act, 2013
4. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on March 04, 2022 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes electronically. Once the member casts the vote on the resolution, he or she will not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should accordingly treat this notice for information purposes only.
5. The Notice of Postal Ballot, is available on the website of the Company at [www.gkb.net](http://www.gkb.net), on the website of Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
6. All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection through electronic mode, by addressing the request to [investor.grievance@gkb.net](mailto:investor.grievance@gkb.net).
7. The Board of Directors has appointed Mr. Shivaram Bhat, Practising Company Secretary (ACS- 10454), as the Scrutinizer to scrutinize the postal ballot process through e-voting in a fair and transparent manner.
8. The Scrutinizer will submit his report after completion of the scrutiny and the results of the postal ballot will be posted on the Company's website [www.gkb.net](http://www.gkb.net), and shall also be communicated to the stock exchange, BSE Ltd, on or before April 12, 2022.  
The resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting, i.e. Sunday, April 10, 2022.

**The instructions for shareholders voting electronically are as under:**

- i. The voting period begins on Saturday, March 12, 2022, at 9:00 A.M. and ends on Sunday, April 10, 2022, at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, March 04, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to

a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period .</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 022-23058542-43.</p>

Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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iv. Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li> </ul>

- v. After entering these details appropriately, click on “SUBMIT” tab.
- vi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- viii. Click on the EVSN for the relevant <GKB Ophthalmics Limited> on which you choose to vote.
- ix. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- x. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xi. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xv. Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz; [investor.grievance@gkb.net](mailto:investor.grievance@gkb.net), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose Email/Mobile No. are not registered with the Company/Depositories.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA, Link Intime India Private Limited, [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). or by contacting the Company at [investor.grievance@gkb.net](mailto:investor.grievance@gkb.net)

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following is the Explanatory Statement as required by Section 102 of the Companies Act, 2013, setting out all material facts relating to Special Business, mentioned in the accompanying Notice:

### **Item No. 1**

SEBI vide its notification dated November 09, 2021 through SEBI (Listing Obligations and Disclosure Requirements)( Sixth Amendments ) Regulation, 2021, revised the definition of Related Party Transactions (RPTs) and further added ‘prior’ approval of the shareholders for all the material RPTs and the same is effective from April 01, 2022 onwards. Also, SEBI vide its circular dated November 22, 2021, had laid down the disclosure obligation of the Company to provide additional information to be reviewed by Audit Committee and Shareholders to approve the RPTs.

Pursuant to Regulation 23 of the Listing Regulations, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

A detailed list of Material Related Party Transactions entered/ to be entered into between the Company and its Related parties, as approved by Audit Committee and Board, for the financial year 2022-23, are being placed before the shareholders by way of Ordinary Resolution with additional information to be provided as per the circular dated November 22, 2021. In view of the amendments and circular effective from 1.4.2022, the resolution and limits as mentioned in this Notice for transaction with Related Parties are in supersession of resolution passed by Members in AGM held on September 30, 2019 and September 28, 2021, effective from April 10, 2022.

**The particulars of transactions entered/ to be entered between the Company and its Related parties to the extent of the limits detailed in the table below: -**

1.	Name of the Related Party	GKB Vision Private Limited	Lensco – The Lens Company	GKB Vision FZC	GSV Ophthalmics Private Limited
2.	Nature of Relationship	Related Party	Subsidiary	Associate Company	Subsidiary



3.	Nature of Transaction	Transactions include buying and selling of ophthalmic lenses in all forms both glass as well as plastic and glass moulds used in the manufacture of plastic lenses.			Sale, purchase or supply of goods or materials, selling or otherwise disposing of or buying property or machinery of any kind, leasing of property of any kind, availing or rendering of any service and such other transaction in the normal course of business.
4.	Value of proposed transaction	Rs. 45.00 Crores	Rs. 7.00 Crores	Rs. 5.00 Crores	Rs. 10.00 crores
5.	Tenure of proposed transaction	F.Y. 2022-23	F.Y. 2022-23	F.Y. 2022-23	F.Y. 2022-23
6.	Type, material terms and particulars of transaction	Sale, purchase or supply of goods or materials, selling or otherwise disposing of or buying property or machinery of any kind, leasing of property of any kind, availing or rendering of any service and such other transaction in the normal course of business.			
7.	Any advance paid or received	Advances received from time to time are duly recorded in the books of account			
8.	% of listed entity's annual consolidated turnover for immediately preceding F.Y. that is represented by the value of the proposed transaction	80.35%	12.5%	8.92%	17.85%
9.	The manner of determining the pricing and other commercial terms	All proposed transactions would be carried out as part of the business requirement of the Company and are ensured to be on arm's length basis and in the ordinary course of business. Further, the Company is also subjected to transfer pricing norms prevalent in the country.			
10.	Justification as to why the RPT is in the interest of the listed entity	These transactions are done for the overall growth of the business of the Company			
11.	Name of the Director or KMP who is related	None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said Resolution except for their holdings in the shares of the Company, if any, and to the extent of their Memberships and/or Directorships in the Company, Subsidiaries and Associate companies, if any.			

In view of above, the Board of Directors recommend passing the resolution set out at Item No. 1, of the Notice, for approval of the Members as an Ordinary Resolution.

## Item No. 2

SEBI vide its notification dated November 09, 2021 through SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendments) Regulation, 2021, has amended the provision of regulation 2(zc) of the Listing Regulations, wherein prior approval of shareholders shall be taken for material RPTs with Company's Subsidiaries and their Related parties.

A detailed list of Material Related Party Transactions entered/ to be entered into between the Company's subsidiaries and their Related parties, as approved by Audit Committee and Board, for the financial year 2022-23, are being placed before the shareholders by way of Ordinary Resolution with additional information to be provided as per the circular dated November 22, 2021.

**The particulars of transactions entered/ to be entered between the Company's Subsidiaries and their Related parties to the extent of the limits detailed in the table below: -**

**i) GKB Ophthalmics Products FZE, Sharjah, U.A.E. – Wholly Owned Subsidiary and its related parties:**

1.	Name of the Related Party	GKB Vision Private Limited	Lensco – The Lens Company	GKB Vision FZC
2.	Nature of Relationship	Related Party	Subsidiary	Associate Company
3.	Nature of Transaction	Transactions include buying and selling of ophthalmic lenses in all forms both glass as well as plastic and glass moulds used in the manufacture of plastic lenses.		
4.	Value of proposed transaction	Rs. 9.5 Crores	Rs. 7.5 Crores	Rs. 20.00 Crores
5.	Tenure of proposed transaction	F.Y. 2022-23	F.Y. 2022-23	F.Y. 2022-23
6.	Type, material terms and particulars of transaction	Sale, purchase or supply of goods or materials, selling or otherwise disposing of or buying property or machinery of any kind, leasing of property of any kind, availing or rendering of any service and such other transaction in the normal course of business.		
7.	Percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	16.96%	13.39%	35.71%
8.	Percentage of the listed entity's subsidiary - annual standalone turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	37.50%	29.61%	78.95%
9.	The manner of determining the pricing and other commercial terms	All proposed transactions would be carried out as part of the business requirement of the Company and are ensured to be on arm's length basis and in the ordinary course of business. Further, the Company is also subjected to transfer pricing norms prevalent in the country.		
10.	Any advance paid or received	Advances received from time to time are duly recorded in the books of account		
11.	Justification as to why the RPT is in the interest of the listed entity	These transactions are done for the overall growth of the business of the Company		
12.	Name of the Director or KMP who is related	None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said Resolution except for their holdings in the shares of the Company, if any, and to the extent of their Memberships and/or Directorships in the Subsidiaries and Associate companies, if any.		

**ii) Lensco – The Lens Company, N.J., USA – Subsidiary with its related parties:**

1.	Name of the Related Party	GKB Vision Private Limited	GKB Ophthalmics Products FZE
2.	Nature of Relationship	Related Party	Holding Company
3.	Nature of Transaction	Transactions include buying and selling of ophthalmic lenses in all forms both glass as well as plastic and glass moulds used in the manufacture of plastic lenses.	
4.	Value of proposed transaction	Rs. 11.00 Crores	Rs. 7.5 Crores
5.	Tenure of proposed transaction	F.Y. 2022-23	F.Y. 2022-23

6.	Type, material terms and particulars of transaction	Sale, purchase or supply of goods or materials, selling or otherwise disposing of or buying property or machinery of any kind, leasing of property of any kind, availing or rendering of any service and such other transaction in the normal course of business.	
7.	Percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	19.64%	13.39%
8.	Percentage of the listed entity's subsidiary - annual standalone turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	92.28%	62.91%
9.	The manner of determining the pricing and other commercial terms	All proposed transactions would be carried out as part of the business requirement of the Company and are ensured to be on arm's length basis and in the ordinary course of business. Further, the Company is also subjected to transfer pricing norms prevalent in the country.	
10.	Any advance paid or received	Advances received from time to time are duly recorded in the books of account	
11.	Justification as to why the RPT is in the interest of the listed entity	These transactions are done for the overall growth of the business of the Company	
12.	Name of the Director or KMP who is related	None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the said Resolution except for their holdings in the shares of the Company, if any, and to the extent of their Memberships and/or Directorships in the Company, Subsidiaries and Associate companies, if any.	

In view of above, the Board of Directors recommend passing the resolution set out at Item No. 2, of the Notice, for approval of the Members as an Ordinary Resolution.

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

By order of the Board of Directors  
For GKB Ophthalmics Limited

Place : Mapusa-Goa  
Date : March 07, 2022

Pooja Bicholkar  
Company Secretary  
ACS 54716