



GKB Ophthalmics Ltd.

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

Tel. : (91 832) 2257253 / 6714444

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Website : www.gkb.net

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

Background:

This policy is being formulated pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter referred to as "Listing Regulations"), for determination of materiality of events for disclosure to the Stock Exchanges in case of occurrence of events specified under Part A of Schedule III of the Listing Regulations.

The Listing Regulations divide the events that need to be disclosed broadly in two categories. The events that have to be necessarily disclosed without applying any test of materiality are indicated in Para A of Part A of Schedule III of the Listing Regulations. Para B of Part A of Schedule III indicates the events that should be disclosed by the Company, if considered material.

Criteria for determination of materiality of event or information:

- a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information about the Company available publicly.
- b) The omission of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date.
- c) In case where the criteria specified in a) and b) are not applicable, an event or information may be treated as being material if in the opinion of the Board, the event or information is considered material.

A. The following events or information shall be deemed to be material as specified in Para A of Part A of Schedule III of the Listing Regulations and will be disclosed to the Stock Exchanges as soon as possible but not later than 24 hours of the occurrence or receipt of the information:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation / merger / demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities, etc.
3. Revision in Rating(s).
4. Agreement (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s).
5. Fraud/Defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
6. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.

CERTIFIED BY



ISO 9001:2008





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7. Appointment or discontinuation of share transfer agent.
8. Corporate debt restructuring ("CDR").
9. One time settlement (OTS) with a Bank.
10. Reference to BIFR and winding-up petition filed by any party / creditors.
11. Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
12. Proceedings of annual and extraordinary general meetings of the Company.
13. Amendments to memorandum and articles of association of the Company.
14. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

B. Details which the Company need to disclose for events on which the Company may apply materiality in terms of Para B of Part A of Schedule III of Listing Regulations and will be disclosed to the Stock Exchanges as soon as possible but not later than 24 hours of occurrences of the event or receipt of information, if the impact of such event or information on the Company exceeds 10% of its gross turnover or 10% of its net worth, whichever ever is higher, such gross turnover or net worth to be based on the latest audited financial results of the Company :-

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business.
3. Capacity addition or product launch.
4. Awarding, bagging / receiving, amendment or termination of awarded/bagged orders/contracts, not in the normal course of business.
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts, etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Frauds / defaults by directors (other than key managerial personnel) or employees of the Company.
10. Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme.

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11. Giving of guarantees or indemnity or becoming a surety for any thirty party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

C Outcome of meetings of the Board of Directors
The Company shall intimate to the Exchange(s) within 30 minutes of the closure of the meeting, held to consider or decide the following:-

- i) Dividend and/or cash bonuses recommended or declare or decision to pass any dividend and the date on which dividend shall be paid/dispatched.
- ii) Cancellation of dividend with reasons thereof.
- iii) Buyback of Securities.
- iv) Fund raising proposed to be undertaken.
- v) Increase in capital by issue of bonus shares through capitalisation including the date on which such bonus shares would be credited/dispatched.
- vi) Reissue of forfeited shares or securities or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to.
- vii) Short particulars of any other alteration of capital, including calls.
- viii) Financial Results.
- ix) Voluntary delisting from Stock Exchange(s).

The intimation of outcome of the meeting of the Board of Directors shall also contain the time of commencement and conclusion of the meeting.

The Company will also disclose to the Stock Exchanges all events or information with respect to its subsidiaries, which are material for the Company.

The Board of Directors have authorised the Managing Director/CFO/Company Secretary as the authorised persons for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges. The Contact details are available on Company's website www.gkb.net.

This policy was adopted by the Board of Directors on February 08, 2016 and will be amended whenever necessary.

This policy will be hosted on the Company's website www.gkb.net and will be kept posted on the website for at least five years.

By order of Board of Directors

Noel da Silva
CFO & Company Secretary

Place : Mapusa-Goa
Date : March 15, 2016

