

### General information about company

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

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

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson Yes

Whether Chairperson is related to MD or CEO Yes

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	K.G. Gupta	ACHPG1044K	00051863	Executive Director	Chairperson	MD	31-12-1940
2	Mr	Vikram Gupta	ABEPV2140D	00052019	Non-Executive - Non Independent Director	Not Applicable		27-09-1968
3	Mr	Purushottam S Mantri	ACOPM2505L	06785989	Non-Executive - Independent Director	Not Applicable		23-12-1957
4	Mrs	Shashi Katreddi	AKXPK7947D	07139250	Non-Executive - Independent Director	Not Applicable		29-01-1958
5	Mrs	Sandhya Ajit Kamat	AHZPK4901C	10591664	Non-Executive - Independent Director	Not Applicable		12-08-1961
6	Mr	Ninad G. Kamat	AHPPK2331Q	09611972	Non-Executive - Independent Director	Not Applicable		03-06-1972
7	Mr	Cedric Lobo	AASPL4633N	09124746	Executive Director	Not Applicable		16-06-1964

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

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

**I. Composition of Board of Directors**

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		10-12-1981	11-08-2023			1	0	0	0			
2	NA		24-07-1996	14-09-2023			1	0	1	0			
3	NA		20-06-2023			22	3	3	1	5			
4	NA		31-03-2015	01-04-2020	31-03-2025	120	1	1	1	2	Tenure Completion		
5	NA		22-05-2024			11	1	1	2	0			
6	NA		01-06-2024			10	2	2	3	0			
7	NA		01-06-2024			10	1	0	2	0			

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06785989	Purushottam S Mantri	Non-Executive - Independent Director	Chairperson	14-07-2023		
2	07139250	Shashi Katreddi	Non-Executive - Independent Director	Member	29-05-2022	31-03-2025	
3	09611972	Ninad G. Kamat	Non-Executive - Independent Director	Member	01-06-2024		
4	09124746	Cedric Lobo	Executive Director	Member	01-06-2024		Textual Information(1)

### Sr Text Block

Textual Information(1)

On account of cessation of Mrs. Shashi Katreddi as an Independent Director with effect from close of business hours on March 31, 2025, the Board of Directors of the Company has approved the re-constitution of the Audit Committee with effect from April 01, 2025, as under: a. Audit Committee: NAME OF THE MEMBER CATEGORY OF DIRECTORSHIP POSITION IN COMMITTEE Mr. Purushottam S. Mantri Independent & Non-Executive Chairman Mr. Ninad Kamat Independent & Non-Executive Member Mr. Cedric Lobo Non- Independent & Executive Member Mrs. Sandhya Ajit Kamat Independent & Non-Executive Member

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06785989	Purushottam S Mantri	Non-Executive - Independent Director	Chairperson	22-05-2024		
2	07139250	Shashi Katreddi	Non-Executive - Independent Director	Member	29-05-2022	31-03-2025	
3	00052019	Vikram Gupta	Non-Executive - Non Independent Director	Member	30-03-2023	31-03-2025	
4	10591664	Sandhya Ajit Kamat	Non-Executive - Independent Director	Member	22-05-2024		Textual Information(1)

### Sr Text Block

Textual Information(1)

On account of cessation of Mrs. Shashi Katreddi as an Independent Director with effect from close of business hours on March 31, 2025, the Board of Directors of the Company has approved the re-constitution of the Nomination & Remuneration Committee with effect from April 01, 2025, as under:  
Nomination & Remuneration Committee ( NRC): NAME OF THE MEMBER CATEGORY OF DIRECTORSHIP POSITION IN COMMITTEE Mr. Purushottam S. Mantri Independent & Non-Executive Chairman Mrs. Sandhya Ajit Kamat Independent & Non-Executive Member Mr. Ninad Kamat Independent & Non-Executive Member



Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07139250	Shashi Katreddi	Non-Executive - Independent Director	Chairperson	14-02-2019	31-03-2025	
2	06785989	Purushottam S Mantri	Non-Executive - Independent Director	Member	14-07-2023		
3	00052019	Vikram Gupta	Non-Executive - Non Independent Director	Member	26-05-2019	31-03-2025	
4	10591664	Sandhya Ajit Kamat	Non-Executive - Independent Director	Member	01-06-2024		Textual Information(1)

### Sr Text Block

Textual Information(1)

On account of cessation of Mrs. Shashi Katreddi as an Independent Director with effect from close of business hours on March 31, 2025, the Board of Directors of the Company has approved the re-constitution of the Stakeholders' Relationship Committee with effect from April 01, 2025, as under:  
Stakeholders' Relationship Committee NAME OF THE MEMBER CATEGORY OF DIRECTORSHIP POSITION IN COMMITTEE Mr. Ninad Kamat Independent & Non-Executive Chairman Mrs. Sandhya Ajit Kamat Independent & Non Executive Member Mr. Purushottam S. Mantri Independent & Non-Executive Member Mr. Cedric Lobo Non Independent & Executive Member



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

<b>Other Committee</b>						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

## Annexure 1

### Annexure 1

#### III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	14-11-2024				Yes	7	7	4
2	28-12-2024		43		Yes	7	6	4
3		03-01-2025	5		Yes	7	6	4
4		13-02-2025			Yes	7	5	3

**Annexure 1**

**IV. Meeting of Committees**

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	14-11-2024				Yes	4	4	3	7
2	Audit Committee	03-01-2025	49			Yes	4	4	3	3
3	Audit Committee	13-02-2025	40			Yes	4	4	3	7
4	Nomination and remuneration committee	13-02-2025				Yes	4	2	2	1
5	Stakeholders Relationship Committee	27-03-2025				Yes	4	2	2	1

**Annexure 1****V. Affirmations**

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



**Annexure 1**

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

**Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)****I. Disclosure on website in terms of LODR Regulation**

<b>Sr</b>				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
	As per regulation 46(2) of the LODR:			
1.1	Details of business	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
1.2	Memorandum of Association and Articles of Association	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
2	Terms and conditions of appointment of independent directors	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
3	Composition of various committees of board of directors	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
6	Criteria of making payments to non-executive directors	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
7	Policy on dealing with related party transactions	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
8	Policy for determining 'material' subsidiaries	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
9	Details of familiarization programmes imparted to independent directors	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
10	Email address for grievance redressal and other relevant details	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
12	Financial results	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
13	Shareholding pattern	Yes		<a href="https://www.gkb.net/">https://www.gkb.net/</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		

**Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)****I. Disclosure on website in terms of LODR Regulation**

Sr			
	As per regulation 46(2) of the LODR:		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	NA	
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA	
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>
18	Credit rating or revision in credit rating obtained	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>
20	Secretarial Compliance Report	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>
21	Materiality Policy as per Regulation 30 (4)	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>
23	Disclosures under regulation 30(8)	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	NA	
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	<a href="https://www.gkb.net/">https://www.gkb.net/</a>

## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
26	Meeting of Risk Management Committee	21(3A)	NA	
27	Quorum of Risk Management Committee meeting	21(3B)	NA	
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	NA	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA	
	Any other information to be provided - Add Notes			



**Annexure II**

1	Name of signatory	Pooja Bicholkar
2	Designation	Company Secretary and Compliance Officer

**Annexure II**

**III. Affirmations**

<b>Sr</b>	<b>Particulars</b>	<b>Compliance status (Yes/No/NA)</b>
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

**Annexure II**

<b>Annexure II</b>		
1	Name of signatory	Pooja Bicholkar
2	Designation	Company Secretary and Compliance Officer

**Details of Cyber security incidence**

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

**Signatory Details**

Name of signatory	Pooja Bicholkar
Designation of person	Company Secretary and Compliance Officer
Place	Mapusa- Goa
Date	29-04-2025

**Investor Grievance Details**

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

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

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Assistant Commissioner of Commercial Tax	20-03-2012	Export sales considered as local taxable sales due to non-availability of documents	In FY 2011-12, the DRI authorities had seized the documents of the entity and during the same year VAT audit was conducted for FY 2008-09, by the sales tax department. During year 2008-09 there was export sales for which the sales tax commissioner asked for the original documents. Since the documents were seized by DRI, the entity was not able to produce the same to Sales Tax Commissioner. Thus, the sales tax commissioner has raised demand, by considering the export sales as Interstate sales and levied CST on the same. Mapusa Ward (CTO, ACCT) had raised the order against which the company has filed an Appeal to Appellate Authority (Panjim), who has forwarded the case to Mapusa Ward for Re-assessment and Mapusa Ward has not yet given the notice to the Company regarding the re-assessment. The Company is awaiting for the response from Mapusa Ward. Further, there were no updates on this case during the quarter.
2	Customs, Excise and Service Tax Appellate Tribunal (CESTAT)	12-04-2016	Concessional Duty on DTA Sales not allowed (including interest and penalty). (Gross of deposit of Rs.44 Lakhs)	The position is as it is.
3	Commissioner of Income Tax ( Appeals)	25-03-2016	Mainly due to additions u/s. 14A made in scrutiny assessment	There was dividend income in AY 13-14 and 14-15. The department is contesting that the amount invested is out of borrowed funds and the interest expense on borrowed funds, which the entity has claimed as deduction, is partly disallowed by the department. However, the entity is contesting that the investment in subsidiary is made out of the shareholders fund and not from the borrowed funds. -Further during the FY 22-23 entity received the order partly in favour of the Company by which demand has been reduced to 12.71 lakhs from 19.48 lakhs for AY 14-15. Currently the matter is under appeal with CIT(A) ( Commissioner Appeals)
4	Commissioner of Income Tax ( Appeals)	07-04-2016	Mainly due to additions u/s. 14A made in scrutiny assessment	There was dividend income in AY 13-14 and 14-15. The department is contesting that the amount invested is out of borrowed funds and the interest expense on borrowed funds, which the entity has claimed as deduction, is partly disallowed by the department. However, the entity is contesting that the investment in subsidiary is made out of the shareholders fund and not from the borrowed funds. Currently the matter is under appeal with CIT(A) ( Commissioner Appeals)-Further during the FY 22-23 entity received the order partly in favour of GKB Ophthalmics limited by which demand has been reduced to 12.71 lakhs from 19.48 lakhs for AY 14-15.
5	Additional Commissioner of Commercial Tax, Panaji	31-05-2017	Entry tax levied on purchases claimed as exempted (Gross of deposit of Rs.5 Lakhs)	Company is EOU unit, hence exempted for paying Entry tax on Imports. The commissioner had refused the entity's claim for the exemption. Mapusa Ward (CTO, ACCT) had raised the order against which the company had previously filed an Appeal to Appellate Authority (Panjim), who has forwarded the case to Mapusa Ward for Re-assessment and Mapusa Ward has not yet given the notice to GKB regarding the re-assessment. GKB is awaiting for the response from Mapusa Ward. As per the legal opinion, it was confirmed to us that the said liability should be set aside in appeal.Entity is awaiting for the hearing date.
6	Additional Commissioner of Commercial Tax, Panaji	26-06-2020	Non Submission of C-Form at the time of Assessment due to non receipt of C forms from the parties, but the same were submitted later	The demand raised is on account of non-production of Form 'C' in support of interstate sales. Management has submitted the respective forms before the Appellate Authority. As per opinion of legal consultant it was confirmed that the the liability should be set aside in appeal and there has been no developments in the case from previous year.The Company has filled an application under the settlement scheme 2023. The hearing took place on 20.03.2025 and the Company has been asked to make an application under CST scheme and not under local. Hence Company is filling a revised appeal with the commissioner.
7	Securities and Exchange Board of India	29-07-2022	Violation of section clause 35 of the erstwhile equity Listing agreement (	As per the order, the Company was filing wrong information in quarterly shareholding pattern, which has led to violation of Section clause 35 of the erstwhile equity Listing agreement ( effective till 30-Nov-2015 ) and

			effective till 30-Nov-2015 ) and Regulation 31(1) of the SEBI LODR 2015	Regulation 31(1) of the SEBI LODR 2015. However there is condition in the order that the order will be applicable based on the hearing of SEBI vs Suzlon Energy Ltd, which is pending before Hon'ble Supreme Court Hence from the order it is evident that it is a conditional order based on the judgement of hearing of SEBI vs Suzlon Energy Ltd .
8	The Commissioner of Income Tax ( Appeals)	20-09-2022	Wrong additions made to income	Appeal filed was towards Notice under Section 250. Department had wrongly added Dividend twice, raising a tax liability. An amount of Rs. 1,98,35,796/- was credited to P and I account and again dept added back in the total income. And there were another 2 matters i.e allowance claimed by entity towards Superannuation and leave encashment provision, which the department has added back amounting to Rs. 5.49 lakhs. The Company is awaiting a response from the authorities.
9	The Commissioner ( Appeals) SGST	28-08-2024	Incorrect determination of tax liability	The hearing which was scheduled for February 10, 2025 was adjourned to February 24, 2025 and thereafter the matter was decided partly in favour of the Company as out of Rs. 10,36,904/- demanded the Company was directed to pay only Rs. 2,26,829/- and for the interest and penalty , the Company is in the process of filing an appeal.
10	Development Commissioner - Seepz Special Economic Zone	12-02-2015	Contravention of Foreign Trade Policy & Procedure , DTA Sale made during the year 2007-08 to 2013-14 without permission from Development Commissioner , SEEPZ SEZ and the Positive NFE not achieved	The Development Commissioner had in its Order dated January 07, 2016 stated that the Company had Unauthorised DTA sales without entitlement in contravention to the provisions of Foreign Trade Policy & Procedure hence liable for the penal action under Section 11 (2) of the Foreign Trade ( Development and Regulation ) Act 1992 and imposed a penalty of Rs. 10,00,000/- The matter came up for hearing on 11-03-2025 and the authorities have asked for certain documents which the Company has submitted. The Company is awaiting for the response from the authorities.



