

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

To The Board of Directors of GKB Ophthalmics Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of GKB Ophthalmics Limited (hereinafter referred to as 'the Company') for the quarter and half year ended September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

NITIN

MANOHA

R JUMANI

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Nitin Manohar Juman

Partner

Membership No.:111700

UDIN: 25111700BMKSQG4935

Place: Pune

Date: November 14, 2025



GKB Ophthalmics Limited

CIN : L26109GA1981PLC000469

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

Tel No. (083) 6714444,

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Website: www.gkb.net

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

(Rs. In Lakhs except earnings per share data)

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

See accompanying notes



Notes:

1 Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

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



2 Standalone Statement of Cash Flows

(Rs. in Lakhs)

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

GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

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

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

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K. G. Gupta
Managing Director
DIN : 00051863

Place : Mapusa - Goa
Date : November 14, 2025

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

To the Board of Directors of GKB Ophthalmics Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of GKB Ophthalmics Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net loss after tax and total comprehensive loss of its associate for the quarter and half year ended September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

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

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

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

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

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

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



GKB Ophthalmics Limited

CIN : L26109GA1981PLC000469

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

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

(Rs. In Lakhs except earnings per share data)

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

See accompanying notes



GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

Notes:

1 Statement of Consolidated Assets and Liabilities

(Rs. in Lakhs)

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



GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

2 Statement of Consolidated Cash Flows

(Rs. in Lakhs)

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



GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

Notes:

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

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

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

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

KRISHNA
GOPAL
GUPTA

Digitally signed by
KRISHNA GOPAL
GUPTA
Date: 2025.11.14
18:05:22 +05'30'

K. G. Gupta
Managing Director
DIN : 00051863

Place : Mapusa - Goa
Date : November 14, 2025