

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of GKB Ophthalmics Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of GKB Ophthalmics Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net loss, and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net loss, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in

India and is in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter:

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

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Anup Mundhra
Partner
Membership No.: 061083
UDIN: 26061083UGJFEQ3170

Place: Thivim, Goa
Date: May 27, 2026



GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

Regd. Office: 16-A, Tivim Industrial Estate, Mapusa Goa. 403 526
Tel No. (0832) 6714444 E-mail: gkbophthalmics@gkb.net Website: www.gkb.net

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026

(Rs. In Lakhs except earnings per share data)

	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
		(Audited) refer note 8	(Unaudited)	(Audited) refer note 8	(Audited)	(Audited)
	Income:					
1	Revenue from operations	640.18	436.10	842.63	2,564.41	3,274.94
2	Other income	99.00	354.12	1.10	596.81	197.22
3	Total income (1+2)	739.18	790.22	843.73	3,161.22	3,472.16
	Expenses:					
4	a) Cost of materials consumed	285.85	172.19	481.28	1,269.49	1,889.59
	b) Purchases of stock -in-trade	-	-	0.17	-	6.53
	c) Changes in inventories of finished goods and work-in-progress	36.90	60.12	21.76	52.19	(49.82)
	d) Employee benefits expense	218.89	205.16	272.72	967.11	1,088.35
	e) Finance costs	31.85	59.66	59.73	217.10	188.67
	f) Depreciation and amortisation expense	66.02	68.05	66.44	268.75	264.31
	g) Other expenses	142.84	104.39	185.43	572.08	688.16
	Total expenses	782.35	669.57	1,087.53	3,346.72	4,075.79
5	Profit / (Loss) before exceptional items and tax (3-4)	(43.17)	120.65	(243.80)	(185.50)	(603.63)
	Exceptional items (Refer Note 6)	149.40	29.59	-	178.99	-
6	Profit / (Loss) before tax	(192.57)	91.06	(243.80)	(364.49)	(603.63)
7	Tax expenses					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	(4.26)	(7.02)	4.15	(7.70)	7.16
	Total Tax expense	(4.26)	(7.02)	4.15	(7.70)	7.16
8	Profit / (Loss) for the periods / year (6-7)	(188.31)	98.08	(247.95)	(356.79)	(610.79)
9	Other comprehensive income:					
	Items that will not be reclassified to profit or loss					
	Re-measurement gains / (losses) on defined benefit plans	16.38	26.99	(15.94)	29.61	(27.52)
	Income tax effect	(4.26)	(7.02)	4.15	(7.70)	7.16
	Other comprehensive Income / (loss) for the periods / year	12.12	19.97	(11.79)	21.91	(20.36)
10	Total Comprehensive income / (loss) for the periods / year (8-9)	(176.19)	118.05	(259.74)	(334.88)	(631.15)
11	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
12	Reserves excluding revaluation reserve				928.48	1,263.36
13	Earnings Per Share (face value of Rs. 10 each)					
	(a) Basic (in Rs.)	(3.74)	1.95	(4.92)	(7.08)	(12.12)
	(b) Diluted (in Rs.)	(3.74)	1.95	(4.92)	(7.08)	(12.12)
	* Not Annualised	*	*	*		

See accompanying notes



Notes:

1 Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,249.16	1,444.20
Capital work-in-progress	378.30	378.30
Financial assets		
(i) Investments	18.55	1,189.55
(ii) Other Financial assets	6.99	4.90
Non current tax assets (net)	29.34	28.75
Other non-current assets	276.70	235.12
Total Non-current assets	1,959.04	3,280.82
Current Assets		
Inventories	517.53	608.17
Financial Assets		
(i) Investments	-	0.08
(ii) Trade Receivables	518.25	748.99
(iii) Cash and cash equivalent	0.05	0.04
(iv) Bank balances other than Cash and cash equivalent	222.97	88.54
(vi) Other financial assets	376.42	184.07
Other current assets	65.85	37.88
Total current assets	1,701.07	1,667.77
TOTAL ASSETS	3,660.11	4,948.59
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	504.06	504.06
Other equity	928.48	1,263.36
Total Equity	1,432.54	1,767.42
LIABILITIES		
Non - Current liabilities		
Financial liabilities		
(i) Borrowings	102.34	725.15
Provisions	407.40	248.40
Total Non- Current liabilities	509.74	973.55
Current liabilities		
Financial liabilities		
(i) Borrowings	851.32	1,083.46
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	105.04	122.73
Total outstanding dues of creditors other than micro enterprises and small enterprises	399.35	574.84
(iii) Other financial liabilities	210.09	285.13
Other current liabilities	18.75	53.21
Provisions	133.28	88.25
Total Current liabilities	1,717.83	2,207.62
TOTAL EQUITY AND LIABILITIES	3,660.11	4,948.59



2 Standalone Statement of Cash Flows

(Rs. in Lakhs)

	Particulars	Year Ended	
		Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
A	Cash flow from operating activities		
	(Loss) before tax	(364.49)	(603.63)
	Adjustments for:		
	Depreciation and amortization expense	268.75	264.31
	Notional lease rental income	-	-
	Finance costs	217.10	188.67
	Provision for / (Reversal of) Doubtful / Bad Debts (net)	12.66	10.28
	Unrealised exchange loss /(gain) (net)	2.37	1.68
	Dividend income	(337.12)	(176.92)
	Interest income	(19.58)	(4.12)
	Liabilities written back	(108.36)	(1.25)
	(Gain)/ loss on sale of property, plant and equipment (net)	(16.79)	(3.98)
	Operating Profit/ (Loss) before working capital changes	(345.46)	(324.96)
	Changes in working capital		
	Decrease/ (Increase) in inventories	90.64	(139.35)
	Decrease/ (Increase) in trade receivables	221.44	(73.03)
	Decrease/ (Increase) in Non current assets	(30.24)	4.97
	Decrease/ (Increase) in current assets	(27.97)	6.47
	(Decrease)/ Increase in trade payables	(198.55)	(26.04)
	(Decrease)/ Increase in financial liabilities	22.58	41.65
	(Decrease)/ Increase in provisions	233.64	25.12
	(Decrease)/ increase in other current liabilities	(34.46)	(15.64)
	Cash generated from / (Used in) operations	(147.88)	(500.81)
	Income tax (paid) / refund (net)	(0.59)	(2.87)
	Net cash flows from / (Used in) operating activities (A)	(148.47)	(503.68)
B	Cash flow from Investing activities		
	Payment for purchase of property, plant and equipment and intangible assets	(79.88)	(142.70)
	Proceeds from sale / disposal of property, plant and equipment	22.00	3.98
	Proceeds from sale of Investment in subsidiary	1,171.08	-
	Net proceeds from / (amount deposited into) fixed deposits	(136.52)	(29.87)
	Interest received	16.68	1.10
	Dividend received	227.17	151.94
	Net cash flow from / (Used in) investing activities (B)	1,220.53	(15.55)
C	Cash flow from Financing activities		
	Proceeds from / (Repayment of) short term borrowings (net)	(229.23)	(50.86)
	Proceeds from long term borrowings	500.00	800.00
	Repayment of long term borrowings	(1,125.72)	(48.46)
	Interest paid	(217.10)	(188.67)
	Net cash flow from / (Used in) financing activities (C)	(1,072.05)	512.01
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	0.01	(7.22)
	Cash and cash equivalents at the beginning of the year	0.04	7.26
	Cash and cash equivalents at the end of the period	0.05	0.04
	Cash and cash equivalents comprise		
	Balances with banks		
	in current accounts	0.03	0.03
	Cash on hand	0.02	0.01
	Total cash and bank balances at end of the period	0.05	0.04

GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

- 3 These financial results have been prepared in conformity with the recognition and measurement principles in accordance with Indian Accounting Standards ("Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 4 The audited standalone financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 27, 2026 which has been subjected to audit by the statutory auditors of the Company.
- 5 The company operations predominantly relate to manufacturing and trading in unfinished ophthalmic lenses made up of plastic. The Chief Operating Decision Maker (CODM) reviews the operations of the company as one operating segment. Hence no separate segment information has been reported.
- 6 On November 21, 2025, the Government of India notified the four labour codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes").
Based on the requirements of New Labour Codes and relevant Accounting Standards, the Company has estimated the liability for employee benefits, which has resulted in an incremental expense, on account of recognition of past service cost on account of gratuity liability to employees amounting to Rs. 29.59 lakhs for the quarter ended December 2025. As this is a new regulation with evolving interpretations, the Company has re-assessed the liability and accounted for an additional liability of Rs. 120.69 lakhs and Rs. 28.71 lakhs during the quarter ended March 31, 2026 in relation to Gratuity and Compensated absences respectively, which is reported as an exceptional item. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, in future, as needed.
- 7 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 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. The total investment of Rs 11.70 Crores has been realised upto the reporting date. Also, an amount of Rs 69.72 lakhs as residual share of equity has been received in the form of deemed dividend.
- 8 The figures for the quarter ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures upto the third quarter of the respective previous financial years, which were subject to limited review by the statutory auditors.
- 9 The figures of the previous year / periods have been reclassified / regrouped wherever necessary to conform 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 : May 27, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of GKB Ophthalmics Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of GKB Ophthalmics Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates for the year ended March 31, 2026, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) includes the annual financial 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 (till November 21, 2025)
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)	

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit, and consolidated other comprehensive loss and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are

independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive loss and other financial information of the Group, in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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

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

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters:

1. The Statement includes the interim financial statements of one component, considered as Subsidiary till November 21, 2025, whose interim financial statements reflect total revenue of Rs. Nil, net loss after tax and total comprehensive loss of Rs. 61.93 lakhs and net cash inflow of Rs. 1,036.97 lakhs for the

period from April 1, 2025 to November 21, 2025, as considered in the Statement, which have been audited by the other auditor. The other auditor's report on the interim financial statements of the entity have been furnished to us by the management and our opinion 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 such other auditor. and the procedures performed by us are as stated in paragraph above.

Our Opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

2. The Statement includes the unaudited financial information of two step down subsidiaries whose financial information reflect total assets of Rs. 116.09 lakhs as at March 31, 2026, total revenue of Rs. 490.56 lakhs, net loss after tax and total comprehensive loss of Rs. 25.88 lakhs, for the year ended March 31, 2026 and net cash outflow of Rs. 4.38 lakhs for the year ended as on date, as considered in the Statement. The Statement also includes unaudited financial information of an associate, whose financial information reflects Group share of net loss after tax and total comprehensive loss of Rs.5.88 lakhs for the year ended March 31,2026, as considered in the Statement. These unaudited financial information have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these 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 information certified by the management.

3. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

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Anup Mundhra
Partner
Membership No.: 061083
UDIN: 26061083ISWVKU6632

Place: Thivim, Goa
Date: May 27, 2026



GKB Ophthalmics Limited
CIN : L26109GA1981PLC000469

Regd. Office: 16-A, Tivim Industrial Estate, Mapusa Goa. 403 526
Tel No. (0832) 6714444 E-mail: gkbophthalmics@gkb.net Website: www.gkb.net

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026

(Rs. In Lakhs except earnings per share data)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited) refer note 9	(Unaudited)	(Audited) refer note 9	(Audited)	(Audited)
	Income:					
1	Revenue from operations	2,979.27	5,679.35	3,102.29	14,906.35	10,898.76
2	Other income	80.66	86.01	33.62	224.48	133.10
3	Total Income (1+2)	3,059.93	5,765.36	3,135.91	15,130.83	11,031.86
	Expenses:					
4	a) Cost of materials consumed	462.14	362.08	646.17	2,030.24	2,115.32
	b) Purchases of stock in trade	1,523.07	3,943.26	1,868.01	8,973.21	6,175.65
	c) Changes in inventories of finished goods, stock in trade and work-in progress	(25.16)	229.52	(263.11)	(463.76)	(946.37)
	d) Employee benefits expense	331.55	361.97	453.84	1,610.69	1,725.74
	e) Finance costs	51.77	73.45	63.04	267.45	237.08
	f) Depreciation and amortisation expense	80.03	81.99	79.92	323.70	308.70
	g) Other expenses	376.59	617.00	682.69	1,894.06	2,106.67
	Total expenses	2,799.99	5,669.27	3,530.56	14,635.59	11,722.79
5	Profit / (Loss) before share of profit / (loss) of an associate, exceptional item and tax (3-4)	259.94	96.09	(394.65)	495.24	(690.93)
6	Share in profit / (loss) of an associate	(2.86)	1.22	1.20	(5.88)	18.31
7	Profit / (Loss) before exceptional items and tax (5+6)	257.08	97.31	(393.45)	489.36	(672.62)
	Exceptional items (Refer Note 7)	149.40	29.59	-	178.99	-
8	Profit / (Loss) before tax	107.68	67.72	(393.45)	310.37	(672.62)
9	Tax expenses					
	a) Current Tax	-	4.02	14.84	15.36	28.74
	b) Prior Period Tax	-	-	0.44	-	(0.60)
	c) Deferred Tax	(4.26)	(7.02)	4.15	(7.70)	7.16
	Total Tax Expense	(4.26)	(3.00)	19.43	7.66	35.30
10	Profit / (loss) for the periods / year (8-9)	111.94	70.72	(412.88)	302.71	(707.92)
11	Other comprehensive Income :-					
	Items that will not be reclassified subsequently to statement of profit or loss					
	Re-measurement gains / (losses) on defined benefit plans	16.38	26.99	(15.94)	29.61	(27.52)
	Income tax effect	(4.26)	(7.02)	4.15	(7.70)	7.16
	Total	12.12	19.97	(11.79)	21.91	(20.36)
	Items that will be reclassified to statement of profit or loss in subsequent periods / year					
	Exchange differences on translation of financial statements of foreign operation	(225.30)	(50.60)	(22.22)	(427.88)	(132.94)
	Income tax effect on above item	-	-	-	-	-
	Total	(225.30)	(50.60)	(22.22)	(427.88)	(132.94)
	Other comprehensive Income / (loss) for the periods / year	(213.18)	(30.63)	(34.01)	(405.97)	(153.30)
12	Total Comprehensive income / (loss) for the periods / year (10+11)	(101.24)	40.09	(446.89)	(103.26)	(861.22)
13	Profit / (Loss) for the periods / year attributable to					
	Equity holders of the parent	19.34	44.30	(354.59)	121.85	(704.48)
	Non-controlling interest	92.60	26.42	(58.29)	180.86	(3.44)
	Total	111.94	70.72	(412.88)	302.71	(707.92)
	Other comprehensive income / (loss) for the periods / year attributable to					
	Equity holders of the parent	(173.26)	(22.85)	(33.65)	(325.51)	(137.85)
	Non-controlling interest	(39.92)	(7.78)	(0.36)	(80.46)	(15.45)
	Total	(213.18)	(30.63)	(34.01)	(405.97)	(153.30)
	Total Comprehensive income / (loss) for the periods / year attributable to					
	Equity holders of the parent	(153.92)	21.45	(388.24)	(203.66)	(842.33)
	Non-controlling interest	52.68	18.64	(58.65)	100.40	(18.89)
	Total	(101.24)	40.09	(446.89)	(103.26)	(861.22)
14	Paid-up equity share capital (face value of share - Rs. 10 each)	504.06	504.06	504.06	504.06	504.06
15	Reserves excluding revaluation reserve				4,779.25	4,715.28
16	Earnings Per Share (face value of Rs. 10 each)					
	(a) Basic (in Rs.)	0.38	0.88	(7.03)	2.42	(13.98)
	(b) Diluted (in Rs.)	0.38	0.88	(7.03)	2.42	(13.98)
	* Not Annualised	*	*	*	*	*

See accompanying notes



Notes:

1 Statement of Consolidated Assets and Liabilities

	(Rs. in Lakhs)	
Particulars	As at Mar 31, 2026 (Audited)	As at Mar 31, 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,482.30	1,703.07
Capital work-in-progress	378.30	390.59
Other intangible assets	18.64	-
Financial assets		
(i) Investments	195.33	201.22
(ii) Other Financial assets	6.99	4.90
Non-current Tax Assets (Net)	29.34	10.99
Other non-current assets	309.69	271.70
Total Non-current assets	2,420.59	2,582.47
Current Assets		
Inventories	5,463.08	5,037.78
Financial Assets		
(i) Investments	-	0.08
(ii) Trade Receivables	4,486.69	2,549.15
(iii) Cash and cash equivalents	266.69	302.12
(iv) Bank balances other than cash and cash equivalents	222.97	1,080.05
(v) Other financial assets	110.16	49.15
Other current assets	246.46	920.67
Total current assets	10,796.05	9,939.00
TOTAL ASSETS	13,216.64	12,521.47
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	504.06	504.06
Other equity	4,779.25	4,715.28
Non - Controlling Interest	205.48	424.31
Total Equity	5,488.79	5,643.65
LIABILITIES		
Non - Current liabilities		
Financial liabilities		
(i) Borrowings	157.49	308.16
Provisions	451.60	331.04
Total Non- Current liabilities	609.09	639.20
Current liabilities		
Financial liabilities		
(i) Borrowings	1,008.02	1,141.46
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	105.04	122.73
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,524.03	3,805.82
(iii) Other financial liabilities	314.24	212.85
Other current liabilities	32.58	867.51
Provisions	134.85	88.25
Total Current liabilities	7,118.76	6,238.62
TOTAL EQUITY AND LIABILITIES	13,216.64	12,521.47



2 Statement of Consolidated Cash Flows

(Rs. in Lakhs)

	Particulars	Year Ended	
		Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
A	Cash flow from operating activities		
	Profit / (Loss) before tax	310.37	(672.62)
	Adjustments for:		
	Depreciation and amortization expense	323.70	308.70
	Finance cost	267.45	237.08
	Provision for / (Reversal of) Doubtful / Bad Debts (net)	(0.60)	522.74
	Liabilities written back	(2.95)	(1.25)
	Unrealised exchange loss / (gain) (net)	2.37	1.68
	(Gain)/ loss on sale of property, plant and equipment (net)	(7.59)	(3.98)
	Share of Profit / (loss) in Associate	5.88	(18.31)
	Investment written off	0.08	-
	Dividend income	(69.76)	(0.04)
	Interest income	(48.69)	(107.43)
	Operating Profit / (Loss) before working capital changes	780.26	266.57
	Changes in working capital		
	Decrease/ (Increase) in inventories	(425.30)	(1,035.90)
	Decrease/ (Increase) in trade receivables	(2,185.42)	(261.56)
	Decrease/ (Increase) in financial assets	(77.32)	(15.37)
	Decrease/ (Increase) in Non current assets	(26.65)	19.27
	Decrease/ (Increase) in current assets	674.21	(814.32)
	(Decrease)/ Increase in trade payables	1,457.37	597.63
	(Decrease)/ Increase in financial liabilities	94.06	66.55
	(Decrease)/ increase in other current liabilities	(834.93)	811.03
	(Decrease)/ Increase in provisions	196.77	36.68
	Cash generated from / (Used in) operations	(346.95)	(329.42)
	Income tax (paid) / refund (net)	(33.71)	(13.55)
	Net cash flows from / (Used in) operating activities (A)	(380.66)	(342.97)
B	Cash flow from Investing activities		
	Payment for purchase of property, plant and equipment and intangible assets	(102.71)	(214.72)
	Proceeds from sale / disposal of property, plant and equipment	12.80	3.98
	Net proceeds from / (amount deposited into) fixed deposits	854.99	376.19
	Interest received	65.00	89.48
	Dividend received	69.76	0.04
	Net cash flow from / (Used in) investing activities (B)	899.84	254.97
C	Cash flow from Financing activities		
	Proceeds from / (Repayment of) short term borrowings (net)	(229.23)	(50.86)
	Repayment of long term borrowings	(587.91)	(89.24)
	Proceeds from long term borrowings	533.03	441.01
	Interest paid	(270.50)	(234.03)
	Net cash flow from / (Used in) financing activities (C)	(554.61)	66.88
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(35.43)	(21.12)
	Cash and cash equivalents at the beginning of the year	302.12	323.24
	Cash and cash equivalents at the end of the year	266.69	302.12
	Cash and cash equivalents comprise		
	Balances with banks		
	in current accounts	263.45	296.20
	Cash on hand	3.24	5.92
	Total cash and bank balances at end of the year	266.69	302.12



NOTES:

- 3 The audited consolidated financial results include results of the Holding Company, its subsidiaries (together referred to as “the Group”) and its share in associate, as referred below:

Name of the Company	Relationship
1. GKB Ophthalmics Limited	Holding Company
2. GSV Ophthalmics Private Limited (refer note 7)	Subsidiary (till November 21, 2025)
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 These financial results have been prepared in conformity with the recognition and measurement principles in accordance with Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 5 The above audited consolidated financial results for the year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on May 27, 2026 which has been subjected to audit by the Statutory Auditors of their Holding Company.
- 6 The Group’s operations predominantly relates to manufacturing and trading in unfinished ophthalmics lenses made up of plastic. The Chief Operating Decision Maker (CODM) reviews the operations of the holding Company as one operating segment. Hence no separate segment information has been furnished herewith.
- 7 On November 21, 2025, the Government of India notified the four labour codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as “the Labour Codes”).
Based on the requirements of New Labour Codes and relevant Accounting Standards, the Holding Company has estimated the liability for employee benefits, which has resulted in an incremental expense, on account of recognition of past service cost on account of gratuity liability to employees amounting to Rs. 29.59 lakhs for the quarter ended December 2025. As this is a new regulation with evolving interpretations, the Holding Company has re-assessed the liability and accounted for an additional liability of Rs. 120.69 lakhs and Rs. 28.71 lakhs during the quarter ended March 31, 2026, in relation to Gratuity and Compensated absences respectively, which is reported as an exceptional item. The Holding Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, in future, as needed.
- 8 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. The total investment of Rs 11.70 Crores has been received by the Holding company as on March 31, 2026. Also, an amount of Rs 69.72 lakhs as residual share of equity have been received in the form of deemed dividend.
- 9 The figures for the quarter ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the respective financial years, which were subject to limited review by the statutory auditors.
- 10 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: 2026.05.27
19:48:48 +05'30'

K. G. Gupta
Managing Director
DIN : 00051863

Place : Mapusa - Goa
Date : May 27, 2026



GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (India)
CIN : L26109GA1981PLC000469 GSTIN : 30AAACG7070R1ZE

Tel. : (91 832) 6714444
E-mail : gkbophthalmics@gkb.net
Website: www.gkb.net

May 27, 2026

Department of Corporate Services
BSE Limited
Phiroze Jeejubhoy Towers, Dalal Street
Mumbai - 400 001

Dear Sir,

Ref : Scrip Code No. : 533212

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION

Pursuant to second proviso of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that, the Statutory Auditors of the Company, M/s. MSKA & Associates, Chartered Accountants, Floor 7, Wing A, Sunteck Kanaka Corporate Park, Opp. Shram Bhakti Bhavan, Patto Panaji, Patto Centre- Panjim, Goa. 403001 (FRN 105047W), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Financial year ended March 31, 2026.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,
For GKB Ophthalmics Ltd.,

Gurudas
Krishna
Sawant

Digitally signed by
Gurudas Krishna Sawant
Date: 2026.05.27 19:50:28
+05'30'

Gurudas Sawant
CFO

