

Annual Report 2013-14



GKB Ophthalmics Ltd.



BOARD OF DIRECTORS:

K. G. Gupta Chairman & Managing Director
K. M. Gupta
Vikram Gupta
Gaurav Gupta
Anil Palekar
Sadashiv Shet
Joseph A.A. D'Costa
Christopher Hickman

CFO & COMPANY SECRETARY:

Noel da Silva

AUDITORS:

M/s Sharp & Tannan
Chartered Accountants
Mumbai

BANKERS:

State Bank of India
The Saraswat Co-op. Bank Ltd
Canara Bank

REGISTERED OFFICE:

16-A, Tivim Industrial Estate
Mapusa – Goa. 403 526
India.

CIN : L26109GA1981PLC000469
Tel No. : (0832) 2257253/6714444
Fax No. : (0832) 2257044
Email : investor.grievance@gkb.net
Website : www.gkb.net

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NOTICE

NOTICE is hereby given that the THIRTY SECOND ANNUAL GENERAL MEETING of GKB OPHTHALMICS LIMITED will be held on Saturday, September 06, 2014 at 11.00 A.M. at the Registered Office of the Company at 16-A, Tivim Industrial Estate, Mapusa – Goa, to transact the following business:

ORDINARY BUSINESS :

- 1(a). To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2014 together with the Reports of the Directors and Auditors thereon.
- 1(b). To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2014.
2. To appoint a Director in place of Mr. K. M. Gupta, (DIN 00512135) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Vikram Gupta, (DIN 00052019) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Gaurav Gupta, (DIN 00051974) who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint the Auditors to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

“ RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 28th Annual General Meeting of the Company held on September 30, 2010 and pursuant to the provisions of Section 180 (1) (c) and (2) and any other applicable provisions of the Companies Act 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company is hereby accorded to the Board of Directors to borrow from time to time, in Indian or Foreign currency, all such sum(s) of money as the Directors may deem requisite for the purpose of the business of the Company, notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, will exceed the aggregate of the paid-up Share Capital and free reserves of the Company, provided that the total amount to be borrowed by the Board of Directors shall



not exceed the sum of Rs. 150.00 crores (Rupees one hundred and fifty crores only) at any one time.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

“ RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 28th Annual General Meeting of the Company held on September 30, 2010 and pursuant to the provisions of section 180 (1) (a) and all other provisions, if any, of the Companies Act 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create mortgages or charges on all or any part of immovable or movable properties of the Company, wheresoever situated, both present and future, and whole or part of the undertakings of the Company of any nature and kind whatsoever and/or creating a floating charge in all or any Immovable properties of the Company together with the powers to takeover the management of the business and concern of the Company, in certain events, to or in favour of banks, financial institutions and any other lenders to secure the amount borrowed/to be borrowed by the Company from time to time for the due payment of the principal monies together with the interest and other financial charges payable by the Company in respect of such borrowings, so that the total outstanding amount at any time so secured shall not exceed Rs.150.00 crores (Rupees one hundred and fifty crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate and settle the terms and conditions with the concerning Bank/ Financial Institutions etc., finalize the agreement / contracts and documents for creating the aforesaid mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

Registered Office :

16-A, Tivim Industrial Estate
Mapusa - Goa, 403 526

By order of the Board of Directors
For **GKB Ophthalmics Limited**

Place : Mapusa-Goa

Date : May 30, 2014

Noel da Silva
CFO & Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. Proxies submitted on behalf of the Companies, etc. must be supported by appropriate resolution/letter of authority, as applicable. A proxy form is sent herewith.



A Proxy form, duly completed and stamped must reach the Registered Office of the Company not less than 48 hours before the time of holding the aforesaid meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the August 28, 2014 to Saturday, the September 06, 2014 (both days inclusive), for the purpose of the Annual General Meeting of the Company.
3. Members / Proxies should bring the Attendance Slip sent herewith, duly filled in, for attending the Meeting. They are also requested to bring their copies of the Annual Report. Copies of the Annual Report will not be distributed at the meeting.
4. Members holding shares in physical form are requested to notify immediately any change in their addresses to the Registrars and Share Transfer Agents of the Company and to their respective Depository Participants, in case shares are held in electronic mode.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013, relating to the Special Business to be transacted at the meeting is annexed herewith.
6. Electronic copy of the Annual Report 2013-14 is being sent to all members whose e-mail IDs are registered with the Depository Participants for communication purposes, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies are being sent in the permitted mode and the Annual Report 2013-14, is also available on Company's website www.gkb.net
7. Members desirous of asking any questions at the Annual General Meeting (AGM) are requested to send in their questions so as to reach the Company at least 7 days before the AGM so that the same can be suitably replied.
8. Dividends which remain unpaid/unclaimed over a period of 7 years will have to be transferred by the Company to Investor Education and Protection Fund (IEPF) as per Section 205A and 205C of the Companies Act, 1956 corresponding to Section 124 and 125 of the Companies Act, 2013. Further, no claim by the shareholders shall lie for the unclaimed dividend transferred by the Company to IEPF.



9. Re-appointment of the Directors :

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to clause 49 of the listing agreement :

Name of the Director	K. M. Gupta	Vikram Gupta	Gaurav Gupta
Date of Birth	27.12.1941	27.09.1968	26.03.1972
Date of Appointment on the Board	10.12.1981	24.07.1996	03.07.1999
Qualifications	B.Com	Engineering Graduate from IIT Mumbai.	Master in Computer Engineering from Iowa State University, USA.
Expertise	In the line of Ophthalmic Lenses	In the line of Ophthalmics Lenses	In the line of Ophthalmic Lenses
Directorship held in other public companies (excluding foreign and private companies)	Nil	Nil	Nil
Membership/Chairmanships of committee in GKB Ophthalmics Limited.	Chairman-Shareholders/ Investors' Grievance Committee	Member - Shareholders/ Investors' Grievance Committee	Member – Audit Committee
Shareholding of Non-Executive Directors	3,53,207 Shares	3,58,061 Shares	3,57,966 Shares
Relationship between directors inter - se	1. Related to K. G. Gupta Managing Director 2. Related to Vikram Gupta Non Executive Director 3. Related to Mr. Gaurav Gupta Non Executive Director	1. Related to K. G. Gupta Managing Director 2. Related to K.M. Gupta Non Executive Director 3. Related to Mr. Gaurav Gupta Non Executive Director	1. Related to K. G. Gupta Managing Director 2. Related to K.M. Gupta Non Executive Director 3. Related to Mr. Vikram Gupta Non Executive Director



10. Instructions for voting by electronic means (e-voting)

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is providing facility to its members to exercise their vote at the Annual General Meeting through e-voting.

Necessary arrangements have been made by the Company with Central Depository (India) Limited (CDSL) for this purpose.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select “**GKB OPHTHALMICS LIMITED**” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha - numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format .</p>
Dividend Bank Details #	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>★ Please enter DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</p>

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of **GKB OPHTHALMICS LIMITED** .



- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- a) The voting period begins on 01.09.2014 at 10.00A.M. and ends on 02.09.2014 at 5.30 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of