

**OPTO CIRCUITS (INDIA) LIMITED.** (UNIT II)
100% EOU

November 21, 2019

The Manager
Department of Corporate Services
BSE Limited,
PJ Towers, Dalal Street
MUMBAI - 400 001
Scrip Code: 532391

The Manager
National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra (E), MUMBAI - 400 051
Scrip Code: OPTCCIRCUI

Dear Sir,

Sub: Outcome of Adjourned Board Meeting held today (21st November 2019) - Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

We would like to inform you that the Board of Directors at their Meeting held on this day, inter alia:

1. Approved the Un Audited Financial Results (Standalone and Consolidated) for the quarter and period ended September 30, 2019.

The Un Audited Financial Results of the Company in the prescribed format, along with Limited Review Report (Standalone and Consolidated) issued by M/s. BV Swami & Co., Chartered Accountants, Statutory Auditors for the quarter ended September 30, 2019, are enclosed herewith.

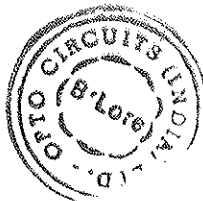
2. Noted and accepted the resignation of Ms. Rangalakshmi Srinivasa, Independent Director (DIN: 08145970) with immediate effect. Ms. Rangalakshmi Srinivasa has confirmed that there are no material reasons & resignation is due to personal reasons.
3. The Board took note of the copy of notice issued by National Stock Exchange of India Ltd and BSE Limited., regarding the late submission of financial results for the quarter ended 30th June 2019. The Board noted that the delay of 4 days in submission financial results was due to postponement of Board Meeting, due to unavoidable circumstances for the want of requisite quorum.

The Board meeting was started at 4.00 PM and it concluded at 7.45 PM.

Thanking you,

Yours faithfully,
For Opto Circuits (India) Limited.,


Supriya Kulkarni
Company Secretary



Encl: a/a.

OPTO CIRCUITS (INDIA) LIMITED.

Regd. Office : Plot # 83, Electronic City, Hosur Road, Bangalore - 560 100.

**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 30TH SEPTEMBER, 2019
CONSOLIDATED**

Sl. No.	PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-2019 (Un-Audited)	30-Jun-2019 (Un-Audited)	30-Sep-2018 (Un-Audited)	30-Sep-2019 (Un-Audited)	30-Sep-2018 (Un-Audited)	
1.	Income from operations	3,951.54	5,028.23	6,587.02	8,979.77	13,718.64	25,558.37
2.	Other Income	63.31	41.93	214.94	105.24	279.31	402.60
3.	Total Income (1+2)	4,014.85	5,070.16	6,801.96	9,085.01	13,997.95	25,960.97
4.	Expenses						
(a.)	Cost of materials consumed	1,874.80	1,623.26	3,136.52	3,498.14	6,375.51	12,034.08
(b.)	Purchases of stock-in-trade	13.52	67.22	-	80.73	22.25	-
(c.)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.65	(37.81)	(32.22)	(35.15)	(28.09)	(86.32)
(d.)	Employee benefits expense	1,036.37	1,044.91	1,175.48	2,081.28	2,303.46	4,057.48
(e.)	Finance Cost	79.34	50.39	395.02	129.73	557.51	323.90
(f.)	Depreciation and amortisation expense	85.07	268.59	276.16	353.66	548.23	1,078.73
(g.)	Other expenses	888.12	967.63	819.65	1,855.75	1,865.23	3,173.75
	Total Expenses	3,979.95	3,984.19	5,770.61	7,964.14	11,644.08	20,581.61
5.	Profit / (Loss) before Exceptional Items and tax (3-4)	34.90	1,085.97	1,031.35	1,120.87	2,353.87	5,379.36
6.	Exceptional Items	127,115.76	-	-	127,115.76	-	-
7.	Profit / (Loss) before tax (5-6)	(127,080.86)	1,085.97	1,031.35	(125,994.89)	2,353.87	5,379.36
8.	Tax Expenses	-	-	107.01	-	125.74	218.52
9.	Profit / (Loss) after tax for the period from continuing operations (7-8)	(127,080.86)	1,085.97	924.34	(125,994.89)	2,228.13	5,160.85
	Profit for the quarter / Year attributable to:						
	Shareholders of the Company	(126,864.05)	1,079.88	924.76	(125,784.17)	2,220.40	5,137.70
	Non-Controlling Interest	(216.80)	6.09	(0.43)	(210.71)	7.73	23.15
10.	Total comprehensive income for the period (comprising profit(Loss) and other comprehensive income for the period) (9 + 10)	(127,080.86)	1,085.97	924.34	(125,994.89)	2,228.13	5,160.85
11.	Total Comprehensive income for the year / quarter attributable to:						
	Shareholders of the Company	(126,864.05)	1,079.88	924.76	(125,784.17)	2,220.40	5,137.70
	Non-Controlling Interest	(216.80)	6.09	(0.43)	(210.71)	7.73	23.15
12.	Paid up Equity Share Capital (Face value of each share is Rs.10)	30,062.57	30,062.57	28,749.54	30,062.57	28,749.54	30,062.57
13.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year				(34,190.24)	59,326.73	67,747.72
14.	Earnings Per Share (EPS) - Rs. per share						
	- Basic	(42.20)	0.36	0.32	(41.84)	0.86	1.77
	- Diluted	(42.20)	0.36	0.32	(41.84)	0.86	1.77
15.	Public Shareholding						
	- No. of shares.	242,070,530	242,070,530	225,498,307	242,070,530	225,498,307	242,600,713
	- Percentage of share holding	80.52%	80.52%	78.44%	80.52%	78.44%	80.70%
16.	Promoter and Promoter Group Share Holding						
	- Pledged/Encumbered						
	- No. of shares.	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a Percentage of the total share holding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a Percentage of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	- Non-Encumbered						
	- No. of shares.	58,555,214	58,555,214	61,997,099	58,555,214	61,997,099	58,025,031
	- Percentage of Shares (as a Percentage of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a Percentage of the total share capital of the company)	19.48	19.48	21.56	19.48	21.56	19.30

* EPS for the previous quarter and corresponding period has been restated.

NOTES:

- The above Un-Audited financial results for the quarter ending 30th September 2019 were taken on record by the Board of Directors at its meeting held on 21st November, 2019.
- The Consolidated Audited Results include results of the following Subsidiaries.

Name of the Company	% of Holding
a) Mediald Inc. USA	100%
b) Opto Infrastructure Limited	87.66%
c) Opto Cardiac Care Limited	100%
d) Opto Eurocor Healthcare Limited	97.76%
- Opto Circuits (Malaysia) Sdn. Bhd. is 100% overseas subsidiary & stepdown subsidiaries, Eurocor Asia Sdn Bhd & Eurocor Singapore Pte Ltd have closed its operation for more than 3 years, therefore it is not considered for consolidation of Un-audited financial results.
- These Consolidated Un-Audited Financial Results for the quarter ending September 2019, relate to Opto Circuits [India] Limited (The Holding Company) and its Subsidiaries together constitute 'the Group' and are prepared by applying IND AS 110 "Consolidated Financial Statements" and Ind AS 28 "Investments in Subsidiaries and Associates and Joint Ventures"
- Income and expenditure of discontinued SEZ operations is not recognised for the quarter.
- The above Consolidated Un-Audited Financial Results for the quarter ending September 2019, have been reviewed by the Audit Committee and approved by the Board of Directors held on November, 21st 2019.
- The Statutory Auditors have conducted the Limited Review of Consolidated financial results and rendered the Review report on the same.
- Transition to Ind AS-116 Leases - Effective April 1, 2019, the Company has adopted Ind AS 116, 'Leases'. Ind AS 116 introduces a single lease accounting model and requires a lessee to recognise Right-of-use assets and lease liabilities for all leases with a term of more than twelve months, unless the underlying asset is of a low value. The effect of Ind AS 116 on profit for current quarter ended is not material.
- The Group has only one Business Segment i.e. Healthcare.

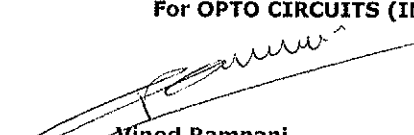
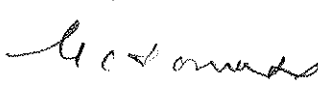
By Order of the Board,
For Opto Circuits (India) Limited

Vinod Rannani
Chairman

By Order of the Board,
For Opto Circuits (India) Limited

G.C.Somadas
Managing Director

Place: Bangalore
Date : 21.11.2019

Consolidated Statement of Assets and Liabilities		All Figures Rs. In Lacs	
		Consolidated	
		As at 30.09.2019 Un-Audited	As at 31.03.2019 Audited
ASSETS			
Non-current assets			
Property, plant and equipment		26,423.26	26,849.99
Capital work-in-progress		110.51	194.43
Investment Property		-	-
Goodwill		-	3,576.71
Other Intangible Assets		36,637.60	31,220.77
Intangible assets under development		-	35,616.41
Financial assets		-	-
Investments		-	1.00
Trade Receivables		22,579.57	34,248.44
Loans		21.32	1,551.33
Other financial assets		1,293.82	1,304.10
Deferred tax assets (net)		995.27	974.09
Other non-current assets		43,181.64	47,015.74
Total Non - current assets		131,243.00	182,553.00
Current assets			
Inventories		6,691.55	9,591.37
Financial assets		-	-
Investments		-	-
Trade receivables		3,593.71	4,640.34
Cash and cash equivalents		246.27	429.18
Other Balances with Bank		11.25	11.25
Loans		5.34	5.36
Other financial assets		0.18	0.18
Current Tax Assets		4,219.64	4,215.45
Other current assets		8,749.02	8,640.79
Total current assets		23,516.96	27,533.92
Total Assets		154,759.96	210,086.92
EQUITY AND LIABILITIES			
Equity			
Equity share capital		30,062.57	30,062.57
Other equity		(20,005.88)	81,932.09
Equity attributable to shareholders of the company		10,056.70	111,994.66
Non-Controlling Interest		1,001.90	1,212.61
Total Equity		11,058.60	113,207.27
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings		96.31	5,120.41
Trade Payables		6,191.01	4,415.30
Other financial liabilities		-	-
Provisions		48,257.47	36.63
Deferred tax liabilities (net)		-	-
Other non-current liabilities		4,322.71	4,328.87
Total non - current liabilities		58,867.50	13,901.21
Current liabilities			
Financial liabilities			
Borrowings		74,032.17	75,330.92
Trade payables		7,532.44	3,971.86
Other financial liabilities		1,627.20	2,274.49
Other current liabilities		775.53	599.89
Provisions		793.70	730.00
Income tax liabilities (net)		72.82	71.26
Total current liabilities		84,833.86	82,978.43
Total equity and liabilities		154,759.96	210,086.92
Notes			
1. Figures have been regrouped/reclassified wherever necessary, to make it comparable.			
2. The Standalone results of the company for the said quarter is available on the company's website www.optoindia.com and also on BSE and NSE websites.			
By Order of the Board, For OPTO CIRCUITS (INDIA) LIMITED,  Vinod Ramnani CHAIRMAN  G.C. Somadas MANAGING DIRECTOR			
PLACE: BANGALORE Date : 21.11.2019			



Ref. :

Date :

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Opto Circuits India Limited
Bengaluru.

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Opto Circuits India Limited ("the Parent") and its subsidiaries and associates (the Parent and its subsidiaries and associates collectively referred as "Group"), and its share of net profit/(loss) after tax and total comprehensive income for the quarter and six months ended September 30, 2019, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS 34) - Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express an opinion 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4 The Statement includes the results of Entities mentioned below:

- a) OPTO EUROCARE HEALTHCARE LIMITED
- b) OPTO INFRASTRUCTURE LIMITED
- c) OPTO CARDIAC CARE LIMITED
- d) MEDIAD, INC.



5 Basis of Qualified Conclusion:

We draw your attention:

- a. Regarding Trade Receivables amounting to Rs 22729.92 Lakhs and Trade payables amounting to Rs.5722.82 Lakhs there are no confirmation of balances available supporting the outstanding receivables and payables. Although Receivables Rs 22330.41 Lakhs and payables of Rs.3191.13 Lakhs over 36 months, Provisioning/ Write off of debtors and write back of liabilities could not be ascertained.
- b. The Company holds advances its Subsidiary Opto Cardiac Care Limited amounting to Rs 11954.37 Lakhs and has not been ascertained the impairment loss of advances in subsidiary which has reported a consolidated negative net worth of Rs 20233.66 Lakhs as on 30.9.2019 as against the carrying amount of Rs 11954.37 Lakhs and has not provided for such impairment loss.
- c. The Company holds investments in its Subsidiary Opto Eurocore Healthcare Limited amounting to Rs 13904.72 Lakhs and advances amounting to Rs 14065.40 Lakhs and has not been ascertained the impairment loss of investments and advances in subsidiary which has reported a consolidated negative net worth of Rs 1409.76 Lakhs as on 30.09.2019 as against the carrying amount of Rs 27970.12 Lakhs and has not provided for such impairment loss.
- d. The Company has the following short-term borrowings from the banks as on the date of balance sheet:

Name of the bank	Facility	Amount (in Lakhs)
Bank of Nova Scotia Ltd	Working Capital	11,840.92
HDFC Bank Ltd	Working Capital/Term Loan	5,467.60
State Bank of India	Working Capital	16,603.78
	Total	33912.30

- (i) Banks have classified these liabilities as NPA/Irregular Advances/OTS Outstanding amounts and as such not charging the interest accordingly finance cost/interest is not provided for.
- (ii) Management is negotiating for One Time Settlement (OTS)/Compromise Settlement from State Bank of India and executed compromise settlement agreement with Bank of scotia and HDFC Bank Limited.
- (iii) State Bank of India has issued notice under SARFAESI ACT, on the factory building and current assets of the company. State Bank of India has taken symbolic possession of the property at 83, Electronic City, Phase-1, Hosur Road, Bangalore and has put up notice for auctioning of the property, the management is negotiating for One Time Settlement.



- (iv) (OTS)/Compromise settlement and paid advance amount of Rs. 745 Lakhs paid during the year and Rs 505 Lakhs paid earlier years against OTS/Comprise Settlement.

e) Based on our review of Opto Eurocore Healthcare Limited the Step down subsidiary companies – Eurocor Asia SdnBhd and Eurocor Singapore Pte Ltd have stopped their operations and reported to be subject to Insolvency/Liquidation process. There is no information/financial statements for the period ending 30th September 2019 of these Step down subsidiaries. Hence the same has not been consider for consolidation.

f) Investment made by Opto Eurocore Healthcare Limited in EurocorGmbh of Rs 9533.63 Lakhs which is subject to Insolvency proceedings is recognised as investment made in Eurocor Tech Gmbh, since this entity has taken over as successor of EurocorGmbh, the residual assets/liabilities under the insolvency proceedings. The carrying value of the Goodwill on succession of Rs 9514.20 Lakhs is subject to confirmation of accounts from the Administrator for Insolvency proceedings and consequent Provision for Impairment Loss.

g) The Opto Cardiac Care Limited has not consolidated subsidiary M/s. Criticare Systems (M) SdnBhd, Malaysia, because it has not been able to obtain the Financial Statements of the subsidiary as at the period end date. This investment is therefore accounted for on a cost basis and impairment is provided for Under the Indian Accounting Standards 110, the Group should have consolidated this subsidiary. Had M/s. Criticare Systems (M) SdnBhd been consolidated, many elements in the accompanying consolidated financial statement of the failure to consolidated have not been determined.

h) The Opto Cardiac Care Limited has Claims receivable not acknowledged as debt of Rs.31,220 lakhs regarding the investment made in Cardiac Science Corporation USA and Criticare Systems Inc USA is due to hostile takeover and pending bankruptcy court proceedings. Provision is not made for probable impairment loss of this claims receivable to the extent of Rs 31,220 lakhs.

6. Emphasis of Matter:

We invite the attention of the directors to:

i. With respect to debt with Standard Chartered Bank Ltd the company has made and agreed for negotiated settlement with the Standard Chartered Bank for Rs.6,200 Lakhs. The company has paid from the date of OTS only Rs 215 Lakhs as against the Repayment of Rs 2000 Lakhs due as per repayment schedule.

ii. With respect to debt with Yes Bank Ltd the company has made and agreed for negotiated settlement with the Yes Bank limited for Rs.850 Lakhs. The company has paid during the year only Rs 245 Lakhs as against the Repayment of Rs 300 Lakhs due as per repayment schedule.

iii. With respect to corporate guarantee for CIMB Bank company has agreed for OTS/Compromise Settlement for RM 6 Million (Ringgit Malaysian) which is Rs 10,03,13,400.



B.V. Swami & Co.,

Chartered Accountants

iv. Due to non availability of records conforming the value of renewal of earlier sanctioned Credit facilities amounting to Rs. 51.18 Crore (Renewed Claim), effected in the current year, the company has not recognised the liability of Rs3.63 Crore being the bank's claim for renewal of credit facility, which is disclosed as Contingent liability.

v. Based on our review conducted and procedures performed as per paragraph 3 above except for the effects in respect of the matter stated in the paragraph on "Basis of Qualified Conclusion" nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter

7. One of these subsidiaries is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country by the Subsidiary management and the Parent's management has converted the financial results from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the information and conversion adjustments prepared by the management of the Parent and reviewed by us.

8. We did not review the interim financial results of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs 1,23,627.12 Lakhs as at 30.09.2019 and total revenues of Rs 6,278.63 Lakhs and Rs. 26,726.77 Lakhs total loss and total comprehensive loss of Rs. 26 726.77 Lakhs for the period from 01.04.2019 to 30.09.2019, respectively, and cash flows (net) of Rs. -116.20 Lakhs for the period from 01.04.2019 to 30.09.2019, as considered in the consolidated unaudited financial results, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors 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 these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

For B V SWAMI & Co
Chartered Accountants


A. Amaranath

Partner

Membership No : 213629

Firm Reg No : 009151S

Place: Bengaluru

Date: 21st November 2019



OPTO CIRCUITS (INDIA) LIMITED.

Regd. Office : Plot # 83, Electronic City, Hosur Road, Bangalore - 560 100.

**UN-AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019
STANDALONE**

Sl. No.	PARTICULARS	Quarter Ended			Period Ended		Rs. In Lacs except Shares & EPS
		30-Sep-2019 (Un-Audited)	30-Jun-2019 (Un-Audited)	30-Sep-2018 (Un-Audited)	30-Sep-2019 (Un-Audited)	30-Sep-2018 (Un-Audited)	Year Ended 31-Mar-2019 (Audited)
1.	(a.) Income from operations	789.64	2,330.11	2,562.80	3,119.75	5,429.99	10,481.54
2.	(b.) Other Income	51.04	38.84	204.09	89.88	241.05	316.41
3.	Total Income (1+2)	840.68	2,368.95	2,766.89	3,209.63	5,671.04	10,797.95
4.	Expenses						
	(a.) Cost of materials consumed	383.48	798.08	1,225.82	1,181.56	2,600.53	4,263.92
	(b.) Purchases of stock-in-trade	-	-	-	-	-	-
	(c.) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	20.39	-	45.02	17.80
	(d.) Employee benefits expense	183.99	216.12	210.76	400.11	430.57	862.69
	(e.) Finance Cost	18.85	31.05	22.59	49.91	52.64	114.64
	(f.) Depreciation and amortisation expense	35.40	219.97	216.42	255.37	431.70	881.44
	(g.) Other expenses	199.92	266.11	274.54	466.03	473.11	1,165.36
	Total Expenses	821.64	1,531.34	1,970.52	2,352.98	4,033.57	7,305.85
5.	Profit / (Loss) before Exceptional Items and tax (3-4)	19.04	837.61	796.37	856.65	1,637.47	3,492.10
6.	Exceptional Items	85,649.26	-	-	85,649.26	-	-
7.	Profit / (Loss) before tax (5-6)	(85,630.22)	837.61	796.37	(84,792.61)	1,637.47	3,492.10
8.	Tax Expenses	-	-	-	-	-	-
9.	Profit / (Loss) after tax for the period from continuing operations (7-8)	(85,630.22)	837.61	796.37	(84,792.61)	1,637.47	3,492.10
10.	Other comprehensive income	-	-	-	-	-	-
11.	Total comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period (9 + 10)	(85,630.22)	837.61	796.37	(84,792.61)	1,637.47	3,492.10
12.	Paid up Equity Share Capital (Face value of each share is Rs. 10)	30,062.57	30,062.57	28,749.54	30,062.57	28,749.54	30,062.57
13.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	-
14.	Earnings Per Share (EPS) - Rs. per share						
	- Basic	(28.48)	0.28	0.28	(28.21)	0.57	1.20
	- Diluted	(28.48)	0.28	0.28	(28.21)	0.57	1.20
15.	Public Shareholding						
	- No. of Shares.	242,070,530	242,070,530	225,498,307	242,070,530	225,498,307	242,600,713
	- Percentage of share holding	80.52	80.52	78.44%	80.52	78.44%	80.70
16.	Promoter and Promoter Group Share Holding						
	a. Pledged/Encumbered						
	- No. of Shares.	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a Percentage of the total share holding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a Percentage of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b. Non-Encumbered						
	- No. of Shares.	58,555,214	58,555,214	61,997,099	58,555,214	61,997,099	58,025,031
	- Percentage of Shares (as a Percentage of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a Percentage of the total share capital of the company)	19.48%	19.48%	21.56%	19.48%	21.56%	19.30%

* EPS for the previous quarter and corresponding period has been restated.

Investors Complaints

Particulars	Numbers
Pending at the beginning of the quarter	0
Received during the quarter	7
Total	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	0

- The above Standalone Un-audited Financial Results for the period/quarter ending 30th September 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on November, 21, 2019.
- The Statutory Auditors have conducted the Review of the Standalone Un-audited financial results and rendered the report on the same.
- The Company has only one Business Segment i.e. Healthcare.
- Figures of the previous quarter/Year have been regrouped/reclassified wherever necessary, to make it comparable.
- Transition to Ind AS-116 Leases - Effective April, 2019, the Company has Adopted Ind AS 116, 'Leases'. Ind AS 116 introduces a single lease accounting model and requires a lessee to recognise Right-of-use assets and lease liabilities for all leases with a Term of more than 12 months, unless the underlying asset is of a low value. The effect of Ind AS 116 on profit for current quarter ended is not material.
- Income and Expenditure of discontinued SEZ operations is not recognized for the quarter.

By Order of the Board,
For Opto Circuits (India) Limited

Place: Bangalore
Date : 21.11.2019

Vinod Ramnani
Chairman

GC Somadas
Managing Director

OPTO CIRCUITS (INDIA) LIMITED.
Standalone
Statement of Assets and Liabilities
Rs in Lakhs

	As at 30.09.2019 Un-Audited	As at 31.03.2019 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5,645.02	6,010.59
Capital work-in-progress	-	83.92
Investment Property	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible assets under development	-	15,710.43
Financial assets		
Investments	20,235.59	44,704.09
Trade Receivables	22,330.41	22,358.18
Loans	30,490.42	80,192.85
Other financial assets	1,293.82	1,304.10
Deferred tax assets (net)	5.95	5.95
Other non-current assets	2,065.46	1,777.98
Total Non - current assets	82,066.66	172,148.07
Current assets		
Inventories	3,262.00	2,617.96
Financial assets		
Investments	-	-
Trade receivables	399.51	1,095.08
Cash and cash equivalents	55.87	109.77
Other Bank Balances	11.25	11.25
Loans	-	-
Other financial assets	-	-
Current Tax Assets	4,177.40	4,177.41
Other current assets	1,373.70	992.74
Total current assets	9,279.73	9,004.20
Total Assets	91,346.39	181,152.28
EQUITY AND LIABILITIES		
Equity		
Equity share capital	30,062.57	30,062.57
Other equity	4,977.17	87,587.49
Total equity	35,039.74	117,650.06
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	3,292.88	8,602.37
Trade Payables	-	-
(a) Dues of micro enterprises and small enterprises	-	-
(b) Dues of creditors other than, micro enterprises and small enterprises	4,782.32	3,075.24
Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities (net)	-	-
Other non-current liabilities	4,322.71	4,166.59
Total non - current liabilities	12,397.91	15,844.19
Current liabilities		
Financial liabilities		
Borrowings	41,493.92	43,307.29
Trade payables	-	4.97
(a) Dues of micro enterprises and small enterprises	-	-
(b) Dues of creditors other than, micro enterprises and small enterprises	940.50	2,152.01
Other financial liabilities	1,010.56	1,785.56
Other current liabilities	25.94	16.70
Provisions	437.82	391.49
Income tax liabilities (net)	-	-
Total current liabilities	43,908.74	47,658.02
Total equity and liabilities	91,346.39	181,152.28

Notes

- Figures have been regrouped/reclassified wherever necessary, to make it comparable.
- The Standalone Un-audited Financial results of the company for the said quarter/Period is available on the company's website www.optoindia.com and also on BSE and NSE websites.

By Order of the Board,
For OPTO CIRCUITS (INDIA) LIMITED,

PLACE: BANGALORE
Date : 21.11.2019

Vinod Ramnani
Chairman

G.C.Somadas
Managing Director



Ref. :

Date :

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Opto Circuits (India) Limited
Bengaluru.

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of Opto Circuits (India) Limited ("the Company") for the quarter and six months ended September 30, 2019 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 ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS 34) - Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express an opinion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4 Basis of Qualified Conclusion:

We draw your attention:

- a. Regarding Trade Receivables amounting to Rs 22729.92 Lakhs and Trade payables amounting to Rs.5722.82 Lakhs there are no confirmation of balances available supporting the outstanding receivables and payables. Although Receivables Rs 22330.41 Lakhs and payables of Rs.3191.13 Lakhs over 36 months, Provisioning/ Write off of debtors and write back of liabilities could not be ascertained.



B.V. Swami & Co.,

Chartered Accountants

- b. The Company holds advances its Subsidiary Opto Cardiac Care Limited amounting to Rs 11954.37 Lakhs and has not been ascertained the impairment loss of advances in subsidiary which has reported a consolidated negative net worth of Rs 20233.66 Lakhs as on 30.9.2019 as against the carrying amount of Rs 11954.37 Lakhs and has not provided for such impairment loss.
- c. The Company holds investments in its Subsidiary Opto Eurocore Healthcare Limited amounting to Rs 13904.72 Lakhs and advances amounting to Rs 14065.40 Lakhs and has not been ascertained the impairment loss of investments and advances in subsidiary which has reported a consolidated negative net worth of Rs 1409.76 Lakhs as on 30.09.2019 as against the carrying amount of Rs 27970.12 Lakhs and has not provided for such impairment loss.
- d. The Company has the following short-term borrowings from the banks as on the date of balance sheet:

Name of the bank	Facility	Amount (in Lakhs)
Bank of Nova Scotia Ltd	Working Capital	11,840.92
HDFC Bank Ltd	Working Capital/Term Loan	5,467.60
State Bank of India	Working Capital	16,603.78
	Total	33912.30

- (i) Banks have classified these liabilities as NPA/Irregular Advances/OTS Outstanding amounts and as such not charging the interest accordingly finance cost/interest is not provided for.
- (ii) Management is negotiating for One Time Settlement (OTS)/Compromise Settlement from State Bank of India and executed compromise settlement agreement with Bank of scotia and HDFC Bank Limited.
- (iii) State Bank of India has issued notice under SARFAESI ACT, on the factory building and current assets of the company. State Bank of India has taken symbolic possession of the property at 83, Electronic City, Phase-1, Hosur Road, Bangalore and has put up notice for auctioning of the property, the management is negotiating for One Time Settlement (OTS)/Compromise settlement and paid advance amount of Rs. 745 Lakhs paid during the year and Rs 505 Lakhs paid earlier years against OTS/Comprise Settlement.

Based on our review conducted and procedures performed as per paragraph 3 above except for the effects in respect of the matter stated in the paragraph on "Basis of Qualified Conclusion" nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of



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Chartered Accountants

the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter:

We invite the attention of the directors to:

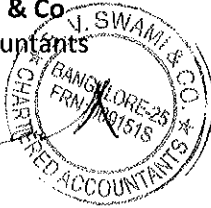
i. With respect to debt with Standard Chartered Bank Ltd the company has made and agreed for negotiated settlement with the Standard Chartered Bank for Rs.6,200 Lakhs. The company has paid from the date of OTS only Rs 215 Lakhs as against the Repayment of Rs 2000 Lakhs due as per repayment schedule.

ii. With respect to debt with Yes Bank Ltd the company has made and agreed for negotiated settlement with the Yes Bank limited for Rs.850 Lakhs. The company has paid during the year only Rs 245 Lakhs as against the Repayment of Rs 300 Lakhs due as per repayment schedule.

iii. With respect to corporate guarantee for CIMB Bank company has agreed for OTS/Compromise Settlement for RM 6 Million (Ringgit Malaysian) which is Rs 10,03,13,400.

Our conclusion is not modified in respect of this matter

For B V SWAMI & Co
Chartered Accountants



A. Amaranath

Partner

Membership No : 213629

Firm Reg No : 009151S

Place: Bengaluru

Date: 21st November 2019