



GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (INDIA)

Tel. : (91 832) 2257253 / 283 / 335 / 336

Fax : (91 832) 2257044

E-mail : gkbophthalmics@gkb.net

Website : www.gkb.net

CIN NO.: L26109GA1981PLC000469

Proceedings of the Postal Ballot process wherein the resolutions are deemed to have been passed in the General Meeting held on Monday, October 27, 2014 at 12.00 Noon at the Registered Office of the Company at 16-A, Tivim Industrial Estate, Mapusa, Goa - 403 526

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Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company had sought the consent of its members, by way of Special Resolutions, through Postal Ballot, which also includes voting by electronic means (e-voting).

For this purpose, the Board of Directors of the Company appointed Mr. Shivaram Bhat, Practising Company Secretary, as a Scrutinizer, to conduct the Postal Ballot process in a fair and transparent manner.

The Postal Ballot Notice dated August 13, 2014, together with the Explanatory Statement under Section 102 of the Companies Act, 2013, was sent to all members whose names appeared in the List of Members as on September 05, 2014, being the cut off date.

Notices were dispatched by Registered Post together with self-addressed, pre-paid postage, Business Reply Envelope or through electronic means and the dispatch process was completed on September 22, 2014.

Advertisement of notice was published in English language in The Times of India, (Goa Edition), on September 24, 2014 and in Marathi language in Gomantak, on September 23, 2014.

The voting commenced on September 22, 2014 at 9.30 A.M. and ended on October 21, 2014 at 5.30 P.M.

During this period the members had an option to exercise their vote either electronically by clicking on Yes/No or by way of Postal Ballot by putting a tick mark in the column provided for assent or dissent.

The Scrutinizer submitted his report on October 27, 2014 and the results of Postal Ballot were declared on the same day, at the Registered Office of the Company in presence of Mr. K. G. Gupta, Managing Director, Mr. Gaurav Gupta, Director and Mr. Noel da Silva, CFO & Company Secretary. The results along with Scrutinizer's report were intimated to the Stock Exchanges on October 27, 2014 and hosted on Company's website www.gkb.net on October 28, 2014.

All the Special Resolutions were passed by the requisite majority and will be recorded in the Minutes Book maintained for recording the proceeding of General Meeting of the members.



ISO 9001:2008
CERTIFIED COMPANY



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SPECIAL BUSINESS:

CIN NO.: L26109GA1981PLC000469

The resolutions passed by the members as Special Resolutions and voting results are as under :

1. Giving loans or guarantees or providing any security and/or making investment under Section 186 of the Companies Act, 2013.

" RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013, if any, including any statutory amendments or reenactments thereafter for the time being in force read with Rule 11 Companies (Meetings of Board and its Powers) Rules, 2014 and subject to necessary approvals, consents, sanctions and permission of the appropriate authorities, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to give loan and/or give any guarantee or provide security in connection with a loan including fund based or non-fund based to below mentioned Associate Companies and Subsidiary , by any Banks / Financial Institutions and / or any other lenders and/or to make investments by acquisition, subscription, purchase, sale, transfer or otherwise, the securities of the Associate Companies and Subsidiary, upto an aggregate amount not exceeding Rs. 65.00 crores (Rupees sixty five crores only) from time to time upto the limits mentioned against the said Companies, notwithstanding that the aggregate of all loans or guarantees or securities so far given or to be given and the investments so far made or to be made by the company exceed the limits prescribed under Section 186 of the Companies Act, 2013:

Sr. No.	Name of the Company	Amount in Rs. crores
1	GKB Vision Limited - Associate Company	35.00
2	Prime Lenses Private Limited - Associate Company	25.00
3	GKB Ophthalmics Products FZE , Sharjah, UAE - Subsidiary Company	5.00
	Total	65.00

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate and finalise the terms and conditions for giving loans, guarantees or providing securities or for making investments and to sign and execute all deeds, applications, documents, papers and writings as may be required and generally do all such acts, deeds, matters and things that may be required for the purpose of giving effect to this Resolution."

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
22,12,820	22,12,100	720	99.97	0.03



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The resolution was carried by requisite majority as per results above.

2. Transactions with Related Parties under Section 188 of the Companies Act, 2013.

" **RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the consent of the members of the Company be and is hereby accorded to enter into a contract or arrangement with the related parties with effect from April 01, 2014 to March 31, 2017 with respect to and not exceeding the limits per annum, as prescribed herein below:

- sale, purchase or supply of any goods or materials;
- selling or otherwise disposing of, or buying, property of any kind;
- leasing of property of any kind;
- availing or rendering of any services; and
- such related party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company.

Sr. No.	Name of the Related Party	Amount in Rs. crores
1	GKB Vision Limited	25.00
2	Prime Lenses Private Limited	14.00
3	GKB Ophthalmics Products FZE, Sharjah-UAE	5.00
4	The Lens Company, Inc., NJ, USA	4.00
5	GKB Optic Technologies Private Limited	1.00
6	GKB Rx Lens Private Limited	6.00
	Total	55.00

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the above resolution. "

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
22,12,820	22,11,899	921	99.96	0.04

The resolution was carried by requisite majority as per results above.



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3. Increase in payment of remuneration to Mr. K.G. Gupta, Managing Director of the Company.

" **RESOLVED THAT** in partial modification of the Special Resolution passed at the Thirtieth Annual General Meeting of the Company held on August 13, 2012 and pursuant to Article 152 of the Articles of Association of the Company and pursuant to the provisions of Sections 196, 197 and 198 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in terms of recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors at their respective meetings held on August 13, 2014, approval of the members is hereby accorded to increase the salary of Mr. K. G. Gupta, Managing Director from Rs. 1,25,000/- to Rs. 2,00,000/- (Rupees two lakhs) per month for a period of 7 months from September 01, 2014 to March 31, 2015 as per the Supplementary Agreement to be entered into between the Company and Mr. K. G. Gupta, Managing Director.

RESOLVED FURTHER THAT all other terms and conditions approved by the members at the Annual General Meeting held on August 13, 2012, shall remain unchanged and the remuneration payable to Mr. K. G. Gupta , Managing Director shall be subject to over all ceiling provided under provisions of Sections 196 and 197 read with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT during the currency of the present tenure of Mr. K. G. Gupta, Managing Director, the Company has no profits or its profits are inadequate, the remuneration set out above, may be paid as minimum remuneration, subject to such statutory approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all necessary steps to give effect to this resolution. "

No. of Votes polled	No. of Votes in favour	No. of Votes against	Percentage of Votes in favour on votes polled	Percentage of Votes against on votes polled
22,12,820	22,11,899	921	99.96	0.04

The resolution was carried by requisite majority as per results above.

Place : Mapusa -Goa

K. G. Gupta
CHAIRMAN
27/10/14