



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

24th November 2016

The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd
PJ Towers, Dalal Street
Fort, MUMBAI - 400 001

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

Dear Sir,

Sub: Outcome of Board Meeting held today (24th November 2016) - Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. Code: BSE - 532391 NSE - OPTOCIRCU.

We would like to inform you that the Board of Directors at their Meeting held on this day approved the Un Audited Financial Results (Consolidated and Standalone) for the quarter and period ended September 30th 2016.

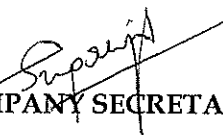
In terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, submitting herewith the Un Audited Financial Results of the Company for the quarter and period ended September 30th 2016 in the prescribed format.

The Board meeting was started at 2.00 pm and it concluded at 08.20 pm.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For OPTO CIRCUITS (INDIA) LIMITED.,


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 ENDED 30TH SEPTEMBER, 2016
STANDALONE**

Rs.in lakhs
except Shares
& EPS

Sl. No.	PARTICULARS	(Rs. in)				
		Quarter Ended			Period Ended	
		30-Sep-2016 (Un-Audited)	30-Jun-2016 (Un-Audited)	30-Sep-2015 (Un-Audited)	30-Sep-2016 (Un-Audited)	30-Sep-2015 (Un-Audited)
1.	Income from Operations					
	(a.) Net sales/income from operations (Net of excise duty)	1,437.92	1,407.04	2,034.11	2,844.96	4,593.35
	(b.) Other operating income	(2.03)	1.21	187.48	(0.82)	201.94
2.	Total income from operations (net) Expenses	1,435.89	1,408.25	2,221.59	2,844.14	4,795.29
	(a.) Cost of materials consumed	503.75	404.17	528.11	907.92	1,695.92
	(b.) Changes in inventories of finished goods, work-in-progress and stock-in-trade	53.02	87.45	73.41	140.48	103.39
	(c.) Employee benefits expense	204.28	200.85	246.27	405.13	501.59
	(d.) Depreciation and amortisation expense	230.25	228.38	235.54	458.63	472.15
	(e.) Other expenses	17,292.15	240.93	316.90	17,533.08	686.17
	Total Expenses	18,283.45	1,161.78	1,400.23	19,445.24	3,459.22
3.	Profit from Operations before Other Income, Finance costs & Exceptional Items	(16,847.56)	246.47	821.36	(16,601.10)	1,336.07
4.	Other Income	-	-	-	-	-
5.	Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	(16,847.56)	246.47	821.36	(16,601.10)	1,336.07
6.	Finance Cost	238.46	219.30	1,214.82	457.77	2,502.52
7.	Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	(17,086.02)	27.17	(393.46)	(17,058.87)	(1,166.45)
8.	Exceptional Items	7,661.85	-	-	7,661.85	-
9.	Profit from ordinary activities before Tax (7+8)	(24,747.87)	27.17	(393.46)	(24,720.72)	(1,166.45)
10.	Tax Expenses	-	-	26.45	-	51.53
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	(24,747.87)	27.17	(419.91)	(24,720.72)	(1,217.98)
12.	Add/(Less): Minority Interest	-	-	-	-	-
13.	Net Profit/(Loss) for the Period after Minority Interest (11-12)	(24,747.87)	27.17	(419.91)	(24,720.72)	(1,217.98)
14.	Paid up Equity Share Capital (Face value of each share is Rs.10)	24,231.94	24,231.94	24,231.94	24,231.94	24,231.94
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-
16.	Earnings Per Share (EPS) - Rs. per share					
	- Basic	(10.21)	0.01	(0.17)	(10.20)	(0.50)
	- Diluted	(10.21)	0.01	(0.17)	(10.20)	(0.50)
17.	Public Shareholding					
	- No. of shares.	173,798,517	173,798,517	173,948,517	173,798,517	173,798,517
	- Percentage of share holding	71.72%	71.72%	71.72%	71.72%	71.72%
18.	Promoter and Promoter Group Share Holding					
a.	Pledged/Encumbered					
	- No. of shares.	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
	- Percentage of Shares (as a Percentage of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b.	Non-Encumbered					
	- No. of shares.	68,520,890	68,520,890	68,520,890	68,520,890	68,520,890
	- 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
	- Percentage of Shares (as a Percentage of the total share capital of the company)	28.28	28.28	28.28	28.28	28.28

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

NOTES:

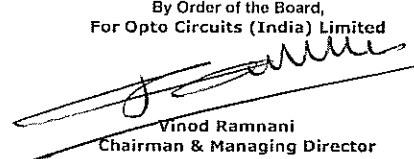
- The above results were taken on record by the Board of Directors at its meeting held on 24th November 2016.
- The Company has adopted Indian Accounting Standards ["Ind AS"] from 1st April, 2016 and accordingly these unaudited Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ins AS 34 "Interim Financial Reporting" prescribed under Section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Unaudited Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The above Standalone Unaudited Financial Results as reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on November, 24, 2016. A Limited Review of the Standalone Financial Results for the Quarter and Half year ended September, 30, 2016 have been carried out by the Statutory Auditors. The Financial Results and other financial information for the Quarter and Half year ended September, 30, 2015 have not been audited or reviewed by the Statutory Auditors.
- There is a possibility that these Quarterly / Half Yearly Financial Results may require adjustment before constituting the Final Ind AS Financial Statements as of and for the Year Ending 31 March 2017 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

5 The Reconciliation of the Net profit as previously reported (referred to as "previous GAAP") and IND AS is as under: [Figures Rs in Lacs]

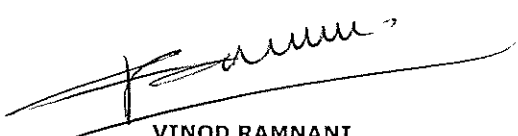
Particulars	Quarter ended September 30, 2015	Half Year ended September 30, 2015
Net Profit/(Loss) under previous GAAP	(419.91)	(1,217.98)
Others	-	-
Net Profit/(Loss) for the period under IND AS	(419.91)	(1,217.98)

- Impairment in non-current investments in OCCL INR 200.05 Cr due to takeover of Cardiac Science Corporation, USA is not recognized since management is pursuing the legal process in USA courts.
- Other Expenses for the quarter ending 30th Sep 2016 includes Rs 170.49 crores provision for bad and doubtful debts and Exceptional Items Rs 76.61 crores refers to recognition of impairment in inventory (IND AS 2)
- The Company has only one Business Segment i.e. Healthcare.
- Figures of the previous quarter have been regrouped/reclassified wherever necessary, to make it comparable.

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


Vinod Ramnani
Chairman & Managing Director

Place: Bangalore
Date : 24.11.2016

Standalone Statement of Assets and Liabilities		All Figures Rs. In Lacs
		As at
		30.09.2016
		Unaudited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital		24,231.94
(b) Reserves and surplus		77,744.37
(c) Money received against share warrants		-
Sub-total - Shareholders' funds		101,976.31
2 Share application money pending allotment		-
3 Minority interest		
4 Non-current liabilities		
(a) Long-term borrowings		-
(b) Deferred tax liabilities (net)		-
(c) Other long-term liabilities		-
(d) Long-term provisions		-
Sub-total - Non-current liabilities		-
5 Current liabilities		
(a) Short-term borrowings		64,979.15
(b) Trade payables		4,227.20
(c) Other current liabilities		11,422.46
(d) Short-term provisions		105.17
Sub-total - Current liabilities		80,733.98
TOTAL - EQUITY AND LIABILITIES		182,710.29
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
a) Tangible		8,039.85
b) Intangible		10,210.43
Sub-total - Fixed Assets		18,250.28
(b) Non-current investments		38,166.46
(c) Deferred tax assets (net)		5.95
(d) Long-term loans and advances		-
(e) Other non-current assets		-
Sub-total - Non-current assets		56,422.69
2 Current assets		
(a) Current investments		-
(b) Inventories		16,666.37
(c) Trade receivables		28,386.06
(d) Cash and cash equivalents		133.01
(e) Short-term loans and advances		81,098.67
(f) Other current assets		3.49
Sub-total - Current assets		126,287.60
TOTAL - ASSETS		182,710.29
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 & MANAGING DIRECTOR PLACE: BANGALORE Date : 24.11.2016		

OPTO CIRCUITS (INDIA) LIMITED.

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

**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016
CONSOLIDATED**

 Rs. In Lacs
except Shares
& EPS

Sl. No.	PARTICULARS	Quarter Ended			Period Ended	
		30-Sep-2016 (Un-Audited)	30-Jun-2016 (Un-Audited)	30-Sep-2015 (Un-Audited)	30-Sep-2016 (Un-Audited)	30-Sep-2015 (Un-Audited)
1.	Income from Operations					
(a.)	Net sales/income from operations (Net of excise duty)	4,666.89	5,112.79	7,810.16	9,779.67	16,766.40
(b.)	Other operating income	17.58	16.61	14.15	34.19	121.38
	Total income from operations (net)	4,684.47	5,129.40	7,824.32	9,813.87	16,887.78
2.	Expenses					
(a.)	Cost of materials consumed	2,174.32	1,991.84	2,244.12	4,166.15	4,349.35
(b.)	Purchases of stock-in-trade	64.67	260.12	67.65	324.79	239.17
(c.)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	102.24	177.28	253.36	279.52	249.68
(d.)	Employee benefits expense	1,045.86	1,099.70	1,259.68	2,145.56	2,301.24
(e.)	Depreciation and amortisation expense	506.86	568.12	736.83	1,074.99	1,153.39
(f.)	Other expenses	18,153.51	1,060.11	860.04	19,213.62	1,516.08
	Total Expenses	22,047.46	5,157.18	5,421.68	27,204.63	9,808.91
3.	Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	(17,362.99)	(27.78)	2,402.64	(17,390.77)	7,078.87
4.	Other Income	(231.62)	251.83	2,313.55	20.21	2,266.24
5.	Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	(17,594.61)	224.05	4,716.19	(17,370.56)	9,345.11
6.	Finance Cost	577.78	402.01	2,282.79	979.79	5,104.55
7.	Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	(18,172.39)	(177.95)	2,433.39	(18,350.34)	4,240.56
8.	Extraordinary Items	(7,661.85)	-	3,943.06	(7,661.85)	3,943.06
9.	Profit from ordinary activities before Tax (7+8)	(25,834.24)	(177.95)	6,376.46	(26,012.19)	8,183.62
10.	Tax Expenses	27.39	32.00	63.77	59.39	110.93
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	(25,861.63)	(209.95)	6,312.68	(26,071.59)	8,072.69
12.	Add/(Less): Minority Interest	10.59	11.80	(98.54)	22.39	(81.59)
13.	Net Profit/(Loss) for the period after Minority Interest (11-12)	(25,872.22)	(221.76)	6,214.14	(26,093.98)	7,991.10
14.	Paid up Equity Share Capital (Face value of each share is Rs.10)	24,231.94	24,231.94	24,231.94	24,231.94	24,231.94
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-
16.	Earnings Per Share (EPS) - Rs. per share					
	- Basic	(10.68)	(0.09)	2.56	(10.77)	3.30
	- Diluted	(10.68)	(0.09)	2.56	(10.77)	3.30
17.	Public Shareholding					
	- No. of shares.	173,798,517	173,798,517	173,948,517	173,798,517	173,948,517
	- Percentage of share holding	71.72%	71.72%	71.72%	71.72%	71.78%
18.	Promoter and Promoter Group Share Holding					
a.	Pledged/Encumbered					
	- No. of shares.	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
	- Percentage of Shares (as a Percentage of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b.	Non-Encumbered					
	- No. of shares.	68,520,890	68,520,890	68,520,890	68,520,890	68,520,890
	- 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
	- Percentage of Shares (as a Percentage of the total share capital of the company)	28.28	28.28	28.28	28.28	28.28

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

NOTES:

- The above results were taken on record by the Board of Directors at its meeting held on 24th November 2016.
- The Consolidated Results include results of the following Subsidiaries.

Name of the Company	% of Holding
Advanced Micronic Devices Limited	59.71%
Mediald Inc. USA	100%
Devon Innovations Pvt. Ltd	100%
Ormed Medical Technology Ltd	100%
Opto Infrastructure Limited	87.20%
Maxcor Lifescience, Inc USA	100%
Opto Circuits (Malaysia) Sdn. Bhd	100%
Opto Cardiac Care Limited	100%
Opto Eurocor Healthcare Limited	96.85%
- Unaudited Financial Statements of Advanced Micronic Devices Ltd., being a listed Company is also published separately.
- These Consolidated Unaudited Financial Results 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".
- The Company has adopted Indian Accounting Standards ["Ind AS"] from 1st April, 2016 and accordingly these unaudited Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Unaudited Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The above Consolidated Unaudited Financial Results as reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on November, 24, 2016. A Limited Review of the Consolidated Financial Results for the Quarter and Half year ended September, 30, 2016 have been carried out by the Statutory Auditors. The Financial Results and other financial information for the Quarter and Half year ended September, 30, 2015 have not been audited or reviewed by the Statutory Auditors.
- There is a possibility that these Quarterly / Half Yearly Financial Results may require adjustment before constituting the Final Ind AS Financial Statements as of and for the Year Ending 31 March 2017 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The Reconciliation of the Net profit as previously reported (referred to as "previous GAAP") and Ind AS is as under: [Figures Rs in Lacs]

Particulars	Quarter ended September 30, 2015	Half Year ended September 30, 2015
Net Profit under previous GAAP	7,131.14	8,908.10
Others	(917.00)	(917.00)
Net Profit for the period under IND AS	6,214.14	7,991.10

- The Group has only two Business Segments consisting of Health Care & Information Technology.

PARTICULARS	Rs. In Lacs		
	INTERNATIONAL	DOMESTIC	TOTAL
	30.09.2016	30.09.2016	30.09.2016
1. Segment Revenue			
a. Health Care	9,154.55	625.13	9,779.67
b. Information Technology	-	-	-
c. Others	34.19	20.21	54.40
Total	9,188.74	645.34	9,834.08
Less: Inter Segment Revenue	-	-	-
Net Sales/Income From Operations	9,188.74	645.34	9,834.08
2. Segment Results (Profit before Interest & Tax)			
a. Health Care	(17,478.82)	108.26	(17,370.56)
b. Information Technology	-	-	-
c. Others	-	-	-
Total	(17,478.82)	108.26	(17,370.56)
Less: Interest	951.95	27.83	979.79
Profit before Tax from ordinary activities before Exceptional Items	(18,430.78)	80.43	(18,350.34)

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

Chairman & Managing Director

Consolidated Statement of Assets and Liabilities		Consolidated
		As at 30.09.2016
		Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital		24,231.94
Reserves and surplus		81,451.76
Money received against share warrants		-
Sub-total - Shareholders' funds		105,683.70
2 Share application money pending allotment		-
3 Minority interest *		1,747.52
4 Non-current liabilities		
Long-term borrowings		6,820.26
Deferred tax liabilities (net)		-
Other long-term liabilities		-
Long-term provisions		59.87
Sub-total - Non-current liabilities		6,880.13
5 Current liabilities		
Short-term borrowings		100,765.79
Trade payables		12,236.97
Other current liabilities		8,907.57
Short-term provisions		14,972.55
Sub-total - Current liabilities		136,882.89
TOTAL - EQUITY AND LIABILITIES		251,194.24
B ASSETS		
1 Non-current assets		
Fixed assets		71,349.21
Goodwill on consolidation *		13,220.31
Non-current investments		1.09
Deferred tax assets (net)		78.79
Long-term loans and advances		8.34
Other non-current assets		6,548.70
Sub-total - Non-current assets		91,206.44
2 Current assets		
Current investments		-
Inventories		30,860.02
Trade receivables		93,952.03
Cash and cash equivalents		793.75
Short-term loans and advances		34,141.38
Other current assets		240.62
Sub-total - Current assets		159,987.80
TOTAL - ASSETS		251,194.24
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 & MANAGING DIRECTOR		
PLACE: BANGALORE Date : 24.11.2016		