

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

19 June, 2019

To,
Listing Compliance Department
National Stock Exchange of India Limited
Mumbai.

Kind Attention: Mr. Yogesh Deshmukh - Manager

Dear Sir,

Sub: Submission of Clarification on Financial Result as per Regulation 33 of the SEBI (LODR) Regulations, 2015.

Ref: Your letter NSE/LIST/FR/14107 dated 04 June 2019.

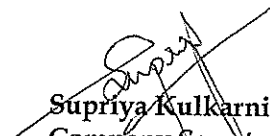
As discussed with your representative, with respect to Clarification sought on Financial Result for the year ended 31st March 2019, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of OPTO CIRCUITS (INDIA) LTD vide reference no. NSE/LIST/FR/14107 dated 4th June 2019.

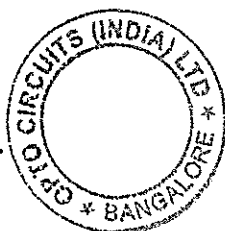
1. We affirm that "The figures of the last quarter are the balancing figures between the audited figures in respect of full year and the unaudited published figures up to the third quarter ended December 31, 2018. ", for both Standalone & CONSOL Results of OPTO CIRCUITS (INDIA) LTD for the quarter March 2019.
2. Statement of Impact of Audit Qualification for both Standalone as well as on Consol basis is duly uploaded at NEAPS Portal on May 30th 2019.

Kindly note of the same.

Thanking you,

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


Supriya Kulkarni
Company Secretary.



OPTO CIRCUITS (INDIA) LIMITED
REGD OFFICE: PLOT #83, ELECTRONIC CITY, HOSUR ROAD, BANGALORE-560100

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019 (STANDALONE)

(Amount in Lakhs)			
S.No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (after adjusting for qualifications)
1.	Turnover/Total Income	10,797.95	10,797.95
2.	Total Expenditure	7,305.85	7,305.85
3.	Net Profit/ (Loss)	3,492.10	3,492.10
4.	Earnings Per Share	1.20	1.20
5.	Total Assets	1,81,152.28	1,81,152.28
6.	Total Liabilities	63,502.21	63,502.21
7.	Net Worth	1,17,650.06	1,17,650.06
8.	Any other financial item(s) (as felt appropriate by the Management)	-	-
II	Audit Qualifications		
a. Details of Audit Qualification: (each audit qualification separately)			
- No provision of Interest on Borrowings from banks of Rs 37,327.05 lakhs claimed as NPA and no interest is charged by the banks - Not providing for the bad and doubtful debts/receivables (due to in adequacy of profits) and statutory permissions/sanctions. - Impairment loss on investment/advances in/to subsidiary due to negative net worth of the subsidiary - Impairment of Intangible asset under development of Rs 15,710.43 lakhs (Carrying Amount)			
*For detailed description please refer attached audit report			
b. Type of Audit Qualification: :			
Qualified opinion – However the opinion is in the nature of emphasis of matter			
c. Frequency of qualification :			
Recurring			
d. For Audit qualification (s) where the impact is quantified by the Auditor, Management's views:			
The above mentioned qualifications by the auditors have not been quantified			
e. For Audit qualification (s) where the impact is not quantified by the Auditor:			
Impairment loss of Subsidiary in OCCL- The case is pending before bankruptcy court , further as RBI approval is mandatory , Impairment is not provided for			

For Opto Circuits (india) Ltd



Authorised Signatory

G. C. SOMADAS
 Managing Director

OPTO CIRCUITS (INDIA) LIMITED
REGD OFFICE: PLOT #83, ELECTRONIC CITY, HOSUR ROAD, BANGALORE-560100

- Intangibles recognized are in house research and development costs for developing new product/process which are estimated to derive future economic benefits in subsequent years. Effective Steps are being initiated to obtain valuation/Technical feasibility Report.

*For further clarification please refer attached audit report

i. Management's estimation on the impact of audit qualification:
Not assessable

ii. If Management is unable to estimate the impact, reasons for the same:
Effective Steps are being initiated to obtain valuation/Technical feasibility Report.

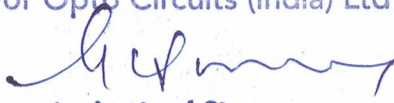
iii. Auditor's Comments on (i) or (ii) above:
Refer Audit Report.

III. Signatories

Managing Director

For Opto Circuits (India) Ltd

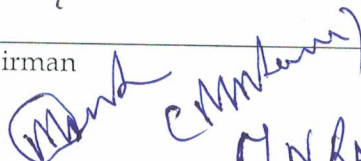
G. C. SOMAPPA


Authorised Signatory

CFO

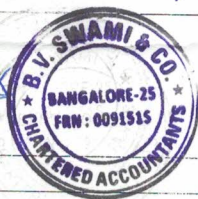
A. S. S.

Audit Committee Chairman


M. N. B. S.

Statutory Auditor





Place BANGALORE

Date 28/05/2019

OPTO CIRCUITS (INDIA) LIMITED
REGD OFFICE: PLOT #83, ELECTRONIC CITY, HOSUR ROAD, BANGALORE-560100

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019 (CONSOLIDATED)			
(Amount in Lakhs)			
S.No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (after adjusting for qualifications)
1.	Turnover/Total Income	25,960.96	25,960.96
2.	Total Expenditure	20,800.13	20,800.13
3.	Net Profit/ (Loss)	5,160.84	5,160.84
4.	Earnings Per Share	1.77	1.77
5.	Total Assets	210,086.92	210,086.92
6.	Total Liabilities	96,879.64	96,879.64
7.	Net Worth	113,207.27	113,207.27
8.	Any other financial item(s) (as felt appropriate by the Management)	-	-
II	Audit Qualifications		
	a. Details of Audit Qualification: (each audit qualification separately) - No provision of Interest on Borrowings from banks of Rs 37,327.05 lakhs claimed as NPA and no interest is charged by the banks - Not providing for the bad and doubtful debts/receivables (due to in adequacy of profits) and statutory permissions/sanctions. - Impairment loss on investment/advances in/ to subsidiary/ stepdown subsidiary due to negative net worth of the subsidiary/stepdown subsidiary - Impairment of Intangible asset under development of Rs 32,624.35 lakhs (Carrying Amount)		
	*For detailed description please refer attached audit report		
	b. Type of Audit Qualification: : Qualified opinion - However the opinion is in the nature of emphasis of matter		
	c. Frequency of qualification : Recurring		
	d. For Audit qualification (s) where the impact is quantified by the Auditor, Management's views: The above mentioned qualifications by the auditors have not been quantified		
	e. For Audit qualification (s) where the impact is not quantified by the Auditor: Impairment loss of Eurocor GMBH- Investment in Winding up Step down subsidiary Euro Core GMBH is recognized as Investment made in Eurocor Tech GMBH(Successor Company) by take over of residual assets/liabilities subject to confirmation of accounts from Administrator of Insolvency proceedings, hence impairment loss is not crystalized		

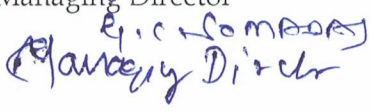
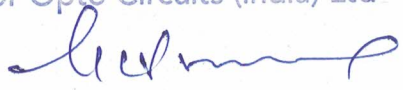
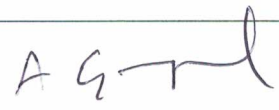
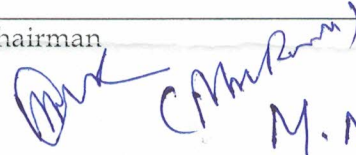
For Opto Circuits (india) Ltd



Authorised Signatory

G. C. Somayaji
Managing Director

OPTO CIRCUITS (INDIA) LIMITED
REGD OFFICE: PLOT #83, ELECTRONIC CITY, HOSUR ROAD, BANGALORE-560100

	• Impairment loss of Subsidiary in OCCL- The case is pending before bankruptcy court , further as RBI approval is mandatory , Impairment is not provided for • Intangibles recognized are in house research and development costs for developing new product/ process which are estimated to derive future economic benefits in subsequent years. Effective Steps are being initiated to obtain valuation/Technical feasibility Report *For further clarification please refer attached audit report
i.	Management's estimation on the impact of audit qualification: Not assessable
ii.	If Management is unable to estimate the impact, reasons for the same: Effective Steps are being initiated to obtain valuation/Technical feasibility Report.
iii.	Auditor's Comments on (i) or (ii) above: Refer Audit Report.
III. Signatories	
Managing Director 	For Opto Circuits (india) Ltd  Authorised Signatory
CFO	
Audit Committee Chairman	 M.N. RAMU
Statutory Auditor	
Place	BANGALORE
Date	28/05/2019

