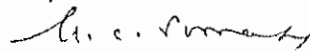


OPTO CIRCUITS (INDIA) LIMITED
REGD OFFICE: PLOT #83, ELECTRONIC CITY, HOSUR ROAD, BANGALORE-560100

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 inadequacy 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		

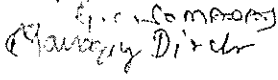
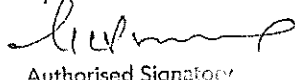
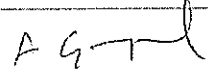
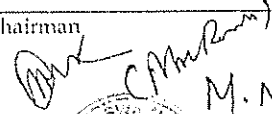
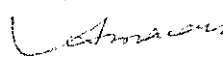
For Opto Circuits (India) Ltd



Authorised Signatory

A. C. Suman DPT

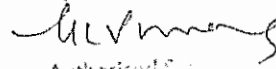
OPTO CIRCUITS (INDIA) LIMITED
REGD OFFICE: PLOT #83, ELECTRONIC CITY, HOSUR ROAD, BANGALORE-560100

	• 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

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		

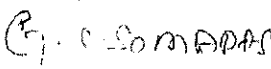
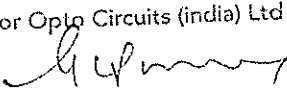
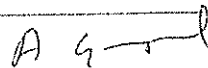
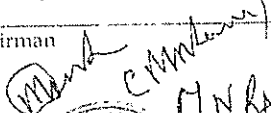
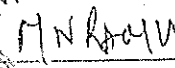
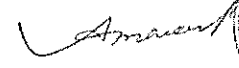
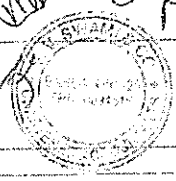
For Opto Circuits (India) Ltd



Authorized Signatory

G. C. SONADAS

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   Authorized Signatory
CFO 
Audit Committee Chairman  
Statutory Auditor  
Place BANGALORE
Date 28/05/2019