

**OPTO CIRCUITS (INDIA) LIMITED.** (UNIT II)  
100% EOU12<sup>th</sup> February 2019

The Manager  
Department of Corporate Services  
BSE Limited,  
PJ Towers, Dalal Street  
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 (12<sup>th</sup> February 2019) – Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. Code: BSE- 532391 NSE – OPTOCIRCUI.**

We would like to inform you that the Board of Directors at their Meeting held on this day, inter alia approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and period ended 31<sup>st</sup> December 2018.

We enclose herewith 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 period ended 31<sup>st</sup> December 2018.

The Board meeting was commenced at 12.10 PM and it concluded at 1:40 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 & PERIOD ENDED 31ST DECEMBER, 2018  
CONSOLIDATED**

| Sl. No. | PARTICULARS   | Quarter Ended                |                              |                              | Nine Months Ended            |                              | Rs.in Lacs except Shares & EPS         |
|---------|---|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|--|
|         |   | 31-Dec-2018<br>(Un- Audited) | 30-Sep-2018<br>(Un- Audited) | 31-Dec-2017<br>(Un- Audited) | 31-Dec-2018<br>(Un- Audited) | 31-Dec-2017<br>(Un- Audited) | Year Ended<br>31-Mar-2018<br>(Audited) |
| 1.      | Income from operations  | 6,641.38                     | 6,587.02                     | 5,868.09                     | 20,360.02                    | 16,193.70                    | 22,836.29                              |
| 2.      | Other Income  | 50.66                        | 214.94                       | 35.37                        | 329.97                       | 65.99                        | 120.76                                 |
| 3.      | <b>Total income (1+2)</b>   | <b>6,692.04</b>              | <b>6,801.96</b>              | <b>5,903.46</b>              | <b>20,689.99</b>             | <b>16,259.69</b>             | <b>22,957.05</b>                       |
| 4.      | <b>Expenses</b>   |                              |                              |                              |                              |                              |  |
| (a.)    | Cost of materials consumed  | 3,240.06                     | 3,136.52                     | 2,634.49                     | 9,615.57                     | 7,001.33                     | 10,300.64                              |
| (b.)    | Purchases of stock-in-trade   | -                            | -                            | 82.87                        | 22.25                        | 214.21                       | 114.92                                 |
| (c.)    | Changes in inventories of finished goods, work-in-progress and stock-in-trade   | 27.79                        | (32.22)                      | 65.38                        | (0.30)                       | (20.37)                      | (30.06)                                |
| (d.)    | Employee benefits expense   | 931.82                       | 1,175.48                     | 936.64                       | 3,235.27                     | 2,671.64                     | 3,624.94                               |
| (e.)    | Finance Cost  | 580.74                       | 395.02                       | 123.20                       | 1,138.25                     | 570.68                       | 575.99                                 |
| (f.)    | Depreciation and amortisation expense   | 257.37                       | 276.16                       | 366.20                       | 805.60                       | 1,103.63                     | 1,258.70                               |
| (g.)    | Other expenses  | 687.35                       | 819.65                       | 870.31                       | 2,552.58                     | 2,488.28                     | 3,623.38                               |
|         | <b>Total Expenses</b>   | <b>5,725.13</b>              | <b>5,770.61</b>              | <b>5,079.09</b>              | <b>17,369.22</b>             | <b>14,029.40</b>             | <b>19,468.51</b>                       |
| 5.      | <b>Profit / (Loss) before Exceptional Items and tax (3-4)</b>   | <b>966.91</b>                | <b>1,031.35</b>              | <b>824.37</b>                | <b>3,320.77</b>              | <b>2,230.29</b>              | <b>3,488.54</b>                        |
| 6.      | Exceptional Items   | -                            | -                            | -                            | -                            | 276.22                       | (160.29)                               |
| 7.      | <b>Profit / (Loss) before tax (5-6)</b>   | <b>966.91</b>                | <b>1,031.35</b>              | <b>824.37</b>                | <b>3,320.77</b>              | <b>1,954.07</b>              | <b>3,648.83</b>                        |
| 8.      | Tax Expenses  | (1.87)                       | 107.01                       | 19.36                        | 123.87                       | 80.34                        | 89.85                                  |
| 9.      | <b>Profit / (Loss) after tax for the period from continuing operations (7-8)</b>  | <b>968.78</b>                | <b>924.34</b>                | <b>805.01</b>                | <b>3,196.90</b>              | <b>1,873.73</b>              | <b>3,558.98</b>                        |
|         | <u>Profit for the quarter / Year attributable to:</u>   |                              |                              |                              |                              |                              |  |
|         | Shareholders of the Company   | 962.73                       | 924.76                       | 837.55                       | 3,183.12                     | 1,823.89                     | 3,462.16                               |
|         | Non-Controlling Interest  | 6.05                         | (0.43)                       | (32.54)                      | 13.78                        | 49.84                        | 96.82                                  |
| 10.     | Other comprehensive income  | -                            | -                            | -                            | -                            | -                            | -                                      |
| 11.     | <b>Total comprehensive income for the period (comprising profit(Loss) and other comprehensive income for the period) (9 + 10)</b> | <b>968.78</b>                | <b>924.34</b>                | <b>805.01</b>                | <b>3,196.90</b>              | <b>1,873.73</b>              | <b>3,558.98</b>                        |
| 12.     | <u>Total Comprehensive income for the year / quarter attributable to:</u>   |                              |                              |                              |                              |                              |  |
|         | Shareholders of the Company   | 962.73                       | 924.76                       | 837.55                       | 3,183.12                     | 1,823.89                     | 3,462.16                               |
|         | Non-Controlling Interest  | 6.05                         | (0.43)                       | (32.54)                      | 13.78                        | 49.84                        | 96.82                                  |
| 13.     | Paid up Equity Share Capital (Face value of each share is Rs.10)  | 28,749.54                    | 28,749.54                    | 28,749.54                    | 28,749.54                    | 28,749.54                    | 28,749.54                              |
| 14.     | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year  |                              |                              |                              |                              |                              |  |
| 15.     | <b>Earnings Per Share (EPS) - Rs. per share</b>   |                              |                              |                              |                              |                              |  |
|         | - Basic   | <b>0.33</b>                  | <b>0.32</b>                  | <b>0.29</b>                  | <b>1.23</b>                  | <b>0.63</b>                  | <b>1.34</b>                            |
|         | - Diluted   | <b>0.33</b>                  | <b>0.32</b>                  | <b>0.29</b>                  | <b>1.23</b>                  | <b>0.63</b>                  | <b>1.34</b>                            |
| 16.     | <b>Public Shareholding</b>  |                              |                              |                              |                              |                              |  |
|         | - No. of shares.  | 227,258,307                  | 225,498,307                  | 224,301,296                  | 227,258,307                  | 224,301,296                  | 225,598,307                            |
|         | - Percentage of share holding   | 79.05%                       | 78.44%                       | 78.02%                       | 79.05%                       | 78.02%                       | 78.47%                                 |
| 17.     | <b>Promoter and Promoter Group Share Holding</b>  |                              |                              |                              |                              |                              |  |
| a.      | <b>Pledged/Encumbered</b>   |                              |                              |                              |                              |                              |  |
|         | - 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.      | <b>Non-Encumbered</b>   |                              |                              |                              |                              |                              |  |
|         | - No. of shares.  | 60,237,099                   | 61,997,099                   | 63,194,110                   | 60,237,099                   | 63,194,110                   | 61,897,099                             |
|         | -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)   | 20.95                        | 21.56                        | 21.98                        | 20.95                        | 21.98                        | 21.53                                  |

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

**NOTES:**

- The above Un-Audited financial results were taken on record by the Board of Directors at its meeting held on 12th February, 2019.
- These Consolidated Un-Audited 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"
- As per IND AS, Devon Innovation Pvt Ltd, Ormed Medical Technology Ltd & Advanced Micronic Devices Limited, not being a subsidiary/associate company of Opto Circuits (India) Ltd, the financials of said entities is not consolidated with un-audited financials/reports. Therefore, the figures of the previous quarter/Period/Year have not been regrouped/reclassified. Hence, not comparable.
- The above Consolidated Un-Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors held on February, 12th 2019.
- The Statutory Auditors have conducted the Limited Review of Consolidated financial results and rendered the Review report on the same.
- The Group has only one Business Segment i.e. Healthcare.

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

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

Place: Bangalore  
Date : 12.02.2019

  
Vinod Ramnani  
Chairman

  
G.C.Somadas  
Managing Director





Ref. :

Date :

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO**  
**THE BOARD OF DIRECTORS OF**  
**OPTO CIRCUITS INDIA LIMITED**  
**BENGALURU.**

We have reviewed the Financial Results of OPTO CIRCUITS INDIA LIMITED ['the Parent'], and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of its associates for the quarter ended on December 31, 2018 included in the Statement of Consolidated Unaudited Financial results OPTO CIRCUITS INDIA LIMITED ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Parent Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following entities:

**Parent:**

Opto Circuits (India) Limited

**Subsidiaries:**

Mediaid Inc. USA  
Opto Infrastructure Limited  
Opto Circuits (Malaysia) Sdn. Bhd  
Opto Cardiac Care Limited  
Opto Eurocor Healthcare Limited



# **B.V. Swami & Co.,**

## **Chartered Accountants**

Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian accounting standards (Ind AS) and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI circular No. CIR/CFO/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial information of five subsidiaries included in the consolidated unaudited financial results whose interim financial information reflect total revenues of Rs 42.71 Crores for the quarter ended 31<sup>st</sup> December 2018, and total profit after tax of Rs 1.48 Crores for the quarter ended 31<sup>st</sup> December 2018, as considered in the consolidated financial results. These interim financial information have been furnished by the Management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such interim financial information.

Stocks records are not updated and the management has not conducted verification of the stock for the half year ended 31<sup>st</sup> December 2018. So, we cannot comment on the accuracy of the stock value mention in the financials.

Financials of Advanced Micronic Devices Limited, Ormed Technologies Limited and Devon Innovation Private Limited not recognised in the Consolidated Financials for the Quarter ended 31<sup>st</sup> December 2018.

For B. V. Swami & Co.,  
Chartered Accountants



[A. AMARANATH]

Partner

Firm Regn No: 009151S

Membership No:213629

Place: Bangalore

Date: 12.02.2019



**OPTO CIRCUITS (INDIA) LIMITED.**

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

**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER, 2018  
STANDALONE**Rs.in Lacs except  
Shares & EPS

| Sl. No. | PARTICULARS   | Quarter Ended                |                              |                              | Nine Months Ended            |                              | Year Ended               |
|---------|---|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|--------------------------|
|         |   | 31-Dec-2018<br>(Un- Audited) | 30-Sep-2018<br>(Un- Audited) | 31-Dec-2017<br>(Un- Audited) | 31-Dec-2018<br>(Un- Audited) | 31-Dec-2017<br>(Un- Audited) | 31-Mar-2018<br>(Audited) |
| 1.      | (a.) Income from operations   | 2,369.99                     | 2,562.80                     | 1,939.83                     | 7,799.98                     | 3,886.53                     | 6,346.46                 |
| 2.      | (b.) Other Income   | 51.45                        | 204.09                       | 8.58                         | 292.50                       | 7.96                         | 24.57                    |
| 3.      | <b>Total income (1+2)</b>   | <b>2,421.44</b>              | <b>2,766.89</b>              | <b>1,948.41</b>              | <b>8,092.48</b>              | <b>3,894.49</b>              | <b>6,371.03</b>          |
| 4.      | <b>Expenses</b>   |                              |                              |                              |                              |                              |                          |
|         | (a.) Cost of materials consumed   | 958.80                       | 1,225.82                     | 906.75                       | 3,559.32                     | 1,707.07                     | 2,763.93                 |
|         | (b.) Purchases of stock-in-trade  | -                            | -                            | -                            | -                            | -                            | -                        |
|         | (c.) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | (27.22)                      | 20.39                        | (7.22)                       | 17.80                        | (17.32)                      | 6.42                     |
|         | (d.) Employee benefits expense  | 228.95                       | 210.76                       | 220.28                       | 659.52                       | 533.32                       | 766.06                   |
|         | (e.) Finance Cost   | 28.98                        | 22.59                        | 24.92                        | 81.61                        | 216.57                       | 136.32                   |
|         | (f.) Depreciation and amortisation expense  | 215.84                       | 216.42                       | 226.07                       | 647.54                       | 679.88                       | 906.04                   |
|         | (g.) Other expenses   | 194.84                       | 274.54                       | 181.67                       | 667.95                       | 383.88                       | 791.75                   |
|         | <b>Total Expenses</b>   | <b>1,600.19</b>              | <b>1,970.52</b>              | <b>1,552.47</b>              | <b>5,633.74</b>              | <b>3,503.40</b>              | <b>5,370.52</b>          |
| 5.      | <b>Profit / (Loss) before Exceptional Items and tax (3-4)</b>   | <b>821.25</b>                | <b>796.37</b>                | <b>395.95</b>                | <b>2,458.74</b>              | <b>391.10</b>                | <b>1,000.51</b>          |
| 6.      | Exceptional Items   | -                            | -                            | -                            | -                            | -                            | -                        |
| 7.      | <b>Profit / (Loss) before tax (5-6)</b>   | <b>821.25</b>                | <b>796.37</b>                | <b>395.95</b>                | <b>2,458.74</b>              | <b>391.10</b>                | <b>1,000.51</b>          |
| 8.      | Tax Expenses  | -                            | -                            | -                            | -                            | -                            | -                        |
| 9.      | <b>Profit / (Loss) after tax for the period from continuing operations (7-8)</b>  | <b>821.25</b>                | <b>796.37</b>                | <b>395.95</b>                | <b>2,458.74</b>              | <b>391.10</b>                | <b>1,000.51</b>          |
| 10.     | Other comprehensive income  | -                            | -                            | -                            | -                            | -                            | -                        |
| 11.     | <b>Total comprehensive income for the period (comprising profit(Loss) and other comprehensive income for the period) (9 + 10)</b> | <b>821.25</b>                | <b>796.37</b>                | <b>395.95</b>                | <b>2,458.74</b>              | <b>391.10</b>                | <b>1,000.51</b>          |
| 12.     | Paid up Equity Share Capital (Face value of each share is Rs.10)  | 28,749.54                    | 28,749.54                    | 28,749.54                    | 28,749.54                    | 28,749.54                    | 28,749.54                |
| 13.     | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year  | -                            | -                            | -                            | -                            | -                            | 83,581.12                |
| 14.     | <b>Earnings Per Share (EPS) - Rs. per share</b>   |                              |                              |                              |                              |                              |                          |
|         | - Basic   | 0.29                         | 0.28                         | 0.14                         | 0.86                         | 0.14                         | 0.39                     |
|         | - Diluted   | 0.29                         | 0.28                         | 0.14                         | 0.86                         | 0.14                         | 0.39                     |
| 15.     | <b>Public Shareholding</b>  |                              |                              |                              |                              |                              |                          |
|         | - No. of shares.  | 227,258,307                  | 225,498,307                  | 224,301,296                  | 227,258,307                  | 224,301,296                  | 225,598,307              |
|         | - Percentage of share holding   | 79.05%                       | 78.44%                       | 78.02%                       | 79.05%                       | 78.02%                       | 78.47%                   |
| 16.     | <b>Promoter and Promoter Group Share Holding</b>  |                              |                              |                              |                              |                              |                          |
| 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.  | 60,237,099                   | 61,997,099                   | 63,194,110                   | 60,237,099                   | 63,194,110                   | 61,897,099               |
|         | -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)   | 20.95%                       | 21.56%                       | 21.98%                       | 20.95%                       | 21.98%                       | 21.53%                   |

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

**Investors Complaints**

| Particulars                                    |     |
|--|-----|
| Pending at the beginning of the quarter        | NIL |
| Received during the quarter                    | 0   |
| Total  | 0   |
| Disposed of during the quarter                 | 0   |
| Remaining unresolved at the end of the quarter | NIL |

- The above Standalone Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on February, 12, 2019.
- The Statutory Auditors have conducted the Limited Review of the Standalone Un-audited financial results and rendered the report on the same. The Statutory auditors have also completed the Limited Review of comparative corresponding previous quarter and year ended 30.09.2018 and restated as per IND AS.
- 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.

By Order of the Board,  
For Opto Circuits (India) LimitedBy Order of the Board  
For Opto Circuits (India) LimitedPlace: Bangalore  
Date : 12.02.2019Vinod Ramnani  
ChairmanG.C. Somadas  
Managing Director



Ref. :

Date :

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**TO  
THE BOARD OF  
DIRECTORS OF  
OPTO CIRCUITS INDIA  
LIMITED  
BENGALURU.**

We have reviewed the Financial Results of OPTO CIRCUITS INDIA LIMITED ['the Company'], for the quarter ended December 31, 2018, included in the statement of Standalone Unaudited Financial Results of OPTO CIRCUITS INDIA LIMITED ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian accounting standards (Ind AS) and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI circular No. CIR/CFO/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

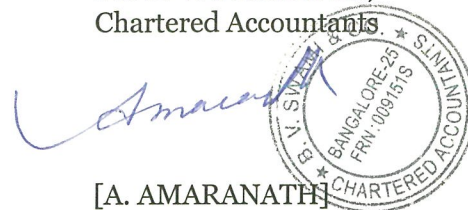


# **B.V. Swami & Co.,**

**Chartered Accountants**

Stocks records are not updated and the management has not conducted verification of the stock for the Quarter ended December 31, 2018. So, we cannot comment on the accuracy of the stock value mentioned in the financials.

For B. V. Swami & Co.,  
Chartered Accountants



[A. AMARANATH]

Partner

Firm Regn No: 009151S

Membership No: 213629

Place: Bangalore

Date: 12.02.2019