

OPTO CIRCUITS (INDIA) LIMITED.

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

**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2016
CONSOLIDATED**

Rs. in Lacs
except Shares
& EPS

Sl. No.	PARTICULARS	Quarter Ended			Period Ended	
		31-Dec-2016 (Un-Audited)	30-Sep-2016 (Un-Audited)	31-Dec-2015 (Un-Audited)	31-Dec-2016 (Un-Audited)	31-Dec-2015 (Un-Audited)
		1.	Income from Operations			
	(a.) Net sales/income from operations (Net of excise duty)	6,533.52	4,666.89	4,808.35	16,313.19	21,574.75
	(b.) Other operating income	71.42	17.58	6.36	105.62	127.74
	Total income from operations (net)	6,604.94	4,684.47	4,814.71	16,418.81	21,702.49
2.	Expenses					
	(a.) Cost of materials consumed	2,342.09	2,172.04	1,792.85	6,502.50	6,124.91
	(b.) Purchases of stock-in-trade	78.84	64.67	65.04	409.37	321.51
	(c.) Changes in inventories of finished goods, work-in-progress and stock-in-trade	240.90	102.24	116.31	520.43	366.00
	(d.) Employee benefits expense	977.56	1,045.86	1,041.33	3,143.13	3,342.57
	(e.) Depreciation and amortisation expense	403.27	500.71	389.82	1,478.23	1,543.21
	(f.) Other expenses	1,158.91	18,153.85	1,014.32	20,372.52	2,530.40
	Total Expenses	5,201.58	22,039.37	4,419.68	32,426.18	14,228.59
3.	Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	1,403.37	(17,354.91)	395.03	(16,007.38)	7,473.90
4.	Other Income	32.25	(233.84)	113.56	52.47	2,379.80
5.	Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	1,435.62	(17,588.74)	508.58	(15,954.91)	9,853.69
6.	Finance Cost	429.62	577.78	1,194.34	1,389.43	6,298.89
7.	Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	1,006.00	(18,166.52)	(685.75)	(17,344.34)	3,554.80
8.	Extraordinary Items	(4,517.90)	(7,661.85)	450.98	(12,179.75)	3,492.08
9.	Profit from ordinary activities before Tax (7+8)	(3,511.90)	(25,828.37)	(234.77)	(29,524.10)	7,046.88
10.	Tax Expenses	8.97	27.39	(53.18)	68.36	97.77
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	(3,520.87)	(25,855.76)	(181.59)	(29,592.45)	6,949.12
12.	Add/(Less) Minority Interest	(7.45)	(10.41)	(44.95)	14.95	36.63
13.	Net Profit/(Loss) for the Period after Minority Interest (11-12)	(3,513.42)	(25,845.35)	(136.64)	(29,607.40)	6,912.48
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	(1.45)	(10.67)	(0.06)	(12.22)	2.85
	- Diluted	(1.45)	(10.67)	(0.06)	(12.22)	2.85
17.	Public Shareholding					
	- No. of shares.	173,873,517	173,798,517	173,948,517	173,873,517	173,948,517
	- Percentage of share holding	71.75%	71.72%	71.72%	71.75%	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.	68,445,890	68,520,890	68,520,890	68,445,890	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)	28.25	28.28	28.28	28.25	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 14th February 2017.
- The Consolidated Results include results of the following Subsidiaries.

Name of the Company	% of Holding
a) Advanced Micronic Devices Limited	59.71%
b) Mediald Inc. USA	100%
c) Devon Innovations Pvt. Ltd	100%
d) Ormed Medical Technology Ltd	100%
e) Opto Infrastructure Limited	87.20% *
f) Maxcor Lifescience, Inc USA	100%
g) Opto Circuits (Malaysia) Sdn. Bhd	100%
h) Opto Cardiac Care Limited	100%
i) Opto Eurocor Healthcare Limited	94.93% *
- *On Implementation of a share swap of Opto Infrastructure Ltd & Opto Eurocor Healthcare Ltd with OCIL share as already approved in the last AGM, OIL & OEHL shareholding will be 100% owned by OCIL.
- 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 February, 14, 2017. A Limited Review of the Consolidated Financial Results for the Quarter and nine months ended December 31, 2016 have been carried out by the Statutory Auditors. The Financial Results and other financial information for the Quarter and nine months ended December 31, 2015 have not been audited or reviewed by the Statutory Auditors.
- There is a possibility that these Quarterly / nine months 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.
- Exception items includes,
 - During the quarter Opto Eurocor Healthcare Ltd has sold its investment in N.S.Remedies Pvt Ltd & incurred a loss of Rs 474.9 Lacs.
 - Opto Circuits (India) Ltd has made provision for the quarter for impairment of stock amounting to Rs 4,043.00 Lacs due to implementation of IND AS.
- 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 December 31, 2015	Period ended December 31, 2015
Net Profit under previous GAAP	(136.64)	7,829.48
Others	-	(917.00)
Net Profit for the period under IND AS	(136.64)	6,912.48
- The Group has only one Business Segment i.e. Healthcare.
- The prior period financials has been restated due to loss of control over Cardiac Science Corporation, Criticare Systems Inc. & Sale of N.S. Remedies Pvt Ltd.

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

Chairman & Managing Director

Place: Bangalore
Date : 14.02.2017