


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

14<sup>th</sup> February 2017

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.

Script Code: 532391

Script Code: OPTOCIRCUI

Dear Sir,

**Sub: Outcome of Board Meeting held today (14<sup>th</sup> February 2017) - Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.**

We would like to inform you that the Board of Directors at their Meeting held on this day inter-alia considered and approved the Un-audited Financial Results for the quarter and period ended 31<sup>st</sup> December 2016 and In modification of the Resolutions passed at the Annual General Meeting held on 7<sup>th</sup> September 2016, in line with the new ICDR Regulations the Board:

- 1) Considered and approved proposal of preferential Issue of equity shares on Stock Swap basis to the Shareholders of Opto Eurocor Healthcare Limited (wholly owned subsidiary company) subject to approval of Members through Postal Ballot and necessary authority.
- 2) Considered and approved proposal of preferential Issue of equity shares to Promoters and Associates against money outstanding in the books Opto Circuits (India) Limited subject to approval of Members through Postal Ballot and necessary authority.
- 3) Considered and approved the Postal Ballot Notice for preferential issue of equity shares.

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 31<sup>st</sup> December 2016 in the prescribed format.

The Board meeting was started at 3.30 pm and it concluded at 9.10 pm.

Kindly take the same on record and 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 31st DECEMBER, 2016  
STANDALONE**

Sl. No.	PARTICULARS	(Rs. in Lakhs)				
		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.	<b>Income from Operations</b>					
	(a.) Net sales/Income from operations (Net of excise duty)	1,229.63	1,437.92	2,174.96	4,074.59	6,768.32
	(b.) Other operating income	-	-	16.15	-	218.09
	<b>Total income from operations (net)</b>	<b>1,229.63</b>	<b>1,437.92</b>	<b>2,191.11</b>	<b>4,074.59</b>	<b>6,986.41</b>
2.	<b>Expenses</b>					
	(a.) Cost of materials consumed	480.38	503.75	650.48	1,388.30	2,346.40
	(b.) Changes in inventories of finished goods, work-in-progress and stock-in-trade	93.16	53.02	16.15	233.63	119.54
	(c.) Employee benefits expense	201.93	204.28	248.26	607.07	749.85
	(d.) Depreciation and amortisation expense	229.32	230.25	236.12	687.95	708.27
	(e.) Other expenses	320.10	17,292.15	299.55	17,853.19	985.72
	<b>Total Expenses</b>	<b>1,324.89</b>	<b>18,283.45</b>	<b>1,450.56</b>	<b>20,770.14</b>	<b>4,909.78</b>
3.	<b>Profit from Operations before Other Income, Finance costs &amp; Exceptional Items (1-2)</b>	<b>(95.26)</b>	<b>(16,845.53)</b>	<b>740.55</b>	<b>(16,695.54)</b>	<b>2,076.63</b>
4.	Other Income	3.19	(2.03)	-	2.36	-
5.	<b>Profit from ordinary activities before Finance costs &amp; Exceptional Items (3+4)</b>	<b>(92.07)</b>	<b>(16,847.56)</b>	<b>740.55</b>	<b>(16,693.18)</b>	<b>2,076.63</b>
6.	Finance Cost	218.99	238.46	1,086.99	676.76	3,589.52
7.	<b>Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)</b>	<b>(311.06)</b>	<b>(17,086.02)</b>	<b>(346.44)</b>	<b>(17,369.94)</b>	<b>(1,512.89)</b>
8.	Exceptional Items	4,043.00	7,661.85	-	11,704.85	-
9.	<b>Profit from ordinary activities before Tax (7+8)</b>	<b>(4,354.06)</b>	<b>(24,747.87)</b>	<b>(346.44)</b>	<b>(29,074.79)</b>	<b>(1,512.89)</b>
10.	Tax Expenses	-	-	(4.95)	-	46.58
11.	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(4,354.06)</b>	<b>(24,747.87)</b>	<b>(341.49)</b>	<b>(29,074.79)</b>	<b>(1,559.47)</b>
12.	Add/(Less): Minority Interest	-	-	-	-	-
13.	<b>Net Profit/(Loss) for the Period after Minority Interest (11-12)</b>	<b>(4,354.06)</b>	<b>(24,747.87)</b>	<b>(341.49)</b>	<b>(29,074.79)</b>	<b>(1,559.47)</b>
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.	<b>Earnings Per Share (EPS) - Rs. per share</b>					
	- Basic	(1.80)	(10.21)	(0.14)	(12.00)	(0.64)
	- Diluted	(1.80)	(10.21)	(0.14)	(12.00)	(0.64)
17.	<b>Public Shareholding</b>					
	- No. of shares.	173873517	173873517	173,798,517	173873517	173,798,517
	- Percentage of share holding	71.75%	71.75%	71.72%	71.75%	71.72%
18.	<b>Promoter and Promoter Group Share Holding</b>					
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.	68445890	68445890	68,520,890	68445890	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	28.25	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 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 February, 14, 2017. A Limited Review of the Standalone Financial Results for the Quarter and Period ended December, 31, 2016 have been carried out by the Statutory Auditors. The Financial Results and other financial information for the Quarter and Period ended December, 31, 2015 have not been audited or reviewed by the Statutory Auditors.
- There is a possibility that these Quarterly / 9 Months ended 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 December 31, 2015	Period ended December 31, 2015
Net Profit/(Loss) under previous GAAP	(341.49)	(1,559.47)
Others		
Net Profit/(Loss) under IND AS	(341.49)	(1,559.47)

- 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.
- Exceptional items for the quarter includes provision for impairment of stock Rs 4,043 Lacs due to implementation of IND AS
- The Company has only one Business Segment i.e. Healthcare.
- Figures of the previous quarter/Period have been regrouped/reclassified wherever necessary, to make it comparable.

INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	0

By Order of the Board,  
For OPTO CIRCUITS (INDIA) LIMITED,

  
VINOD RAMNANI  
CHAIRMAN & MANAGING DIRECTOR

Place: Bangalore  
Date : 14.02.2017

**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)
		<b>1.</b>	<b>Income from Operations</b>			
	(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
	<b>Total income from operations (net)</b>	<b>6,604.94</b>	<b>4,684.47</b>	<b>4,814.71</b>	<b>16,418.81</b>	<b>21,702.49</b>
<b>2.</b>	<b>Expenses</b>					
	(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
	<b>Total Expenses</b>	<b>5,201.58</b>	<b>22,039.37</b>	<b>4,419.68</b>	<b>32,426.18</b>	<b>14,228.59</b>
<b>3.</b>	<b>Profit from Operations before Other Income, Finance costs &amp; Exceptional Items (1-2)</b>	<b>1,403.37</b>	<b>(17,354.91)</b>	<b>395.03</b>	<b>(16,007.38)</b>	<b>7,473.90</b>
<b>4.</b>	Other Income	32.25	(233.84)	113.56	52.47	2,379.80
<b>5.</b>	<b>Profit from ordinary activities before Finance costs &amp; Exceptional Items (3+4)</b>	<b>1,435.62</b>	<b>(17,588.74)</b>	<b>508.58</b>	<b>(15,954.91)</b>	<b>9,853.69</b>
<b>6.</b>	Finance Cost	429.62	577.78	1,194.34	1,389.43	6,298.89
<b>7.</b>	<b>Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)</b>	<b>1,006.00</b>	<b>(18,166.52)</b>	<b>(685.75)</b>	<b>(17,344.34)</b>	<b>3,554.80</b>
<b>8.</b>	Extraordinary Items	(4,517.90)	(7,661.85)	450.98	(12,179.75)	3,492.08
<b>9.</b>	<b>Profit from ordinary activities before Tax (7+8)</b>	<b>(3,511.90)</b>	<b>(25,828.37)</b>	<b>(234.77)</b>	<b>(29,524.10)</b>	<b>7,046.88</b>
<b>10.</b>	Tax Expenses	8.97	27.39	(53.18)	68.36	97.77
<b>11.</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(3,520.87)</b>	<b>(25,855.76)</b>	<b>(181.59)</b>	<b>(29,592.45)</b>	<b>6,949.12</b>
<b>12.</b>	Add/(Less) Minority Interest	(7.45)	(10.41)	(44.95)	14.95	36.63
<b>13.</b>	<b>Net Profit/(Loss) for the Period after Minority Interest (11-12)</b>	<b>(3,513.42)</b>	<b>(25,845.35)</b>	<b>(136.64)</b>	<b>(29,607.40)</b>	<b>6,912.48</b>
<b>14.</b>	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
<b>15.</b>	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-
<b>16.</b>	<b>Earnings Per Share (EPS) - Rs. per share</b>					
	- Basic	(1.45)	(10.67)	(0.06)	(12.22)	2.85
	- Diluted	(1.45)	(10.67)	(0.06)	(12.22)	2.85
<b>17.</b>	<b>Public Shareholding</b>					
	- 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%
<b>18.</b>	<b>Promoter and Promoter Group Share Holding</b>					
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



Ref. :

Date :

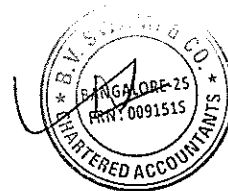
**LIMITED REVIEW REPORT**

**Review Report to  
The Board of Directors  
Opto Circuits [India] Limited**

1] We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Opto Circuits[India] Limited( 'the Company') for the quarter ended December 31, 2016 and year to dated from April 01, 2016 to December 31, 2016("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI[Listing Obligations and Disclosure Requirements] Regulation 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July, 05, 2016.This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 " Interim Financial Reporting", Prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India ("IND AS 34). Our responsibility is to issue a Report on the Statement based on the Review.

2] We conducted our Review in accordance with the Standard Review Engagements [SRE] 2410, Review of Interim Financial Information 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 company personnel and analytical procedures applied to financial date and thus provides less assurance than an Audit. We have not performed and audit and accordingly, we do not express an Audit Opinion.

3] Based on our review conducted as above, nothing had come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in accordance with recognition & measurement principles laid down in IND AS 34 has not disclosed the information required to be disclosed in terms of the regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement



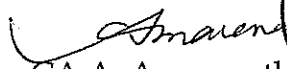
4] We Draw attention to Note 6 Impairment in Non-Current Investment is due to takeover of one of its foreign Subsidiary, Cardiac Science Corporation is not recognized this, since management is pursuing the legal process in USA courts.

Note 7 of the statement, the company has made provision for impairment of stock amounting to Rs 4043 Lacs is included in exceptional items

5] We have neither audited nor reviewed the accompanying Financial Results and other financial information for the quarter and year to date period ended December 31, 2015, which have been restated as per IND AS 34 and is presented solely based on the information compiled by the Management.

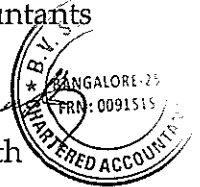
Place: Bangalore  
Date : 14/02/2017

For B V Swami & Co  
Chartered Accountants  
FRN: 009151S

  
CA A. Amaranath

Partner

Membership No 213629





Ref. :

Date :

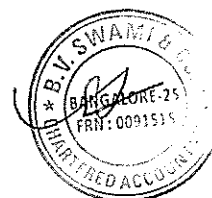
**LIMITED REVIEW REPORT**

Review Report to  
The Board of Directors  
Opto Circuits [India] Limited

1] We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Opto Circuits[India] Limited Group comprising Opto Circuits [India] Limited and its subsidiaries (together "the Group") for the quarter ended December 31, 2016 and year to dated from April 01, 2016 to December 31, 2016("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI[Listing Obligations and Disclosure Requirements] Regulation 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July, 05, 2016. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 " Interim Financial Reporting", Prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India ("IND AS 34). Our responsibility is to issue a Report on the Statement based on the Review.

2] We conducted our Review in accordance with the Standard Review Engagements [SRE] 2410, Review of Interim Financial Information 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an Audit. We have not performed an audit and accordingly, we do not express an Audit Opinion.

3] Based on our review conducted as above, nothing had come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in accordance with recognition & measurement principles laid down in IND AS 34 has not



disclosed the information required to be disclosed in terms of the regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement

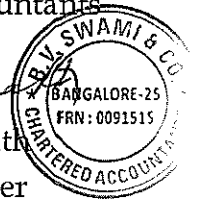
4] We Draw attention to Note 5 (i) & 5 (ii) of the statement, the company has sold investment in step down subsidiary and incurred loss of Rs 474.9 Lacs and made provision for impairment of stock amounting to Rs 4043 Lacs, where disclosed in exceptional items

5] We have neither audited nor reviewed the accompanying Consolidated Financial Results and other financial information for the quarter and year to date period ended December 31, 2015, which have been restated as per IND AS 34 and is presented solely based on the information compiled by the Management.

Place: Bangalore  
Date : 14/02/2017

For B V Swami & Co  
Chartered Accountants  
FRN: 009151S

  
CA A. Amaranath  
Partner



Membership No: 213629