

**NOTICE**

**GKB Vision Private Limited**

**Reg. Off.:** Plot No 27 & 28 Pilerne Industrial Estate, P. O. Saligao Bardez, Goa, 403 511  
(CIN: U33201GA2000PTC002864)

**NOTICE** is hereby given that the First Extra-Ordinary General Meeting of the Members for the financial year 2022 of GKB Vision Private Limited shall be held on Wednesday, April 13, 2022, at 3.30 p.m. at a shorter notice through video conferencing (VC)/ other audiovisual means (OAVM), pursuant to the general circular no.20/2021 dated December 8, 2021 read with general circular no. 14/2020 dated April 8, 2020 issued by the ministry of corporate affairs to transact the following business:

**SPECIAL BUSINESS:**

**1.To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:**

**Ratification of Related Party Transactions entered during the financial year 2021:**

**“RESOLVED THAT** pursuant to the provision of Section 188 of the Companies Act 2013 read with Rule 15 of the Companies (Meetings of Board and its power) Rules, 2014 and other applicable provisions of the Act, (including the statutory amendment/ modification/ enactment thereof for the time being in force), the members be and hereby ratify the transactions with the related parties which exceeded the earlier approved limits for the Financial Year 2021 approved by the Shareholders at the Extra General Meeting held on May 28, 2021 to the extent of the limits detailed in the table forming part of the explanatory statement annexed to this notice.”

**2.To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:**

**To Approve the Limits of Related Party Transactions for The Financial Year 2022**

**RESOLVED THAT** pursuant to the provision of Section 188 of the Companies Act 2013 read with Rule 15 of the Companies (Meetings of Board and its power) Rules, 2014 and other applicable provisions of the Act (including the statutory amendment/ modification/ enactment thereof for the time being in force), the members of the Company be and hereby approve the limits for the Related party transactions of the Financial year 2022 with the identified Related Parties to the extent of the limits detailed in the table forming part of the explanatory statement annexed to this notice on such terms and conditions as the board of directors may deem fit in compliance with the applicable provision of the Act.

For **GKB Vision Private Limited**

Date : April 13, 2022  
Place : Goa

**K.G.Gupta**  
**Director**

1. The relevant explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special businesses set out in the Notice is annexed and forms part of this Notice.
2. Due to Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”), has vide its General Circular No. 20/2021 Dated December 8, 2021 Read With circular dated 8 April, 2020 (collectively referred to as “MCA Circulars”), permits the Companies to conduct the General Meetings through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the Extra Ordinary General Meeting (EGM) of the Company is being held through VC / OAVM via Zoom.
3. Pursuant to the Circular No. 14/2020 dated 08th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this EGM and therefore, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, Institutional / Corporate Members are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes.
4. Attendance of the Members through VC/OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. The Members are requested to click on the link sent to their registered email id for participating in the EGM. The facility for joining the EGM through VC will open 15 minutes before the scheduled time of the commencement of the EGM and will be kept open till the expiry of 15 minutes after the scheduled time of EGM.
6. The voting on the items of business proposed in the EGM Notice for the approval of shareholders shall be by show of hands. In case a Poll is demanded by a shareholder, then the procedure mentioned in point. No. 7 below shall be followed.
7. In case a Poll on any item is demanded by the Members at the EGM, the Members shall cast their votes only by sending e-mails through their registered e-mail addresses to the following designated e-mail id [cs@gkbvision.com](mailto:cs@gkbvision.com)
8. Any grievance related to joining for the EGM through VC/OAVM or during the EGM can be addressed to the Company Secretary by sending e-mail at [cs@gkbvision.com](mailto:cs@gkbvision.com)

## **EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **ITEM 1**

The Related Party Transactions (RPTs) approved by the Board and placed before the shareholder under these resolutions are generally in the ordinary course of business and are at arm’s length. However, as an additional review mechanism, to ensure that adequate approvals are in place if the transactions are determined otherwise and as a good corporate governance practice, the Board of Directors at their meeting

held on May 28, 2021, had set the limits for RPTs to be entered into by the Company with its Related Parties during the FY 2021 which were subsequently approved by the shareholders too at their meeting held on May 28, 2021. However, a few of the transactions have exceeded the limits approved earlier by the board and the shareholders. A statement of the Related Party Transactions (RPT) enumerating the transactions that exceeded the limit in FY 2021 as approved by the Board earlier, are being placed before the shareholder for their review and approval:

Particulars	Nature of Relationship	Actual as at December 2021 (In lakhs)	Approval of limits obtained for FY 2021(in lakhs)	Exceeded Limit(in Lakhs)
<b>Sale of Goods</b>				
GKB Ophthalmics Products FZE	Related Party	472.14	315.37	156.77
Essilor of America	Fellow Subsidiary	496.47	389.96	106.51
Shamir Optical LDA	Fellow Subsidiary	210.68	199.74	10.94
Speciality Lens Corporation	Fellow Subsidiary	28.96	13.37	15.59
Shamir Optical India Private Limited	Fellow Subsidiary	83.54	0.00	83.54
<b>Purchase of Materials and Spares</b>				
Barberini Gmbh	Fellow Subsidiary	653.56	368.23	285.33
Essilor of America	Fellow Subsidiary	159.78	8.27	151.51
SatisLoh GmbH	Fellow Subsidiary	348.25	180.52	167.73
<b>Purchase of Fixed Asset including Assets under Construction</b>				
Essilor India Pvt. Ltd	Associate Company	57.04	34.19	22.85
Essilor Manufacturing India Private Limited	Associate Company	6.80	0.00	6.80
Satisloh Italy S.R.L	Fellow Subsidiary	4.91	0.00	4.91
Satisloh AG	Fellow Subsidiary	56.34	0.00	56.34
Satisloh AG India Branch Office	Fellow Subsidiary	18.89	0.00	18.89
VVBG Private Limited	Fellow Subsidiary	26.96	0.00	26.96
Essilor of America	Fellow Subsidiary	30.92	0.00	30.92
<b>Sales Promotion &amp; Other Expenses</b>				
Essilor India Private Limited	Associate Company	30.04	0.00	30.04

GKB Ophthalmics Ltd	Enterprise over which Director exercise significant influence	0.02	0.00	0.02
<b>Processing Charges</b>				
X-Cel Optical Company	Fellow Subsidiary	21.06	0.00	21.06
<b>Expenditure on CSR Activity</b>				
Essilor Vision Foundation	Enterprise over which Director exercise significant influence	7.05	6.73	0.32

Directors and/or their relatives are interested or concerned in the said resolution to the extent of their Memberships and/or Directorships in the Company, Subsidiaries, firms, and Associate companies if any.

**ITEM 2:-**

As a part of business operations, the Company is required to enter into certain transactions with its related parties for the financial year 2022.

The limits for Related Party Transactions (RPTs) for FY 2022 as approved by the Board are placed before the shareholder under this resolution.

Though some of the transactions may exceed the threshold limits as prescribed under Rule 15 of the Companies (Meetings of Board and its power) Rules, 2014, all the transactions are at arm's length and in the ordinary course of business. However, as an additional review mechanism, to ensure that adequate approvals are in place if the transactions are determined otherwise and as a good corporate governance practice, said RPTs are to be entered into by the Company with its Related Parties during the FY-2022 which are now being placed before the shareholders for their review and approval to the extent of the values stated against such Related Parties provided herein below:

										(in Lakhs)
		188(1)(a)	188(1)(a)	188(1)(b)	Services 188(1)(d)				188(1)(f) + 196/197	
Name of Related Party	Relationship	Sale of Goods	Purchase - Materials & Spares	Purchase of FA including Asset Reconstruction	Royalty	Sales Promotion & Other Exp	Processing Charges	CSR Activities	Remuneration	Total
Essilor India Pvt. Ltd	Associate Company	0.81	77.31	68.45		36.05				182.62
Essilor Manufacturing India Private Limited	Associate Company			8.16						8.16
GKB Vision FZC	Subsidiary Company	1,107.22								1,107.22
GKB Ophthalmics Ltd	Enterprise over which KMP exercise significant influence	196.63	1,606.45			0.02	56.76			1,859.86
GKB Ophthalmics Products FZE	Related party	566.56	161.88							728.44
Vision Rx Lab Pvt Ltd	Fellow Subsidiary	251.76								251.76
VWBG Private Limited	Enterprise over which KMP exercise significant influence	8.95		32.35			0.92			42.22
Essilor Australia Pty Ltd	Fellow Subsidiary	2.93								2.93
Essilor Bangladesh Pvt Ltd	Fellow Subsidiary	11.00								11.00
Essilor Hongkong Ltd.	Fellow Subsidiary	17.64								17.64
Essilor of America	Fellow Subsidiary	595.76	191.74	37.10						824.60
Essilor Singapore Pte Ltd.	Fellow Subsidiary	22.76								22.76
Essilor Vision Foundation	Enterprise over which KMP exercise significant influence							8.46		8.46
ISBIR Optik Sanayi A.S.	Fellow Subsidiary	2.66								2.66
LTL Spa	Fellow Subsidiary	22.61								22.61
Optical Supplies of Asia	Fellow Subsidiary	44.83								44.83
Precision Optical SA	Fellow Subsidiary	15.56								15.56
Shamir Eyal Ltd.	Fellow Subsidiary	167.94								167.94
Shamir Optical LDA	Fellow Subsidiary	252.82								252.82
Speciality Lens Corporation	Fellow Subsidiary	34.76								34.76
Shamir Optical Industry Ltd.	Fellow Subsidiary		56.52		19.49					76.01
Shamir Optical India Private Limited	Fellow Subsidiary	100.25								100.25
Spherical Optics	Fellow Subsidiary	57.61								57.61
Barberini GmbH	Fellow Subsidiary		784.27							784.27
Vikram Gupta*	Executive Director								99.44	99.44
Gaurav Gupta*	Relative of Director								99.44	99.44
Satisloh AG India Branch Office	Fellow Subsidiary		16.73	22.67		2.50				41.90
Satisloh AG	Fellow Subsidiary			67.61						67.61
Satisloh Italy S.R.L	Fellow Subsidiary			5.90						5.90
Satisloh GMBH	Fellow Subsidiary		417.90							417.90
Xcel Optical Company	Fellow Subsidiary		18.29				25.27			43.56
<b>Total</b>		<b>3,481.06</b>	<b>3,331.09</b>	<b>242.24</b>	<b>19.49</b>	<b>38.57</b>	<b>82.95</b>	<b>8.46</b>	<b>198.88</b>	<b>7,402.74</b>

\*Last increase in the salary was done in April 2019 : Annual Fixed= Rs. 63.71 Lakhs. Therefore , the proposed limits of FY 2022 include an increase of 16% p.a. for

Directors and/or their relatives are interested or concerned in the said resolution to the extent of their Memberships and/or Directorships in the Company, Subsidiaries, firms, and Associate companies if any.