

Limited Review Report

Review Report to
The Board of Directors
GKW Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GKW Limited** ('the Company') for the quarter ended 30th June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in it's meeting held on 8th August, 2018, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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. The financial results for the quarter ended 30th June, 2017, included in the Statement, were reviewed by the predecessor auditor, who, vide their report dated 2nd August, 2017 expressed an unmodified opinion on the same.
4. Based on our review conducted as mentioned in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance



HARIBHAKTI & CO. LLP

Chartered Accountants

with the aforesaid Indian Accounting Standard and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

A. K. Jhunjhunwala

Anand Kumar Jhunjhunwala

Partner

Membership No.: 056613



Kolkata

8th August, 2018

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018

Particulars	QUARTER ENDED			(Rs in Lakhs)
	30th June, 2018	31st March, 2018	30th June, 2017	31st March, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total Income from operations	298.63	214.89	434.98	1,846.58
Net Profit/(Loss) for the period before tax	50.40	(33.54)	174.96	876.31
Net Profit/(Loss) for the period after tax	32.79	(33.63)	154.25	828.84
Total Comprehensive Income for the period comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax)	4,568.54	600.46	2,238.30	25,375.08
Paid-up Equity Share Capital (Face value Rs 10/- per share)	596.65	596.65	596.65	596.65
Other Equity excluding Revaluation Reserves	-	-	-	37,318.21
Earnings per share - Basic & Diluted (in Rupees) (* not annualised) (Face value Rs 10/- per share)	*0.55	*(0.56)	*2.60	13.89

Notes :

- 1 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at its meeting held on 8th August, 2018 and the Statutory Auditors have carried out the Limited Review for the quarter ended 30th June, 2018 .
- 2 The above is an extract of the detailed format of Financial Results for the quarter ended 30th June, 2018 filed with the National Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 .
- 3 The full format of Unaudited Financial Results for the quarter ended 30th June, 2018 along with notes and Auditors' Limited Review Report thereon are available on the National Stock Exchange website (www.nseindia.com) and on Company's website (www.gkwLtd.com) .

For and on behalf of the Board

J.D. Curravala
J.D. Curravala
Managing Director

Place : Kolkata

Date : 8th August, 2018



GKW LIMITED

Registered Office: "Central Plaza", 2/6, Sarat Bose Road , Office Space No : 406 , 4th Floor , Kolkata - 700020

Phone no : 4008-0742/0744, Fax : 4008-0741, E-mail ID : gkwcal@rediffmail.com

Website : www.gkwlimited.com, CIN : L27310WB1931PLC007026

(Rs in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Particulars	QUARTER ENDED			YEAR ENDED
	30th June, 2018	31st March, 2018	30th June, 2017	31st March, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income				
(a) Revenue from Operations	297.17	161.32	428.58	1,780.53
(b) Other Income	1.46	53.57	6.40	66.05
Total Income	298.63	214.89	434.98	1,846.58
2. Expenses				
(a) Employee Benefits Expense	110.76	89.53	82.80	354.33
(b) Depreciation and Amortisation Expense	12.27	14.33	10.91	48.26
(c) Other Expenses	125.20	144.57	166.31	567.68
Total Expenses	248.23	248.43	260.02	970.27
3. Profit/(Loss) Before Tax (1-2)	50.40	(33.54)	174.96	876.31
4. Tax expense :				
- Current Tax	15.33	(73.70)	72.53	81.56
- Deferred Tax	2.28	73.79	(51.82)	(34.09)
	32.79	(33.63)	154.25	828.84
5. Profit/(Loss) After Tax (3-4)				
6. Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
- Equity Instruments through Other Comprehensive Income	4,560.00	636.00	2,088.00	24,560.00
- Remeasurement Gains/(Losses) on Defined Benefit Plans	(33.60)	(2.71)	(5.45)	(19.06)
Income Tax on above	9.35	0.80	1.50	5.30
Other Comprehensive Income (net of tax)	4,535.75	634.09	2,084.05	24,546.24
7. Total Comprehensive Income (5+6)	4,568.54	600.46	2,238.30	25,375.08
8. Paid-up Equity Share Capital (Face value Rs 10/- per share)	596.65	596.65	596.65	596.65
9. Other Equity excluding Revaluation Reserves	-	-	-	37,318.21
10. Earnings per share - Basic & Diluted (in Rupees)				
(* not annualised) (Face value Rs 10/- per share)	*0.55	*(0.56)	*2.60	13.89



GKW LIMITED

Registered Office: "Central Plaza", 2/6, Sarat Bose Road, Office Space No : 406, 4th Floor, Kolkata -700020

Phone no : 4008-0742/0744, Fax : 4008-0741, E-mail ID : gkwcal@rediffmail.com

Website : www.gkw ltd.com, CIN : L27310WB1931PLC007026

(Rs in Lakhs)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES				
Particulars	QUARTER ENDED			YEAR ENDED
	30th June, 2018	31st March, 2018	30th June, 2017	31st March, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue				
a) Warehousing	278.38	241.59	243.93	990.66
b) Investment and Treasury	18.79	(80.27)	184.65	789.87
Revenue from Operations	297.17	161.32	428.58	1,780.53
2. Segment Results				
a) Warehousing	234.82	221.08	212.95	890.34
b) Investment and Treasury	18.78	(85.28)	184.63	784.28
Total	253.60	135.80	397.58	1,674.62
Less: (i) Other unallocable expenditure (net of unallocable income)	(203.20)	(169.34)	(222.62)	(798.31)
Total Profit/(Loss) Before Tax	50.40	(33.54)	174.96	876.31
3. Segment Assets				
a) Warehousing	1,085.20	1,043.64	834.00	1,043.64
b) Investment and Treasury	41,521.74	37,014.86	13,133.00	37,014.86
c) Unallocated	1,466.95	1,465.34	2,450.00	1,465.34
Total Segment Assets	44,073.89	39,523.84	16,417.00	39,523.84
4. Segment Liabilities				
a) Warehousing	451.34	457.11	345.80	457.11
b) Unallocated	1,139.15	1,151.87	1,190.00	1,151.87
Total Segment Liabilities	1,590.49	1,608.98	1,535.80	1,608.98

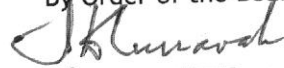


Notes:

1. The above unaudited results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 8th August, 2018. The Statutory Auditors of the Company have reviewed the said results.
2. Figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
3. Previous year/periods' figures have been rearranged/regrouped, wherever necessary, to make them comparable with those of the current period.

Place : Kolkata
Date : 8th August, 2018



By Order of the Board

(J D Curavala)
Managing Director

