

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, 2019 ("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 its meeting held on 18th July, 2019, 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. 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 with the aforesaid Indian Accounting Standard and other recognized 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.



HARIBHAKTI & CO. LLP

Chartered Accountants

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

Anand Kumar Jhunjunwala

Partner

Membership No.: 056613

UDIN: 19056613AAAAAK9352



Kolkata

18th July, 2019

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2019

(Rs. in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30th June,2019	31st March,2019	30th June,2018	31st March,2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total Income from operations	450.89	698.99	298.63	3,072.15
Net Profit for the period before tax	168.57	427.61	50.40	2,034.80
Net Profit for the period after tax	135.52	454.84	32.79	1,988.08
Total Comprehensive Income for the period comprising Profit for the period (after tax) and Other Comprehensive income (after tax)	(4,351.91)	(11,910.08)	4,568.54	(9,279.59)
Paid-up Equity Share Capital (Face value Rs 10/- per share)	596.65	596.65	596.65	596.65
Other Equity excluding Revaluation Reserves				28,038.62
Earnings per share - Basic & Diluted (in Rupees) (* not annualised) (Face value Rs 10/- per share)	*2.27	*7.62	*0.55	33.32

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 18th July,2019 and the Statutory Auditors have carried out the Limited Review for the quarter ended 30th June,2019.
- 2 The above is an extract of the detailed format of Financial Results for the quarter ended 30th June,2019 filed with the National Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The full format of Unaudited Financial Results for the quarter ended 30th June,2019 alongwith notes and Auditors' Limited Review Report thereon are available on the National Stock Exchange website (www.nseindia.com) and on Company's website (www.gkw ltd.com).



Place : Kolkata
Date : 18th July,2019

For and on behalf of the Board

J.D.Curravala
Managing Director

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019				
Particulars	QUARTER ENDED			YEAR ENDED
	30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income				
(a) Revenue from Operations	440.45	694.76	297.17	3,042.27
(b) Other Income	10.44	4.23	1.46	29.88
Total Income	450.89	698.99	298.63	3,072.15
2. Expenses				
(a) Employee Benefits Expense	135.24	126.46	110.76	452.62
(b) Finance Costs (Refer Note No. 2)	5.27	-	-	-
(c) Depreciation and Amortisation Expense	25.26	16.72	12.27	56.21
(d) Other Expenses	116.55	128.20	125.20	528.52
Total Expenses	282.32	271.38	248.23	1,037.35
3. Profit Before Tax (1-2)	168.57	427.61	50.40	2,034.80
4. Tax expense :				
- Current Tax	22.85	16.99	15.33	70.81
- Deferred Tax	10.20	(44.22)	2.28	(24.09)
	135.52	454.84	32.79	1,988.08
5. Profit After Tax (3-4)				
6. Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
- Gains/(Losses) on Equity Instruments through Other Comprehensive Income	(4,482.00)	(12,338.00)	4,560.00	(11,168.00)
- Remeasurement Gains/(Losses) on Defined Benefit Plans	(7.52)	(37.29)	(33.60)	(138.09)
- Income Tax on Remeasurement Gains/(Losses), as above	2.09	10.37	9.35	38.42
Other Comprehensive Income (net of tax)	(4,487.43)	(12,364.92)	4,535.75	(11,267.67)
7. Total Comprehensive Income (5+6)	(4,351.91)	(11,910.08)	4,568.54	(9,279.59)
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				28,038.62
10. Earnings per share - Basic & Diluted (in Rupees)				
(* not annualised) (Face value Rs. 10/- per share)	*2.27	*7.62	*0.55	33.32



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	31st	30th	31st
	June, 2019	March, 2019	June, 2018	March, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue				
a) Warehousing	293.83	312.61	278.38	1,208.61
b) Investment and Treasury	146.62	382.15	18.79	1,833.66
Revenue from Operations	440.45	694.76	297.17	3,042.27
2. Segment Results				
a) Warehousing	228.47	253.53	234.82	995.91
b) Investment and Treasury	146.62	382.15	18.78	1,833.64
Total	375.09	635.68	253.60	2,829.55
Less: (i) Finance Costs (Refer Note No. 2)	(5.27)	-	-	-
(ii) Other unallocable expenditure (net of unallocable income)	(201.25)	(208.07)	(203.20)	(794.75)
Total Profit Before Tax	168.57	427.61	50.40	2,034.80
3. Segment Assets				
a) Warehousing	1,303.48	1,201.85	1,085.20	1,201.85
b) Investment and Treasury	23,195.15	27,649.25	41,521.74	27,649.25
c) Unallocated	1,614.68	1,400.72	1,466.95	1,400.72
Total Segment Assets	26,113.31	30,251.82	44,073.89	30,251.82
4. Segment Liabilities				
a) Warehousing	549.46	510.48	451.34	510.48
b) Unallocated	1,280.49	1,106.07	1,139.15	1,106.07
Total Segment Liabilities	1,829.95	1,616.55	1,590.49	1,616.55

Note :

- 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 18th July, 2019. The Statutory Auditors of the Company have reviewed the said results.
- The Company has adopted Ind AS 116 "Leases" effective from 1st April, 2019 which resulted in recognition of right-of-use assets and lease liability as at 1st April, 2019. In the current period i.e. quarter ended 30th June, 2019, the nature of expenses in respect of operating leases, where the Company is lessee, has changed from lease rent in previous periods to depreciation cost for the right-of-use assets and finance cost for interest accrued on lease liability. The effect of this adoption is insignificant on the profit for the period.
- The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the relevant financial year.
- Previous year/period's figures have been rearranged/regrouped, wherever necessary, to conform to current period's classification.

Place : Kolkata
Date : 18th July, 2019



By Order of the Board

J. D. Curravala

(J. D. Curravala)
Managing Director