

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 and nine months ended 31st December, 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 7th February, 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

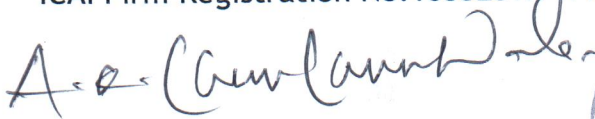


Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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/AW100048



Anand Kumar Jhunjhunwala

Partner

Membership No.: 056613



Kolkata

7th February, 2019

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Particulars	QUARTER ENDED		NINE MONTHS ENDED	YEAR ENDED
	31st December, 2018	31st December, 2017	31st December, 2018	31st March, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from operations	1,274.62	721.19	2,373.16	1,846.58
Net Profit for the period before tax	1,023.11	490.84	1,607.19	876.31
Net Profit for the period after tax	985.44	502.83	1,533.24	828.84
Total Comprehensive Income for the period comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)	(2,556.81)	14,068.88	2,630.49	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)	*16.52	*8.43	*25.70	13.89

Notes :

The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th February, 2019 and the Statutory Auditors have carried out the Limited Review for the quarter and nine months ended 31st December, 2018 .

The above is an extract of the detailed format of Standalone Financial Results for the quarter and nine months ended 31st December, 2018 filed with the National Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 . The full format of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2018 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.gkwLtd.com) .



For and on behalf of the Board

J.D.Curravala
Managing Director

Place : Kolkata
Date : 7th February, 2019

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)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018						
Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31st December, 2018	30th September, 2018	31st December, 2017	31st December, 2018	31st December, 2017	31st March, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from Operations	1,250.83	799.51	715.30	2,347.51	1,619.21	1,780.53
(b) Other Income	23.79	0.40	5.89	25.65	12.48	66.05
Total Income	1,274.62	799.91	721.19	2,373.16	1,631.69	1,846.58
2. Expenses						
(a) Employee Benefits Expense	106.87	108.53	88.84	326.16	264.80	354.33
(b) Depreciation and Amortisation Expense	13.85	13.37	11.41	39.49	33.93	48.26
(c) Other Expenses	130.79	144.33	130.10	400.32	423.11	567.68
Total Expenses	251.51	266.23	230.35	765.97	721.84	970.27
3. Profit Before Tax (1-2)	1,023.11	533.68	490.84	1,607.19	909.85	876.31
4. Tax expense :						
- Current Tax	27.61	10.88	62.22	53.82	155.26	81.56
- Deferred Tax	10.06	7.79	(74.21)	20.13	(107.88)	(34.09)
5. Profit After Tax (3-4)	985.44	515.01	502.83	1,533.24	862.47	828.84
6. Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
- Equity Instruments through Other Comprehensive Income	(3,518.00)	128.00	13,570.00	1,170.00	23,924.00	24,560.00
- Remeasurement Gains/(Losses) on Defined Benefit Plans	(33.60)	(33.60)	(5.45)	(100.80)	(16.35)	(19.06)
- Income Tax on Remeasurement Gains/(Losses), as above	9.35	9.35	1.50	28.05	4.50	5.30
Other Comprehensive Income (net of tax)	(3,542.25)	103.75	13,566.05	1,097.25	23,912.15	24,546.24
7. Total Comprehensive Income (5+6)	(2,556.81)	618.76	14,068.88	2,630.49	24,774.62	25,375.08
8. Paid-up Equity Share Capital (Face value Rs 10/- per share)	596.65	596.65	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)	*16.52	*8.63	*8.43	*25.70	*14.45	13.89



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GKW LIMITED

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

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

(Rs. in Lakhs)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31st December, 2018	30th September, 2018	31st December, 2017	31st December, 2018	31st December, 2017	31st March, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Warehousing	314.43	303.19	254.87	896.00	749.07	990.66
b) Investment and Treasury	936.40	496.32	460.43	1,451.51	870.14	789.87
Revenue from Operations	1,250.83	799.51	715.30	2,347.51	1,619.21	1,780.53
2. Segment Results						
a) Warehousing	254.19	253.37	225.89	742.38	669.26	890.34
b) Investment and Treasury	936.39	496.32	459.87	1,451.49	869.56	784.28
Total	1,190.58	749.69	685.76	2,193.87	1,538.82	1,674.62
Less: (i) Other unallocable expenditure (net of unallocable income)	(167.47)	(216.01)	(194.92)	(586.68)	(628.97)	(798.31)
Total Profit Before Tax	1,023.11	533.68	490.84	1,607.19	909.85	876.31
3. Segment Assets						
a) Warehousing	1,157.99	1,060.53	975.34	1,157.99	975.34	1,043.64
b) Investment and Treasury	39,414.03	41,930.58	36,249.37	39,414.03	36,249.37	37,014.86
c) Unallocated	1,574.11	1,769.82	1,939.00	1,574.11	1,939.00	1,465.34
Total Segment Assets	42,146.13	44,760.93	39,163.71	42,146.13	39,163.71	39,523.84
4. Segment Liabilities						
a) Warehousing	516.25	508.66	355.47	516.25	355.47	457.11
b) Unallocated	1,084.52	1,150.10	1,299.00	1,084.52	1,299.00	1,151.87
Total Segment Liabilities	1,600.77	1,658.76	1,654.47	1,600.77	1,654.47	1,608.98



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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 7th February, 2019. The Statutory Auditors of the Company have reviewed the said results.
2. Previous year/periods' figures have been rearranged/regrouped, wherever necessary, to make them comparable with those of the current period.

Place: Kolkata

Date: 7th February, 2019



By Order of the Board

(J D Curravala)
Managing Director

