GKW Limited

Registered Office : Central Plaza, 2/6, Sarat Bose Road
Office Space No. 406, 4th Floor, Kolkata - 700 020
Telephone : 033 4008 0742 / 033 4008 0744
Fax : 033 4008 0741
E-mail : gkwcal@rediffmail.com
CIN No. : L27310 WB 1931 PLC007026
Website : www.gkwltd.com

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400051

20th May, 2019

Dear Sirs,

The Board of Directors of GKW Limited in its meeting held today has decided to sell a plot of agricultural land admeasuring approximately 2.5 acres at Village Pimple Jagtap, within the registration District Pune, Pune, Sub-District Taluka Shirur, to Mr. Vijay Kisanrao Gavhane, of Pune at a negotiated sell price of Rs. 37 Lakhs (Rupees Thirty Seven Lakhs only). The Memorandum of Understanding and Conveyance Deed for such sale with the aforesaid party are expected to be executed in due course. The sale of land in subject to due diligence report. The detailed particulars are annexed.

Thanking you,

Yours faithfully
For **GKW Limited**

(J.N. GHOSH)
VICE PRESIDENT & SECRETARY

The detail description as per Regulation 30 of SEBI (LODR) 2015, is enclosed:

(a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.

This plot of land is the Agricultural land and has remained unutilized.

(b) Date on which the Agreement for Sale has been entered into:

The Memorandum of Understanding / Conveyance Deed for the proposed sale will be executed in due course.

(c) The expected date of completion of sale/ disposal

After completion of due diligence.

(d) Consideration received from such sale / disposal

Since the Conveyance Deed not yet executed. The consideration from sale/disposal will be received on completion of the transaction.

(e) Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, Details thereof:

Mr. Vijay Kisanrao Gavhane of Pune. The buyer does not belong to promoter / promoter's group.

(f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";

No

(g) Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the entity with respect to such slump sale.

Not Applicable