



GKW Limited

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Kolkata - 700 071
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Our Ref: JNG/I-10/1038/2011

14th November, 2011

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
(Fax No. 022-6598237/38)

Dear Sir,

We are sending herewith the copy of the Unaudited Financial Results of the Company for the quarter ended 30th September, 2011 which has been approved by the Board of Directors in its meeting held on 14th November, 2011.

The certified copy of the Limited Review Report of the Statutory Auditors, Lodha & Co., is enclosed.

The above said Unaudited Financial Results is being published.

Yours faithfully,
For GKW LIMITED


(J. N. GHOSH)
VICE PRESIDENT & SECRETARY

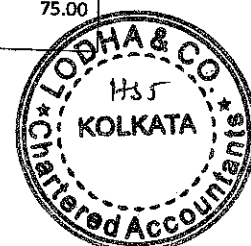
Encl: As above

GKW LIMITED

Regd Office: 3A, Shakespeare Sarani, Kolkata - 700071

UNAUDITED FINANCIAL RESULTS FOR THE 3 MONTHS' PERIOD ENDED 30TH SEPTEMBER, 2011

UNAUDITED FINANCIAL RESULTS FOR THE 3 MONTHS' PERIOD ENDED 30TH SEPTEMBER, 2011						
		Rs Lakhs				
	Particulars	3 months ended 30.09.11 (Unaudited)	3 months ended 30.09.10 (Unaudited)	6 months ended 30.09.11 (Unaudited)	6 months ended 30.09.10 (Unaudited)	Audited year ended 31.03.11
1	(a) Net Sales / Income from operations	424	1,145	1,032	2,108	4,103
	(b) Other Operating Income	338	21	553	32	143
	Total Income	762	1,166	1,585	2,140	4,246
2	Expenditure					
	a) (Increase) / Decrease in stock-in-trade and Work-in-progress	34	52	93	79	130
	b) Consumption of raw materials	173	400	334	686	1,323
	c) Purchase of Traded Goods	20	-	20	-	-
	d) Employees Cost	103	90	208	274	450
	e) Depreciation	20	18	40	41	85
	f) Stores consumed	3	21	9	23	28
	g) Power & fuel	17	18	34	33	73
	h) Other Expenditure	162	177	299	438	766
	i) Total	532	776	1,037	1,574	2,855
3	Profit from Operations before Other Income, Interest & Exceptional items (1 - 2)	230	390	548	566	1,391
4	Other Income	112	92	230	626	784
5	Profit before Interest & Exceptional items (3 + 4)	342	482	778	1,192	2,175
6	Interest	-	-	-	-	-
7	Profit after Interest but before Exceptional items (5 - 6)	342	482	778	1,192	2,175
8	Exceptional items	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary activities before tax (7 + 8)	342	482	778	1,192	2,175
10	Tax expenses					
	- Current Tax	68	96	155	238	440
	Less: MAT Credit	-	-	(87)	-	(637)
	- Deferred tax charge (net)	(68)	-	(34)	-	4
11	Net Profit (+)/Loss(-) from Ordinary activities after tax (9 - 10)	342	386	744	954	2,368
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11 - 12)	342	386	744	954	2,368
14	Paid-up Equity Share Capital (Face value: Rs 10 per share)	597	597	597	597	597
15	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	5,481
16	Earnings per share (EPS) :					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	5.73	6.47	12.47	16.00	39.69
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	5.73	6.47	12.47	16.00	39.69
17	Public shareholding					
	- Number of shares	1,491,625	1,491,625	1,491,625	1,491,625	1,491,625
	- Percentage of shareholding	25.00	25.00	25.00	25.00	25.00
18	Promoters and Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b. Non-encumbered					
	- Number of shares	4,474,875	4,474,875	4,474,875	4,474,875	4,474,875
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	75.00	75.00	75.00	75.00	75.00



Reporting of Segment wise Revenue , Results and Capital Employed

Rs/ Lakhs

	3 months ended 30.09.11 (Unaudited)	3 months ended 30.09.10 (Unaudited)	6 months ended 30.09.11 (Unaudited)	6 months ended 30.09.10 (Unaudited)	Audited year ended 31.03.11
1 Segment Revenue (net sales/income from each segment)					
a) Steel	98	312	366	401	1,218
b) Fasteners	19	12	65	24	130
c) Electricals	-	245	42	610	715
d) Auto Components	247	516	439	930	1,748
e) Others	60	60	120	143	292
Total	424	1,145	1,032	2,108	4,103
Less: inter segment Revenue	-	-	-	-	-
Net sales / Income from operations	424	1,145	1,032	2,108	4,103
2 Segment Results (Profit/ (Loss) before tax and interest from each segment)					
a) Steel	318	298	525	359	1,164
b) Fasteners	(48)	(81)	80	(121)	(199)
c) Electricals	17	234	49	591	665
d) Auto Components	37	65	38	133	229
e) Others	85	61	195	142	277
Total	409	577	887	1,104	2,136
Less: (i) Interest (net)	-	-	-	-	-
(ii) Other unallocable expenditure net off unallocable income	(67)	(95)	(109)	88	39
Total Profit/(Loss) before tax	342	482	778	1,192	2,175
3 Capital Employed (Segment assets - Segment Liabilities)					
a) Steel	(42)	61	(42)	61	15
b) Fasteners	8	(5)	8	(5)	31
c) Electricals	(33)	(5)	(33)	(5)	(14)
d) Auto Components	698	949	698	949	751
e) Others	6,161	3,664	6,161	3,664	5,299
Total	6,792	4,664	6,792	4,664	6,082

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Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November , 2011.
2. In terms of amended clause 41 of the listing agreement details of number of investor complaints for the quarter ended 30th September, 2011 : beginning - Nil, received - Nil, disposed off - Nil and pending - Nil .
3. Other operating income includes profit on sale of fixed Assets amounting to Rs 247 Lakhs in the quarter (previous quarter - Rs 199 Lakhs) and Rs 446 lakhs for the half year ended 30th September, 2011 (Previous half year - Nil)
4. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th September, 2011.
5. Previous years' figures have been rearranged and regrouped wherever considered necessary .

Place : Kolkata
Date : 14th November , 2011

By Order of the Board of Directors



J D Curavala
(Managing Director)



Statement of assets and liabilities for the half-year ended 30th September, 2011

Particulars	Half-year ended 30/09/2011 (Unaudited)	Rs/Lakhs Half-year ended 30/09/2010 (Unaudited)
Shareholders' funds		
(a) Share Capital	597	597
(b) Reserves and surplus	6225	4067
Deferred Tax liability (net)	(30)	-
Total	6792	4664
Fixed Assets	776	845
Investments	835	1094
Current Assets , Loans and Advances		
(a) Inventories	250	473
(b) Sundry Debtors	164	338
(c) Cash and Bank balances	4508	2910
(d) Other Current Assets	23	92
(e) Loans and Advances	1295	471
Total (a to e)	6240	4284
Less : Current Liabilities and Provisions	1059	1559
Net Current Assets	5181	2725
Total	6792	4664

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**The Board of Directors
GKW Limited
3 A, Shakespeare Sarani,
Kolkata-700071**

Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results of GKW Limited for the period ended 30th September 2011 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.* This statement is the responsibility of the company's management and has been approved by the Board of directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 14th November, 2011

For Lodha & Co.
Chartered Accountants
Firm ICAI Registration No: 301051E

H.S.Jha

H.S.Jha
Partner
Membership No.:055854

