

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

STATEMENT OF ASSETS AND LIABILITIES			
	Particulars	As at Current Half-Year ended 30th September, 2015 (unaudited)	as at Previous Year ended 31st March, 2015 (audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	597	597
	(b) Reserves and Surplus	9,435	8,464
	Sub-total - Shareholders' funds	10,032	9,061
2	Non-current liabilities		
	(a) Deferred Tax Liabilities (net)	46	49
	(b) Other Long-Term liabilities	197	195
	(c) Long-term provisions	27	22
	Sub-total - Non-Current Liabilities	270	266
3	Current liabilities		
	(a) Trade Payables	18	35
	(b) Other Current Liabilities	1,097	682
	(c) Short-Term provisions	239	195
	Sub-total - Current liabilities	1,354	912
	TOTAL EQUITY AND LIABILITIES	11,656	10,239
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	567	651
	(b) Non-Current investments	1,404	1,404
	(c) Long-Term Loans and Advances	1,125	1,334
	(d) Other Non-Current Assets	1,455	1,921
	Sub-total - Non-Current Assets	4,551	5,310
2	Current assets		
	(a) Current Investments	4,085	1,648
	(b) Inventories	-	69
	(c) Trade Receivables	11	201
	(d) Cash and cash equivalents	2,903	2,909
	(e) Short-Term Loans and Advances	39	42
	(f) Other Current Assets	67	60
	Sub-total - Current assets	7,105	4,929
	TOTAL ASSETS	11,656	10,239



Notes :

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 9th November, 2015.
- 2)
 - a) Consequent upon the discontinuation of Auto Component business in the previous quarter, the land, building and associated items of plant and machinery of the Metal Pressing Division (MPD) at Pune has been sold during this period.
Profit on sale of Fixed Assets of the said division Rs 1656 Lakhs .(Rs 123 lakhs for the quarter ended 30th June, 2015) after adjusting thereagainst expenses for voluntary compensation Rs Nil (Rs 43 Lakhs for the quarter ended 30th June, 2015) and other expenses Rs 31 lakhs (Rs 9 lakhs for the quarter ended 30th June, 2015) has been shown under Exceptional Items.
 - b) Further, contingency provision against certain demands and claims even though disputed by the company, pending final resolution thereof, amounting to Rs 353 lakhs (Rs Nil for the quarter ended 30th June, 2015) has been made during the quarter and included under Exceptional Items.
- 3) Other expenses include Rs. 74 lakhs paid pursuant to the settlement of claims of earlier years pertaining to various sales tax matter and related demands against the Company.
- 4) Keeping in view the future business operations and prospects thereof, deployment of Company's funds and income arising therefrom have been considered to be separate business segment with effect from June, 2015 and has been disclosed separately as 'Investment and Treasury' operation under segment results.
- 5) The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th September, 2015.
- 6) In view of Note 2 and 4 above, corresponding figures of previous period are not comparable. Previous periods' figures have been rearranged and regrouped wherever considered necessary.

By the Order of the Board of Directors



J.D. Curravala
Managing Director

Place : Kolkata
Date : 9th November, 2015



**The Board of Directors
GKW Limited
Central Plaza,
2/6, Sarat Bose Road ,
Office Space No: 406 (4th Floor)
Kolkata-700020**

Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results of GKW Limited for the quarter ended 30th September, 2015 ('the Statement') *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, which has been initialed by us for identification only, is the responsibility of the Company's management and has been approved by the Board of Directors in the meeting held on 9th November, 2015. 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 Engagements (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 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, we report that nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized 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: 9th November, 2015

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

R.P. Singh

R.P. Singh

Partner

Membership No.: 052438