

GKW Limited

Registered Office : Administrative Building, 1st Floor,
97, Andul Road, Howrah-711 103, West Bengal
Telephone : 033 2668 5247 / 033 2668 4763
Fax : 033 2668 0128
E-mail : gkwcal@rediffmail.com
CIN No. : L 27310WB1931PLC007026
Website : www.gkw ltd.com

Our ref: GKW/738/2022

11 February 2022

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (E)
MUMBAI -400 051

NSE SYMBOL: GKWLIMITED

Sub: Outcome of the Board Meeting - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Please be informed that the Board of Directors of the Company, at its Meeting held today has inter-alia:

1. Approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31 December 2021.

The Copy of Unaudited Financial Results of the Company for the quarter and nine months ended 31 December 2021, in the specified format along with the Limited Review Report of Statutory Auditor's is enclosed

2. Approved the re-appointment of Mr. Amitabha Chakrabarti, (DIN:00137451), as an Executive Director and Chief Financial Officer of the Company (KMP) for a period of One (1) year w.e.f. 1 April, 2022, subject to applicable approvals.

His brief profile is as follows:

Mr. Amitabha Chakrabarti, age 65 years, is a M. Com., A.C.A and he is in the services of GKW Limited since 16 August, 1991. He has wide experience in the field of accounts & finance of the Company. During his long association with the Company, Mr. Chakrabarti has also acquired knowledge of the operations of the Company.



Mr. Amitabha Chakrabarti is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority. Mr. Amitabha Chakrabarti is not related to any of the existing directors//key managerial personnels of the Company.

The meeting commenced at 11.30 a.m. and concluded at 12.30 p.m.

You are requested to take the above information on your record.

Yours faithfully,
For **GKW Limited**
Sudhin K. Banerjee
Company Secretary



Encl: As above

**Independent Auditor's Review Report on quarterly and year to date Unaudited Financial Results of
GKW Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (as amended)**

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 December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the 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.
3. We conducted our review of the Statement 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 the Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



HARIBHAKTI & CO. LLP

Chartered Accountants

5. We draw attention to Note No. 3 to the Statement, which explains that the extent to which COVID-19 pandemic will impact the Company's operations and financial results is dependent on future developments, which are uncertain at this point of time.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

Mk Agarwal

Mahesh Agarwal

Partner

Membership No.: 067806

UDIN: 22067806P019KJ 220



Place: Kolkata

Date: February 11, 2022



GKW LIMITED

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(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from Operations (refer Note No. 2)	391.29	976.50	1,466.87	1,995.97	3,361.87	3,910.06
(b) Other Income	7.78	1.48	13.37	10.54	109.35	150.08
Total Income	399.07	977.98	1,480.24	2,006.51	3,471.22	4,060.14
2. Expenses						
(a) Employee Benefits Expense	50.53	45.85	47.77	143.25	175.69	225.36
(b) Finance Costs	0.37	0.40	2.85	1.18	8.08	9.24
(c) Depreciation and Amortisation Expense	22.98	22.51	24.89	67.51	82.70	102.50
(d) Other Expenses	75.57	99.04	107.57	310.83	466.26	558.70
Total Expenses	149.45	167.80	183.08	522.77	732.73	895.80
3. Profit/(Loss) Before Tax (1-2)	249.62	810.18	1,297.16	1,483.74	2,738.49	3,164.34
4. Tax expense :						
- Current Tax	49.68	145.55	231.23	269.45	495.98	568.68
- Tax for earlier years (net)						(25.17)
- Deferred Tax	41.07	21.47	(61.33)	64.98	(117.64)	(106.22)
5. Profit/(Loss) After Tax (3-4)	158.87	643.16	1,127.26	1,149.31	2,360.15	2,727.05
6. Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
- Gains/(Losses) on Equity Instruments through Other Comprehensive Income	(3,824.00)	(1,312.00)	4,318.00	(122.00)	7,038.00	15,390.00
- Remeasurement Gains/(Losses) on Defined Benefit Plans	(7.08)	(7.09)	12.38	(21.25)	37.16	16.67
- Income Tax on Remeasurement Gains/(Losses), as above	1.97	1.97	(3.13)	5.91	(10.34)	(4.64)
Total Other Comprehensive Income (net of tax)	(3,829.11)	(1,317.12)	4,327.25	(137.34)	7,064.82	15,402.03
7. Total Comprehensive Income (5+6)	(3,670.24)	(673.96)	5,454.51	1,011.97	9,424.97	18,129.08
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						33,573.95
10. Earnings per share - Basic & Diluted (in Rupees)						
(* not annualised) (Face value Rs. 10/- per share)	*2.66	*10.78	*18.89	*19.26	*39.56	45.71

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(Rs. in Lakhs)

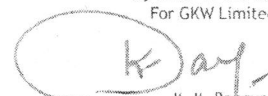
SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Warehousing	225.77	250.09	219.64	714.87	654.79	879.31
b) Investment and Treasury (refer Note No. 2)	165.52	726.41	1,247.23	1,281.10	2,707.08	3,030.75
Revenue from Operations	391.29	976.50	1,466.87	1,995.97	3,361.87	3,910.06
2. Segment Results						
a) Warehousing	161.40	181.88	149.74	495.39	297.09	464.81
b) Investment and Treasury	163.69	726.31	1,247.18	1,279.17	2,707.03	3,030.70
Total	325.09	908.19	1,396.92	1,774.56	3,004.12	3,495.51
Less: (i) Finance Costs	(0.37)	(0.40)	(2.85)	(1.18)	(8.08)	(9.24)
(ii) Other unallocable expenditure (net of unallocable income)	(75.10)	(97.61)	(96.91)	(289.64)	(257.55)	(321.93)
Total Profit/(Loss) Before Tax	249.62	810.18	1,297.16	1,483.74	2,738.49	3,164.34
3. Segment Assets						
a) Warehousing	1,407.22	1,399.04	1,420.89	1,407.22	1,420.89	1,361.50
b) Investment and Treasury	33,122.10	36,740.58	22,415.56	33,122.10	22,415.56	31,995.03
c) Unallocated	2,034.48	2,143.75	3,200.20	2,034.48	3,200.20	2,133.12
Total Segment Assets	36,563.80	40,283.37	27,036.65	36,563.80	27,036.65	35,489.65
4. Segment Liabilities						
a) Warehousing	562.62	579.42	538.41	562.62	538.41	556.96
b) Unallocated	818.61	851.14	1,031.75	818.61	1,031.75	762.09
Total Segment Liabilities	1,381.23	1,430.56	1,570.16	1,381.23	1,570.16	1,319.05

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 February 11, 2022. The Statutory Auditors of the Company have reviewed the results for the quarter and nine months ended December 31, 2021.
- Revenue from Operations includes :
Loss on fair valuation of Current Investments amounting to Rs. 62.60 Lakhs and Rs. 319.65 Lakhs for the quarter ended December 31, 2021 and corresponding quarter ended December 31, 2020 respectively ; Gain on fair valuation of Current Investments amounting to Rs. 337.34 Lakhs for the quarter ended September 30, 2021, Rs. 486.77 Lakhs and Rs 894 Lakhs for the nine months ended December 31, 2021 and corresponding nine months ended December 31, 2020 respectively and Rs 999.03 Lakhs for the year ended March 31, 2021.
- The outbreak of COVID-19 pandemic and its more virulent subsequent waves has caused significant adverse impact due to halt/slowdown in economic activities during the previous year, has continued even thereafter.
The extent to which the COVID-19 pandemic including the current outbreak of the new variant witnessed in the country or future subsequent waves, if any, will impact the business operations and financial results of the Company and consequently the estimates and judgements made, could vary on the future developments, which are uncertain at this point of time. However, the Company, based on current indicators of future economic conditions, has assessed that it will be able to recover the carrying amounts of its assets.
- Previous year/periods' figures have been rearranged/regrouped, wherever necessary, to make them comparable with those of the current period.

By Order of the Board
For GKW Limited


K. K. Bangur
(Chairman)

Date: February 11, 2022