

**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 the quarter ended 31st December, 2016. 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 13th February, 2017. 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, 'Engagements to Review of Interim Financial Information Performed by 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, 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 and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

R. P. Singh
R.P. Singh
Partner
Membership No.: 052438

Place: Kolkata
Date: 13th February, 2017



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

EXTRACT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Particulars	STAND ALONE				
	3 months ended 31.12.16 (Unaudited)	Corresponding 3 months ended 31.12.15 in the previous year (Unaudited)	9 months ended 31.12.16 (Unaudited)	9 months ended 31.12.15 (Unaudited)	Twelve months ended 31.03.16 (Audited)
Total Income from operations (net)	300	296	991	1,120	1401
Net Profit/(Loss) from Ordinary activities after tax	65	59	238	1,030	1112
Equity Share Capital	597	597	597	597	597
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	-	-	-	-	9576
Earnings Per Share (of Rs 10/- each)					
- Basic	1.09	0.99	3.99	17.26	18.63
- Diluted	1.09	0.99	3.99	17.26	18.63

Notes :

The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at its meeting held on 13th February, 2017 and the Statutory Auditors have carried out limited review of the financial results for the quarter and nine months ended 31st December, 2016.

The above is an extract of the detailed format of Standalone Financial Results for the quarter and nine months ended 31st December, 2016 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015 .

The full format of Standalone Financial Results for the quarter and nine months ended 31st December, 2016 alongwith notes and Auditors' Limited Review Report thereon are available on the stock exchange website (www.nseindia.com) and on Company's website (www.gkw ltd.com) .

For and on behalf of the Board



J.D. Curravala
Managing Director

Place : Kolkata

Date : 13th February, 2017

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in Lakhs

PART I - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

	Particulars	3 months ended 31.12.16 (Unaudited)	Preceding 3 months ended 30.09.16 (Audited)	Corresponding 3 months ended 31.12.15 in the previous year (Unaudited)	9 months ended 31.12.16 (Unaudited)	Corresponding 9 months ended 31.12.15 in the previous year (Unaudited)	Twelve months ended 31.03.16 (Audited)
1	Income from operations						
	(a) Net Sales / Income from operations (Net)	299	414	278	973	1,070	1,365
	(b) Other Operating Income	1	2	18	18	50	36
	Total Income from operations (net)	300	416	296	991	1,120	1,401
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	115	115
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	32	32
	c) Employee benefits expense	63	67	71	196	222	292
	d) Depreciation and amortisation expense	8	10	6	27	19	27
	e) Legal and Professional charges	14	85	17	137	126	204
	f) Other Expenses	133	116	126	332	474	563
	Total expenses	218	278	220	692	988	1,233
3	Profit/(Loss) from operations before other income, finance costs and Exceptional items (1 - 2)	82	138	76	299	132	168
4	Other Income	2	14	-	22	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	84	152	76	321	132	168
6	Finance costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	84	152	76	321	132	168
8	Exceptional items	-	-	-	-	1,343	1,343
9	Profit /Loss from ordinary activities before tax (7+ 8)	84	152	76	321	1,475	1,511
10	Tax expense	19	42	17	83	445	399
11	Net Profit /Loss from ordinary activities after tax (9-10)	65	110	59	238	1,030	1,112
12	Paid-up Equity Share Capital (Face value: Rs 10 per share)	597	597	597	597	597	597
13	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	9,576
14	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised) :						
	(a) Basic	1.09	1.84	0.99	3.99	17.26	18.63
	(b) Diluted	1.09	1.84	0.99	3.99	17.26	18.63



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UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016							
STAND ALONE							
	Particulars	3 months ended 31.12.16 (Unaudited)	Preceding 3 months ended 30.09.16 (Audited)	Corresponding 3 months ended 31.12.15 in the previous year (Unaudited)	9 months ended 31.12.16 (Unaudited)	Corresponding 9 months ended 31.12.15 in the previous year (Unaudited)	Twelve months ended 31.03.16 (Audited)
1	Segment Revenue (net sales/income from each segment)						
a)	Auto Components (*)	-	-	-	-	167	167
b)	Warehousing	226	216	162	628	451	617
c)	Investment and Treasury	73	198	116	345	452	581
	Net sales / Income from operations	299	414	278	973	1,070	1,365
2	Segment Results (Profit/ (Loss) before tax and interest from each segment)						
a)	Auto Components (*)	-	-	-	-	1,676	1,673
b)	Warehousing	202	186	145	546	374	522
c)	Investment and Treasury	34	198	108	335	435	543
	Total	236	384	253	881	2,485	2,738
	Less: (i) Other unallocable expenditure net off unallocable income	(152)	(232)	(177)	(560)	(1,010)	(1,227)
	Total Profit/(Loss) before tax	84	152	76	321	1,475	1,511
3	Segment Assets and Liabilities						
	Segment Assets						
a)	Auto Components (*)	-	-	-	-	-	3
b)	Warehousing	746	728	510	746	510	613
c)	Investment and Treasury	8,688	8,722	9,638	8,688	9,638	8,442
d)	Others	2,690	2,693	1,508	2,690	1,508	2,770
	Total Assets	12,124	12,143	11,656	12,124	11,656	11,828
	Segment liabilities						
a)	Auto Components (*)	-	-	-	-	-	2
b)	Warehousing	366	352	260	366	260	353
c)	Investment and Treasury	-	-	-	-	-	-
d)	Others	1,347	1,445	1,305	1,347	1,305	1,300
	Total Liabilities	1,713	1,797	1,565	1,713	1,565	1,655

(*) Previous period's figures include figures relating to Metal Pressings Division which had been discontinued with effect from 24th July, 2015.



Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th February, 2017.
2. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 31st December, 2016 .
3. Exceptional items pertaining to the twelve months ended 31.03.2016 relate to profit on sale of fixed assets of Metal Pressing Division discontinued in the previous year as reduced by the charges on account of voluntary compensation, other expenses incurred in relation to sale of fixed assets and provision for certain disputed demands and claims against other discontinued business segments .
4. In the segment analysis, corresponding figures of 9 months ended 31.12.2015 and 12 months ended 31.03.2016 include figures pertaining to discontinued Auto Component segment and hence are not comparable with figures for the current period. Previous periods' figures have been rearranged and regrouped wherever considered necessary .

For and on behalf of the Board



J.D. Curravala
Managing Director

Place : Kolkata

Date : 13th February, 2017

