



GKW Limited

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CIN No. : L27310 WB1931 PLC007026
Website : www.gkw ltd.com

Our Ref: JNG/I-10/2621/2015

13th May, 2015

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

Dear Sir,

We are enclosing herewith the Audited Financial Results of the Company, for the year ended 31st March, 2015 which has been approved by the Board of Directors in its meeting held on 13th May, 2015.

The Auditors' Report on Standalone Financial Results for the quarter and year ended 31st March, 2015 is also enclosed.

The above said financial results are being published.

Yours faithfully,
For GKW LIMITED


(J. N. GHOSH)
VICE PRESIDENT & SECRETARY

Encl: As above

**Auditors' Report on Standalone Financial Results
For the Quarter and year ended 31st March 2015****The Board of Directors of
GKW Limited**

1. We have audited the quarterly financial results of GKW Limited ('the company') for the quarter ended 31st March 2015 and the financial results for the year ended 31st March 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2015 and the published year to date figures upto 31st December 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended 31st March 2015 have been prepared on the basis of the financial results for the nine month period ended 31st December 2014, the audited financial statements as at and for the year ended 31st March 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the company's management and have been approved by the Board of Director's of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine month period ended 31st December 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31st March 2015; and the relevant requirement of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, except for matters described in Paragraph 3 above, these quarterly financial results as well as the year to date results read with notes thereon:
 - I. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - II. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2015 and for the year ended 31st March 2015.



4. Further, we report that the figures for the quarter ended 31st March 2015 represent derived figures between the audited figures in respect of the financial year ended 31st March 2015 and the published year-to-date figures upto 31st December 2014, being the date of the end of the third quarter of the current financial year, which were subject to a Limited Review as stated in Paragraph 1 above, as required under Clause 41(l)(d) of the Listing Agreement.
5. Further to above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Kolkata
Date: 13th May 2015



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

R. P. Singh
R. P. Singh
Partner
Membership No: 52438

PART I
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Particulars	3 months ended 31.03.15 (Audited)	Preceding 3 months ended 31.12.14 (Unaudited)	STAND ALONE			In Lakhs	
			Corresponding 3 months ended 31.03.14 (Audited)	Audited year ended 31.03.15	Audited year ended 31.03.14	Audited accounts year ended 31.03.15	Audited accounts year ended 31.03.14
1 Income from operations							
(a) Net Sales / Income from operations (Net of Excise duty)	438	333	421	1,543	1,778	1,543	1,778
(b) Other Operating Income	35	74	77	203	119	203	119
Total Income from operations (net)	473	407	498	1,746	1,897	1,746	1,897
2 Expenses							
a) Cost of materials consumed	272	196	258	882	970	882	970
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11	(2)	(5)	15	-	15	-
c) Employee benefits expense	79	144	(38)	512	246	512	246
d) Depreciation and amortisation expense	9	7	20	29	82	29	82
e) Other Expenses	190	163	239	727	787	727	787
Total expenses	561	508	474	2,165	2,085	2,165	2,085
3 Profit/(Loss) from operations before other income, finance costs and Exceptional items (1 - 2)	(88)	(101)	24	(419)	(188)	(419)	(188)
4 Other Income	126	132	158	587	621	587	621
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	38	31	182	168	433	168	433
6 Finance costs	-	-	-	-	-	-	-
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	38	31	182	168	433	168	433
8 Exceptional items	-	-	-	-	-	-	-
9 Profit / Loss from ordinary activities before tax (7 + 8)	38	31	182	168	433	168	433
10 Tax expense	15	15	6	62	62	62	62
11 Net Profit / Loss from ordinary activities after tax (9-10)	23	16	176	106	371	106	371
12 Extraordinary items	23	16	176	106	371	106	371
13 Net Profit / Loss for the period (11 -12)	23	16	176	106	371	106	371
14 Paid-up Equity Share Capital (Face value: Rs 10 per share)	597	597	597	597	597	597	597
15 Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	-	-
16 Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):	-	-	-	8,464	8,453	8,464	8,453
(a) Basic	-	-	-	-	-	-	-
(b) Diluted	0.38	0.27	2.95	1.78	6.22	1.78	6.22
Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):	0.38	0.27	2.95	1.78	6.22	1.78	6.22
(a) Basic	0.38	0.27	2.95	1.78	6.22	1.78	6.22
(b) Diluted	0.38	0.27	2.95	1.78	6.22	1.78	6.22

PART II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
- Number of shares	14,91,625	14,91,625	14,91,625	14,91,625	14,91,625	14,91,625	14,91,625
- Percentage of shareholding	25.00	25.00	25.00	25.00	25.00	25.00	25.00
2 Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered							
- Number of shares	44,74,875	44,74,875	44,74,875	44,74,875	44,74,875	44,74,875	44,74,875
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	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	75.00	75.00

B INVESTOR COMPLAINTS

Pending at the beginning of the quarter
 Received during the quarter
 Disposed of during the quarter
 Remaining unresolved at the end of the quarter

3 months ended 31.03.2015
 NIL
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 NIL

