GKW Limited

Registered Office : "Central Plaza", 2/6, Sarat Bose Road
Office Space No. 406, 4th Floor, Kolkata - 700 020
Telephone : 033 4008 0742 / 033 4008 0744
Fax No. : 033 4008 0741
E-mail : gkwcal@rediffmail.com
CIN No. : L27310 WB 1931 PLC007026
Website : www.gkwltd.com

Our Ref: GKW/ 495 /2019

18th June, 2019

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

Dear Sir,

Sub: Related Party Transactions

We are sending herewith the Related Party Transactions for the year ended 31st March, 2019 pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you.

Yours faithfully,
For **GKW LIMITED**

(J N GHOSH)
VICE PRESIDENT& SECRETARY

Encl: As above

Notes to Financial Statements for the year ended 31st March, 2019

34. Disclosure pursuant to Indian Accounting Standard 24 - Related Party Disclosures

(a) Names of Related Parties :

(i) Parent Company	Country of Origin
Matrix Commercial Private Limited	India
(ii) Subsidiary Company	Country of Origin
GKW (Overseas Trading) Limited	India

GKW (Overseas Trading) Ltd had made an application during the financial year 2017-18 to the Registrar of Companies (ROC), Kolkata for removal of its name from the register of companies under section 248(2) of the Act. Accordingly, the name of the said subsidiary company was struck off from the register of companies on 22nd December, 2018.

(iii) Mr. Krishna Kumar Bangur	Promoter and the person having control over the Company through the voting power in the Holding Company.

(iv) Key Management Personnel (KMP)

Name	Designation
Mr. J.D. Curravala	Managing Director
Mr. G Srinivasan	Non-Executive Director
Mr. M. L. Lahoti	Non-Executive Director *
Mr. N. K. Navalakha	Non-Executive Director *
Mr. P.S. Lodha	Non-Executive Director *
Ms. Surbhi Singhi (upto 26.11.2018)	Non-Executive Director *
Ms. Kusum Dadoo (w.e.f. 05.11.2018)	Additional Director

* Also Independent

(v) Entities over which Mr. Krishna Kumar Bangur has significant influence (with whom transactions have taken place during the year).

- Graphite India Limited
- B D Bangur Endowment (A Charitable Trust)

(vi) Post Employment Benefit Plans :

GKW Limited Gratuity Fund
GKW Limited Management Staff Provident Fund
GKW Limited Management Staff Provident Fund B

(b) Details of Transactions with Related Parties

(Figures in brackets represent corresponding amounts of previous year)

(Rs. in Lakhs)

Sl. No.	Nature of Transactions	Subsidiary	KMP	Graphite India Limited	B D Bangur Endowment	Post Employment Benefit Plans
1	Dividend Received	- (-)	- (-)	1,280.00 (280.00)	- (-)	- (-)
2	Remuneration	- (-)	110.50 (99.65)	- (-)	- (-)	- (-)
3	Lease rental received	- (-)	- (-)	- (-)	0.24 (0.24)	- (-)
4	Income from services rendered	- (3.45)	- (-)	- (-)	- (-)	- (-)
5	Reimbursement of Property Tax	- (-)	- (-)	- (-)	0.03 (0.03)	- (-)
6	Sitting fees	- (-)	9.45 (5.60)	- (-)	- (-)	- (-)
7	Contributions made	- (-)	- (-)	- (-)	- (-)	34.72 (16.52)
Outstanding balances as at 31st March, 2019 :						
a. Receivables		-	-	-	0.06	-
b. Payables		-	3.74	-	-	1.47
c. Security Deposit Received		-	-	-	0.24	-
Outstanding balances as at 31st March, 2018 :						
a. Receivables		-	-	-	0.03	-
b. Payables		-	4.06	-	-	1.36
c. Security Deposit Received		-	-	-	0.24	-

Outstanding balances receivable at the year-end are unsecured and settlement occurs in cash.

(c) Disclosure in respect of Material Related Party Transaction with KMP and Post Employment Benefit Plans during the year (excluding reimbursement) :

1. Remuneration includes amount paid to Mr. J.D. Curravala Rs. 110.50 lakhs (Previous Year : Rs. 99.65 lakhs)
2. Sitting fees includes amount paid to Mr. M. L. Lahoti Rs. 2.85 lakhs (Previous Year : Rs. 1.85 lakhs), Mr. N. K. Navalakha Rs. 2.85 lakhs (Previous Year : Rs. 1.35 lakhs) and Mr. P.S. Lodha Rs. 2.85 lakhs (Previous Year : Rs. 1.85 lakhs).
3. Contributions made include amount paid to GKW Limited Management Staff Provident Fund Rs. 25.54 lakhs (Previous Year : Rs. 16.19 lakhs) and GKW Limited Gratuity Fund Rs. 8.80 lakhs (Previous Year : Rs. Nil).

(d) The remuneration paid by the Company to its Managing Director during the year is in excess of the limits laid down under sub-section (3) of Section 197 of the Act, for which requisite approval in accordance with the said section read with Schedule V to the Act has been obtained by the Company.

(e) Compensation to KMP

The compensation to KMP during the year was as follows:-

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Short-term employee benefits	119.95	105.25
Post Employment Benefits	31.91	30.47

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period.