

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 June, 2017. The statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirement) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initialed by us for identification. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 2nd August, 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 '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 provides 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 Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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: 2nd August, 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

Rs in Lakhs

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017			
S.No	Particulars	QUARTER ENDED	
		30th June 2017 (Unaudited)	30th June 2016 (Unaudited)
1	Revenue from operations		
	Other Income	424	455
	Total Income	11	25
2	Expenses	436	480
	a) Employee benefits expense		
	b) Finance Costs	83	77
	c) Depreciation and amortisation expense	5	4
	d) Other Expenses	11	9
	- Legal and Professional Charges		
	- Others	53	38
	Total expenses	108	108
3	Profit before tax (1-2)	260	236
4	Tax expenses	175	244
	- Current Tax		
	- Deferred Tax	73	16
5	Profit for the period (3-4)	(52)	12
6	Other comprehensive income	154	216
	Items that will not be reclassified to profit or loss		
	- Gain on Equity Instruments	2,088	160
	- Remeasurements of net defined benefit Plans	(5)	12
	Income Tax on above	1	(3)
	Total Other Comprehensive Income for the period net of tax	2,084	169
7	Total Comprehensive Income for the period (5+6)	2,238	385
8	Paid-up equity share capital (Face value Rs 10/- per Ordinary share)	597	597
9	Earnings per share (of Rs 10/- each) (not annualised) :		
	- Basic and Diluted (Rs)	2.60	3.61



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UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2017			
S.No	Particulars	STAND ALONE QUARTER ENDED	
		30th June 2017 (Unaudited)	30th June 2016 (Unaudited)
1	Segment Revenue (Revenue from operations)		
	a) Warehousing		
	b) Investment and Treasury	239	196
	Revenue from Operations	185	259
		424	455
2	Segment Results (Profit /(Loss) before tax and interest from each segment)		
	a) Warehousing		
	b) Investment and Treasury	213	174
	Total	185	259
	Less: (i) Finance Cost	398	433
	Less: (ii) Other unallocable expenditure net off unallocable income	(5)	(4)
	Total Profit before tax	(239)	(213)
		154	216
3	Segment Assets		
	a) Warehousing	834	727
	b) Investment and Treasury	13,133	9,156
	c) Others	2,450	2,630
	Total Segment Assets	16,417	12,513
4	Segment Liabilities		
	a) Warehousing	346	346
	b) Others	1,190	1,360
	Total Segment Liabilities	1,536	1,706



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Notes to the financial results:

- The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd August, 2017.
- The Statutory Auditors have carried out the Limited Review for the quarter ended 30th June, 2017.
- These Financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind-AS has been made applicable with effect from 1st April, 2017 and comparative figures for the corresponding quarter of the previous year (transition date being 1st April, 2016) have accordingly been restated.
- The above results may require adjustment before constituting the first set of IND-AS financials as of and for the year ended 31st March, 2018 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in IND-AS 101.
- The reconciliation of financial results as previously reported in accordance with Indian GAAP and IND-AS for the quarter ended 30th June, 2016 is given below:

		<i>Rs in lakhs</i>
S.No	Particulars	Quarter ended 30 th June 2016
	Net Profit as per previous GAAP	63
	Add/(Less):-	
(a)	Gain on measurement of current investments at fair value through Profit & Loss (FVTPL)	156
(b)	Effect on remeasurement of lease rentals and initial costs thereof	10
(c)	Reclassification of net actuarial gain/ loss on employee defined benefit plans to Other Comprehensive Income	(12)
(d)	Others	6
(e)	Effect of tax on above	(13)
	Net profit for the period as per Ind AS	216
	Other comprehensive Income	
(a)	Gain on measurement of Equity Instruments at Fair Value through Other Comprehensive Income	160
(b)	Reclassification of net actuarial gain/ loss on employee defined benefit plans	12
(c)	Effect of tax on above	(3)
	Total comprehensive income	385

- Previous period figures have been re-grouped /re-classified, wherever considered necessary.

Place : Kolkata

Date : 2nd August 2017



By Order of the Board

J D Curravala

(J D Curravala)
Managing Director