

**GATEWAY DISTRI PARKS LIMITED**

Registered Office: Sector-6, Dronagiri, Taluka-Uran, District-Raigad, Navi Mumbai-400 707.

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008**

(Rs. in Lacs)

Sr. No.	Particulars	For the three months ended			For the six months ended		Financial year ended 31/03/2008 (Audited)
		30/06/2008 (Unaudited)	30/09/2008 (Unaudited)	30/09/2007 (Unaudited)	30/09/2008 (Unaudited)	30/09/2007 (Unaudited)	
		1	2	3	4	5	
1	a. Income from Operations	4,707.70	5,506.81	4,190.75	10,214.51	7,317.65	16,502.27
	b. Other Operating Income	30.71	33.79	22.33	64.50	89.59	15.19
	<b>Total Income</b>	<b>4,738.41</b>	<b>5,540.60</b>	<b>4,213.08</b>	<b>10,279.01</b>	<b>7,407.24</b>	<b>16,517.46</b>
2	Expenditure						
	a. Employees cost	161.08	141.49	153.42	302.57	262.76	691.42
	b. Transportation	506.16	599.87	500.29	1,106.03	954.12	2,112.02
	c. Labour Charges	199.79	198.89	275.19	398.68	379.05	786.02
	d. Sub Contract Charges	356.03	375.59	190.72	731.62	361.73	1,140.93
	e. Auction Expenses	29.58	70.42	17.96	100.00	33.05	103.78
	f. Fees on Operations & Management of Punjab Conware's Container Freight Station (CFS)	293.86	285.26	264.10	579.12	264.10	792.30
	g. Other expenditure	565.57	658.93	616.26	1,224.50	980.90	1,940.79
		<b>2,112.07</b>	<b>2,330.45</b>	<b>2,017.94</b>	<b>4,442.52</b>	<b>3,235.71</b>	<b>7,567.26</b>
3	<b>Profit from Operations before Other Income and Interest</b>	<b>2,626.34</b>	<b>3,210.15</b>	<b>2,195.14</b>	<b>5,836.49</b>	<b>4,171.53</b>	<b>8,950.20</b>
4	Other Income	91.62	153.42	309.84	245.04	612.15	1,067.20
5	<b>Profit before Interest, Depreciation and Tax</b>	<b>2,717.96</b>	<b>3,363.57</b>	<b>2,504.98</b>	<b>6,081.53</b>	<b>4,783.68</b>	<b>10,017.40</b>
6	Depreciation	360.71	360.67	339.39	721.38	580.45	1,334.73
7	<b>Profit before Interest and Tax</b>	<b>2,357.25</b>	<b>3,002.90</b>	<b>2,165.59</b>	<b>5,360.15</b>	<b>4,203.23</b>	<b>8,682.67</b>
8	Interest	-	18.68	0.37	18.68	1.48	6.14
9	Net Profit from ordinary activities before Tax	<b>2,357.25</b>	<b>2,984.22</b>	<b>2,165.22</b>	<b>5,341.47</b>	<b>4,201.75</b>	<b>8,676.53</b>
10	Tax Expense (including Deferred Tax and Fringe Benefit Tax) [Net of reversal of Income tax provision for earlier years]	299.73	363.94	328.83	663.67	607.48	1,155.20
11	<b>Net Profit from ordinary activities after Taxation</b>	<b>2,057.52</b>	<b>2,620.28</b>	<b>1,836.39</b>	<b>4,677.80</b>	<b>3,594.27</b>	<b>7,521.33</b>
12	Paid-up Equity Share Capital (Face Value Rs. 10 each per Share) (Refer Note 1 below)	11,559.68	11,327.24	11,556.27	11,327.24	11,556.27	11,559.68
13	Reserves excluding revaluation reserves						53,231.02
14	Earnings Per Share						
	- Basic Rs.	1.78	2.27	1.59	4.05	3.11	6.51
	- Diluted Rs.	1.78	2.27	1.59	4.05	3.11	6.50
15	Public Shareholding (Net of GDR holders)						
	- Number of Shares	66,587,813	63,917,283	67,619,573	63,917,283	67,619,573	66,332,813
	- Percentage of Shareholding	57.60%	56.43%	58.51%	56.43%	58.51%	57.38%

**Notes:**

- Pursuant to the approval of the Board of Directors, for buy-back of Equity Shares under Section 77A of the Companies Act, 1956, of India ("the Act") up to 10% of the paid-up Equity Share Capital and Free Reserves of the Company aggregating Rs. 6,400 Lacs, at a maximum price of Rs. 110 per equity share, the Company has bought back 2,324,344 Equity Shares up to September 30 2008 through open market transactions for an aggregate amount of Rs. 2,082.67 Lacs by utilising the Securities Premium Account to the extent of Rs. 1,850.24 Lacs and General Reserve to the extent of Rs. 232.43 Lacs, respectively. The Capital Redemption Reserve has been created out of General Reserve for Rs. 232.43 Lacs being the nominal value of shares bought back in terms of Section 77A of the Act. Of the above 541,778 Equity Shares have been extinguished subsequent to September 30, 2008 on October 3, 2008, October 7, 2008 and October 14, 2008, respectively
- The Board of Directors, in their meeting held on October 23, 2008, proposed Interim Dividend of 15% on the Equity Capital (Rs. 1.50 per Equity Share) aggregating Rs. 1,699.09 Lacs for the year ending on March 31, 2009.
- In accordance with Accounting Standard 17 – "Segment Reporting" notified under Section 211(3C) of the Act, the Company has determined its business segment as "Container Freight Station". Since 100% of the Company's business is from Container Freight Station, there are no other primary reportable segments. There is no secondary reportable segment relating to the Company's business.
- There was no exceptional / extraordinary item during the Quarter / Year to date period ended September 30, 2008.
- Status of shareholder complaints received during the quarter ended September 30, 2008:

Pending at the beginning of the quarter	NIL
Received and Disposed off during the quarter	29
Unresolved at the end of the quarter	NIL
- The above stand-alone financial results for the quarter and year to date period ended September 30, 2008 have been subject to a "Limited Review" by the auditors of the Company, as per listing agreement entered into with the stock exchanges in India.
- After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on October 23, 2008.

**Highlights of unaudited financial results of subsidiary companies**

Sr. No.	Particulars	Rs. Lacs					Financial year ended 31/03/2008 (Unaudited)
		For the three months ended			For the six months ended		
		30/06/2008 (Unaudited)	30/09/2008 (Unaudited)	30/09/2007 (Unaudited)	30/09/2008 (Unaudited)	30/09/2007 (Unaudited)	
	1	2	3	4	5	6	
A	<b>Income</b>						
	Gateway Rail Freight Limited	3,388.13	4,363.13	912.54	7,751.26	1,334.68	5,219.71
	Snowman Frozen Foods Limited	865.71	897.84	777.93	1,763.55	1,501.95	3,013.76
	Others (CFS)	734.07	883.58	623.62	1,617.65	1,292.48	2,760.93
B	<b>Profit / (Loss) before depreciation, interest &amp; tax</b>						
	Gateway Rail Freight Limited	414.14	361.16	59.69	775.30	105.35	230.30
	Snowman Frozen Foods Limited	160.17	145.35	118.48	305.52	230.93	367.92
	Others (CFS)	282.30	337.91	305.21	620.21	550.77	1,068.72
C	<b>Net Profit after tax</b>						
	Gateway Rail Freight Limited	(206.03)	(552.58)	(119.73)	(758.61)	(125.01)	(686.32)
	Snowman Frozen Foods Limited	(0.54)	(3.51)	(24.66)	(4.05)	(47.54)	(132.38)
	Others (CFS)	236.68	273.15	196.42	509.83	324.59	653.32

**Notes:**

- Previous Periods's figures have been rearranged to confirm with current quarter's presentation, where applicable.

The Statutory Auditors have not carried out limited review / audit of the above highlights of unaudited financial results of subsidiary companies for the quarter and year to date ended September 30, 2008. After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on October 23, 2008.

**For Gateway Distriparks Limited**

Place: Delhi  
Date : October 23, 2008

**Prem Kishan Gupta**  
**Dy. Chairman & Managing Director**