

**GATEWAY DISTRI PARKS LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008**

(Rs. in Lacs)

Sr. No.	Particulars	For the three months ended			For the nine months ended		Financial year ended 31/03/2008 (Audited)
		30/09/2008 (Unaudited)	31/12/2008 (Unaudited)	31/12/2007 (Unaudited)	31/12/2008 (Unaudited)	31/12/2007 (Unaudited)	
		1	2	3	4	5	
1	a. Income from Operations	5,506.81	5,985.10	4,643.60	16,199.61	11,961.25	16,502.27
	b. Other Operating Income	33.79	34.76	25.67	99.26	69.10	15.19
	<b>Total Income</b>	<b>5,540.60</b>	<b>6,019.86</b>	<b>4,669.27</b>	<b>16,298.87</b>	<b>12,030.35</b>	<b>16,517.46</b>
2	Expenditure						
	a. Employees cost	141.49	147.86	204.34	450.43	467.10	691.42
	b. Transportation	599.87	609.00	676.85	1,715.03	1,630.97	2,112.02
	c. Labour Charges	198.89	205.12	326.05	603.80	705.10	786.02
	d. Sub Contract Charges	375.59	326.30	304.48	1,057.92	666.21	1,140.93
	e. Auction Expenses	70.42	44.84	4.02	144.84	37.07	103.78
	f. Fees on Operations & Management of Punjab Conware's Container Freight Station (CFS)	285.26	289.81	264.10	868.93	528.20	792.30
	g. Other expenditure	658.93	802.02	512.38	2,026.52	1,493.28	1,940.79
		<b>2,330.45</b>	<b>2,424.95</b>	<b>2,292.22</b>	<b>6,867.47</b>	<b>5,527.93</b>	<b>7,567.26</b>
3	<b>Profit from Operations before Other Income and Interest</b>	<b>3,210.15</b>	<b>3,594.91</b>	<b>2,377.05</b>	<b>9,431.40</b>	<b>6,502.42</b>	<b>8,950.20</b>
4	Other Income	153.42	97.78	189.72	342.82	848.03	1,067.20
5	<b>Profit before Interest, Depreciation and Tax</b>	<b>3,363.57</b>	<b>3,692.69</b>	<b>2,566.77</b>	<b>9,774.22</b>	<b>7,350.45</b>	<b>10,017.40</b>
6	Depreciation	360.67	379.15	371.54	1,100.53	951.99	1,334.73
7	<b>Profit before Interest and Tax</b>	<b>3,002.90</b>	<b>3,313.54</b>	<b>2,195.23</b>	<b>8,673.69</b>	<b>6,398.46</b>	<b>8,682.67</b>
8	Interest	18.68	26.80	0.55	45.48	2.03	6.14
9	<b>Net Profit from ordinary activities before Tax</b>	<b>2,984.22</b>	<b>3,286.74</b>	<b>2,194.68</b>	<b>8,628.21</b>	<b>6,396.43</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]	363.94	417.47	285.05	1,081.14	892.53	1,155.20
11	<b>Net Profit from ordinary activities after Taxation</b>	<b>2,620.28</b>	<b>2,869.27</b>	<b>1,909.63</b>	<b>7,547.07</b>	<b>5,503.90</b>	<b>7,521.33</b>
12	Paid-up Equity Share Capital (Face Value Rs. 10 each per Share) (Refer Note 1 below)	11,327.24	10,823.20	11,559.68	10,823.20	11,559.68	11,559.68
13	Reserves excluding revaluation reserves						53,231.02
14	Earnings Per Share (Not Annualised)						
	- Basic Rs.	2.27	2.52	1.65	6.64	4.76	6.51
	- Diluted Rs.	2.27	2.52	1.65	6.64	4.76	6.50
15	Public Shareholding (Net of GDR holders)						
	- Number of Shares	63,917,283	58,876,850	66,610,563	58,876,850	66,610,563	66,332,813
	- Percentage of Shareholding	56.43%	54.40%	57.62%	54.40%	57.62%	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 7,364,777 Equity Shares up to December 31, 2008 through open market transactions for an aggregate amount of Rs. 5,958.59 Lacs by utilising the Securities Premium Account to the extent of Rs. 5,222.11 Lacs and General Reserve to the extent of Rs. 736.48 Lacs, respectively. The Capital Redemption Reserve has been created out of General Reserve for Rs. 736.48 Lacs being the nominal value of equity shares bought back in terms of Section 77A of the Act. Of the above 403,582 Equity Shares have been extinguished subsequent to December 31, 2008 on January 7, 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 December 31, 2008.
- Status of shareholder complaints received during the quarter ended December 31, 2008:

Pending at the beginning of the quarter	NIL
Received and Disposed off during the quarter	35
Unresolved at the end of the quarter	NIL
- The above stand-alone financial results for the quarter and year to date period ended December 31, 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 on January 21, 2009, the Board of Directors of the Company have approved the results at their meeting held on January 22, 2009.

**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 nine months ended		
		30/09/2008 (Unaudited)	31/12/2008 (Unaudited)	31/12/2007 (Unaudited)	31/12/2008 (Unaudited)	31/12/2007 (Unaudited)	
	1	2	3	4	5	6	
A	<b>Income</b>						
	Gateway Rail Freight Limited	4,363.13	4,375.29	1,337.35	12,126.55	2,672.03	5,219.71
	Snowman Frozen Foods Limited	897.84	881.09	683.31	2,644.64	2,185.26	3,013.76
	Others (CFS)	883.58	845.06	593.99	2,462.71	1,886.47	2,760.93
B	<b>Profit / (Loss) before depreciation, interest &amp; tax</b>						
	Gateway Rail Freight Limited	361.16	262.67	221.37	1,037.97	326.72	230.30
	Snowman Frozen Foods Limited	145.35	188.27	102.57	493.79	333.50	367.92
	Others (CFS)	337.91	382.56	235.75	1,002.77	786.52	1,068.72
C	<b>Net Profit after tax</b>						
	Gateway Rail Freight Limited	(552.58)	(882.92)	(6.06)	(1,641.53)	(131.07)	(686.32)
	Snowman Frozen Foods Limited	(3.51)	15.60	(27.70)	11.55	(75.24)	(132.38)
	Others (CFS)	273.15	328.21	136.78	838.04	461.37	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 December 31, 2008. After review by Audit Committee on January 21, 2009, the Board of Directors of the Company have approved the results at their meeting held on January 22, 2009.

**For Gateway Distriparks Limited**

Place: Delhi  
Date : January 22, 2009

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