

GATEWAY DISTRI PARKS LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

(Rs. In Lacs)

Sr. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to Date figures	Year to Date figures	Previous
		30/09/2012	months ended	months ended	for the current	for the previous	Accounting Year
		(Unaudited)	30/06/2012	30/09/2011	period ended	period ended	ended
		1	2	3	4	5	6
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Operations						
	(a) Net Income from Operations	21,589.12	23,051.21	20,413.92	44,640.33	40,032.98	81,730.41
	(b) Other Operating Income	105.76	149.43	24.00	255.19	187.13	414.68
	Total Income from Operations (Net)	21,694.88	23,200.64	20,437.92	44,895.52	40,220.11	82,145.09
2.	Expenses						
	(a) Purchase of Stock-in-Trade	36.75	45.56	-	82.31	-	38.73
	(b) Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	3.56	1.80	-	5.36	-	(5.37)
	(c) Employees Benefits Expenses	1,132.46	1,072.12	976.04	2,204.58	1,879.39	3,851.46
	(d) Depreciation and amortisation Expense	1,653.74	1,593.01	1,392.34	3,246.75	2,794.43	6,280.86
	(e) Road Transportation	3,208.03	2,913.79	2,589.23	6,121.82	5,030.63	9,719.75
	(f) Rail Transport	7,647.36	8,739.63	7,326.84	16,386.99	13,939.79	29,484.50
	(g) Container Storage, Handling and Repairs	285.81	372.01	249.91	657.82	487.92	1,220.29
	(h) Labour Charges	560.11	473.35	492.98	1,033.46	893.10	1,681.99
	(i) Sub Contract Charges	462.56	470.61	461.19	933.17	877.82	1,660.43
	(j) Fees on Operations and Management of Punjab Conware's Container Freight Station	384.57	384.56	361.54	769.13	717.27	1,434.54
	(k) Other expenditure	2,167.26	2,130.99	1,955.15	4,298.25	4,023.73	8,216.70
	Total Expenses	17,542.21	18,197.43	15,805.22	35,739.64	30,644.08	63,583.88
3.	Profit from Operations before Other Income and Finance Costs (1-2)	4,152.67	5,003.21	4,632.70	9,155.88	9,576.03	18,561.21
4.	Other Income	406.71	339.14	441.80	745.85	701.48	1,435.75
5.	Profit from Ordinary Activities before Finance Cost (3+4)	4,559.38	5,342.35	5,074.50	9,901.73	10,277.51	19,996.96
6.	Finance Cost	376.55	365.14	334.38	741.69	689.07	1,352.23
7.	Profit from ordinary activities before Tax (5-6)	4,182.83	4,977.21	4,740.12	9,160.04	9,588.44	18,644.73
8.	Tax Expense						
	a. Tax Expense [net of reversal of deferred tax and income tax provision for earlier years]	926.40	1,085.08	861.41	2,011.48	1,728.05	3,486.77
	b. Minimum Alternate Tax Utilised / (Credit)	175.07	237.35	440.24	412.42	1,004.59	1,595.66
	Total Tax Expense	1,101.47	1,322.43	1,301.65	2,423.90	2,732.64	5,082.43
9.	Net Profit from ordinary activities after Tax (7-8)	3,081.36	3,654.78	3,438.47	6,736.14	6,855.80	13,562.30
10.	Minority Interest	(98.79)	(134.96)	(83.61)	(233.75)	(164.66)	(358.97)
11.	Net Profit after taxes and minority interest	2,982.57	3,519.82	3,354.86	6,502.39	6,691.14	13,203.33
12.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,841.18	10,839.04	10,814.70	10,841.18	10,814.70	10,827.81
13.	Reserves (excluding Revaluation Reserves)						63,950.16
14.	Earnings Per Share (not Annualised)						
	- Basic Rs.	2.75	3.25	3.10	6.00	6.19	12.21
	- Diluted Rs.	2.75	3.24	3.10	5.99	6.18	12.20

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

Select Information for the Quarter ended September 30, 2012							
A	Particulars of Shareholding						
	1) Public Shareholding						
	- Number of Shares	64,653,004	64,631,534	64,398,166	64,653,004	64,398,166	64,529,279
	- Percentage of Shareholding	59.64%	59.63%	59.55%	59.64%	59.55%	59.60%
	2) Promoter and Promoter Group Shareholding						
	a. Pledged/ Encumbered						
	- Number of Shares	16,300,000	16,300,000	19,125,000	16,300,000	19,125,000	19,125,000
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	37.25%	37.25%	43.72%	37.25%	43.72%	43.72%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	15.04%	15.04%	17.68%	15.04%	17.68%	17.66%
	b. Non Encumbered						
	- Number of Shares	27,458,830	27,458,830	24,623,830	27,458,830	24,623,830	24,623,830
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	62.75%	62.75%	56.28%	62.75%	56.28%	56.28%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	25.32%	25.33%	22.77%	25.32%	22.77%	22.74%
B	Investor Complaints	3 months ended 30/09/2012					
	Pending at the beginning of the quarter	Nil					
	Received off during the quarter	8					
	Disposed off during the quarter	8					
	Unresolved at the end of the quarter	Nil					

Notes:

- After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on November 5, 2012.
- The Board of Directors, in their meeting held on November 5, 2012, declared an Interim Dividend of 40% (Rs. 4 per Equity Share) aggregating Rs. 4,336.47 Lacs on the Equity Share Capital.
- The Consolidated Financial Results of Gateway Distriparks Limited and its subsidiary companies, Gateway East India Private Limited, Gateway Distriparks (South) Private Limited, Gateway Rail Freight Limited, Gateway Distriparks (Kerala) Limited, Container Gateway Limited (subsidiary company of Gateway Rail Freight Limited) and Snowman Logistics Limited (collectively referred to as "the Group") are prepared to comply in all material aspects with all the applicable accounting principles in India, the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956, of India ("the Act") and the relevant provisions of the Act to the extent possible in the same format as that adopted by the Company for its separate financial results.
- During the period, pursuant to Employee Stock Option Plan 2005, the Company has allotted following equity shares:

Date of Board Meeting	Particulars			Total
Premium per share in Rs.	82.92	85.72	89.92	
No. of Equity Shares allotted				
-April 27, 2012	3,000	108,315	940	112,255
-August 17, 2012	-	19,670	1,800	21,470
Total	3,000	127,985	2,740	133,725

- The Company ("GDL") and its subsidiary company, Gateway Rail Freight Limited ("GRFL") are involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot and Rail siding of the Company at Garhi Harsaru, Gurgaon. Concor has raised claims on GDL and GRFL on various issues in respect to the aforesaid agreements. Based on legal opinion, the Management has taken a view that these claims are at a preliminary stage and the question of maintainability of the alleged disputes as raised by Concor under the aforesaid agreements is yet to be determined and are not sustainable. Pending conclusion of the arbitration, the parties are maintaining "status quo" in respect of the operations at Garhi Harsaru, Gurgaon.

- There was no exceptional/ extraordinary items.

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012
7 Consolidated Segment Results:
Primary Segment:

During the quarter, based on business structure, associated risks and rewards and internal reporting, which would provide meaningful and better information to stake holders, the company has realigned in accordance with Accounting Standard 17 - "Segment Reporting" notified under sub-section (3C) of Section 211 of the Act, to the following segment disclosures in the consolidated financial results.

- a) "Container Freight Station" segment includes common user facilities located at various sea ports in India, offering services for handling (including related transport), temporary storage of import / export laden and empty containers and cargo carried under customs control.
- b) "Rail Logistics" segment includes transportation by rail, storage, handling of the containers and related transportation by road.
- c) "Cold Chain and related Logistics" includes storage facilities at cold stores and transportation of temperature controlled and ambient products on behalf of customers.

(Rs. in Lacs)

Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to Date figures for the current period ended 30/09/2012	Year to Date figures for the previous period ended 30/09/2011	Previous Accounting Year ended 31/03/2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Container Freight Station	7,554.11	7,743.89	7,843.95	15,298.00	16,020.21	31,024.79
(b) Rail Logistics	11,581.88	13,274.78	11,222.46	24,856.66	21,489.52	45,005.33
(c) Cold Chain and related Logistics	2,583.49	2,206.56	1,371.51	4,790.05	2,710.38	6,139.56
Total	21,719.48	23,225.23	20,437.92	44,944.71	40,220.11	82,169.68
Less: Inter Segment Revenue	(24.60)	(24.59)	-	(49.19)	-	(24.59)
Net sales/Income From Operations	21,694.88	23,200.64	20,437.92	44,895.52	40,220.11	82,145.09
2. Segment Results:						
(a) Container Freight Station	3,217.38	3,516.89	3,600.29	6,734.26	7,598.29	14,613.00
(b) Rail Logistics	601.95	1,132.30	801.83	1,734.25	1,519.42	3,355.94
(c) Cold Chain and related Logistics	337.14	355.82	226.98	692.96	451.72	769.47
Total	4,156.47	5,005.01	4,629.10	9,161.47	9,569.43	18,738.41
Less:						
(i) Interest	(376.55)	(365.14)	(334.38)	(741.69)	(689.07)	(1,352.23)
(ii) Other Un-allocable Expenditure net off	(3.80)	(1.80)	3.60	(5.60)	6.60	(177.20)
(iii) Un-allocable income	406.71	339.14	441.80	745.85	701.48	1,435.75
Total Profit Before Tax	4,182.83	4,977.21	4,740.12	9,160.03	9,588.44	18,644.73
3. Capital Employed						
(Segment assets – Segment Liabilities)						
(a) Container Freight Station	34,326.25	41,492.61	27,568.06	34,326.25	27,568.06	29,452.34
(b) Rail Logistics	69,851.09	59,268.16	67,030.45	69,851.09	67,030.45	68,337.57
(c) Cold Chain and related Logistics	13,437.57	11,202.58	8,530.60	13,437.57	8,530.60	9,788.96
(d) Unallocated	(36,195.12)	(33,554.10)	(27,483.87)	(36,195.12)	(27,483.87)	(32,800.90)
Total	81,419.79	78,409.25	75,645.24	81,419.79	75,645.24	74,777.97

Figures in bracket indicates loss.

Secondary Segment: The Group's operations are such that all activities are confined only to India and hence, there is no secondary reportable segment relating to the Group's business.

During the quarter and half year ended September 30, 2012, the Group has reclassified its Revenue, Results and Capital Employed to above mentioned segments, having regard to the nature of such items, which hitherto were allocated to Container Freight Station, Rail Transportation, Road Transportation, Other Operating Segment and as unallocated. Consequently previous period/ year figures have been reclassified to conform to the current period/ year figures.

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

8 Statement of Assets and Liabilities:		(Rs. in Lacs)	
Particulars	As at 30-09-2012	As at 31-03-2012	
	(Unaudited)	(Audited)	
	1	2	
A Equity and Liabilities			
1 Shareholders' Funds			
(a) Share Capital	10,841.18	10,827.81	
(b) Reserves and Surplus	70,578.61	63,950.16	
Sub-Total-Shareholders' Funds	81,419.79	74,777.97	
2A Minority Interest	6,957.62	6,630.93	
2B Compulsory Convertible Preference Shares	29,580.00	29,580.00	
3 Non-Current Liabilities			
(a) Long-Term Borrowings	13,368.84	10,365.86	
(b) Deferred Tax Liabilities (Net)	1,592.41	1,398.19	
(c) Other Long-Term Liabilities	53.26	6.75	
(d) Long-Term Provisions	533.50	472.96	
Sub-Total-Non-Current Liabilities	15,548.01	12,243.76	
4 Current Liabilities			
(a) Trade Payables	2,704.04	2,307.73	
(b) Other Current Liabilities	9,149.70	5,205.19	
(c) Short-Term Provisions	345.73	4,104.60	
Sub-Total-Current Liabilities	12,199.47	11,617.52	
Total-Equity and Liabilities	145,704.89	134,850.18	
B Assets			
1 Non-Current Assets			
(a) Fixed Assets	104,752.42	98,489.87	
(b) Goodwill on Consolidation	3,174.59	3,101.66	
(c) Long-Term Loans and Advances	7,032.76	5,586.28	
(d) Other Non-Current Assets	1,844.33	921.45	
Sub-Total-Non-Current Assets	116,804.10	108,099.26	
2 Current Assets			
(a) Current Investments	500.00	-	
(b) Inventories	-	5.37	
(c) Trade Receivables	8,757.08	6,636.71	
(d) Cash and Bank Balances	16,913.22	16,620.42	
(e) Short-Term Loans and Advances	2,246.96	2,695.78	
(f) Other Current Assets	483.53	792.64	
Sub-Total-Current Assets	28,900.79	26,750.92	
Total-Assets	145,704.89	134,850.18	

9 The Company has opted to publish the consolidated financial results. Standalone financial results are available on the Company's website www.gateway-distriparks.com. Key numbers of standalone financial results of the Company are as under:

Particulars	(Rs. in Lacs)					
	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to Date figures for the current period ended 30/09/2012	Year to Date figures for the previous period ended 30/09/2011	Previous Accounting Year ended 31/03/2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	4,712.79	5,578.03	5,994.38	10,290.82	12,095.27	22,599.09
Profit Before Tax	1,976.29	2,664.78	3,238.95	4,641.07	6,568.50	11,873.16
Profit After Tax	1,417.91	1,793.06	2,257.45	3,210.97	4,486.13	8,201.07

10 The figures for unaudited consolidated financial results and segment results for the quarter and year to date period ended September 30, 2011 have not been subject to audit or "Limited Review" by the auditors of the Company.

11 The above financial results for the quarter ended September 30, 2012 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.

12 Figures of previous quarter / year have been regrouped / reclassified, wherever necessary.

On behalf of the Board of Directors
For Gateway Distriparks Limited

Place: Mumbai
Dated: November 5, 2012

Prem Kishan Gupta
Deputy Chairman and Managing Director

GATEWAY DISTRI PARKS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2012

							(Rs. In Lacs)
Sr. No.	Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to Date figures for the current period ended 30/09/2012	Year to Date figures for the previous period ended 30/09/2011	Previous Accounting Year ended 31/03/2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		1	2	3	4	5	6
1.	Income from Operations						
	(a) Net Income from Operations	4,621.45	5,433.47	5,892.90	10,054.92	11,904.81	22,210.02
	(b) Other Operating Income	91.34	144.56	101.48	235.90	190.46	389.07
	Total Income from Operations (Net)	4,712.79	5,578.03	5,994.38	10,290.82	12,095.27	22,599.09
2.	Expenses						
	(a) Employees Benefits Expenses	230.69	232.26	229.79	462.95	429.21	1,019.94
	(b) Depreciation and amortisation Expense	363.94	365.34	378.17	729.28	768.36	1,510.24
	(c) Road Transportation	621.64	728.55	660.28	1,350.19	1,297.63	2,536.67
	(d) Labour Charges	308.92	226.55	213.28	535.47	406.59	810.72
	(e) Sub Contract Charges	371.06	407.28	374.45	778.34	711.30	1,344.25
	(f) Fees on Operations and Management of Punjab Conware's Container Freight Station	384.57	384.56	361.54	769.13	717.27	1,434.54
	(g) Other expenditure	725.42	725.27	754.89	1,450.69	1,568.15	2,859.08
	Total Expenses	3,006.24	3,069.81	2,972.40	6,076.05	5,898.51	11,515.44
3.	Profit from Operations before Other Income and Finance Costs (1-2)	1,706.55	2,508.22	3,021.98	4,214.77	6,196.76	11,083.65
4.	Other Income	287.76	177.05	240.10	464.81	419.89	882.21
5.	Profit from Ordinary Activities before Finance Cost (3+4)	1,994.31	2,685.27	3,262.08	4,679.58	6,616.65	11,965.86
6.	Finance Cost	18.02	20.49	23.13	38.51	48.15	92.70
7.	Profit from ordinary activities before Tax (5-6)	1,976.29	2,664.78	3,238.95	4,641.07	6,568.50	11,873.16
8.	Tax Expense						
	a. Tax Expense [net of reversal of deferred tax and income tax provision for earlier years]	314.32	519.23	617.97	833.55	1,238.97	2,134.20
	b. Minimum Alternate Tax Utilised / (Credit)	244.06	352.49	363.53	596.55	843.40	1,537.89
	Total Tax Expense	558.38	871.72	981.50	1,430.10	2,082.37	3,672.09
9.	Net Profit from ordinary activities after Tax (7-8)	1,417.91	1,793.06	2,257.45	3,210.97	4,486.13	8,201.07
10.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,841.18	10,839.04	10,814.70	10,841.18	10,814.70	10,827.81
11.	Reserves (excluding Revaluation Reserves)						58,050.46
12.	Earnings Per Share of Rs.10 each (not Annualised)						
	- Basic Rs.	1.31	1.65	2.09	2.96	4.15	7.59
	- Diluted Rs.	1.31	1.65	2.09	2.96	4.15	7.57

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2012

A		Select Information for the Quarter ended September 30, 2012					
Particulars of Shareholding							
1) Public Shareholding							
- Number of Shares		64,653,004	64,631,534	64,398,166	64,653,004	64,398,166	64,529,279
- Percentage of Shareholding		59.64%	59.63%	59.55%	59.64%	59.55%	59.60%
2) Promoter and Promoter Group Shareholding							
a. Pledged/ Encumbered							
- Number of Shares		16,300,000	16,300,000	19,125,000	16,300,000	19,125,000	19,125,000
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)		37.25%	37.25%	43.72%	37.25%	43.72%	43.72%
- Percentage of Shares (as a % of the Total Share Capital of the Company)		15.04%	15.04%	17.68%	15.04%	17.68%	17.66%
b. Non Encumbered							
- Number of Shares		27,458,830	27,458,830	24,623,830	27,458,830	24,623,830	24,623,830
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)		62.75%	62.75%	56.28%	62.75%	56.28%	56.28%
- Percentage of Shares (as a % of the Total Share Capital of the Company)		25.32%	25.33%	22.77%	25.32%	22.77%	22.74%
B		3 months ended 30/09/2012					
Investor Complaints							
Pending at the beginning of the quarter		NIL					
Received off during the quarter		8					
Disposed off during the quarter		8					
Unresolved at the end of the quarter		NIL					

Notes:

- After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on November 5, 2012.
- The Board of Directors, in their meeting held on November 5, 2012, declared an Interim Dividend of 40% (Rs. 4 per Equity Share) aggregating Rs. 4,336.47 Lacs on the Equity Share Capital.
- During the period, pursuant to Employee Stock Option Plan 2005, the Company has allotted following equity shares:

Date of Board Meeting	Particulars			Total
Premium per share in Rs.	82.92	85.72	89.92	
No. of Equity Shares allotted				
-April 27, 2012	3,000	108,315	940	112,255
-August 17, 2012	-	19,670	1,800	21,470
Total	3,000	127,985	2,740	133,725

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2012

4 Statement of Assets and Liabilities: Particulars	(Rs. In Lacs)	
	As at 30-09-2012	As at 31-03-2012
	(Unaudited)	(Audited)
	1	2
A Equity and Liabilities		
1 Shareholders' Funds		
(a) Share Capital	10,841.18	10,827.81
(b) Reserves and Surplus	61,387.49	58,050.46
Sub-Total-Shareholders' Funds	72,228.67	68,878.27
2 Non-Current Liabilities		
(a) Long-Term Borrowings	448.65	865.00
(b) Deferred Tax Liabilities (Net)	800.38	839.02
(c) Other Long-Term Liabilities	53.26	6.75
(d) Long-Term Provisions	330.76	302.40
Sub-Total-Non-Current Liabilities	1,633.05	2,013.17
3 Current Liabilities		
(a) Trade Payables	224.23	255.41
(b) Other Current Liabilities	2,219.11	1,046.67
(c) Short-Term Provisions	116.91	3,888.48
Sub-Total-Current Liabilities	2,560.25	5,190.56
Total-Equity and Liabilities	76,421.97	76,082.00
B Assets		
1 Non-Current Assets		
(a) Fixed Assets	16,086.07	16,345.94
(b) Non-Current Investments	41,357.45	41,177.45
(c) Long-Term Loans and Advances	5,152.86	4,104.17
(d) Other Non-Current Assets	691.00	570.00
Sub-Total-Non-Current Assets	63,287.38	62,197.56
2 Current Assets		
(a) Trade Receivables	610.14	524.37
(b) Cash and Bank Balances	11,279.51	11,096.45
(c) Short-Term Loans and Advances	992.12	1,654.90
(d) Other Current Assets	252.82	608.72
Sub-Total-Current Assets	13,134.59	13,884.44
Total-Assets	76,421.97	76,082.00

5 The Company ("GDL") and its subsidiary company, Gateway Rail Freight Limited ("GRFL") are involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot and Rail siding of the Company at Garhi Harsaru, Gurgaon. Concor has raised claims on GDL and GRFL on various issues in respect of the aforesaid agreements. Based on legal opinion, the Management has taken a view that these claims are at a preliminary stage and the question of maintainability of the alleged disputes are raised by Concor under the aforesaid agreements is yet to be determined and are not sustainable. Pending conclusion of the arbitration, the parties are maintaining "status quo" in respect of the operations at Garhi Harsaru, Gurgaon.

6 In accordance with Accounting Standard 17 - "Segment Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956, of India ("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.

7 There was no exceptional/ extraordinary items.

8 Figures of previous quarter / year have been regrouped / reclassified, wherever necessary.

9 The above financial results for the quarter ended September 30, 2012 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.

On behalf of the Board of Directors
For **Gateway Distriparks Limited**

Place: Mumbai
Dated: November 5, 2012

Prem Kishan Gupta
Deputy Chairman and Managing Director