



Gateway Distriparks Limited

Registered Office: R-215, First Floor, Greater Kailash Part I, New Delhi-110048.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2005

(Rs in lacs)

	Particulars	Quarter ended 31/03/2005	Quarter ended 31/03/2004	Year ended 31/03/2005	Previous Accounting year ended 31/03/2004 (Audited)
1.	Income from Operations	3,164.35	1,600.40	9,377.03	5,915.26
2.	Other Income	52.72	18.05	127.69	60.50
		3,217.07	1,618.45	9,504.72	5,975.76
3.	Total Expenditure				
	a. Staff cost	84.64	68.97	347.42	206.96
	b. Transportation	282.67	373.96	1,427.96	1,277.26
	c. Labour Charges	85.21	106.21	415.70	365.41
	d. Other expenditure	781.10	307.48	2,129.62	1,330.35
		1,233.62	856.62	4,320.70	3,179.98
4.	Profit before Interest, Depreciation and Tax	1,983.45	761.83	5,184.02	2,795.78
5.	Interest	148.35	36.81	451.44	170.01
6.	Depreciation	178.74	112.45	651.39	397.75
7.	Profit before Tax	1,656.36	612.57	4,081.19	2,228.02
8.	Provision for taxation (including Deferred Tax)	211.86	117.12	625.91	314.99
9.	Net Profit after Tax	1,444.50	495.45	3,455.28	1,913.03
10.	Paid-up equity share capital (Face Value Rs.10 each per Share)	7,500.00	6,400.00	7,500.00	6,400.00
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year 31-3-2004	-	-	-	1,724.43
12.	Earnings Per Share Rs.				
	- Basic Rs.	2.22	0.78	5.38	2.99
	- Diluted Rs.	2.20	0.77	5.32	2.98
13.	Aggregate of non promoting shareholding				
	- No. of Shares	35,379,999	14,133,331	35,379,999	14,133,331
	- Percentage of Shareholding	47.17%	22.08%	47.17%	22.08%

Notes:

- During March 2005, the Company made a fresh issue of 110 lacs Equity Shares of Rs.10 each at Rs.72 per Share as part of Initial Public Offer of shares together with shareholders, who made an Offer for Sale to the public of 100 lacs Equity Shares of Rs.10 each at Rs.72 per share.
- The Company has effected an upward revision in its tariff rates w.e.f. February 1, 2005 at Container Freight Station, Navi Mumbai.
- The Board of Directors, in their meeting held on 25th April, 2005, declared an Interim Dividend of 10% on the Equity shares (Re.1 per Equity Share) amounting to Rs. 750 lacs for the year ended March 31, 2005. Tax on Dividend distribution is payable by the Company on the interim Dividend.
- The Company made projection of year-wise deployment of funds in the Prospectus dated March 15, 2005 for 2004-05 as follows:

Rs. Lacs

Particulars	Projections	Actuals	Variation [@]
Repayment of Bridge Loan			
Acquisition of CFS, Chennai	2,700.00	2,700.00	-
Upgradation of facilities at ICD, Garhi Harsaru	578.80	502.83	75.97
Expansion of existing facilities at CFS, Mumbai	400.00	61.12	338.88
Total-Repayment of Bridge Loan^{@@}	3,678.80	3,263.95	414.85
Issue Expenses ^{@@@}	600.00	600.00	-
Total	4,278.80	3,863.95	414.85

- [@] The amount shown as variation is intended to be utilised in 2005-06 for the purposes stated above.
- ^{@@} The Bridge loan of Rs.3,700 lacs taken from Infrastructure Development Finance Company Limited was repaid on 4th April, 2005.
- ^{@@@} Issue expenses amounting to Rs. 600 lakhs were deployed from proceeds of fresh issue as on 31-3-2005. No further amount will be deployed out of Issue proceeds towards Issue expenses. The total expenses for issue amounting to Rs.1,260 lacs are reduced from the premium received on fresh issue of shares.

- Investor Complaints
- Pending at the beginning of the Quarter
- Received & Disposed off during the Quarter
- Unresolved at the end of the Quarter

Nil
Nil
Nil

6. Segment reporting

In accordance with Accounting Standard 17 – "Segment Reporting" issued by the Institute of Chartered Accountants of India, 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. Thus, the segment wise revenue, results and capital employed during the quarter and year are as reflected above. There is no secondary reportable segment relating to the Company's business.

- The number of shares used in computing basic Earnings Per Share (EPS) is the weighted average number of shares outstanding during the period / year. The number of shares used in computing the diluted EPS comprises of weighted average shares considered for deriving basic EPS and also the weighted average number of equity shares, which would be issued on exercise of options under the Employees Stock Option Plan of the Company.
- Figures for the prior periods have been regrouped and / or reclassified wherever considered necessary.
- The unaudited consolidated financial results for the Quarter and Year ended March 31, 2005 are given below. Consolidation has been made by applying Accounting Standard 21 - "Consolidation of Accounts" issued by The Institute of Chartered Accountants of India. The Subsidiaries considered in the consolidated results are Gateway East India Pvt. Ltd. and Indev Warehouse and Container Services Pvt. Ltd. The previous year's figures are the figures of Gateway Distriparks alone without subsidiaries, as the Company did not have subsidiaries in the previous year. This is the first year of adoption of Accounting Standard (AS-21) on Consolidated Financial Statements.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2005

(Rs in lacs)

	Particulars	Quarter ended 31/03/2005	Quarter ended 31/03/2004	Year ended 31/03/2005	Previous Accounting year ended 31/03/2004 (Audited)
1.	Income from Operations	3,312.81	1,600.40	9,604.34	5,915.26
2.	Other Income	27.78	18.05	94.35	60.50
		3,340.59	1,618.45	9,698.69	5,975.76
3.	Total Expenditure				
	a. Staff cost	113.96	68.97	385.42	206.96
	b. Transportation	285.02	373.96	1,431.51	1,277.26
	c. Labour Charges	101.71	106.21	439.22	365.41
	d. Other expenditure	828.41	307.48	2,213.84	1,330.35
		1,329.10	856.62	4,469.99	3,179.98
4.	Profit before Interest, Depreciation and Tax	2,011.49	761.83	5,228.70	2,795.78
5.	Interest	148.35	36.81	451.44	170.01
6.	Depreciation / Amortisation	235.13	112.45	727.40	397.75
7.	Profit before Tax	1,628.01	612.57	4,049.86	2,228.02
8.	Provision for taxation (including Deferred Tax)	214.86	117.12	629.91	314.99
9.	Net Profit after Tax	1,413.15	495.45	3,419.95	1,913.03
10.	Minority Interest (Loss) / Profit	-	-	-	-
11.	Net Profit	1,413.15	495.45	3,419.95	1,913.03
12.	Paid-up equity share capital (Face Value Rs.10 each per Share)	7,500.00	6,400.00	7,500.00	6,400.00
13.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year 31-3-2004	-	-	-	1,724.43
14.	Earnings Per Share Rs.				
	- Basic Rs.	2.17	0.78	5.32	2.99
	- Diluted Rs.	2.15	0.77	5.27	2.98
15.	Aggregate of non promoting shareholding				
	- No. of Shares	35,379,999	14,133,331	35,379,999	14,133,331
	- Percentage of Shareholding	47.17%	22.08%	47.17%	22.08%

- The above unaudited results for the Quarter and Year ended 31.03.2005 were taken on record at the Meeting of the Board of Directors held on 25/04/2005.

For Gateway Distriparks Limited
Prem Kishan Gupta
Dy. Chairman & Managing Director

Place: Delhi
Date : 25th April 2005