

GATEWAY DISTRIIPARKS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

(Rs. in Lacs)

Sr. No.	Particulars	STAND-ALONE RESULTS					CONSOLIDATED RESULTS		
		3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended in the previous year 31/03/2011	Current Accounting Year ended 31/03/2012	Previous Accounting Year ended 31/03/2011	Current Accounting Year ended 31/03/2012	Previous Accounting Year ended 31/03/2011	
		1 (Unaudited)	2 (Unaudited)	3 (Unaudited)	4 (Audited)	5 (Audited)	6 (Audited)	7 (Audited)	
1.	Income from Operations (a) Net Income from Operations (b) Other Operating Income Total Income from Operations (Net)	4,778.56 139.76 4,918.32	5,526.65 98.35 5,625.00	5,386.09 152.08 5,538.17	22,210.02 445.88 22,655.90	18,300.89 459.28 18,760.17	81,730.41 615.00 82,345.41	59,907.95 546.13 60,454.08	
2.	Expenses (a) Employees Benefits Expenses (b) Depreciation and amortisation Expense (c) Road Transportation (d) Rail Transport (e) Container Storage, Handling and Repairs (f) Labour Charges (g) Sub Contract Charges (h) Fees on Operations and Management of Punjab Conware's Container Freight Station (i) Other expenditure Total Expenses	371.22 368.21 603.52 - 198.89 309.96 358.63 621.94 2,832.37	219.51 373.67 635.52 - 205.24 322.99 358.64 668.99 2,784.56	309.27 356.00 639.70 - 208.91 319.11 324.12 536.64 2,693.75	1,019.94 1,510.24 2,536.67 - 810.72 1,344.25 1,434.54 2,859.08 11,515.44	863.71 1,421.90 2,356.40 - 757.88 1,248.71 1,304.04 2,431.31 10,383.95	3,851.46 6,280.86 9,719.75 29,484.50 1,220.29 1,681.99 1,417.30 772.40 1,220.29	2,926.91 5,024.37 8,412.39 20,197.25 1,417.30 1,491.83 1,304.04 7,364.84 48,911.33	
3.	Profit from Operations before Other Income and Finance Costs (1-2)	2,085.95	2,840.44	2,844.42	11,140.46	8,376.22	18,761.53	11,542.75	
4.	Other Income	233.37	189.45	41.51	825.40	390.08	1,235.43	742.03	
5.	Profit from Ordinary Activities before Finance Cost (3+4)	2,319.32	3,029.89	2,885.93	11,965.86	8,766.30	19,996.96	12,284.78	
6.	Finance Cost	22.60	21.95	78.15	92.70	195.08	1,352.23	1,872.60	
7.	Net Profit from ordinary activities before Tax (5-6)	2,296.72	3,007.94	2,807.78	11,873.16	8,571.22	18,644.73	10,412.18	
8.	Tax Expense [Refer Notes 3 below] a. Tax Expense (net of reversal of deferred tax and income tax provision for earlier years) b. Minimum Alternate Tax Utilised / (Credit) Total Tax Expense	359.06 292.93 651.99	536.17 401.56 937.73	589.01 (418.00) 171.01	2,134.20 1,537.89 3,672.09	1,161.76 (1,074.00) 87.76	3,486.77 1,595.66 5,082.43	1,823.26 (1,382.60) 440.66	
9.	Net Profit from ordinary activities after Tax (7-8)	1,644.73	2,070.21	2,636.77	8,201.07	8,483.46	13,562.30	9,971.52	
10.	Minority Interest	-	-	-	-	-	(358.97)	(296.31)	
11.	Net Profit / (Loss) after taxes and minority interest	1,644.73	2,070.21	2,636.77	8,201.07	8,483.46	13,203.33	9,675.21	
12.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,827.81	10,815.74	10,799.98	58,050.46	10,799.98	63,950.16	57,993.95	
13.	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	-	-	
14.	Earnings Per Share (not Annualised) - Basic Rs. - Diluted Rs.	1.52 1.51	1.92 1.92	2.45 2.44	7.59 7.57	7.86 7.85	12.21 12.20	8.96 8.95	



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

Select Information for the Quarter and year ended March 31, 2012

A	Particulars of Shareholding	3 months ended 31/03/2012					
		1) Public Shareholding	2) Promoter and Promoter Group Shareholding				
	- Number of Shares	64,529,279	64,408,591	64,251,002	64,529,279	64,251,002	
	- Percentage of Shareholding	59.60%	59.55%	59.49%	59.60%	59.49%	
	2) Promoter and Promoter Group Shareholding						
	a. Pledged/ Encumbered	19,125,000	19,125,000	15,500,000	19,125,000	15,500,000	
	- Number of Shares	43,72%	43,72%	35,43%	43,72%	35,43%	
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	17.66%	17.68%	14.35%	17.66%	14.35%	
	b. Non Encumbered	24,623,830	24,623,830	28,248,830	24,623,830	28,248,830	
	- Number of Shares	56.28%	56.28%	64.57%	56.28%	64.57%	
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	22.74%	22.77%	26.16%	22.74%	26.16%	
	- Percentage of Shares (as a % of the Total Share Capital of the Company)						
B	Investor Complaints	3 months ended 31/03/2012					
	Pending at the beginning of the quarter	NIL					
	Received off during the quarter	16					
	Disposed off during the quarter	16					
	Unresolved at the end of the quarter	NIL					

Notes:

- Pursuant to approval by the Board of Directors in their meeting held on March 29, 2012, during the quarter ended March 31, 2012, the Company has paid Second Interim dividend of Rs. 3,248.34 Lacs for the year ending on March 31, 2012.
- Based on opinions obtained from lawyer and tax consultant, the Management has taken a view that provisions of Section 80-1A(4)(i) of the Income Tax Act, 1961, of India ("the Income Tax Act") have been fulfilled and the Company was eligible for tax holiday under the Income Tax Act in respect of the Container Freight Station activities for the Financial years 2001-2002 to 2010-2011. Consequently, the income-tax liability for these years has been determined under "Minimum Alternate Taxation" ("MAT") pursuant to Section 115B of the Income Tax Act. Considering the balance term of Section 80-1A(4)(i) of the Income Tax Act and based on the assessment of future profitability, the Company had taken MAT credit of Rs. 2,974 Lacs during these years, as MAT credit can be set-off against future tax liability. The Company has utilised MAT Credit of Rs. 1,537.89 Lacs during the year ended March 31, 2012 (quarter ended March 31, 2012: Rs. 292.93 Lacs). Accordingly, Rs. 1,436.11 Lacs is carried as "Loans and Advances" as at March 31, 2012.
- During the Financial year 2011-2012, pursuant to Employee Stock Option Plan 2005, the Company has allotted following equity shares:

Date of Board Meeting	Premium Rs. / Equity Share	89.92
June 14, 2011	16,088	9,762
August 24, 2011	11,189	4,950
September 21, 2011	7,675	5,000
October 14, 2011	1,250	3,075
January 31, 2011	8,415	2,238
March 15, 2012	6,813	3,962
- The Employee Stock Option Committee at its meeting held on April 26, 2011, granted share warrants entitling options for 363,000 equity shares of face value of Rs. 10 per equity share to the eligible employees of the Company and its Subsidiary Companies at an exercise price of Rs. 95.72 per equity share. The warrant holders shall be eligible for exercising the options to subscribe to the equity shares on graded basis after a minimum exercise period of 1 year from April 27, 2011 i.e. the date as specified in the warrant at the time of allotment.
- 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 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 item during the quarter / year ended March 31, 2012.



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

Particulars	STAND-ALONE				CONSOLIDATED	
	As at 31-03-2012	As at 31-03-2011	As at 31-03-2012	As at 31-03-2011	(Rs. in Lacs)	
7 Statement of Assets and Liabilities:						
A Equity and Liabilities						
1 Shareholders' Funds						
(a) Share Capital	10,827.81	10,799.98	10,827.81	10,799.98		
(b) Reserves and Surplus	58,050.46	57,096.51	63,950.16	57,993.95		
Sub-Total:Shareholders' Funds	68,878.27	67,896.49	74,777.97	68,793.93		
2A Minority Interest:			6,630.93	6,097.78		
2B Compulsory/Convertible Preference Shares			29,580.00	29,580.00		
3 Non-Current Liabilities						
(a) Long-Term Borrowings	865.00	1,194.09	10,365.86	11,412.63		
(b) Deferred Tax Liabilities (Net)	839.02	1,103.93	1,398.18	1,398.15		
(c) Other Long-Term Liabilities	6.75	6.70	6.70	6.70		
(d) Long-Term Provisions	302.40	274.49	472.96	373.23		
Sub-Total:Non-Current Liabilities	2,013.17	2,579.21	12,243.75	13,190.71		
4 Current Liabilities						
(a) Trade Payables	255.41	197.19	2,307.73	2,631.28		
(b) Other Current Liabilities	1,046.67	1,024.57	5,205.19	4,196.09		
(c) Short-Term Provisions	3,888.48	3,862.77	4,104.60	3,961.55		
Sub-Total:Current Liabilities	5,190.56	5,084.53	11,617.52	10,788.92		
Total-Equity and Liabilities	76,082.00	75,560.23	134,850.17	128,451.34		
B Assets						
1 Non-Current Assets						
(a) Fixed Assets	16,462.31	18,024.99	98,606.24	94,011.89		
(b) Goodwill on Consolidation			3,101.66	3,100.47		
(c) Non-Current Investments	41,177.45	28,270.45				
(d) Long-Term Loans and Advances	3,987.80	16,627.70	5,469.90	5,118.76		
(e) Other Non-Current Assets	570.00	850.28	921.45	1,380.16		
Sub-Total:Non-Current Assets	62,197.56	63,773.42	108,099.25	103,591.28		
2 Current Assets						
(a) Current Investments		1,300.00	5.37	1,300.00		
(b) Inventories	524.37	451.11	6,636.71	6,240.45		
(c) Trade Receivables	11,096.45	8,037.54	16,620.42	13,769.61		
(d) Cash and Cash Balances	1,654.90	1,745.30	2,695.78	3,140.88		
(e) Short-Term Loans and Advances	608.72	252.86	792.64	409.12		
(f) Other Current Assets	13,984.44	11,786.81	26,750.92	24,860.06		
Sub-Total:Current Assets	13,984.44	11,786.81	26,750.92	24,860.06		
Total-Assets	76,082.00	75,560.23	134,850.17	128,451.34		



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8 Consolidated Segment Results:

Primary Segment:

- In accordance with Accounting Standard 17 - "Segment Reporting" notified under sub-section (3C) of Section 211 of the Act, the Group has determined its business segment as follows:
- "Container Freight Station" segment includes common user facilities located at various locations in India, offering services for handling and temporary storage of import / export laden and empty containers and cargo carried under customs control. The segment includes Container Freight stations located near sea ports and inland Container Depots located in the interiors of the country away from the ports.
 - "Rail Transportation" segment includes transportation of import / export / Domestic laden and empty containers by rail under concession agreement with Indian Railways. The Company provides rakes to customers for transporting containers on the Indian Railways network.
 - "Road Transportation" segment includes transport of laden and empty containers by trailers to various locations in India by roads. It also includes transport of chilled and frozen products by refrigerated trucks to various locations in India by roads.
 - "Other Operating Segments" includes storage facilities at cold stores at various locations in India. Chilled and frozen products are stored under appropriate controlled temperature conditions on behalf of customers at the cold stores.

(Rs. in Lacs)

Particulars	Current Year ended March 31, 2012	Previous Year ended March 31, 2011
1. Segment Revenue		
(a) Container Freight Station	37,671.38	28,244.05
(b) Rail Transportation	34,832.38	24,407.16
(c) Road Transportation	6,264.62	5,087.82
(d) Other Operating Segment	3,627.03	2,715.05
Total	82,345.41	60,454.08
Less: Inter Segment Revenue		
Net sales/income From Operations		
2. Segment Results: (Profit)/(Loss) before tax and interest	17,416.74	11,303.15
(a) Container Freight Station	915.20	505.49
(b) Rail Transportation	218.46	(361.21)
(c) Road Transportation	1,279.62	764.66
(d) Other Operating Segment		
(e) Unallocated		
Total	19,830.02	12,212.09
Less:		
(i) Interest	(1,352.23)	(1,872.60)
(ii) Other Un-allocable Expenditure net off	(1,068.49)	(669.33)
(iii) Un-allocable income	1,235.43	742.02
Total Profit Before Tax	18,644.73	10,412.18
3. Capital Employed		
(Segment assets - Segment Liabilities)		
(a) Container Freight Station	63,950.49	58,610.54
(b) Rail Transportation	32,980.32	33,760.53
(c) Road Transportation	3,119.63	3,337.30
(d) Other Operating Segment	8,231.08	6,662.15
(e) Unallocated	(33,483.54)	(33,576.59)
Total	74,777.98	68,793.93

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.

9 After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on May 26, 2012.

10 The figures for the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of relevant financial year.

On behalf of the Board of Directors
For Gateway Distriparks Limited

Prem Kishan Gupta

Prem Kishan Gupta
Deputy Chairman and Managing Director

Place: Mumbai
Dated: May 26, 2012

