GATEWAY
DISTRIPARKS LTD.

27th April, 2021

BSE Limited	National Stock Exchange of India Ltd.
Phiroze Jeejeebjoy Towers	Exchange Plaza, C-1, Block G,
Dalal Street	Bandra Kurla Complex, Bandra (East)
Mumbai 400 001	Mumbai – 400 051
Scrip Code: 532622	Trading Symbol: GDL

Company No. : 532622 / GDL
Re: Outcome of Board Meeting

This is to inform you that the Board of Directors, at their meeting held today, i.e. 27th April 2021:

1. Approved the Audited standalone and consolidated financial results for the quarter/year ended 31st March 2021. The Audited financial results are enclosed.

2. Approved the payment of First Interim Dividend of Rs.5/- per equity share of Rs.10/- each, for the financial year 2021-22 to the shareholders. The Record date for the Interim Dividend is Wednesday, 5 May 2021. The interim dividend will be paid to the shareholders within 30 days from the date of declaration.

The Board meeting commenced at 10.50 a.m. and concluded at 12.00 noon.

Kindly take the information on record.

FOR GATEWAY DISTRIPARKS LIMITED

VEENA NAIR
COMPANY SECRETARY

GATEWAY
DISTRIPARKS LTD.

27th April, 2021

BSE Limited	**National Stock Exchange of India Ltd.**
Phiroze Jeejeebjoy Towers	Exchange Plaza, C-1, Block G,
Dalal Street	Bandra Kurla Complex, Bandra (East)
Mumbai 400 001	Mumbai – 400 051
Scrip Code: 532622	**Trading Symbol: GDL**

Company No. : 532622 / GDL

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s S R Batliboi and Co, LLP , Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results for the year ended 31st March, 2021.

This declaration is issued in compliance or Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulations, 2016.

We request you to kindly take the aforesaid information on record.

Yours faithfully,
For GATEWAY DISTRIPARKS LIMITED

Sandeep Kumar Shaw
Chief Financial Officer

S.R. BATLIBOI & CO. LLP
Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurugram - 122 002, Haryana, India
Tel: +91 124 681 6000

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Gateway Distriparks Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Gateway Distriparks Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income for the quarter ended March 31, 2021 and of the net profit and other comprehensive income for the year ended March 31, 2021 and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Impact for outbreak of Coronavirus (COVID-19)

We draw your attention to Note 9 to the accompanying standalone Ind AS financial results, which describes the management's assessment of the impact of the uncertainties related to outbreak of COVID-19 on the future business operations of the Company.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005



per Vishal Sharma
Partner
Membership No.: 096766
UDIN: 21096766AAAAKJ4892
Place of signature: Faridabad
Date: April 27, 2021

GATEWAY DISTRIPARKS LIMITED

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

CIN: L74899MH1994PLC164024

Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. In lakhs)

Sr. No.	Particulars	3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	Corresponding 3 months ended 31/03/2020	Current year ended 31/03/2021	Previous year ended 31/03/2020
		(Audited) (Refer Note 14)	(Unaudited)	(Audited) (Refer Note 14)	(Audited)	(Audited)
1.	Income					
	(a) Revenue from operations	8,333.93	7,574.20	6,975.25	31,926.48	36,968.82
	(b) Other income	95.68	2,155.11	5,229.26	13,359.26	5,667.14
	Total Income	8,429.61	9,729.31	12,204.51	45,285.74	42,635.96
2.	Expenses					
	(a) Operating expenses	4,913.76	4,268.70	4,398.07	17,456.65	18,983.90
	(b) Employee benefit expense	934.78	591.82	546.78	2,857.24	2,212.23
	(c) Depreciation and amortisation expense	968.17	989.06	1,046.22	3,983.66	4,247.08
	(d) Finance costs	1,121.44	1,119.12	1,763.30	5,300.46	7,424.70
	(e) Other expenses	815.97	706.08	850.18	3,270.03	3,749.46
	Total expenses	8,754.12	7,674.78	8,604.55	32,868.04	36,617.37
3.	Profit/ (loss) before exceptional items and tax (1-2)	(324.51)	2,054.53	3,599.96	12,417.70	6,018.59
4.	Exceptional item (refer note 10 below)	-	-	-	-	217.18
5.	Profit/ (loss) before tax (3+4)	(324.51)	2,054.53	3,599.96	12,417.70	6,235.77
6.	Tax expense [refer Note 6]					
	a. Current tax	185.00	280.00	100.00	1,930.00	650.00
	b. Adjustment of tax relating to earlier periods	(1.07)	(50.35)	-	(51.42)	-
	c. Deferred tax	18.92	17.44	(5.69)	(79.76)	(517.35)
	Total tax expense	202.85	247.09	94.31	1,798.82	132.65
7.	Net profit/ (loss) after tax for the period (5-6)	(527.36)	1,807.44	3,505.65	10,618.88	6,103.12
8.	Other comprehensive income/(expense), net of tax					
	Items that will not be reclassified to Profit or Loss					
	i. Remeasurement of post employment benefit obligations	(9.43)	1.53	16.90	(4.86)	(17.87)
9.	Total comprehensive income/(expense) for the period (7+8)	(536.79)	1,808.97	3,522.55	10,614.02	6,085.25
10.	Paid-up equity share capital (Face Value Rs.10 each per equity share)	12,483.59	12,483.59	10,872.80	12,483.59	10,872.80
11.	Other equity excluding revaluation reserve as per the audited balance sheet of previous year	-	-	-	76,027.53	60,689.71
12.	Earnings/ (loss) per share (Face value Rs. 10 each)	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised
	- Basic Rs.	(0.61)	1.25	3.22	8.96	5.61
	- Diluted Rs.	(0.61)	1.25	3.22	8.96	5.61

See accompanying notes to the financial results.

Gateway Distriparks Limited

BR. BATLIBOI & CO.

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Statement of Audited Standalone Assets and Liabilities as at March 31, 2021 (Rs. In Lakhs)

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	15,673.41	17,779.40
Capital Work in progress	1,762.83	-
Right-of-use assets	3,170.60	5,030.90
Equity Investments in Subsidiaries	23,455.92	23,455.92
Financial assets		
i. Investments	73,001.40	72,852.88
ii. Other financial assets	1,263.00	1,989.05
Income tax assets (net)	1,542.10	1,698.10
Deferred tax assets (net)	81.39	-
Other non-current assets	419.71	419.71
Total non-current assets	1,20,370.36	1,23,225.96
Current assets		
Contract assets	364.99	662.72
Financial assets		
i. Trade receivables	2,582.28	2,621.85
ii. Cash and cash equivalents	637.17	100.85
iii. Bank balances other than (ii) above	2,115.70	72.55
iv. Other financial assets	3.88	-
Other current assets	445.96	203.79
	6,149.98	3,661.76
Non current assets classified as asset held for sale (refer note 11)	10,416.99	10,416.99
Total assets	1,36,937.33	1,37,304.71

Gateway Distriparks Limited

S.R. BATLIBOI & CO. LLP
GURUG

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
EQUITY AND LIABILITIES		
Equity		
Equity share capital	12,483.59	10,872.80
Other equity		
Reserves and Surplus	76,027.53	60,689.71
Total equity	88,511.12	71,562.51
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	31,956.13	53,426.62
ii. Lease liabilities	-	1,521.95
Provisions	132.65	132.65
Employee benefit obligations	444.39	374.00
Government grants (EPCG)	36.30	88.03
Total non-current liabilities	32,569.47	55,543.25
Current liabilities		
Contract liabilities	195.73	81.04
Financial liabilities		
i. Borrowings	3,165.14	1,362.97
ii. Lease liabilies	1,517.61	1,588.71
iii. Trade payables		
-total outstanding dues of micro and small enterprises	456.10	46.61
-total outstanding dues other than micro and small enterprises	2,999.96	3,955.48
iv. Other financial liabilities	5,879.76	2,318.83
Employee benefit obligations	1,113.54	612.53
Government grants (EPCG)	51.82	51.82
Other current liabilities	205.12	180.96
Income tax liabilities (net)	271.96	-
Total current liabilities	15,856.74	10,198.95
Total liabilities	48,426.21	65,742.20
Total equity and liabilities	1,36,937.33	1,37,304.71





GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Statement of Audited Standalone Cash flow for the year ended March 31, 2021 (Rs. In Lakhs)

	Particulars	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
A	**Cash flow from operating activities**		
	Profit before tax	12,417.70	6,235.77
	Adjustments to reconcile profit before tax to net cash flows:		
	Add:		
	Depreciation of property, plant and equipment and right-of-use assets	3,983.66	4,247.08
	Finance costs	5,300.46	7,424.70
	Loss/(gain) on sale/ disposal of property, plant and equipment's	(19.00)	36.39
	Write back of provision for doubtful debts no longer required (net)	(65.39)	(19.26)
	Interest income on fixed deposits with banks & others	(149.40)	(157.64)
	Exceptional item	-	(217.18)
	Dividend received from Subsidiary Company	(12,878.70)	(4,909.95)
	Liabilities/ provisions no longer required written back	(6.11)	(116.73)
	Net gain on redemption of Investments	-	(295.53)
	Net gain on financial asset measured at FVPL	-	137.00
	Government grant (EPCG) amortisation	(52.53)	(51.82)
	Premium receivable on redemption and unwinding of discount on investments measured at amortized cost	(148.52)	(139.46)
	Working capital adjustments		
	(Increase)/decrease in contract assets	297.73	(204.77)
	(Increase)/decrease in trade receivables	104.96	980.09
	(Increase)/decrease in other financial assets	(1,409.72)	(341.60)
	(Increase)/decrease in other non-current assets	-	(130.83)
	(Increase)/decrease in other current assets	(242.17)	363.31
	(Increase)/decrease in contract liabilities	114.69	(30.66)
	Increase/(decrease) in trade payables	(539.93)	1,362.78
	Increase/(decrease) in other financial liabilities	(40.43)	10.26
	Increase/(decrease) in employee benefit obligations	564.91	15.79
	Increase/(decrease) in other current liabilities	24.16	(98.48)
	Increase/(decrease) in provisions	-	(23.40)
	Cash generated from operations	7,256.37	14,075.86
	Income taxes paid (net of refunds)	(1,450.63)	(2,324.76)
	Net cash flow from operating activities [A]	**5,805.74**	11,751.10

S.R. BATLIBOI & CO. LLP

Gateway Distriparks Limited

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. In Lakhs)

	Particulars	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
B	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(41.69)	(46.17)
	Proceeds from sale of property, plant and equipment	19.00	0.20
	Proceeds from sale of equity investments in subsidiary company	-	4,725.63
	Proceeds from sale of investments	-	8,332.68
	Purchase of current investments	-	(6,420.00)
	Interest received	219.29	45.43
	Dividend received from subsidiary company	12,878.70	4,909.95
	Net cash flow from investing activities [B]	13,075.30	11,547.72
C	**Cash flow from financing activities**		
	Proceeds from rights issue	11,328.02	-
	Repayment of borrowings	(19,652.01)	(7,562.04)
	Proceeds from borrowings	2,500.00	-
	Payment towards principal portion of lease liabilities	(1,593.04)	(1,353.50)
	Interest payment on lease liabilities	(273.59)	(399.54)
	Dividend paid to equity holders	(4,993.44)	(9,785.52)
	Interest paid	(4,962.83)	(6,938.97)
	Net cash (used in) financing activities [C]	**(17,646.89)**	**(26,039.57)**
	Net increase (decrease) in cash and cash equivalents [D=A+B+C]	1,234.15	(2,740.75)
	Cash and cash equivalents at the beginning of the financial year (E)	(1,262.12)	1,478.63
	Cash and cash equivalents at the end of the financial year (D+E)	(27.97)	(1,262.12)

Reconciliation of Cash and Cash Equivalents as per Statement of Cash Flow	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
Cash Flow statement as per above comprises of the following		
Cash and cash equivalents	637.17	100.85
Bank overdrafts	(665.14)	(1,362.97)
Balances as per statement of cash flows	(27.97)	(1,262.12)

Gateway Distriparks Limited

S.R. BATLIBOI & CO. LLP GURUGRAM

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Notes:

1 The above audited standalone financial results for the quarter and year ended March 31, 2021, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on April 27, 2021. The Statutory Auditors have given an unqualified report on the above results.

2 Pursuant to the approval by the Board of Directors in their meeting held on April 27, 2021, the Company has declared first interim dividend for the financial year 2021-22 of 50% (Rs. 5 per equity share) on the equity share capital aggregating Rs. 6,241.80 lakhs.

3 The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) specified in the Companies (Indian Accounting Standard) Rules, 2015 (as amended) under section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India").

4 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 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.

5 The Company is principally engaged in a single segment viz. Inter-Modal Container Logistics, based on the nature of services, risks, returns and the internal business reporting system.

6 During earlier years, income tax department had raised demands for the assessment years 2008-2009 to 2014-2015 amounting to Rs. 7,304.15 lakhs primarily on account of disallowance of deduction under Section 80-IA(4)(i) of the Income-tax Act, 1961 and certain other expenditures. Assessment of all such orders are under litigation at various forums. Further in relation to assessment years 2004-2005 to 2007-2008, in earlier years deputy commissioner of income tax had issued notices under Section 148 of the Income-tax Act, 1961 proposing to re-assess the income and disallowed the deduction under section 80-IA(4)(i) of the Income-Tax Act, 1961 amounting to Rs. 4,460.34 lakhs. The Company has filed a writ petition against the said notices with the Bombay High Court and the honourable High Court has granted Interim stay. Based on lawyer and tax consultant's opinion, the management believes that the Company is entitled to aforesaid deductions and claims and hence no provision for the aforesaid demand/notices has been made in the financial statements as at March 31, 2021.





GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

7 Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations,2015):

Particulars	March 31, 2021	
(a) Debt Equity Ratio (in times)		0.44
(b) Previous due date for payment of interest of Non-Convertible Debentures (NCDs)		
- 11.25% NCDs (Issued on March 28, 2019)	March 29, 2021	
- 11.50% NCDs (Issued on March 28, 2019)	March 29, 2021	
The interest on the Non-convertible Debentures was paid as per the due date.		
(c) Previous due date for the repayment of principal of NCDs		
- 11.25% NCDs (Issued on March 28, 2019)	-	
- 11.50% NCDs (Issued on March 28, 2019)	-	
(d) Next due date and amount for the payment of interest of NCDs	Amount	Date
- 11.25% NCDs (Issued on March 28, 2019)	Rs. 15.10 lakhs	April 07, 2021
- 11.50% NCDs (Issued on March 28, 2019)	Rs. 46.32 lakhs	April 07, 2021
(e) Next due date and amount for the repayment of principal of NCDs (refer note 8)	Amount	Date
- 11.25% NCDs (Issued on March 28, 2019)	Rs. 500 lakhs	April 07, 2021
- 11.50% NCDs (Issued on March 28, 2019)	Rs. 1,500 Lakhs	April 07, 2021
(f) Debt Service Coverage Ratio		2.25
(g) Interest Service Coverage Ratio		4.00
(h) Debenture Redemption Reserve (Rs. In Lakhs)		55.00
(i) Net Worth (Rs. In Lakhs)		88,511.12
(j) Net Profit after tax for the year ended 31/03/2021 (Rs. In lakhs)		10,618.88
(k) Basic / diluted earnings per share for the year ended 31/03/2021 (Rs.)		8.96

(l) The long term rating for the debt instruments of the Company is Ind AA-/Positive (Previous year: Ind AA-/RWN) from India Ratings & Research Private Limited.

(m) The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.

(n) Ratios have been calculated follows:

a) Debts Equity Ratio:- Debts (Long Term Borrowings (Current+Non Current) / Net Worth (Share holders fund)

b) Debts Service Coverage Ratio:- PBDIT after adjusting lease payments / (Interest for the period/year (excluding lease interest) + Principal Repayments of Long Term borrowing due for the period/year)

c) Interest Service Coverage Ratio:- PBDIT after adjusting lease payments / Interest for the period/year (excluding lease interest)

Gateway Distriparks Limited

S.R. BATLIBOI & CO. LLP
CHANDIGARH

8 The Company has an obligation to redeem A-1, A-2 & A-3 series Non-Convertible debentures amounting to Rs. 27,000 lakhs on April 7, 2021. The Company has prematurely redeemed A-1 series debentures of Rs. 5,000 lakhs on January 20, 2020 from the proceeds of sale of shares of subsidiary Company 'Chandra CFS and Terminal Operators Private Limited'. Furthermore, the Company has redeemed A-1 series debentures of Rs. 6,000 lakhs on May 21, 2020, Rs. 2,500 lakhs on June 25, 2020 and Rs. 11,500 lakhs on September 25, 2020 out of income arising from dividend received from subsidiary company 'Gateway Rail Freight Limited' and proceeds from issue of equity shares on rights basis. The balance of A-2 & A-3 series Non-Convertible debentures amounting to Rs. 2,000 lakhs will be redeemed from internal accruals of the Company.

9 On account of COVID-19 pandemic, nationwide lockdown was imposed by Government of India effective March 24, 2020 which extended for a couple of months in varied parts of the country and in varied forms. At the time of finalisation of these Ind AS financial results the severity of the pandemic is peaking day by day across the country and on account of which various state Governments have started imposing lockdown like restrictions in various parts of the country. Consequent to these uncertainties caused due to continuation of pandemic, the Company has done a detailed assessment for carrying amount of financial and non-financial assets and does not anticipate any impairment to these assets. Also, the management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The situation is though changing rapidly and giving rise to inherent uncertainty around the extent and timing of the potential future spread of COVID-19 and due to which the Company will continue to closely monitor any material changes to future economic conditions, if any. Considering that the Company is in the business of providing inter-modal container logistics services which is considered under essential services, the management believes that the impact of this outbreak on the business and financial position of the Company will not be significant.

10 During the previous year, the Company had sold its entire shareholding in its wholly owned subsidiary 'Chandra CFS and Terminal Operators Private Limited' on December 19, 2019 to 'Team Global Logistics Private Limited' for a total consideration of Rs. 4,841.49 lakhs resulting into a profit of Rs. 217.18 lakhs, which is shown as exceptional items. Accordingly, Chandra CFS and Terminal Operators Private Limited had ceased to be Company's subsidiary from December 19, 2019.

11 The Company is continuously exploring the possibilities of potential disinvestment of its entire shareholding in Snowman Logistics Limited (SLL) and accordingly, the Company has identified investment in SLL as "Non-current assets classified as Asset held for sale" in accordance with Ind AS 105 in the audited financial results for the quarter and year ended March 31, 2021.

12 The Board of Directors at their meeting held on 28 September 2020 had approved a composite scheme of amalgamation under Sections 230 to 232 read with other applicable provisions of the Companies Act 2013, involving amalgamation of Gateway East India Private Limited ('subsidiary company') with Gateway Distriparks Limited and post the aforesaid amalgamation, Gateway Distriparks Limited would amalgamate into Gateway Rail Freight Limited ('subsidiary company'). The Company has filed the requisite documents with NCLT, Mumbai after taking necessary approval from BSE / NSE. The matter is pending for hearing before NCLT, Mumbai.

13 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its valuation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Gateway Distriparks Limited

GATEWAY DISTRIPARKS LIMITED

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

CIN: L74899MH1994PLC164024

Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

14 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures up to the third quarter of the respective financial years.

15 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

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

Prem Kishan Dass Gupta
Chairman and Managing Director

Place: New Delhi
Dated: April 27, 2021

S.R. BATLIBOI & CO. LLP
Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurugram - 122 002, Haryana, India
Tel: +91 124 681 6000

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Gateway Distriparks Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Gateway Distriparks Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint venture for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate audited financial statements/financial information of the joint venture, the Statement:

i. includes the results of the following entities

S. No.	Company Name	Nature
1.	Gateway Distriparks Limited	Holding Company
2.	Gateway East India Private Limited	Wholly owned subsidiary company of Gateway Distriparks Limited
3.	Gateway Rail Freight Limited	Subsidiary company of Gateway Distriparks Limited
4.	Gateway Distriparks (Kerala) Limited	Subsidiary company of Gateway Distriparks Limited
5.	Snowman Logistics Limited	Associate company of Gateway Distriparks Limited
6.	Container Gateway Limited	Joint Venture Entity

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associate and joint venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the

provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – SEIS Benefits

We draw attention to Note 11 to the consolidated Ind AS financial results wherein it has been stated that Gateway Rail Freight Limited, subsidiary company, had received a notice dated November 11, 2019 from Additional Director General of Foreign trade (ADGFT) questioning SEIS benefits received by the subsidiary company for financial years 2015-16 to 2017-2018 under the provisions of Foreign Trade (Development and Regulation) Act, 1992.

While the subsidiary company had submitted its response dated January 31, 2020 for the notice so received and had also responded to subsequent queries/requirements of ADGFT, and had obtained a legal opinion whereby the group believes that it has a good case and accordingly no provision has been considered in the books of accounts.

Our opinion is not modified in respect of this matter.

Emphasis of Matter – Impact for outbreak of Coronavirus (Covid-19)

We draw your attention to Note 10 to the accompanying consolidated Ind AS financial results, which describes the management's assessment of the impact of the uncertainties related to outbreak of COVID-19 on the future business operations of the Group and its associate and joint venture.

Our opinion is not modified in respect of this matter.

Emphasis of Matter – Recoverability of MAT credit

We draw attention to Note 14 of the Ind AS financial results, regarding recognition of Rs. 1,999.96 lakhs of MAT credit by Gateway East India Private Limited, subsidiary company based on its assessments. The management of the Company based on the future business plans believes that the Company will be able to utilize the MAT credit accordingly no provision has been made in the books of accounts.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial



controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for assessing the ability of the Group and of its associate and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its associate and joint venture are also responsible for overseeing the financial reporting process of the Group and of its associate and joint venture.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and joint venture of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

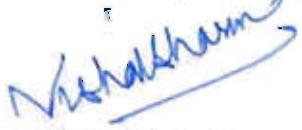
Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of one joint venture, whose financial statements include Group's share of net profit of Rs. Nil and Group's share of total comprehensive income of Rs. Nil for the quarter and year ended March 31, 2021, as considered in the Statement whose financial statements and other financial information has been audited by its respective independent auditor.

The independent auditor's report on the financial statements/ financial information of this entity has been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this joint venture is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005





per Vishal Sharma
Partner
Membership No.: 096766
UDIN: 21096766AAAAKK2767
Place of Signature: Faridabad
Date: April 27, 2021

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	Corresponding 3 months ended 31/03/2020	Current year ended 31/03/2021	Previous year ended 31/03/2020
		(Audited) (Refer Note 17)	(Unaudited)	(Audited) (Refer Note 17)	(Audited)	(Audited)
1.	Income					
	(a) Revenue from operations	35,025.29	31,380.08	29,908.15	1,17,935.16	1,29,200.74
	(b) Other income	286.18	249.06	510.26	1,133.31	1,755.69
	Total income	35,311.47	31,629.14	30,418.41	1,19,068.47	1,30,956.43
2.	Expenses					
	(a) Operating expenses	21,088.09	19,171.12	20,030.11	71,017.54	81,975.50
	(b) Employee benefit expense	2,087.33	1,800.41	1,253.25	6,760.04	5,976.74
	(c) Depreciation and amortisation expense	3,217.45	3,276.74	3,448.74	13,142.06	13,345.74
	(d) Finance costs	1,734.75	1,767.51	2,483.59	7,947.85	10,262.93
	(e) Other expenses	2,321.57	2,151.71	2,181.66	8,857.38	9,890.53
	Total expenses	30,449.19	28,167.49	29,397.35	1,07,724.87	1,21,451.44
3.	Profit before exceptional items and tax from continuing operations (1-2)	4,862.28	3,461.65	1,021.06	11,343.60	9,504.99
4.	Exceptional items [refer Note 12 below]	-	-	-	-	808.39
5.	Profit before tax from continuing operations (3+4)	4,862.28	3,461.65	1,021.06	11,343.60	10,313.38
6.	Income tax expense [refer note 7 & 8 below]					
	a. Current tax	985.24	896.73	488.97	3,924.03	2,093.31
	b. Adjustment of tax relating to earlier periods	(1.07)	(136.73)	-	(137.80)	(263.84)
	c. Deferred tax	(766.28)	(560.47)	(579.73)	(1,888.12)	(2,456.47)
	Total tax expense	217.89	199.53	(90.76)	1,898.11	(627.00)
7.	Net profit after tax for the period from continuing operations (5-6)	4,644.39	3,262.12	1,111.82	9,445.49	10,940.38

Gateway Distriparks Limited

S.R. BATLIBOI & CO. LLP GURUGRAM

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Sr. No.	Particulars	3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	Corresponding 3 months ended 31/03/2020	Current year ended 31/03/2021	Previous year ended 31/03/2020
		(Audited) (Refer Note 17)	(Unaudited)	(Audited) (Refer Note 17)	(Audited)	(Audited)
8.	**Discontinuing operations [refer note 13 below]**					
	Share of net loss from discontinuing operations of associate accounted for using the equity method	-	-	-	-	(548.39)
9.	**Profit for the period (7+8)**	4,644.39	3,262.12	1,111.82	9,445.49	10,391.99
10.	**Other comprehensive income/(expense), net of tax**					
	Items that will not be reclassified to profit or loss					
	i. Remeasurement of post employment benefit obligations	15.48	4.26	56.88	22.34	(13.72)
11.	**Total comprehensive income for the period (9+10)**	4,659.87	3,266.38	1,168.70	9,467.83	10,378.27
12.	**Profit is attributable to:**	4,644.39	3,262.12	1,111.82	9,445.49	10,391.99
	Owners	4,609.33	3,274.73	1,111.14	9,433.45	10,302.61
	Non-controlling interests	35.06	(12.61)	0.68	12.04	89.38
13.	**Other comprehensive income is attributable to:**	15.48	4.26	56.88	22.34	(13.72)
	Owners	14.92	4.26	57.60	21.95	(13.05)
	Non-controlling interests	0.56	-	(0.72)	0.39	(0.67)
14.	**Total comprehensive income is attributable to:**	4,659.87	3,266.38	1,168.70	9,467.83	10,378.27
	Owners	4,624.25	3,278.99	1,168.74	9,455.40	10,289.56
	Non-controlling interests	35.62	(12.61)	(0.04)	12.43	88.71
15.	Paid-up equity share capital (face value Rs. 10 each per equity share)	12,483.59	12,483.59	10,872.80	12,483.59	10,872.80
16.	Other equity excluding revaluation reserve as per the audited balance sheet of previous year	-	-	-	1,34,968.28	1,20,798.09
17.	**Earnings per share for profit from continuing operations attributable to equity holders of the parent: (Face value Rs. 10 each)**	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised
	- Basic Rs.	3.82	2.76	1.03	7.96	9.98
	- Diluted Rs.	3.82	2.76	1.03	7.96	9.98

Gateway Distriparks Limited

S.R. BATLIBOI & CO. LLP

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Sr. No.	Particulars	3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	Corresponding 3 months ended 31/03/2020	Current year ended 31/03/2021	Previous year ended 31/03/2020
		(Audited) (Refer Note 17)	(Unaudited)	(Audited) (Refer Note 17)	(Audited)	(Audited)
18.	Earnings per share for profit/(loss) from discontinuing operations attributable to equity holders of the parent: (Face value Rs. 10 each)	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised
	- Basic Rs.	-	-	-	-	(0.50)
	- Diluted Rs.	-	-	-	-	(0.50)
19.	Earnings per share from continuing and discontinuing operations attributable to equity holders of the parent (Face value Rs. 10 each)	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised
	- Basic Rs.	3.82	2.76	1.03	7.96	9.48
	- Diluted Rs.	3.82	2.76	1.03	7.96	9.48

See accompanying notes to the financial results.

Gateway Distriparks Limited

S.R. BATLIBOI & CO. LLP GURUGRAM

GATEWAY DISTRIPARKS LIMITED

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

CIN: L74899MH1994PLC164024

Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Statement of Audited Consolidated Assets and Liabilities as at March 31, 2021

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,35,863.37	1,43,247.22
Capital work-in-progress	2,905.92	542.21
Goodwill	30,315.42	30,315.42
Other intangible assets	1,785.57	2,045.77
Right-of-use assets	16,547.93	20,726.53
Financial Assets		
i. Other financial assets	2,197.36	3,175.23
Income tax assets (net)	2,142.41	2,494.20
Deferred tax assets (net)	5,017.61	3,200.20
Other non-current assets	2,440.91	2,281.15
Total Non-Current Assets	1,99,216.50	2,08,027.93
Current Assets		
Contract Assets	495.03	815.96
Financial Assets		
i . Investments	-	5,973.39
ii. Trade receivables	12,994.87	12,976.03
iii. Cash and cash equivalents	9,168.88	649.03
iv. Bank balances other than (iii) above	2,127.19	208.41
v. Other financial assets	492.36	126.31
Other Current Assets	1,372.09	782.11
	26,650.42	21,531.24
Non-current assets classified as Asset held for sale (refer note 13)	14,097.31	14,097.31
TOTAL ASSETS	2,39,964.23	2,43,656.48

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	12,483.59	10,872.80
Other Equity		
Reserves and surplus	1,34,968.28	1,20,798.09
Equity attributable to owners	1,47,451.87	1,31,670.89
Non-controlling interests	1,076.73	1,064.30
Total Equity	1,48,528.60	1,32,735.19
Liabilities		
Non-Current Liabilities		
Financial liabilities		
i. Borrowings	44,879.63	64,771.40
ii. Lease liabilities	11,716.05	15,070.52
Provisions	132.65	132.65
Employee benefit obligations	1,238.80	1,111.68
Government grants (EPCG)	241.26	363.93
Deferred tax liabilities (net)	215.41	384.29
Total non-current liabilities	58,423.80	81,834.47
Current liabilities		
Contract liabilities	1,066.24	795.94
Financial liabilities		
i. Borrowings	3,265.26	5,070.25
ii. Lease liabilities	3,626.00	3,572.79
iii. Trade payables		
-total outstanding dues of micro and small enterprises	573.47	76.64
-total outstanding dues other than micro and small enterprises	9,073.00	9,070.94
iv. Other financial liabilities	10,403.47	6,782.50
Employee benefit obligations	2,257.75	1,605.01
Government grants (EPCG)	122.76	134.89
Other current liabilities	1,406.66	1,977.86
Income tax liabilities (net)	1,217.22	-
Total current liabilities	33,011.83	29,086.82
Total liabilities	91,435.63	1,10,921.29
TOTAL EQUITY AND LIABILITIES	2,39,964.23	2,43,656.48

S.R. BATLIBOI & CO. LLP GURUGRAM

Gateway Distriparks Limited

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Statement of Audited Consolidated Cash flow for the year ended 31 March 2021

	Particulars	Year ended 31/12/2021 (Audited)	Year ended 31/12/2020 (Audited)
A	**Cash flow from operating activities**		
	Profit before tax from continuing operations	11,343.60	10,313.38
	Profit before tax from discontinued operations	-	(548.39)
	Profit before tax	**11,343.60**	**9,764.99**
	Adjustments to reconcile profit before tax to net cash flows:		
	Add:		
	Depreciation of property, plant and equipment and right-of-use assets	12,881.86	13,063.23
	Amortisation of intangible assets	260.20	265.33
	Finance costs	7,947.85	10,262.93
	Bad debts written off and provision for doubtful debts	-	287.51
	Less:		
	Interest income on fixed deposit with bank & others	(234.98)	(199.52)
	Loss/(gain) on sale/disposal of property, plant and equipment's (net)	(21.43)	43.67
	Exceptional item	-	(808.39)
	Liabilities/provisions no longer required written back	(366.34)	(442.85)
	Write back of provision for doubtful receivables and accrued income no longer required (net)	(74.18)	(150.54)
	Net gain on redemption of investments	(24.17)	(472.40)
	Government grant (EPCG) amortisation	(135.60)	(134.89)
	Unwinding of discount on security deposit	(3.74)	(4.23)
	Working Capital Changes		
	(Increase)/decrease in trade receivables	(18.84)	(526.86)
	(Increase)/decrease in contract assets	320.93	(277.69)
	(Increase)/decrease in other financial assets	(1,260.28)	(91.99)
	(Increase)/decrease in other non-current assets	38.74	390.20
	(Increase)/decrease in other current assets	(589.98)	594.17





GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

	Particulars	Year ended 31/12/2021 (Audited)	Year ended 31/12/2020 (Audited)
	Increase/(decrease) in contract liabilities	270.30	(427.42)
	Increase/(decrease) in trade payables	865.23	2,154.48
	Increase/(decrease) in other financial liabilities	1,647.40	(182.49)
	Increase/(decrease) in employee benefit obligations	813.99	(341.65)
	Increase/(decrease) in other current liabilities	(593.99)	822.06
	Cash generated from operations	**33,066.57**	**33,587.65**
	Income taxes paid (net of refunds)	(2,303.60)	(3,325.97)
	Net cash flow from operating activities [A]	**30,762.97**	**30,261.68**
B	**Cash flow from investing activities**		
	Purchase of property, plant and equipment/ intangible assets	(3,881.61)	(4,939.54)
	Proceeds from sale of property, plant and equipment	21.43	4,538.36
	Proceeds from sale of investments	5,997.56	13,040.20
	Purchase of current investments	-	(14,565.00)
	Interest received	266.22	74.18
	Net cash flow from / (used in) investing activities [B]	**2,403.60**	**(1,851.80)**
C	**Cash flow from financing activities**		
	Proceeds from rights issue	11,328.03	-
	Repayment of borrowings	(21,878.97)	(11,775.17)
	Proceeds from borrowings	3,806.89	1,996.68
	Payment towards principal portion of lease liabilities	(3,301.26)	(2,712.73)
	Interest payment on lease liabilities	(1,606.08)	(1,690.14)
	Dividends paid	(5,002.45)	(9,789.01)
	Dividend distribution tax	-	(1,009.96)
	Interest paid	(6,187.89)	(8,645.00)
	Net cash (used) in financing activities [C]	**(22,841.73)**	**(33,625.33)**
	Net increase/(decrease) in cash and cash equivalents [D=A+B+C]	**10,324.84**	**(5,215.45)**
	Cash and cash equivalents at the beginning of the financial year [E]	(4,421.22)	794.23
	Cash and cash equivalents at the end of the period[F=D+E]	**5,903.62**	**(4,421.22)**





GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Reconciliation of Cash and Cash Equivalents with Statement of Cash Flow			
Cash Flow statement as per above comprises of the following			
Cash and cash equivalents	9,168.88	649.03	
Bank overdrafts	(3,265.26)	(5,070.25)	
Balances as per statement of cash flows	**5,903.62**	**(4,421.22)**	

Notes:

1 The above audited consolidated financial results of following entities have been consolidated with the financial results of Gateway Distriparks Limited (Parent Company/Company):

Subsidiaries:

a) Gateway Rail Freight Limited
b) Chandra CFS and Terminal Operators Private Limited (till December 18, 2019)
c) Gateway Distriparks (Kerala) Limited
d) Gateway East India Private Limited

Joint Ventures:

a) Container Gateway Limited (Joint venture of Gateway Rail Freight Limited)

Associate:

Snowman Logistics Limited (refer note 14)

2 The above audited consolidated financial results for the quarter and year ended March 31, 2021, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on April 27, 2021. The Statutory Auditors have given an unqualified report on the above results.

3 Pursuant to the approval by the Board of Directors in their meeting held on April 27, 2021, the Company has declared first interim dividend for the financial year 2021-22 of 50% (Rs. 5 per equity share) on the equity share capital aggregating Rs. 6,241.80 lakhs.

4 The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) specified in the Companies (Indian Accounting Standard) Rules, 2015 (as amended) under section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India").

Gateway Distriparks Limited

SR. BATLIBOI & CO. LLP
GURUGRAM

GATEWAY DISTRIPARKS LIMITED
Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: gdlcfs@gateway-distriparks.com, Website: www.gateway-distriparks.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

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 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.

6 The Group is principally engaged in a single segment viz. Inter-Modal Container Logistics, based on the nature of services, risks, returns and the internal business reporting system.

7 During earlier years, income tax department had raised demands for the assessment years 2008-2009 to 2014-2015 amounting to Rs. 7,304.15 lakhs primarily on account of disallowance of deduction under Section 80-IA(4)(i) of the Income-tax Act, 1961 and certain other expenditures. Assessment of all such orders are under litigation at various forums. Further in relation to assessment years 2004-2005 to 2007-2008, in earlier years deputy commissioner of income tax had issued notices under Section 148 of the Income-tax Act, 1961 proposing to re-assess the income and disallowed the deduction under section 80-IA(4)(i) of the income-tax Act, 1961 amounting to Rs. 4,460.34 lakhs. The Company has filed a writ petition against the said notices with the Bombay High Court and the honourable High Court has granted Interim stay. Based on lawyer and tax consultant's opinion, the management believes that the Company is entitled to aforesaid deductions and claims and hence no provision for the aforesaid demand/notices has been made in the financial statements as at March 31, 2021.

8 During earlier years, for Gateway East India Private Limited (Subsidiary Company), income tax department had raised demands for the assessment years 2011-12 to 2014-2015 and AY 2017-18 amounting to Rs. 1,094.73 lakhs primarily on account of disallowance of deduction under Section 80-IA(4)(i) of the Income-tax Act, 1961 and certain other expenditures. Assessment of all such other orders are under litigation at various forums. Based on lawyer and tax consultant's opinion, the management believes that the Company is entitled to aforesaid deductions and claims and hence no provision for the aforesaid demand/notices has been made in the financial statements as at March 31, 2021.

Gateway Distriparks Limited

9 The Company has an obligation to redeem A-1, A-2 & A-3 series Non-Convertible debentures amounting to Rs. 27,000 lakhs on April 7, 2021. The Company has prematurely redeemed A-1 series debentures of Rs. 5,000 lakhs on January 20, 2020 from the proceeds of sale of shares of subsidiary Company 'Chandra CFS and Terminal Operators Private Limited'. Furthermore, the Company has redeemed A-1 series debentures of Rs. 6,000 lakhs on May 21, 2020, Rs. 2,500 lakhs on June 25, 2020 and Rs. 11,500 lakhs on September 25, 2020 out of income arising from dividend received from subsidiary company 'Gateway Rail Freight Limited' and proceeds from issue of equity shares on rights basis. The balance of A-2 & A-3 series Non-Convertible debentures amounting to Rs. 2,000 lakhs will be redeemed from internal accruals of the Company. The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.

10 On account of COVID-19 pandemic, nationwide lockdown was imposed by Government of India effective March 24, 2020 which extended for a couple of months in varied parts of the country and in varied forms. At the time of finalisation of these Ind AS financial statements/results the severity of the pandemic is peaking day by day across the country and on account of which various state Governments have started imposing lockdown like restrictions in various parts of the country. Consequent to these uncertainties caused due to continuation of pandemic, the Group has done a detailed assessment for carrying amount of financial and non-financial assets and does not anticipate any impairment to these assets. Also, the management does not see any risks in the Group's ability to continue as a going concern and meeting its liabilities as and when they fall due. The situation though is changing rapidly and giving rise to inherent uncertainty around the extent and timing of the potential future spread of COVID-19 and due to which the Group will continue to closely monitor any material changes to future economic conditions, if any. Considering that the Group is in the business of providing inter modal logistics services, operating Container Freight Station (CFS) / Inland Container Depot (ICD) and temperature-controlled warehousing storage services which is considered under essential services, the management believes that the impact of this outbreak on the business and financial position of the Group will not be significant.

11 The subsidiary Company, Gateway Rail Freight Limited (GRFL), has accounted for the benefits available under Service Exports from India Scheme (SEIS) amounting to INR 10,068.78 lakhs for the financial years 2015-16 to 2017-18. During the financial year 2019-20, GRFL has received a notice dated November 11, 2019 from Additional Director General of Foreign Trade [ADGFT] questioning SEIS benefits for the aforesaid financial years. GRFL submitted its initial response dated January 31, 2020 and has also responded to subsequent queries/requirements of ADGFT. The Company, backed by a legal opinion, believes that the SEIS scrips for aforesaid financial years were correctly availed in terms of the provisions of FTP 2015-20 and accordingly no provision has been made in the books of account for the same.

12 During the previous year, the Company had sold its entire shareholding in its wholly owned subsidiary 'Chandra CFS and Terminal Operators Private Limited' on December 19, 2019 to 'Team Global Logistics Private Limited' for a total consideration of Rs. 4,841.49 lakhs resulting into a profit of Rs. 808.39 lakhs, which is shown as exceptional item. Accordingly, Chandra CFS and Terminal Operators Private Limited had ceased to be Company's subsidiary from December 19, 2019.

13 The Company is continuously exploring the possibilities of potential disinvestment of its entire shareholding in Snowman Logistics Limited (SLL) and accordingly, the Company has identified investment in SLL as "Non-current assets classified as Asset held for sale" in accordance with Ind AS 105 in the audited financial results for the quarter and year ended March 31, 2021.

Gateway Distriparks Limited

S. R. BATLIBOI & CO. LLP GURUGRAM

14 Gateway East India Private Limited (GEIPL), a subsidiary company had claimed deduction under section 80IA of the Income Tax Act, 1961 @ 100% on the profits for business and profession from Container Freight Station and was under tax holiday period till financial year 2019-2020. GEIPL has recognised MAT credit aggregating to Rs. 1,999.96 lakhs as at March 31, 2021 which represents that portion of the MAT Liability, the credit of which would be available based on the provision of Section 115JAA of the Income Tax Act, 1961. The group management based on the future projections, business plans and all viable options is confident that there would be sufficient taxable profits in the future to utilise the MAT credit within the stipulated period from the date of origination.

15 The Board of Directors at their meeting held on 28 September 2020 had approved a composite scheme of amalgamation under Sections 230 to 232 read with other applicable provisions of the Companies Act 2013, involving amalgamation of Gateway East India Private Limited ('subsidiary company') with Gateway Distriparks Limited and post the aforesaid amalgamation, Gateway Distriparks Limited would amalgamate into Gateway Rail Freight Limited ('subsidiary company'). The Company has filed the requisite documents with NCLT, Mumbai after taking necessary approval from BSE / NSE. The matter is pending for hearing before NCLT, Mumbai.

16 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact and its valuation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

17 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures up to the third quarter of the respective financial years.

18 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

On behalf of the Board of Directors
For Gateway Distriparks Limited

Prem Kishan Dass Gupta
Chairman and Managing Director

Place: New Delhi
Dated: April 27, 2021