GATEWAY DISTRIPARKS LTD.

Aug 14, 2012
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National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
MUMBAI - 51
Ph: 2659 8452 Fax: 2659 8237 / 38

Attn : Mr. Hari K

Dear Sir,

Company Symbol : GDL

Re : Outcome of Board Meeting & UFR - June 2012

This is to inform you that the Board of Directors, approved the Un-audited financial results for the quarter ended 30th June 2012, at their meeting held today, i.e. August 14, 2012.

Enclosed, please find herewith the Un-audited financial results - Stand alone and Consolidated, for the quarter ended 30 June 2012 pursuant to the provisions of Clause 41 of the listing Agreement.

The results are also being published in the Newspaper.

Kindly take the information on record.

Yours faithfully,
For GATEWAY DISTRIPARKS LIMITED

R. Kumar
Dy. Chief Executive Officer and
Chief Finance Officer -cum - Company Secretary
Encl: a/a

GATEWAY DISTRIPARKS LIMITED

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

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

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended 30/06/2012	Preceeding 3 months ended 31/03/2012	Corresponding 3 months ended 30/06/2011	Previous Accounting Year ended 31/03/2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		1	2	3	4
1.	Income from Operations				
	(a) Net Income from Operations	**23,051.21**	20,816.09	19,619.06	81,730.41
	(b) Other Operating Income	**149.43**	203.58	163.13	414.68
	Total Income from Operations (Net)	**23,200.64**	**21,019.67**	**19,782.19**	**82,145.09**
2.	Expenses				
	(a) Purchase of Stock-in-Trade	**45.56**	38.73	-	38.73
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	**1.80**	(5.37)	-	(5.37)
	(c) Employees Benefits Expenses	**1,072.12**	946.70	903.35	3,851.46
	(d) Depreciation and amortisation Expense	**1,593.01**	2,006.27	1,402.09	6,280.86
	(e) Road Transportation	**2,913.79**	2,115.46	2,441.40	9,719.75
	(f) Rail Transport	**8,739.63**	7,970.03	6,612.95	29,484.50
	(g) Container Storage, Handling and Repairs	**372.01**	470.56	238.01	1,220.29
	(h) Labour Charges	**473.35**	403.91	400.12	1,681.99
	(i) Sub Contract Charges	**470.61**	401.01	416.63	1,660.43
	(j) Fees on Operations and Management of Punjab Conware's Container Freight Station	**384.56**	358.63	355.73	1,434.54
	(k) Other expenditure	**2,130.99**	1,986.77	2,068.58	8,216.70
	Total Expenses	**18,197.43**	16,692.70	14,838.86	63,583.88
3.	**Profit from Operations before Other Income and Finance Costs (1-2)**	**5,003.21**	**4,326.97**	**4,943.33**	**18,561.21**
4.	Other Income	**339.14**	342.23	259.68	1,435.75
5.	Profit from Ordinary Activities before Finance Cost (3+4)	**5,342.35**	4,669.20	5,203.01	19,996.96
6.	Finance Cost	**365.14**	339.23	354.69	1,352.23
7.	**Net Profit from ordinary activities before Tax (5-6)**	**4,977.21**	**4,329.97**	**4,848.32**	**18,644.73**
8.	Tax Expense [Refer Note 4 below]				
	a. Tax Expense [net of reversal of deferred tax and income tax provision for earlier years]	**1,085.08**	944.94	866.64	3,486.77
	b. Minimum Alternate Tax Utilised / (Credit)	**237.35**	88.97	564.35	1,595.66
	Total Tax Expense	**1,322.43**	1,033.91	1,430.99	5,082.43
9.	**Net Profit from ordinary activities after Tax (7-8)**	**3,654.78**	**3,296.06**	**3,417.33**	**13,562.30**
10	Minority Interest	**(134.96)**	(93.62)	(81.05)	(358.97)
11	**Net Profit after taxes and minority interest**	**3,519.82**	**3,202.44**	**3,336.28**	**13,203.33**
12	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	**10,839.04**	10,827.81	10,808.29	10,827.81
13	Reserves (excluding Revaluation Reserves)				63,950.16
14	Earnings Per Share (not Annualised)				
	- Basic Rs.	**3.25**	2.96	3.09	12.21
	- Diluted Rs.	**3.24**	2.96	3.08	12.20



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

	Select Information for the Quarter ended June 30, 2012				
A	Particulars of Shareholding				
	1) Public Shareholding				
	- Number of Shares	**64,631,534**	64,529,279	64,334,102	64,529,279
	- Percentage of Shareholding	**59.63%**	59.60%	59.52%	59.60%
	2) Promoter and Promoter Group Shareholding				
	a. Pledged/ Encumbered				
	- Number of Shares	**16,300,000**	19,125,000	15,825,000	19,125,000
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	**37.25%**	43.72%	36.17%	43.72%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	**15.04%**	17.66%	14.64%	17.66%
	b. Non Encumbered				
	- Number of Shares	**27,458,830**	24,623,830	27,923,830	24,623,830
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	**62.75%**	56.28%	63.83%	56.28%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	**25.33%**	22.74%	25.84%	22.74%

B	**Investor Complaints**	**3 months ended 30/06/2012**
	Pending at the beginning of the quarter	**NIL**
	Received off during the quarter	**11**
	Disposed off during the quarter	**11**
	Unresolved at the end of the quarter	**Nil**

Notes:

1 After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on August 14, 2012.

2 The Consolidated Financial Results of Gateway Distriparks Limited and its subsidiary companies, Gateway East India Private Limited, Gateway Distriparks (South) Private Limited, Gateway Rail Freight Limited, Gateway Distriparks (Kerala) Limited, Container Gateway Limited (subsidiary company of Gateway Rail Freight Limited) and Snowman Logistics Limited (collectively referred to as "the Group") are prepared to comply in all material aspects with all the applicable accounting principles in India, the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956, of India ("the Act") and the relevant provisions of the Act to the extent possible in the same format as that adopted by the Company for its separate financial results.

3 The increase in depreciation/ amortisation expenses during the quarter ended March 31, 2012 is mainly on account of revision in the economic useful life of forklifts, containers and reach stackers by subsidiary companies to 10 years based on revised technical estimates with effect from April 1, 2011.

4 Based on opinions obtained from lawyer and tax consultant, the Management has taken a view that provisions of Section 80-IA(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"). Further, due to prior' years unabsorbed depreciation and business losses as per Income Tax Act, 1961, provision for income tax for the financial year 2011-2012 and for the quarter ended June 30, 2012 in respect of a subsidiary company is made as per MAT pursuant to Section 115JB of the Income Tax Act. Based on the assessment of future profitability, the Company and the subsidiary company had taken MAT credit of Rs. 2,974 Lacs and Rs. 271.36 Lacs, respectively, during these years, as MAT credit can be set-off against future tax liability. The Company had utilised MAT Credit of Rs. 1,537.89 Lacs till March 31, 2012 and the Company has further utilised Rs. 237.35 Lacs (Previous quarter ended June 30, 2011: Rs. 564.35 Lacs). Accordingly, Rs. 1,586.87 Lacs is carried as "Loans and Advances" as at June 30, 2012.

5 During the quarter, pursuant to Employee Stock Option Plan 2005, the Company has allotted following equity shares:

(No. of Equity Shares)

Date of Board Meeting	**Premium Rs. / Equity Share**			
	82.92	**85.72**	**89.92**	**Total**
April 27, 2012	3,000	108,315	940	112,255

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

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

7 There was no exceptional/ extraordinary item during the quarter ended June 30, 2012.

8 **Consolidated Segement 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:

a) "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.

b) "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.

c) "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.

d) "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	**3 months ended 30/06/2012**	**Preceeding 3 months ended 31/03/2012**	**Corresponding 3 months ended 30/06/2011**	**Previous Accounting Year ended 31/03/2012**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Audited)**
1. Segment Revenue				
(a) Container Freight Station	**9,755.79**	9,422.90	9,393.06	37,421.06
(b) Rail Transportation	**10,417.76**	9,227.24	7,993.68	34,832.38
(c) Road Transportation	**1,901.72**	1,352.20	1,640.61	6,264.62
(d) Other Operating Segment	**1,125.37**	1,017.33	754.84	3,627.03
Total	**23,200.64**	**21,019.67**	**19,782.19**	**82,145.09**
Less: Inter Segment Revenue	**-**	-	-	-
Net Sales/ Income From Operations	**23,200.64**	**21,019.67**	**19,782.19**	**82,145.09**
2.Segment Results: Profit/ (Loss) before tax and interest				
(a) Container Freight Station	**4,338.15**	4,016.06	4,650.31	17,416.74
(b) Rail Transportation	**607.57**	279.81	200.52	915.20
(c) Road Transportation	**(115.15)**	55.27	54.14	218.46
(d) Other Operating Segment	**452.88**	366.23	264.19	1,279.62
Total	**5,283.45**	**4,717.37**	**5,169.16**	**19,830.02**
Less:				
(i) Interest	**(365.14)**	(339.23)	(354.69)	(1,352.23)
(ii) Other Un-allocable Expenditure net off	**(196.58)**	(390.40)	(225.83)	(1,068.49)
(iii) Other income	**255.48**	342.23	259.68	1,235.43
Total Profit Before Tax	**4,977.21**	**4,329.97**	**4,848.32**	**18,644.73**
3.Capital Employed				
(Segment assets – Segment Liabilities)				
(a) Container Freight Station	**67,079.54**	63,950.49	59,289.20	63,950.49
(b) Rail Transportation	**32,263.00**	32,960.32	33,560.48	32,960.32
(c) Road Transportation	**2,990.67**	3,119.63	3,282.88	3,119.63
(d) Other Operating Segment	**9,146.63**	8,231.08	7,054.38	8,231.08
(e) Unallocated (Net Liabilities)	**(33,070.61)**	(33,483.54)	(31,047.65)	(33,483.54)
Total	**78,409.23**	**74,777.98**	**72,139.29**	**74,777.98**

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.

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

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

(Rs. in Lacs)

Particulars	**3 months ended 30/06/2012**	**Preceeding 3 months ended 31/03/2012**	**Corresponding 3 months ended 30/06/2011**	**Previous Accounting Year ended 31/03/2012**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Audited)**
Total Income from Operations	**5,578.03**	4,950.30	6,100.89	22,599.09
Profit Before Tax	**2,664.78**	2,296.72	3,329.55	11,873.16
Profit After Tax	**1,793.06**	1,644.73	2,228.68	8,201.07

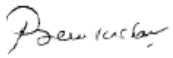
10 The figures for unaudited consolidated financial results and segment results for the quarters ended March 31, 2012 and June 30, 2011 have not been subject to audit or "Limited Review" by the auditors of the Company.

11 The above financial results for the quarter ended June 30, 2012 have been subject to a "Limited Review" by the auditors of the Company, as per listing agreement entered into with the stock exchanges in India.

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

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





Place: Chennai
Dated: August 14, 2012

Prem Kishan Gupta
Deputy Chairman and Managing Director

GATEWAY DISTRIPARKS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

Sr. No.	Particulars	STANDALONE			
		3 months ended 30/06/2012	Preceeding 3 months ended 31/03/2012	Corresponding 3 months ended 30/06/2011	Previous Accounting Year ended 31/03/2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		1	2	3	4
1.	Income from Operations				
	(a) Net Income from Operations	5,433.47	4,778.56	6,011.91	22,210.02
	(b) Other Operating Income	144.56	171.74	88.98	389.07
	Total Income from Operations (Net)	5,578.03	4,950.30	6,100.89	22,599.09
2.	Expenses				
	(a) Employees Benefits Expenses	232.26	371.22	199.42	1,019.94
	(b) Depreciation and amortisation Expense	365.34	368.21	390.19	1,510.24
	(c) Road Transportation	728.55	603.52	637.35	2,536.67
	(d) Labour Charges	226.55	198.89	193.31	810.72
	(e) Sub Contract Charges	407.28	309.96	336.85	1,344.25
	(f) Fees on Operations and Management of Punjab Conware's Container Freight Station	384.56	358.63	355.73	1,434.54
	(g) Other expenditure	725.27	621.94	813.26	2,859.08
	Total Expenses	3,069.81	2,832.37	2,926.11	11,515.44
3.	Profit from Operations before Other Income and Finance Costs (1-2)	2,508.22	2,117.93	3,174.78	11,083.65
4.	Other Income	177.05	201.39	179.79	882.21
5.	Profit from Ordinary Activities before Finance Cost (3+4)	2,685.27	2,319.32	3,354.57	11,965.86
6.	Finance Cost	20.49	22.60	25.02	92.70
7.	Net Profit from ordinary activities before Tax (5-6)	2,664.78	2,296.72	3,329.55	11,873.16
8.	Tax Expense [Refer Note 1 below]				
	a. Tax Expense [net of reversal of deferred tax and income tax provision for earlier years]	519.23	359.06	621.00	2,134.20
	b. Minimum Alternate Tax Utilised / (Credit)	352.49	292.93	479.87	1,537.89
	Total Tax Expense	871.72	651.99	1,100.87	3,672.09
9.	**Net Profit from ordinary activities after Tax (7-8)**	**1,793.06**	**1,644.73**	**2,228.68**	**8,201.07**
10.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,839.04	10,827.81	10,808.29	10,827.81
11.	Reserves (excluding Revaluation Reserves)				58,050.46
12.	Earnings Per Share (not Annualised)				
	- Basic Rs.	1.65	1.52	2.06	7.59
	- Diluted Rs.	1.65	1.51	2.06	7.57



GATEWAY DISTRIPARKS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

	Select Information for the Quarter ended June 30, 2012				
A	Particulars of Shareholding				
	1) Public Shareholding				
	- Number of Shares	64,631,534	64,529,279	64,334,102	64,529,279
	- Percentage of Shareholding	59.63%	59.60%	59.52%	59.60%
	2) Promoter and Promoter Group Shareholding				
	a. Pledged/ Encumbered				
	- Number of Shares	16,300,000	19,125,000	15,825,000	19,125,000
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	37.25%	43.72%	36.17%	43.72%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	15.04%	17.66%	14.64%	17.66%
	b. Non Encumbered				
	- Number of Shares	27,458,830	24,623,830	27,923,830	24,623,830
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	62.75%	56.28%	63.83%	56.28%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	25.33%	22.74%	25.84%	22.74%

B	**Investor Complaints**	**3 months ended 30/06/2012**
	Pending at the beginning of the quarter	NIL
	Received off during the quarter	11
	Disposed off during the quarter	11
	Unresolved at the end of the quarter	Nil

Notes:

1 After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on August 14, 2012.

2 Based on opinions obtained from lawyer and tax consultant, the Management has taken a view that provisions of Section 80-IA(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 115JB of the Income Tax Act. 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. Of the above, the Company had utilised MAT Credit of Rs. 1,537.89 Lacs till March 31, 2012 and the Company has further utilised Rs. 352.49 Lacs (Previous quarter ended June 30, 2011: Rs. 479.87 Lacs) for the quarter ended June 30, 2012. Accordingly, Rs. 1,083.62 Lacs is carried as “Loans and Advances” as at June 30, 2012.

3 During the quarter, pursuant to Employee Stock Option Plan 2005, the Company has allotted following equity shares: **(No. of Equity Shares)**

Date of Board Meeting	**Premium Rs. / Equity Share**			
	82.92	**85.72**	**89.92**	**Total**
April 27, 2012	3,000	108,315	940	112,255

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

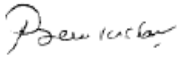
4 The Company ("GDL") and its subsidiary company, Gateway Rail Freight Limited ("GRFL") are involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot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

5 There was no exceptional/ extraordinary item during the quarter ended June 30, 2012.

6 The above financial results for the quarter ended June 30, 2012 have been subject to a "Limited Review" by the auditors of the Company, as per listing agreement entered into with the stock exchanges in India.

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





Place: Chennai
Dated: August 14, 2012

Prem Kishan Gupta
Deputy Chairman and Managing Director