GATEWAY DISTRIPARKS LIMITED

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

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

(Rs. In Lacs)

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



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A	**Select Information for the Quarter ended September 30, 2012**						
	Particulars of Shareholding						
	1) Public Shareholding						
	- Number of Shares	64,653,004	64,631,534	64,398,166	64,653,004	64,398,166	64,529,279
	- Percentage of Shareholding	59.64%	59.63%	59.55%	59.64%	59.55%	59.60%
	2) Promoter and Promoter Group Shareholding						
	a. Pledged/ Encumbered						
	- Number of Shares	16,300,000	16,300,000	19,125,000	16,300,000	19,125,000	19,125,000
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	37.25%	37.25%	43.72%	37.25%	43.72%	43.72%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	15.04%	15.04%	17.68%	15.04%	17.68%	17.66%
	b. Non Encumbered						
	- Number of Shares	27,458,830	27,458,830	24,623,830	27,458,830	24,623,830	24,623,830
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	62.75%	62.75%	56.28%	62.75%	56.28%	56.28%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	25.32%	25.33%	22.77%	25.32%	22.77%	22.74%

B	**Investor Complaints**	**3 months ended 30/09/2012**
	Pending at the beginning of the quarter	NIL
	Received off during the quarter	8
	Disposed off during the quarter	8
	Unresolved at the end of the quarter	NIL

Notes:

1 After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on November 5, 2012.

2 The Board of Directors, in their meeting held on November 5, 2012, declared an Interim Dividend of 40% (Rs. 4 per Equity Share) aggregating Rs. 4,336.47 Lacs on the Equity Share Capital.

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

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



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

4 **Statement of Assets and Liabilities:** **(Rs. In Lacs)**

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

5 The Company ("GDL") and its subsidiary company, Gateway Rail Freight Limited ("GRFL") are involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot and Rail siding of the Company at Garhi Harsaru, Gurgaon. Concor has raised claims on GDL and GRFL on various issues in respect 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 In accordance with Accounting Standard 17 – "Segment Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956, of India ("the Act"), the Company has determined its business segment as “Container Freight Station”. Since 100% of the Company's business is from Container Freight Station, there are no other primary reportable segments. There is no secondary reportable segment relating to the Company's business.

7 There was no exceptional/ extraordinary items.

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

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

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

Place: Mumbai
Dated: November 5, 2012

Prem Kishan Gupta
Deputy Chairman and Managing Director