NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of the Company will be held on Friday, March 8, 2013 at Silver Jubilee Hall, Second Floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai - 400703 at 10.30 a.m.to transact the following:-

SPECIAL BUSINESS

1. Commission to Non Executive Directors

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:-

RESOLVED THAT in modification of the Special Resolution passed at the Annual General Meeting of the Company held on 22 September, 2008 pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956 (the Act) (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, and subject to the approvals and consents of the Central Government and Reserve Bank of India and any other statutory / regulatory authorities, as may be required, in this regard, approval be and is hereby given to the payment of Commission to Non-Executive Directors as under:-

Mr. Gopinath Pillai, Chairman and Non-Executive Director of the Company	Not Exceeding 2% of the Net Profits of the Company
Others (in aggregate)	Not Exceeding 1% of the Net Profits of the Company

calculated in accordance with the provisions of Sections 198, 349 and 350 of the Act, in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors or a Committee of the Board, for each financial year and such payments shall be made in respect of the profits of the Company for the period of five financial years commencing from 1st April, 2012 subject to the changes, if any, in terms of approval from Central Government / other authorities in this regard.

RESOLVED FURTHER THAT in the event of non receipt of approval from any of the statutory / regulatory authorities, the Company shall be entitled to pay to the Non-Executive Directors including the Non-Executive Chairman an amount not exceeding in aggregate 1% of the Net Profits of the Company calculated as aforesaid and no further payment shall accrue to the Non-Executive Directors of the Company for the financial year in which the approval is not received.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution.

2. Remuneration to Non-Executive Directors in subsidiary companies

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

A) GATEWAY EAST INDIA PRIVATE LIMITED (GEIPL)

RESOLVED THAT in accordance with the provisions of Section 314(1) and all other applicable provisions of the Companies Act, 1956 (the Act) (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the payment of Commission by the subsidiary company, Gateway East India Pvt. Ltd. (GEIPL), calculated in accordance with the provisions of Sections 198, 349 and 350 of the Act, to the Non-Executive Directors of the Company, who are also Non-Executive Directors on the Board of GEIPL and in amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors or a Committee of the Board of GEIPL for each financial year and such payments shall be made in respect of the profits of GEIPL for the period of five financial years commencing from 1st April, 2012 subject to the changes, if any, prescribed by the Statutory / Regulatory authorities in this regard.

RESOLVED FURTHER THAT in accordance with the provisions of Section 314(1) and all other applicable provisions of the Act, the consent of the Company be and is hereby accorded to the payment of sitting fees paid by GEIPL to the Non-Executive Directors of the Company, who are also Non-Executive Directors on the Board of GEIPL and in such manner as may be decided by the Board of Directors of GEIPL, commencing from April 1, 2012 subject to changes, if any, prescribed by the Statutory / Regulatory authorities in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary, desirable or expedient to give effect to this resolution.

B) GATEWAY DISTRIPARKS (SOUTH) PRIVATE LIMITED (GDSPL)

RESOLVED THAT in accordance with the provisions of Section 314(1) and all other applicable provisions of the Companies Act, 1956 (the Act) (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the payment of commission by the subsidiary company Gateway Distriparks (South) Pvt. Ltd. (GDSPL), calculated in accordance with the provisions of Sections 198, 349 and 350 of the Act, to the Non-Executive Directors of the Company, who are also Non-Executive Directors on the Board of GDSPL and in such manner and in all respects as may be decided by the Board of Directors or a Committee of the Board of GDSPL for each financial year and such payments shall be made in respect of the profits of GDSPL for the period commencing from 1st April, 2012 subject to the changes, if any, prescribed by the Statutory / Regulatory authorities in this regard.

RESOLVED FURTHER THAT in accordance with the provisions of Section 314(1) and all other applicable provisions of the Act, the consent of the Company be and is hereby accorded to the payment of sitting fees paid by GDSPL to the Non-Executive Directors of the Company, who are also Non-Executive Directors on the Board of GDSPL and in such manner as may be decided by the Board of Directors of GDSPL, commencing from April 1, 2012, subject to changes, if any, prescribed by the Statutory / Regulatory authorities in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary, desirable or expedient to give effect to this resolution.

3. Employee Stock Option Plan 2013 (ESOP 2013)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

A) Gateway Distriparks Limited

RESOLVED THAT pursuant to the provisions of Section 81(1A), and all other applicable provisions, if any, of the Companies Act, 1956 (the "Act"), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, (the "SEBI Guidelines") and provisions of the Income Tax Act, 1961, relating to employee stock options (the "Tax Guidelines") (including any statutory modification(s) or re-enactment of the Act, the SEBI Guidelines or the Tax Guidelines for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Remuneration & ESOP Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the Company as may be determined by the Remuneration & ESOP Committee, from time to time, including any Director of the Company, whether whole time or otherwise, options exercisable into shares or securities convertible into equity shares up to 2,000,000 equity shares of the Company under Employee Stock Option Scheme 2013 ("ESOP 2013") which scheme is hereby approved, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority; each option would be exercisable for one Equity Share of a face value of Rs. 10 each fully paid-up on payment of the requisite exercise price to the Company.

RESOLVED FURTHER THAT the consent of the Company be and is hereby given to the ESOP 2013, a draft of which is available at the Registered Office of the Company for inspection by members on any working day during office hours of the Company and the Board be and is hereby authorised to do all such acts to bring ESOP 2013 into effect.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 2,000,000 equity shares shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the employee stock option scheme and such Equity Shares shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT no single eligible employee shall be granted options under the ESOP 2013 entitling such employee to equity shares in the Company which would represent more than 1% of the paid-up share capital (excluding outstanding warrants and conversions) of the Company on the date such options were granted.

RESOLVED FURTHER THAT the options that have been or may be granted to non-executive directors of the Company, including independent directors, shall not exceed: (a) 100,000 options in any financial year; and (b) 500,000 options in aggregate.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition of the shares by the aforesaid option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the ESOP 2013 may also envisage the provision of any financial assistance to the eligible employee of the Company, to acquire, purchase or subscribe to the shares of the Company on such terms or conditions as may be specified in the ESOP 2013, or as may be acceptable to the Board, subject to applicable regulatory provisions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 1956, the Memorandum and Articles of Association of the Company, the SEBI Guidelines, the Tax Guidelines and any other applicable laws.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to take necessary steps for listing of the equity shares upon exercise of the options on the stock exchanges where the equity shares of the Company are listed in conformity with the Companies Act, 1956, the Memorandum and Articles of Association of the Company, the SEBI Guidelines and the listing agreement with the concerned stock exchanges.

B) Subsidiary companies

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

RESOLVED THAT pursuant to the provisions of Section 81(1A), and all other applicable provisions, if any, of the Companies Act 1956 (the "Act"), the Memorandum and Articles of Association of the Company the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, (the "SEBI Guidelines") and provisions of the Income Tax Act, 1961, relating to employee stock options (the "Tax Guidelines") (including any statutory modification(s) or re-enactment of the Act, the SEBI Guidelines or the Tax Guidelines for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Remuneration & ESOP Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the subsidiaries of the Company (present and future), as may be determined by the Remuneration & ESOP Committee, from time to time, including any Director of the Subsidiary Company, whether whole time or otherwise, options exercisable into shares or securities convertible into equity shares up to 500,000 equity shares of the Company under Employee Stock Option Scheme 2013 ("ESOP 2013") which scheme is hereby approved, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority; each option would be exercisable for one Equity Share of a face value of Rs. 10 each fully paid-up on payment of the requisite exercise price to the Company.

RESOLVED FURTHER THAT the consent of the Company be and is hereby given to the ESOP 2013, a draft of which is available at the Registered Office of the Company for inspection by members on any working day during office hours of the Company and the Board be and is hereby authorised to do all such acts to bring ESOP 2013 into effect.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 500,000 equity shares shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the employee stock option scheme and such Equity Shares shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT no single eligible employee of a company, which is a subsidiary of the Company, shall be granted options under the ESOP 2013 entitling such employee to equity shares in the Company which would represent more than 1% of the paid-up share capital (excluding outstanding warrants and conversions) of the Company on the date those options were granted.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition of the shares by the aforesaid option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the ESOP 2013 may also envisage the provision of any financial assistance to the eligible employee of the subsidiary Company to acquire, purchase or subscribe to the shares of the Company on such terms or conditions as may be specified in the ESOP 2013, or as may be acceptable to the Board, subject to applicable regulatory provisions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 1956, the Memorandum and Articles of Association of the Company, the SEBI Guidelines, the Tax Guidelines and any other applicable laws.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to take necessary steps for listing of the equity shares upon exercise of the options on the stock exchanges where the equity shares of the Company are listed in conformity with the Companies Act, 1956, the Memorandum and Articles of Association of the Company, the SEBI Guidelines and the listing agreement with the concerned stock exchanges.

By order of the Board

R. Kumar
Dy. Chief Executive Officer and
Chief Finance Officer cum Company Secretary

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

Place: New Delhi
Date: 6 February, 2013

NOTES

a) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

b) Proxies in order to be effective, should be completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

c) Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of the Special Business is annexed hereto.

d) Members are requested to notify promptly any change in address to the Registrars at the following address:

M/s. Link Intime India Pvt. Ltd.
Unit : Gateway Distriparks Limited
C-13, Kantilal Maganlal Industrial Estate,
Pannalal Silk Mill Compound,
L.B.S. Road, Bhandup (W),
Mumbai – 400 078

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956.

Item No. 1

At the Annual General Meeting of the Company held on 22 September, 2008, the members had approved vide Special Resolution, the payment of commission of sum not exceeding 1% per annum of the net profits of the Company to Non Executive Directors of the Company for a period not exceeding five years commencing from 1st April, 2008 to 31st March, 2013.

Mr. Gopinath Pillai has been the Non-Executive Chairman of the Board of Directors of Gateway Distriparks Limited since 1998. Under his stewardship, the Company has established itself as a significant player in the logistics business. As the Chairman of the Board, Mr. Pillai is required to devote substantial time and attention to the company which has large presence in the logistics business.

Mr. Gopinath Pillai carries with him domain knowledge and experience of logistics business and has held several key public appointments in his long and distinguished career. He is Singapore's Ambassador-at-Large since August 2008 and was appointed as Singapore's Non-Resident Ambassador to several countries between 1990 and 2008. Mr. Pillai apart from being the Chairman of the Management Board of the Institute of South Asian Studies, Singapore, is also a member of the Steering Committee of the Indian Heritage Centre project, Singapore and Chairman of its Concept and Content Sub-committee. Mr Pillai was the President of the National University of Singapore Society. He is also the Director of Jurong International Holdings Pte Ltd.

Mr. Pillai has received several meritorious awards and accolades in Singapore, including the Friend of Labour (NTUC 1987); Meritorious Award (NTUC 1990); Friend of MCD (1998); and Friend of IT (SCS 2001). The Singapore government has awarded Mr. Pillai the Public Service Star Award (BBM) in 1999 and BBM (BAR) in the 2009 National Day Awards. The Government of India conferred "Padma Shri Award 2012" to Mr. Pillai for distinguished service to trade and industry.

The Board therefore recognizes the need to remunerate Mr. Gopinath Pillai suitably and has proposed payment of commission of a sum not exceeding 2% of the net profits of the Company, every year, computed in the manner specified in the Act, or such other limit as may be approved by the Central Government, for a period of five years from the financial year commencing 1st April, 2012.

Further, it is also proposed to continue to pay to the other Non-Executive Directors (NEDs) Commission of an amount not exceeding 1% of the Net Profits of the Company. As the Commission proposed to be paid to NEDs would exceed the limit of 1% of the Net Profits of the Company, as per Section 309 of the Companies Act, 1956, approval of the Central Government would be required in this regard. As some of the NEDs are also Non Residents, approval of Reserve Bank of India may also be required.

Accordingly, approval by a Special Resolution, as required in terms of Section 309 of the Companies Act, 1956 is sought from the members. The revised commission to Mr. Gopinath Pillai will be paid on receipt of approval from the Central Government. In the event the approval is not received before finalization of the Accounts, the Company will restrict the payment of Commission to all the NEDs including Mr. Gopinath Pillai to 1% of the Net Profits of the Company and no payment of commission in excess of 1% of the Net Profits will accrue to Mr. Pillai.

Your Directors recommend the special resolution as set out in Item No. 1 of the Notice for your approval.

All the Directors are interested in this resolution.

Item No. 2

Gateway Distriparks (South) Pvt. Ltd. and Gateway East India Pvt. Ltd. are 100% subsidiaries of the company, in the business of operating container freight stations at Chennai and Visakhapatnam. The Board of Directors of the company has nominated its Non-executive Directors on the board of these subsidiary companies. Under their leadership and guidance, these subsidiaries have made great progress. In accordance with the provisions of Section 309 and other applicable provisions of the Companies Act, 1956 (the Act), the subsidiary companies have proposed to pay commission to the Non-Executive Directors on their Board from the financial year 2012-2013. These Non-Executive Directors of the Company, who are also Non-Executive Directors on the Board of the subsidiary companies, would be receiving remuneration in the form of commission from the subsidiary companies. This would be construed as to occupy an office of profit, under Section 314 of the Act, requiring approval / ratification by Members of the

Company, through a special resolution. Accordingly, the special resolution as set out in Item No. 2 of the Notice has been placed for your approval.

None of the Directors except Mr. Gopinath Pillai, Mr. Shabbir Hassanbhai and Mr. KJM Shetty, the Non-Executive Directors on the Board of these subsidiary companies are interested in this resolution.

Item No. 3

A) GATEWAY DISTRIPARKS LIMITED

The Company had an Employee Stock Option Plan (ESOP 2005), approved by the shareholders at the 11th Annual General Meeting held on 14 September, 2005. The grants under the ESOP 2005 Scheme have been fully exhausted. The Company wants to extend further ESOPs to employees to recognize the importance of its people in bringing about growth in the organisation. Your Company strongly feels that the value created by its people should be shared with them. To promote the culture of employee ownership in the Company, approval of the shareholders is being sought for issue of stock options to the employees of the Company.

The main features of the employee stock option schemes are as under:

1. **Total number of options to be granted:**

   A total of 2,000,000 (twenty lakh) options would be available for being granted to eligible employees of the Company under ESOP 2013. Each option (after it is vested) will be exercisable for one Equity Share of Rs. 10 each fully paid-up.

   Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise would be available for being re-granted at a future date.

   SEBI guidelines require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional equity shares are issued by the Company to the Option Grantees, for making such fair and reasonable adjustment, the ceiling of 2,000,000 equity shares shall be deemed to be increased to the extent of such additional equity shares issued.

2. **Identification of classes of employees entitled to participate in the employee stock option schemes:**

   All permanent employees of the Company including Directors (excluding directors holding more than 10% of the outstanding equity shares of the Company either themselves or through their relatives or any body corporate, promoters and persons belonging to the promoter group of the Company) as may be decided by the Remuneration & ESOP Committee, from time to time, would be entitled to participate in the employee stock option schemes.

   Employees may be granted Stock Options based on performance and such other criteria as the Remuneration & ESOP Committee may, in its absolute discretion decide. The options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

3. **Requirements of vesting and period of vesting and maximum period within which the options shall be vested:**

   Vesting of the options shall take place over a maximum period of 5 years with a minimum vesting period of 1 year from the date of grant. The Options granted shall vest only so long as the employee continues to be in the employment of the Company. The exact proportion in which the options would vest would be determined by the Remuneration & ESOP Committee, subject to the minimum vesting period of one year from the date of grant of options.

   The Remuneration & ESOP Committee may, in its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options granted under the schemes would vest (subject to the minimum and maximum vesting period as specified above).

4. **Exercise Price:**

   The options would be issued at an exercise price, which would be at a 20% discount to the latest available closing market price (at a stock exchange as determined by the Remuneration & ESOP Committee) on the date prior to the date on which the Remuneration & ESOP Committee finalises the specific number of options to be granted to the employees.

5. Exercise Period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion of three years from the date of vesting of options.

The options will be exercisable by the employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Remuneration & ESOP Committee from time to time. The options will lapse if not exercised within the specified exercise period.

6. Appraisal Process for determining the eligibility of the employees to ESOP:

The appraisal process for determining the eligibility of the employee will be specified by the Remuneration & ESOP Committee, and will be based on criteria such as seniority of employee, length of service, past performance record, merit of the employee, future potential contribution by the employee and/or such other criteria that may be determined by the Remuneration & ESOP Committee at its sole discretion.

7. Maximum number of options to be issued per employee and in aggregate:

The number of options that may be granted to any specific employee under the Scheme shall not exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options.

The number of options that have been or may be granted to non-executive directors of the Company, including independent directors, shall not exceed: (a) 100,000 (One lakh) options in any financial year; and (b) 500,000 (Five lakhs) options in aggregate.

8. Disclosure and Accounting Policies:

The Company shall comply with the disclosure and the accounting policies prescribed by concerned Authorities.

9. Method of option valuation:

To calculate the employee compensation cost, the Company shall use the Fair Value method for valuation of the options granted.

In case the Company calculates the employee compensation cost using the Intrinsic Value of the stock options, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on Earnings per share of the Company shall also be disclosed in the Directors' Report.

As the employee stock option schemes provide for issue of shares to be offered to persons other than existing shareholders of the Company, consent of the members is sought pursuant to Section 81(1A) and all other applicable provisions, if any, of the Act and as per clause 6 of the SEBI Guidelines.

None of the Directors of the Company, are in any way, concerned or interested in the resolution, except to the extent of the securities that may be offered to them under the ESOP 2013.

B) Subsidiary companies

The Company had an Employee Stock Option Plan (ESOP 2005) which had been approved by the shareholders at the 11th Annual General Meeting held on 14 September, 2005. The grants under the ESOP 2005 Scheme have been fully exhausted. The Company wants to extend further ESOPs to employees of its subsidiary companies to recognize the importance of its people in bringing about growth in the organisation. It strongly feels that the value created by its people should be shared with them. To promote the culture of employee ownership in the organisation, approval of the shareholders is being sought for issue of stock options to the employees of its subsidiary companies.

The main features of the employee stock option schemes are as under:

1. Total number of options to be granted:

A total of 500,000 (five lakh) options would be available for being granted to eligible employees of the Company's subsidiary companies under ESOP 2013. Each option (after it is vested) will be exercisable for one Equity Share of Rs. 10 each fully paid-up.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees of the Company's subsidiary companies or otherwise would be available for being re-granted at a future date.

SEBI guidelines require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional equity shares are issued by the Company to the Option Grantees, for making such fair and reasonable adjustment, the ceiling of 500,000 equity shares shall be deemed to be increased to the extent of such additional equity shares issued.

2. Identification of classes of employees entitled to participate in the employee stock option schemes:

All permanent employees of the Company's subsidiary companies including Directors of subsidiary companies (excluding promoters and persons belonging to the promoter group of the Company / subsidiary Company) as may be decided by the Remuneration & ESOP Committee, from time to time, would be entitled to participate in the employee stock option schemes.

Employees of the Company's subsidiary companies may be granted Stock Options based on performance and such other criteria as the Remuneration & ESOP Committee may, in its absolute discretion decide. The options granted to an employee of the Company's subsidiary companies will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

3. Requirements of vesting and period of vesting and maximum period within which the options shall be vested:

Vesting of the options shall take place over a maximum period of 5 years with a minimum vesting period of 1 year from the date of grant. The Options granted shall vest only so long as the employee continues to be in the employment of the subsidiary company. The exact proportion in which the options would vest would be determined by the Remuneration & ESOP Committee, subject to the minimum vesting period of one year from the date of grant of options.

The Remuneration & ESOP Committee may, in its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options granted under the schemes would vest (subject to the minimum and maximum vesting period as specified above).

4. Exercise Price:

The options would be issued at an exercise price, which would be at a 20% discount to the latest available closing market price (at a stock exchange as determined by the Remuneration & ESOP Committee) on the date prior to the date on which the Remuneration & ESOP Committee finalises the specific number of options to be granted to the employees of the Company's subsidiary companies.

5. Exercise Period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion of three years from the date of vesting of options.

The options will be exercisable by the employees of the Company's subsidiary companies by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Remuneration & ESOP Committee from time to time. The options will lapse if not exercised within the specified exercise period.

6. Appraisal Process for determining the eligibility of the employees to ESOP:

The appraisal process for determining the eligibility of the employee of the Company's subsidiary companies will be specified by the Remuneration & ESOP Committee, and will be based on criteria such as seniority of employee, length of service, past performance record, merit of the employee, future potential contribution by the employee and/or such other criteria that may be determined by the Remuneration & ESOP Committee at its sole discretion.

7. Maximum number of options to be issued per employee and in aggregate:

The number of options that may be granted to any specific employee of the subsidiary company under the Scheme shall not exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options.

8. **Disclosure and Accounting Policies:**

   The Company shall comply with the disclosure and the accounting policies prescribed by concerned Authorities.

9. **Method of option valuation:**

   To calculate the employee compensation cost, the Company shall use the Fair Value method for valuation of the options granted.

   In case the Company calculates the employee compensation cost using the Intrinsic Value of the stock options, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on Earnings per share of the Company shall also be disclosed in the Directors' Report.

   As the employee stock option schemes provide for issue of shares to be offered to persons other than existing shareholders of the company, consent of the members is sought pursuant to Section 81(1A) and all other applicable provisions, if any, of the Act and as per clause 6 of the SEBI Guidelines.

   None of the Directors of the Company, are in any way, concerned or interested in the resolution, except to the extent of the securities that may be offered to them under the scheme.

By order of the Board

R. Kumar
Dy. Chief Executive Officer and
Chief Finance Officer cum Company Secretary

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

Place: New Delhi
Date: 6 February, 2013

GATEWAY DISTRIPARKS LIMITED

Regd. Office : Sector 6, Dronagiri, Tal: Uran, Dt: Raigad, Navi Mumbai – 400 707

EXTRA ORDINARY GENERAL MEETING
PROXY FORM

I/We _____ of

_____ being a member(s)

of the above named Company, hereby appoint _____ of

_____ or failing him _____ of

_____ as my/our proxy and to vote for me/us on my/our behalf at the **EXTRA-ORDINARY GENERAL MEETING** of the Company at Silver Jubilee Hall, Second Floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai - 400 703 to be held on Friday, March 8, 2013 at 10.30 a.m. or at any adjournment thereof.

Signed this _____ day of _____, 2013

Ledger Folio No. _____

DP ID * _____

Client ID * _____

No. of shares held _____

Please affix Re. 1 revenue stamp

(Signature of the Member)

* Applicable for the members holding shares in electronic form.

NOTE: This form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

---------- TEAR HERE ----------

GATEWAY DISTRIPARKS LIMITED

Regd. Office : Sector 6, Dronagiri, Tal: Uran, Dt: Raigad, Navi Mumbai – 400 707

ATTENDANCE SLIP
TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Full name of the
Member attending
(IN BLOCK LETTERS) : _____

Full Name of the Proxy
(IN BLOCK LETTERS) : _____
(To be filled in if Proxy attends instead of the Member)

I hereby record my presence at the **EXTRA-ORDINARY GENERAL MEETING** of the Company at Silver Jubilee Hall, Second Floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai - 400 703 being held on Friday, March 8, 2013 at 10.30 a.m.

Ledger Folio No. _____

DP ID * _____

Client ID * _____

No. of shares held _____

_____
Member's/Proxy's Signature
(To be signed at the time of handing over this slip)

** Applicable for the members holding shares in electronic form.*

BOOK-POST

If undelivered, please return to :

GATEWAY DISTRIPARKS LIMITED
Regd. Office : Sector 6, Dronagiri, Tal: Uran,
Dt: Raigad, Navi Mumbai – 400 707