GATEWAY DISTRIPARKS LTD.

29-Apr-15
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The Stock Exchange, Mumbai
Phiroze Jeejeebjoy Towers
Dalal Street MUMBAI
Ph: 22727 1233 /34
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Email : corp.relations@bseindia.com

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
MUMBAI - 51
Ph: 2659 8452 Fax: 2659 8237 / 38
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Dear Sir / Madam,

Company No. : 532622
Re: Audited Financial results

This is to inform you that the Board of Directors, at their meeting held today, i.e. April 29, 2015:

1. Approved the Audited annual accounts for the year ended 31 March 2015.

2. Approved the payment of Second Interim Dividend of Rs. 3.00/- per equity share of Rs.10/- each, for the financial year 2014-15 to the shareholders. The Record date for the Second Interim Dividend is Wednesday, 6 May 2015 and the date of payment will be Friday, 8 May 2015.

Enclosed please find the Audited financial results for the year ended 31 March 2015, pursuant to the provisions of Clause 41 of the Listing Agreement.

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.
CIN: L74899MH1994PLC164024
Ph: +91 22 2724 6500 Fax: +91 22 2724 6538 Email: gdlcfs@gateway-distriparks.com Website: www.gateway-distriparks.com
STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2015

PART-I (Rs. in Lacs)

Sr. No.	Particulars	3 months ended 31/03/2015	Preceeding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014 in the previous year	Current Year ended 31/03/2015	Previous year ended 31/03/2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Income from Operations					
	(a) Net Income from Operations	26,352.66	27,214.60	26,563.99	110,501.47	100,805.24
	(b) Other Operating Income	159.12	152.47	126.53	630.83	473.61
	Total Income from Operations (Net)	**26,511.78**	**27,367.07**	**26,690.52**	**111,132.30**	**101,278.85**
2.	Expenses					
	(a) Employee Benefits Expense	849.94	918.79	1,320.38	4,205.64	4,836.83
	(b) Depreciation and Amortisation Expense	2,000.31	1,996.21	1,987.14	8,892.59	8,013.86
	(c) Road Transportation	2,750.70	2,947.89	4,330.85	14,648.78	14,870.65
	(d) Rail Transport	10,444.16	10,324.48	8,908.22	39,886.54	35,161.21
	(e) Container Storage, Handling and Repairs	441.01	420.89	398.00	1,679.30	1,586.97
	(f) Labour Charges	671.78	721.70	1,212.67	3,232.19	3,499.40
	(g) Sub Contract Charges	863.01	629.57	646.39	2,958.22	2,576.29
	(h) Fees on Operations and Management of Punjab Conware's Container Freight Station	424.93	424.93	403.93	1,699.71	1,619.57
	(i) Other expenditure	2,138.26	2,342.61	2,906.01	10,150.53	11,411.95
	Total Expenses	20,584.10	20,727.07	22,113.59	87,353.50	83,576.73
3.	**Profit from Operations before Other Income and Finance Costs (1-2)**	**5,927.68**	**6,640.00**	**4,576.93**	**23,778.80**	**17,702.12**
4.	Other Income	389.19	315.94	456.89	1,280.78	1,710.50
5.	**Profit from Ordinary Activities before Finance Costs (3+4)**	**6,316.87**	**6,955.94**	**5,033.82**	**25,059.58**	**19,412.62**
6.	Finance Costs	451.01	432.12	764.47	2,400.52	2,790.00
7.	**Profit from Ordinary Activities before Tax (5-6)**	**5,865.86**	**6,523.82**	**4,269.35**	**22,659.06**	**16,622.62**
8.	Tax Expense [Refer Note 10 below]					
	a. Tax Expense [includes charge/ (reversal) of deferred tax and income tax provision/ (reversal) for earlier years]	1,372.80	1,584.34	607.86	5,486.98	3,602.11
	b. Minimum Alternate Tax Utilised / (Credit) [Refer Notes 11 and 12 below]	109.97	(321.18)	(684.86)	(1,081.77)	(1,704.84)
	Total Tax Expense	1,482.77	1,263.16	(77.00)	4,405.21	1,897.27
9.	**Net Profit from Ordinary Activities after Tax (7-8)**	**4,383.09**	**5,260.66**	**4,346.35**	**18,253.85**	**14,725.35**
10.	Share of Profit of Associate [Refer Note 3(b) below]	575.04	236.14	-	891.31	-
11.	Minority Interest [Refer Note 3(b) below]	(81.23)	(62.22)	(320.98)	(368.14)	(1,141.96)
12.	**Net Profit after taxes, minority interest and share of profit of associate (9+10-11)**	**4,876.90**	**5,434.58**	**4,025.37**	**18,777.02**	**13,583.39**
13.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,872.80	10,872.80	10,860.66	10,872.80	10,860.66
14.	Reserves (excluding Revaluation Reserves)					72,802.30
15.	Earnings Per Share (not Annualised)					
	- Basic Rs.	4.48	5.00	3.71	17.27	12.51
	- Diluted Rs.	4.48	5.00	3.71	17.27	12.51

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STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2015

PART-II	Select Information for the Quarter ended March 31, 2015					
A	Particulars of Shareholding					
	1) Public Shareholding					
	- Number of Shares	72,995,844	72,995,844	66,017,897	72,995,844	66,017,897
	- Percentage of Shareholding	67.14%	67.14%	60.79%	67.14%	60.79%
	2) Promoter and Promoter Group Shareholding					
	a. Pledged/ Encumbered					
	- Number of Shares	10,300,000	10,300,000	20,300,000	10,300,000	20,300,000
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	28.83%	28.83%	47.67%	28.83%	47.67%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	9.47%	9.47%	18.69%	9.47%	18.69%
	b. Non Encumbered					
	- Number of Shares	25,432,205	25,432,205	22,288,687	25,432,205	22,288,687
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	71.17%	71.17%	52.33%	71.17%	52.33%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	23.39%	23.39%	20.52%	23.39%	20.52%

B	Investor Complaints	3 months ended 31/03/2015
	Pending at the beginning of the quarter	Nil
	Received during the quarter	12
	Disposed off during the quarter	12
	Remaining 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 April 29, 2015.

2 The Board of Directors, in their meeting held on April 29, 2015, declared Second Interim Dividend of 30% (Rs. 3 per Equity Share) aggregating Rs.3,261.84 Lacs on the Equity Share Capital for the Financial Year 2014-15.

3(a) The Consolidated Financial Statements of the Company and its subsidiary companies, Gateway East India Private Limited, Gateway Rail Freight Limited, Gateway Distriparks (Kerala) Limited, Container Gateway Limited [subsidiary company of Gateway Rail Freight Limited], Chandra CFS and Terminal Operators Private Limited and Snowman Logistics Limited (Associate with effect from September 9, 2014) (collectively referred to as "the Group") have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013 to the extent possible in the same format as that adopted by the Company for its separate financial statements.

3(b) After Initial Public Offering by Snowman Logistics Limited ("SLL", a Subsidiary Company till September 8, 2014), the Group's shareholding in SLL has reduced to 40.41% as on September 9, 2014 (40.35% as on March 31, 2015). Hence, SLL is treated as an Associate Company with effect from September 9, 2014. The excess of the Group share of net assets of SLL over the cost of investment as on September 9, 2014 (the date on which SLL ceased to be a subsidiary), amounting to Rs. 2,853.75 Lacs has been treated as Capital Reserve and is netted off against the carrying value of Investment.

Further, minority interest in SLL has been accounted for the period April 1, 2014 to September 8, 2014 and share of profit as an associate in SLL has been accounted for the period September 9, 2014 to March 31, 2015. Hence, the figures of previous year are not comparable with the figures of the current year.

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

	No. of Equity Shares allotted		
Premium per share in Rs.	Rs. 85.72 per share	Rs. 89.92 per share	Total
Date of allotment			
- June 25, 2014	102,865	18,600	121,465

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 There was no exceptional/ extraordinary items.

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STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2015

7 Statement of Assets and Liabilities: (Rs. in Lacs)

	Particulars	As at 31-03-2015 (Audited)	As at 31-03-2014 (Audited)
		1	2
A	**Equity and Liabilities**		
1	Shareholders' Funds		
	(a) Share Capital	10,872.80	10,860.66
	(b) Reserves and Surplus	81,455.84	72,809.58
	Sub-Total-Shareholders' Funds	92,328.64	83,670.24
2A	Minority Interest	2,594.27	12,573.48
2B	Compulsory Convertible Preference Shares	29,580.00	29,580.00
3	Non-Current Liabilities		
	(a) Long-Term Borrowings	13,703.48	22,223.72
	(b) Deferred Tax Liabilities (Net)	1,496.21	397.66
	(c) Long-Term Provisions	873.28	654.11
	Sub-Total-Non-Current Liabilities	16,072.97	23,275.49
4	Current Liabilities		
	(a) Short-Term Borrowings	644.49	5,391.26
	(b) Trade Payables	3,247.93	3,391.99
	(c) Other Current Liabilities	7,549.94	9,733.12
	(d) Short-Term Provisions	3,909.94	4,011.95
	Sub-Total-Current Liabilities	15,352.30	22,528.32
	Total-Equity and Liabilities	**155,928.18**	**171,627.53**
B	**Assets**		
1	Non-Current Assets		
	(a) Fixed Assets	99,457.48	127,877.01
	(b) Goodwill on Consolidation	3,167.35	5,531.15
	(c) Non-Current Investments	14,428.55	-
	(d) Long-Term Loans and Advances	8,357.38	8,246.20
	(e) Other Non-Current Assets	1,456.81	1,383.83
	Sub-Total-Non-Current Assets	126,867.57	143,038.19
2	Current Assets		
	(a) Current Investments	8,100.00	3,403.39
	(b) Trade Receivables	10,638.91	11,355.14
	(c) Cash and Bank Balances	7,437.22	11,489.61
	(d) Short-Term Loans and Advances	1,335.78	1,873.96
	(e) Other Current Assets	1,548.70	467.24
	Sub-Total-Current Assets	29,060.61	28,589.34
	Total-Assets	**155,928.18**	**171,627.53**

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STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2015

8 **Consolidated Segment Results:**

Primary Segment:

In accordance with Accounting Standard 17 – "Segment Reporting", the Group has determined its business segment as follows:

a) "Container Freight Station" segment includes common user facilities located at various sea ports in India, offering services for handling (including related transport), temporary storage of import / export laden and empty containers and cargo carried under customs control.

b) "Rail Logistics" segment includes transportation by rail, storage, handling of the containers and related transportation by road.

c) "Cold Chain and related Logistics" includes storage facilities at cold stores and transportation of temperature controlled and ambient products on behalf of customers. After Initial Public Offering by Snowman Logistics Limited ("SLL", a Subsidiary Company till September 8, 2014), the Group's shareholding in SLL has reduced to 40.41% as on September 9, 2014 (40.35% as on March 31, 2015). Hence, Cold Chain and related Logistics has ceased to be a segment from September 9, 2014 for the Group.

(Rs. in Lacs)

Particulars	3 months ended 31/03/2015	Preceeding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014 in the previous year	Current Year ended 31/03/2015	Previous year ended 31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Container Freight Station	8,363.00	8,853.34	7,209.53	34,011.18	29,326.12
(b) Rail Logistics	18,190.75	18,555.70	15,115.15	69,132.00	56,710.42
(c) Cold Chain and related Logistics	-	-	4,390.43	8,157.00	15,340.68
Total	**26,553.75**	**27,409.04**	**26,715.11**	**111,300.18**	**101,377.22**
Less: Inter Segment Revenue	(41.97)	(41.97)	(24.59)	(167.88)	(98.37)
Net sales/Income From Operations	**26,511.78**	**27,367.07**	**26,690.52**	**111,132.30**	**101,278.85**
2.Segment Results:					
(a) Container Freight Station	2,576.08	2,942.56	1,813.45	10,881.05	9,048.10
(b) Rail Logistics	3,387.95	3,781.19	2,427.36	12,286.08	6,602.11
(c) Cold Chain and related Logistics	-	-	578.72	881.47	2,310.51
Total	**5,964.03**	**6,723.75**	**4,819.53**	**24,048.60**	**17,960.72**
Less:					
(i) Interest	(451.01)	(432.12)	(764.47)	(2,400.52)	(2,790.00)
(ii) Other Un-allocable Expenditure net off	(36.35)	(83.75)	(242.60)	(269.80)	(258.60)
(iii) Un-allocable income	389.19	315.94	456.89	1,280.78	1,710.50
Total Profit Before Tax	**5,865.86**	**6,523.82**	**4,269.35**	**22,659.06**	**16,622.62**
3.Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Container Freight Station	27,282.97	27,137.21	27,132.16	27,282.97	27,132.16
(b) Rail Logistics	36,185.67	33,862.37	31,255.87	36,185.67	31,255.87
(c) Cold Chain and related Logistics	-	-	19,038.46	-	19,038.46
(d) Unallocated	28,860.00	31,191.06	6,243.75	28,860.00	6,243.75
Total	**92,328.64**	**92,190.64**	**83,670.24**	**92,328.64**	**83,670.24**

Secondary Segment: The Group's operations are such that all activities are confined only to India and hence, there is no secondary reportable segment relating to the Group's business.

9 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 31/03/2015	Preceeding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014 in the previous year	Current Year ended 31/03/2015	Previous year ended 31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Total Income from Operations	11,143.90	5,560.63	4,936.12	27,588.87	19,608.04
Profit Before Tax	2,060.25	1,639.36	904.42	10,938.34	5,571.75
Profit After Tax	900.32	1,059.53	629.80	8,069.22	3,707.31

GATEWAY DISTRIPARKS LIMITED

10 Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2008-2009 to 2012-2013, disallowing the claim of deduction by the Company under Section 80-IA(4)(i) of the Income Tax Act upto Assessment year 2011-2012, other expenses and Minimum Alternate Tax Credit and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax, dividend distribution tax and interest aggregating Rs. 11,421.37 Lacs and initiated proceedings to levy penalty. On appeal filed by the Company against the assessment orders, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions, except for claim of deduction of other expenses aggregating Rs. 30 Lacs, for the Assessment Years 2008-2009 to 2010-2011. The Deputy Commissioner of Income Tax has appealed with Income Tax Appellate Tribunal against the aforesaid orders of Commissioner of Income Tax (Appeals) for the Assessment Years 2008-2009 to 2010-2011. Pending hearing of the appeal filed by the Company against the assessment order for Assessment Year 2011-2012 with the Commissioner of Income Tax (Appeals), the Company has deposited Rs. 352 Lacs. The Company has filed application for rectification of order under Section 154 of the the Income Tax Act and also filed appeal against the order for the Assessment Year 2012-2013, with the Commissioner of Income Tax (Appeals).

Deputy Commissioner of Income Tax had issued notices under Section 148 of the Income Tax Act, proposing to re-assess the Income for Assessment Years 2004-2005 to 2007-2008, disallowing the deduction under Section 80-IA(4)(i) of the Income Tax Act. The Company expects tax payable aggregating Rs. 4,460.34 Lacs (excluding interest) on the amount disallowed. The Company has filed a Writ petition against the notices with the Bombay High Court. The Bombay High Court has granted Ad Interim Stay against the notices.

Based on Lawyer and Tax Consultant's opinion, the Management is of the opinion that the Company is entitled to aforesaid deductions and claims and hence, no provision for the aforesaid demand/ notices has been made till March 31, 2015.

11 Due to eligibility for tax holiday benefit under the provisions of Section 80-IA(4)(i) and prior year unabsorbed depreciation and losses as per the Income Tax Act, the Subsidiary Companies, Gateway East India Private Limited, Gateway Distriparks (Kerala) Limited and Gateway Rail Freight Limited, have made provision for income tax for current period as per "Minimum Alternative Taxation ("MAT")" as per provisions of Section 115JB of the Income Tax Act. Considering the balance unabsorbed losses and based on assessment of future profitability, these Companies have reversed MAT credit aggregating Rs.

109.97 Lacs during the quarter ended March 31, 2015 (Credit taken in Financial Year 2014-15: Rs. 1,081.77 Lacs), as the MAT credit can be set-off against future income-tax liability.

12 Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2011-2012 and 2012-2013, disallowing the claim of deduction by the Subsidiary Company under Section 80-IA(4)(i) of the Income Tax Act and other expenses and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax and interest aggregating Rs. 114.15 Lacs and initiated proceedings to levy penalty.

On appeal filed by the Subsidiary Company against the aforesaid order for Assessement Year 2011-2012, Commissioner of Income Tax (Appeals) had not allowed the aforesaid deductions.The Subsidiary Company has appealed with Income Tax Appellate Tribunal against the aforesaid order of Commissioner of Income Tax (Appeals). Pending conclusion of the appeal, the Subsidiary Company has deposited Rs. 13 Lacs till March 31, 2015. Pending conclusion of the appeal with Commissioner of Income Tax (Appeals) for Assessement Year 2012-2013, the Subsidiary Company has deposited Rs. 15 Lacs. The Subsidiary Company has also filed petition for stay of proceedings against the notice with the Commissioner of Income Tax (Appeals), which is pending approval.

Based on the decision passed by Commissioner of Income Tax (Appeals) against the Subsidiary Company for Assessment Year 2011-2012, the Subsidiary Company has calculated an estimated tax liablity of Rs. 1,814.77 Lacs for Assessment Year 13-14 to Assessment Year 15-16 on account of disallowance of deduction under Section 80-IA(4)(i) of the Income Tax Act.

Based on Tax Consultant's opinion, the Management is of the opinion that the Subsidiary Company is entitled to deduction under Section 80-IA(4)(i) of the Income Tax Act and hence, no provision for the aforesaid demand has been made till March 31, 2015.

13 a) The High Court of Judicature at Bombay vide order dated November 15, 2014 has dispensed with the filing of the petition by the Company for seeking sanction to the Scheme of Amalgamation. Pursuant to the Scheme of Amalgamation of wholly owned Subsidiary Company Gateway Distriparks (South) Private Limited ("Transferor Company") with the Company ("the Scheme" or "Amalgamation"), as sanctioned by the High Court of Judicature at Madras vide order dated January 12, 2015 and filed with the Registrar of Companies on March 5, 2015 after receipt of the same by the Company, the entire business and undertakings including all the assets and liabilities of transferor company stands transferred to and vested with the Company with effect from April 1, 2014 ("the Appointed date"). The Scheme has accordingly been given effect to in these results.

b) Both Companies are in the business of operating Container Freight Station.

c) Since the transferor company is a wholly owned subsidiary, no equity shares or other shares of the Company are allotted in lieu or exchange of holding of shares in the transferor company. The share capital of the transferor company stands cancelled and extinguished.

d) The amalgamation has been accounted for under the "Pooling of Interests" method as prescribed by Accounting Standard-14, "Accounting for Amalgamations", notified under Section 211(3C) of the Act. Accordingly, entire business and undertakings including all the assets and liabilities of transferor companies as at April 1, 2014 have been taken over at their book values.

e) With the Scheme coming into effect, Goodwill on Consolidation Rs. 844.42 Lacs has been adjusted against General Reserves.

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

15 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for the accounting periods after April 1, 2014, the Company has computed depreciation with reference to the estimated economic lives of fixed assets prescribed by the Schedule II to the Act or actual useful life of assets, whichever is lower. For assets whose life has been completed as above, the carrying value, net of residual value aggregating Rs. 518.30 Lacs (net of deferred tax Rs. 215.04 Lacs) as at April 1, 2014 has been adjusted to retained earnings and in other cases the carrying value as at April 1, 2014 has been depreciated over the remaining of the revised useful life of the assets and recognised in the above financial results. As a result the charge for depreciation is higher by Rs. 255.11 Lacs for the quarter ended March 31, 2015 (Financial Year 2014-2015: Rs. 1,546.37 Lacs), and profit from ordinary activities before tax is lower by the same amount.

16 The figures for the Quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial years.

GATEWAY DISTRIPARKS LIMITED

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

Prem Kishan Gupta
Deputy Chairman and Managing Director

Place: New Delhi
Dated: April 29, 2015

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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2015

(Rs. In Lacs)

PART-I

Sr. No.	Particulars	3 months ended 31/03/2015	Preceeding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014 in the previous year	Current Year ended 31/03/2015	Previous year ended 31/03/2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Income from Operations					
	(a) Net Income from Operations	10,992.94	5,416.73	4,827.64	27,001.79	19,252.58
	(b) Other Operating Income	150.96	143.90	108.48	587.08	355.46
	Total Income from Operations (Net)	11,143.90	5,560.63	4,936.12	27,588.87	19,608.04
2.	Expenses					
	(a) Employee Benefits Expense	557.28	264.35	362.48	1,365.27	1,077.63
	(b) Depreciation and Amortisation Expense	974.92	568.78	450.68	2,677.20	1,793.23
	(c) Road Transportation	2,559.15	886.60	815.30	5,067.11	2,918.68
	(d) Labour Charges	695.87	522.17	853.35	2,258.05	2,054.51
	(e) Sub Contract Charges	1,402.59	390.07	426.34	2,632.99	1,615.86
	(f) Fees on Operations and Management of Punjab Conware's Container Freight Station	424.93	424.93	403.93	1,699.71	1,619.57
	(g) Other expenditure	1,310.08	782.36	746.38	3,693.87	3,193.13
	Total Expenses	7,924.82	3,839.26	4,058.46	19,394.20	14,272.61
3.	Profit from Operations before Other Income and Finance Costs (1-2)	3,219.08	1,721.37	877.66	8,194.67	5,335.43
4.	Other Income	(1,040.77)	22.83	104.13	3,190.45	447.74
5.	Profit from Ordinary Activities before Finance Costs (3+4)	2,178.31	1,744.20	981.79	11,385.12	5,783.17
6.	Finance Costs	118.06	104.84	77.37	446.78	211.42
7.	Profit from Ordinary Activities before Tax (5-6)	2,060.25	1,639.36	904.42	10,938.34	5,571.75
8.	Tax Expense [Refer Note 7 below]					
	a. Tax Expense [includes charge/ (reversal) of deferred tax and income tax provision/ (reversal) for earlier years]	1,159.93	579.83	274.62	2,869.12	1,445.44
	b. Minimum Alternate Tax Utilised	-	-	-	-	419.00
	Total Tax Expense	1,159.93	579.83	274.62	2,869.12	1,864.44
9.	**Net Profit from Ordinary Activities after Tax (7-8)**	**900.32**	**1,059.53**	**629.80**	**8,069.22**	**3,707.31**
10.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,872.80	10,872.80	10,860.66	10,872.80	10,860.66
11.	Reserves (excluding Revaluation Reserves)					50,113.40
12.	Earnings Per Share of Rs. 10 each (not Annualised)					
	- Basic Rs.	0.82	0.98	0.57	7.42	3.41
	- Diluted Rs.	0.82	0.98	0.58	7.42	3.41

GATEWAY DISTRIPARKS LIMITED

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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2015

PART-II	Select Information for the Quarter ended March 31, 2015					
A	Particulars of Shareholding					
	1) Public Shareholding					
	- Number of Shares	72,995,844	72,995,844	66,017,897	72,995,844	66,017,897
	- Percentage of Shareholding	67.14%	67.14%	60.79%	67.14%	60.79%
	2) Promoter and Promoter Group Shareholding					
	a. Pledged/ Encumbered					
	- Number of Shares	10,300,000	10,300,000	20,300,000	10,300,000	20,300,000
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	28.83%	28.83%	47.67%	28.83%	47.67%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	9.47%	9.47%	18.69%	9.47%	18.69%
	b. Non Encumbered					
	- Number of Shares	25,432,205	25,432,205	22,288,687	25,432,205	22,288,687
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	71.17%	71.17%	52.33%	71.17%	52.33%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	23.39%	23.39%	20.52%	23.39%	20.52%

B	**Investor Complaints**	**3 months ended 31/03/2015**
	Pending at the beginning of the quarter	NIL
	Received during the quarter	12
	Disposed off during the quarter	12
	Remaining 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 April 29, 2015.

2 The Board of Directors, in their meeting held on April 29, 2015, declared Second Interim Dividend of 30% (Rs. 3 per Equity Share) aggregating Rs.3,261.84 Lacs on the Equity Share Capital for the Financial Year 2014-15.

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

	No. of Equity Shares allotted		
Premium per share in Rs.	**Rs. 85.72 per share**	**Rs. 89.92 per share**	**Total**
Date of allotment			
- June 25, 2014	102,865	18,600	121,465

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 In accordance with Accounting Standard 17 – "Segment Reporting" specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, 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.

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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2015

6 **Statement of Assets and Liabilities:**

(Rs. In Lacs)

	Particulars	31-03-2015 (Audited)	31-03-2014 (Audited)
		1	2
A	**Equity and Liabilities**		
1	Shareholders' Funds		
	(a) Share Capital	10,872.80	10,860.66
	(b) Reserves and Surplus	57,959.79	50,113.40
	Sub-Total-Shareholders' Funds	68,832.59	60,974.06
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	2,495.65	3,112.98
	(b) Deferred Tax Liabilities (Net)	789.04	900.17
	(c) Long-Term Provisions	453.28	333.66
	Sub-Total-Non-Current Liabilities	3,737.97	4,346.81
3	Current Liabilities		
	(a) Trade Payables	433.02	403.42
	(b) Other Current Liabilities	2,854.47	2,071.54
	(c) Short-Term Provisions	3,856.90	3,874.63
	Sub-Total-Current Liabilities	7,144.39	6,349.59
	Total-Equity and Liabilities	**79,714.95**	**71,670.46**
B	**Assets**		
1	Non-Current Assets		
	(a) Fixed Assets	17,991.00	17,772.76
	(b) Non-Current Investments	50,195.65	45,852.80
	(c) Long-Term Loans and Advances	882.28	1,996.18
	(d) Other Non-Current Assets	1,331.57	721.89
	Sub-Total-Non-Current Assets	70,400.50	66,343.63
2	Current Assets		
	(a) Trade Receivables	1,958.17	954.95
	(b) Cash and Bank Balances	5,579.88	3,921.47
	(c) Short-Term Loans and Advances	402.17	353.91
	(d) Other Current Assets	1,374.23	96.50
	Sub-Total-Current Assets	9,314.45	5,326.83
	Total-Assets	**79,714.95**	**71,670.46**

7 Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2008-2009 to 2012-2013, disallowing the claim of deduction by the Company under Section 80-IA(4)(i) of the Income Tax Act upto Assessment year 2011-2012, other expenses and Minimum Alternate Tax Credit and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax, dividend distribution tax and interest aggregating Rs. 11,421.37 Lacs and initiated proceedings to levy penalty. On appeal filed by the Company against the assessment orders, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions, except for claim of deduction of other expenses aggregating Rs. 30 Lacs, for the Assessment Years 2008-2009 to 2010-2011. The Deputy Commissioner of Income Tax has appealed with Income Tax Appellate Tribunal against the aforesaid orders of Commissioner of Income Tax (Appeals) for the Assessment Years 2008-2009 to 2010-2011. Pending hearing of the appeal filed by the Company against the assessment order for Assessment Year 2011-2012 with the Commissioner of Income Tax (Appeals), the Company has deposited Rs. 352 Lacs. The Company has filed application for rectification of order under Section 154 of the the Income Tax Act and also filed appeal against the order for the Assessment Year 2012-2013, with the Commissioner of Income Tax (Appeals).

Deputy Commissioner of Income Tax had issued notices under Section 148 of the Income Tax Act, proposing to re-assess the Income for Assessment Years 2004-2005 to 2007-2008, disallowing the deduction under Section 80-IA(4)(i) of the Income Tax Act. The Company expects tax payable aggregating Rs. 4,460.34 Lacs (excluding interest) on the amount disallowed. The Company has filed a Writ petition against the notices with the Bombay High Court. The Bombay High Court has granted Ad Interim Stay against the notices.

Based on Lawyer and Tax Consultant's opinion, the Management is of the opinion that the Company is entitled to aforesaid deductions and claims and hence, no provision for the aforesaid demand/ notices has been made till March 31, 2015.

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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2015

8 a) The High Court of Judicature at Bombay vide order dated November 15, 2014 has dispensed with the filing of the petition by the Company for seeking sanction to the Scheme of Amalgamation. Pursuant to the Scheme of Amalgamation of wholly owned Subsidiary Company Gateway Distriparks (South) Private Limited ("Transferor Company") with the Company ("the Scheme" or "Amalgamation"), as sanctioned by the High Court of Judicature at Madras vide order dated January 12, 2015 and filed with the Registrar of Companies on March 5, 2015 after receipt of the same by the Company, the entire business and undertakings including all the assets and liabilities of transferor company stands transferred to and vested with the Company with effect from April 1, 2014 ("the Appointed date"). The Scheme has accordingly been given effect to in these financial statements.

b) Both Companies are in the business of operating Container Freight Station.

c) Since the transferor company is a wholly owned subsidiary, no equity shares or other shares of the Company are allotted in lieu or exchange of holding of shares in the transferor company. The share capital of the transferor company stands cancelled and extinguished.

d) The amalgamation has been accounted for under the "Pooling of Interests" method as prescribed by Accounting Standard-14, "Accounting for Amalgamations", notified under Section 211(3C) of the Act. Accordingly, entire business and undertakings including all the assets and liabilities of transferor companies as at April 1, 2014 have been taken over at their book values.

e) With the Scheme coming into effect, the reserves of the Company stands as follows:
-Surplus in the Statement of Profit and Loss of transferor company as at April 1, 2014 amounting to Rs. 9,627.93 Lacs has been credited to the Statement of Profit and Loss of the Company.
- The difference aggregating Rs. 1,243.81 Lacs, between amount of Investment by the Company in the Transferor Company over the Share Capital of the Transferor Company has been adjusted in the General Reserve.

f) All inter company balances have been eliminated on incorporation of the accounts of the transferor company in the Company.

9 There was no exceptional/ extraordinary items.

10 In view of the Amalgamation with appointed date of April 1, 2014, previous year figures are not comparable. Figures of previous quarter / period / year have been regrouped / reclassified, wherever necessary.

11 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for the accounting periods after April 1, 2014, the Company has re-worked depreciation with reference to the estimated economic lives of fixed assets prescribed by the Schedule II to the Act or actual useful life of assets, whichever is lower. For assets whose life has been completed as above, the carrying value, net of residual value aggregating Rs. 190.35 Lacs (net of deferred tax Rs. 98.02 Lacs) as at April 1, 2014 has been adjusted to General Reserve and in other cases the carrying value as at April 1, 2014 has been depreciated over the remaining of the revised life of the assets and recognised in the above financial results. As a result the charge for depreciation is higher by Rs. 90.85 Lacs for the quarter ended March 31, 2015 (Year ended March 31, 2015: Rs. 213.93 Lacs) and profit from ordinary activities before tax is lower by the same amount.

12 The figures for the Quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial years.

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

GATEWAY DISTRIPARKS LIMITED

Place: New Delhi
Dated: April 29, 2015

Prem Kishan Gupta
Deputy Chairman and Managing Director

GATEWAY DISTRIPARKS LTD.

April 29, 2015
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The Stock Exchange, Mumbai
Phiroze Jeejeebjoy Towers
Dalal Street MUMBAI
Ph: 22727 1233 /34 Fax: 2272 3121 / 2037/ 2041 /2061/ 2039
Email : corp.relations@bseindia.com

National Stock Exchange of India Ltd.
Bandra Kurla Complex
MUMBAI - 51
Ph: 2659 8452 Fax: 2659 8237 / 38
Email : cmlist@nse.co.in

Dear Sir / Madam,

Company No. : 532622

Re : Clause 20 of the Listing Agreement

STATEMENT OF APPROPRIATIONS
For the year ended 31st March, 2015 — Rs - Mn

		Current Year 31/03/2015	Previous Year 31/03/2014
1.	Total Turnover and other receipts	3,077.93	2,005.58
2.	Gross Profit:	1,406.23	757.64
	(before deducting any of the following)		
	1) Finance Cost	44.68	21.14
	2) Depreciation	267.72	179.32
	3) Provision for Taxes	286.91	186.44
3.	Net Profit available for appropriation	806.92	370.73
4.	Net Profit	806.92	370.73
	a) Add P/L b/f from last year	884.69	1440.28
	b) Addition on amalgamation of M/s.Gateway Distriparks (South) Private Limited	962.80	-
	c) Less Transfer to General Reserve	-	37.10
5.	a) Dividend	761.10	760.05
	b) Tax on Dividend	91.10	129.17
6.	Balance carried forward	1,802.22	884.69
7.	Closure of Register of members will be informed later.		

For GATEWAY DISTRIPARKS LTD.,

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