



GATEWAY DISTRI PARKS LTD.



November 10, 2016

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Dear Sir / Madam,

Company No. : 532622 / GDL
Sub: Press release

Please find attached the Press release dated 10 November 2016

Kindly take the information on record.

Thanking You,
Yours faithfully,
For GATEWAY DISTRI PARKS LIMITED

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

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CIN : L74899MH1994PLC164024

Gateway Distriparks Limited announces Q-2 results

Gateway Distriparks is pleased to present the financial results for Q-2 FY 17. The new IND-AS Accounting Standards has become applicable from 1st April 2016 and the company's results for Q2 and H-1 are as per the new accounting standards.

GDL Group (CFS + Rail + Cold Chain) : Revenue from operations increased from Rs. 329 Crores in Q-1 to Rs 332 crores in Q-2. The EBITDA has gone down from Rs. 70 crores to Rs. 63 Crores mainly due to one-time provision of Rs 8.79 Crores in Snowman. The Profit before tax (PBT) went down from Rs 36.9 crores to Rs 29.6 Crores and Profit after tax (before minority interest) decreased from Rs. 24.3 crores to Rs. 16.9 Crores.

Mr. Prem Kishan Dass Gupta, Chairman & Managing Director, commented that CFS and Rail verticals have shown improvement, which can go up further, once the macro factors in the economy firm up.

The construction activity of GDL CEF at Krishnapatnam is under progress as per schedule, and it is expected to be operational during Q-4 of 2016-17.

The construction of GatewayRail terminal at Viramgam has been completed and is expected to boost our operating efficiency significantly once it is commissioned by Railways during Q-4 of 2016-17.

Snowman's profitability in Q-2 has gone down, due to one-time provision of Rs 8.79 Crores towards asset refurbishment, both on old transport fleet and some old warehouses, as well as customer claims due to stock losses and damages at some of its warehouses. The company has taken appropriate corrective action, in terms of improvements in the systems and processes to prevent any recurrence of such incidents. In this financial year, the capacity is expected to grow by about 15% and cross 100,000 pallets.

Snowman has also appointed Mr. Sunil Nair as the new Chief Executive Officer and Wholetime Director with effect from 1st December 2016. He comes in with a rich experience in the industry, having worked at cold chain & retail companies in the past.

With the new facilities expected to commence operations in each of the business vertical, Gateway Group is expanding its network of quality infrastructure and continues to be the market leader with its reliable service. We are confident and well placed to cater to the additional business once the macro situation improves.

Segment-wise performance (Q on Q):

CFS: Throughput was up 8.8% to 100,600 TEUs. EBITDA was up 4% to Rs. 24.1 Crores. PBT (Including Rs 2.4 Crores Income on RPS) went up 3.6% to Rs. 18.7 Crores, while PAT was up 13 % to Rs. 14.8 Crores.

Rail: Throughput was up 5.6 % to 54,927 TEUs. EBITDA was up 5.6% to Rs. 34.1 Crores. PBT (after provision of Rs 2.4 Crores on RPS) increased by 14% to Rs. 19.2 Crores while PAT was up by 11% to Rs. 10.4 Crores.

Cold Chain: EBITDA went down from 14.75 Crores in Q-1 to Rs 4.6 Crores in Q-2 (mainly due to the one-time provision of Rs 8.79 Crores). PBT was down from Rs 2 Crores in Q-1 to a loss of Rs 8.3 Crores in Q-2.

GDL has opted to publish stand-alone results in Q-1 and is continuing the practice in Q-2.

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