



GATEWAY DISTRI PARKS LTD.



14 November 2019

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

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, MUMBAI - 51
Ph: 26598112 / 26598113 / 26598114
Fax: 26598120
Email: takeover@nse.co.in

Dear Sir / Madam,

Company No. : 532622 / GDL

Deb Scrip code: 958703/ 958704/ 958705/ 958706/ 958707/ 958708/ 958709/ 958710/
958711/958712/958713 / 958714 /958715

Sub: Press release

Please find attached the Press release dated 14 November 2019.

Kindly take the information on record.

Thanking You,

Yours faithfully,
FOR GATEWAY DISTRI PARKS LIMITED

VEENA NAIR
Company Secretary

Registered Office :

Sector 6, Dronagiri, Taluka Uran, District Raigad, Navi Mumbai - 400 707
Tel : +91 22 2724 6500 to 12 (Board) • Fax : +91 22 2724 6538 • E-mail: gdcls@gateway-distriparks.com • Website : www.gateway-distriparks.com
CIN : L74899MH1994PLC164024

Gateway Distriparks Limited (GDL) registers 207% growth in revenue, EBITDA up by 247% in Q2-FY 2019 as against Q2-FY2018

Highlights

- GDL to sell Chandra CFS in Chennai for INR 47 Crores
- GDL consolidated revenue increased by 227% to INR 700.9 Crores from INR 214.4 Crores for six months ending 30th September, 2019.
- GDL consolidated EBITDA increased by 309% to INR 195.4 Crores from INR 47.8 Crores in for six months ending 30th September, 2019.
- GDL consolidated PBT and PAT hiked by 36% and 57% respectively for six months ending 30th September, 2019,
- GDL consolidated results now include GatewayRail financials
- The company adopted a new accounting standard Ind-AS 116

Mumbai, 14th November 2019: During the quarter ended September 30, 2019, Gateway Distriparks Limited recorded consolidated Total Income of INR. 328.6 Crores as against INR 107.1 Crores for the same period in the previous year, registering a growth of 207%. Consolidated EBITDA increased by 247% to INR 75 Crores for the Q2 current year from INR 21.6 Crores in Q2 previous year. The increase is due to the consolidation of results as GDL increased its shareholding in GatewayRail. Consequently, GatewayRail is now a subsidiary of GDL. Consolidated PBT reduced by 23% to INR 15.8 Crores from INR 20.6 Crores. Consolidated PAT before minority decreased by 1.3% to INR 17.2 Crores from INR 17.4 Crores in the corresponding quarter of the previous year.

Gateway Rail Freight Limited recorded Total Income of INR 228.5 crores as against INR 208.5 crores for the same period in the previous year. EBITDA increased to INR 48.2 Crores from INR 40.5 Crores. PBT increased to INR 23.2 crores from INR 22.4 crores and PAT increased to INR 27.1 Crores from Profit of INR 19.7 Crores in the corresponding quarter of the previous year.

Snowman Logistics Limited recorded revenue of INR 59.4 crores as against INR 57.9 crores for the same period in the previous year. EBITDA increased to INR 16.1 Crores from INR 14.5 Crores. The Company recorded a loss of INR 1.3 Crores against Profit of INR 1.2 Crores in the corresponding quarter of the previous year. The decrease is on account of higher depreciation INR (2.3) crores, as a result of impact of Ind-AS 116.

Effective April 1 2019, the company has adopted new accounting standards of IND-AS 116 on Leases. The impact is as below for quarter ended September 30, 2019:

GDL Consolidated Impact of IND-AS 116			(in crores)
Impact on	Ind-AS 116	Ind-AS 17	Increase/ (Decrease)
EBITDA	74.5	62.9	11.6
PBT	15.8	18.0	(2.2)

Commenting on the results, Mr. Prem Kishan Gupta, Chairman & Managing Director, said "Indian logistics sector is presently estimated to be worth around \$160 billion and is poised to grow exponentially over the next two years and reach a size of \$215 billion by 2020. The

government's infallible commitment towards developing the logistic sector is visible with several transformative reforms in the sector with the proposed National logistic Policy. Initiatives like Bharatmala and Sagarmala are key steps taken in the direction towards strengthening the land and maritime infrastructure. The high-speed, freight-only Dedicated Freight Corridor Project aims at decongesting a heavily saturated road network and reducing freight transit times while opening up the development of manufacturing and industrial clusters. He further added, "We are very buoyant and optimistic about the company's performance and with the sale of Chandra CFS we are on track for the debt reduction strategy of the Company."

GDL Group is an integrated inter-modal logistics service provider having three verticals. It operates 7 Container Freight Stations in Nhava Sheva, Chennai, Vizag, Kochi and Krishnapatnam. GatewayRail, India's largest private intermodal operator, provides rail transport service through its 4 Inland Container Depots (ICD) at Gurgaon, Faridabad, Ludhiana, Ahmedabad and Domestic Container Terminal (DCT) at Navi Mumbai. GDL and GatewayRail together have a capacity to handle 2.1 million TEUs per annum with 31 train sets, 500+ trailers and warehousing space of 1.73 million square feet across its 12 Container Terminals. Snowman Logistics Limited (SLL), its third vertical, is India's leading cold chain logistics company with Pan India presence at 31 locations in 15 cities.

Media contact:

Name: Vijayalakshmi Bhat

Telephone: 9987548666

Email: vijayalakshmi@jefferiesandbain.com

**Gateway Distriparks to sell its wholly owned subsidiary - Chandra CFS & Terminal Operators
Private Limited- located at Chennai**

Gateway Distriparks Limited (GDL) has entered into a Share Purchase Agreement to sell its second CFS in Chennai, held in its wholly owned subsidiary - Chandra CFS & Terminal Operators Private Limited (Chandra CFS) – to Team Global Logistics Private Limited (TeamGlobal), for a consideration of INR 47 crores and an amount equal to earnings before depreciation and amortization for a period of April 1st 2019 to Closing Date. Further, TeamGlobal will also be placing Rs. 2 crores in an escrow account as a commitment fee, which will be adjusted as part of the purchase consideration on closing. The transaction is expected to close in 45 days.

Chandra CFS is a container freight station strategically located between Chennai & Ennore ports. For FY 2018-19, Chandra handled around 12,000 TEUs last year. The company posted a Total Income of INR 9.0 crores, EBITDA of INR 1.33 crores and Loss Before Tax of INR 0.62 crores. GDL will continue to operate its first CFS in Chennai where it handled over 87,000 TEUs last year.

Prem Kishan Gupta, Chairman and Managing Director of Gateway, commented “Gateway Distriparks is looking to consolidate its position in Chennai by working out of a single facility, and the net proceeds from this sale will go entirely towards reduction of debt.”