



GATEWAY DISTRI PARKS LTD.



7-Oct-19

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The Stock Exchange, Mumbai

Phiroze Jeejeebjoy Towers

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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

Dear Sir / Madam,

Company No. : 532622 / GDL

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

Disclosure under Regulation 30 of SEBI (LODR Regulations)

Pursuant to regulation 30 of SEBI (LODR) Regulations 2015, we would like to inform that India Ratings and Research Pvt. Ltd., vide their letter dated 4-Oct-2019 (received on 7-Oct-2019), have re-affirmed the credit ratings of the Company's long term borrowings.

Details of the credit ratings are as under:

Instrument type	Issue size (billion)	Rating /outlook	Rating action
Term loans	INR 0.84	IND AA-/Stable	Affirmed
Fund based limits	INR 0.30	IND AA-/Stable/IND A1+	Affirmed
Non fund based limits	INR 0.75	IND AA-/Stable/IND A1+	Affirmed
NCDs	INR 5.5	IND AA-/Stable	Affirmed

Rating letter is enclosed herewith.

Please 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

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CIN : L74899MH1994PLC164024

Mr. Sandeep Kumar Shaw
CFO
Gateway Distriparks Limited
Sector 6, Donagiri, Taluka Uran,
District Raigad, Navi Mumbai - 400700

October 4, 2019

Kind Attn: Mr. Sandeep Kumar Shaw, CFO

Dear Sir,

Re: Bank Loan Ratings of Gateway Distriparks Limited

India Ratings and Research (Ind-Ra) has affirmed Gateway Distriparks Limited (GDL)'s Long-Term Issuer Rating of 'IND AA-'. The Outlook is Stable. The instrument-wise rating actions are as follows:

Instrument Type	Size of Issue (billion)	Rating/Outlook	Rating Action
Term loans	INR0.84 (reduced from INR1.1)	IND AA-/Stable	Affirmed
Fund-based limits	INR0.30	IND AA-/Stable/IND A1+	Affirmed
Non-fund-based limits	INR0.75	IND AA-/Stable/ IND A1+	Affirmed
NCDs*	INR5.5	IND AA-/Stable	Affirmed

***Details in Annexure II**

The bank wise facilities are mentioned in annexure I.

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts.



As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient

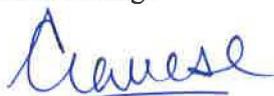
Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. And any successor in interest.

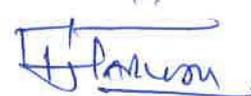
We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact the undersigned at 022 – 4000 1700.

Sincerely,

India Ratings



Rakesh Valecha
Senior Director



Prashant Tarwadi
Director

Annexure I: Details of Bank Loan Facilities

Bank Facilities	Rating	Amount in INR (billion)
Fund-based limits		
HDFC Bank	IND AA- / Stable / IND A1+	0.30
Total fund-based limits		0.30
Non fund-based limits		
HDFC Bank	IND AA- / Stable / IND A1+	0.75
Total non- fund-based limits		0.75
Term Loan from Banks		
HDFC Bank (including vehicle loans)	IND AA- /Stable	0.84
Total Term Loan		0.84
Source: GDL, Ind-Ra		

J.P.M.

Annexure II: NCD Details

ISIN	Date of Issue	Coupon Rate (%)	Maturity Date	Rated Amount (billion)
INE852F07012	28 March 2019	11.25	7 April 2021	INR0.05
INE852F07020	28 March 2019	11.25	7 April 2022	INR0.10
INE852F07038	28 March 2019	11.25	7 April 2023	INR0.10
INE852F07046	28 March 2019	11.25	7 April 2024	INR0.10
INE852F07053	28 March 2019	11.25	7 April 2025	INR0.10
INE852F07061	28 March 2019	11.25	7 April 2026	INR0.10
INE852F07079	28 March 2019	11.50	7 April 2021	INR2.5
INE852F07087	28 March 2019	11.50	7 April 2021	INR0.15
INE852F07095	28 March 2019	11.50	7 April 2022	INR0.40
INE852F07103	28 March 2019	11.50	7 April 2023	INR0.45
INE852F07111	28 March 2019	11.50	7 April 2024	INR0.45
INE852F07129	28 March 2019	11.50	7 April 2025	INR0.45
INE852F07137	28 March 2019	11.50	7 April 2026	INR0.55
Total				INR5.5

[Handwritten Signature]