

GATEWAY DISTRI PARKS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended 30/06/2010	Corresponding 3 months ended in the previous year 30/06/2009	Previous Accounting Year ended 31/03/2010
		(Unaudited)	(Unaudited)	(Audited)
		1	2	3
1	a. Income from Operations	3,745.51	3,880.60	15,857.13
	b. Other Operating Income	73.69	31.57	313.36
	Total Income	3,819.20	3,912.17	16,170.49
2	Expenditure			
	a. Employees cost	198.16	136.36	644.08
	b. Transportation	510.49	446.41	1,890.80
	c. Labour Charges	173.18	188.81	800.44
	d. Sub Contract Charges	271.49	260.64	1,073.94
	e. Auction Expenses	21.19	7.77	100.40
	f. Fees on Operations and Management of Punjab Conware's Container Freight Station	328.55	287.29	1,149.18
	g. Other expenditure	517.89	601.28	2,221.39
		2,020.95	1,928.56	7,880.23
3	Profit from Operations before Other Income, Depreciation and Interest	1,798.25	1,983.61	8,290.26
4	Other Income	37.60	67.54	526.53
5	Profit before Interest, Depreciation and Tax	1,835.85	2,051.15	8,816.79
6	Depreciation	361.25	375.10	1,498.22
7	Profit before Interest and Tax	1,474.60	1,676.05	7,318.57
8	Interest	52.86	23.72	134.27
9	Net Profit from ordinary activities before Tax	1,421.74	1,652.33	7,184.30
10	Tax Expense [Refer Note 4 below]			
	a. Tax Expense [net of reversal of deferred tax and income tax provision for earlier years]	130.45	221.42	1,363.40
	b. Minimum Alternate Tax Credit	(229.00)	(303.00)	(1,900.00)
	Total Tax Expense	(98.55)	(81.58)	(536.60)
11	Net Profit from ordinary activities after Tax	1,520.29	1,733.91	7,720.90
12	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,797.68	10,771.33	10,790.49
13	Reserves excluding revaluation reserves			56,050.76
14	Earnings Per Share (not Annualised)			
	- Basic Rs.	1.41	1.61	7.17
	- Diluted Rs.	1.41	1.61	7.17
15	Public Shareholding (Net of GDR holders)			
	- Number of Shares	68,168,150	58,658,215	59,773,778
	- Percentage of Shareholding	63.13%	54.46%	55.40%
16	Promoter and Promoter Group Shareholding			
	a. Pledged/ Encumbered			
	- Number of Shares	8,000,000	8,000,000	8,000,000
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	20.10%	16.31%	16.62%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	7.41%	7.43%	7.41%
	b. Non Encumbered			
	- Number of Shares	31,808,623	41,055,123	40,131,123
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	79.90%	83.69%	83.38%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	29.46%	38.11%	37.19%

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010**(Rs. in Lacs)****Notes:**

1. During 2009-2010, there was a fire at one of the warehouses of Punjab Conware Container Freight Station for which the Company is the "Operations and Management Operator" for 15 years with effect from February 1, 2007. The extent of damage/ loss to the warehouse and the cargo stored in the warehouse are being assessed by surveyors appointed by the Insurers. The Company is in the process of compiling the necessary information, assessing the situation and lodging insurance claims. Pending assessment of surveyor, the Company had written-off other equipments, furniture and fixtures aggregating Rs. 21.48 Lacs during 2009-2010. Further, loss of building and electrical installations aggregating Rs. 70.28 Lacs has been disclosed as 'Claim Receivable' under other current assets.
2. The Company has transferred land, building, rail siding, reachstackers and forklifts at Garhi Harsuaru, Gurgaon aggregating Rs. 7,150.61 Lacs to its subsidiary Company, Gateway Rail Freight Limited (GRFL) on May 6, 2010. GRFL will use these assets to develop and operate a rail linked Inland Container Depot at Garhi Harsaru, Gurgaon.
3. In accordance with Accounting Standard 17 - "Segment Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956, of India ("the Act"), 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.
4. Based on opinions obtained from lawyer and tax consultant, the Management has taken a view that provisions of Section 80-IA(4)(i) of the Income Tax Act, 1961, of India ("the Income Tax Act") have been fulfilled and the Company is eligible for tax holiday under the Income Tax Act in respect of the Container Freight Station activities. Consequently, the income-tax liability for the quarter ended June 30, 2010 has been determined under "Minimum Alternate Taxation" ("MAT") pursuant to Section 115JB of the Income Tax Act. Considering the balance term of Section 80-IA(4)(i) of the Income Tax Act and based on the assessment of future profitability, the Company has taken MAT credit of Rs. 229 Lacs during the current quarter, as MAT credit can be set-off against future tax liability. Accordingly, Rs. 2,129 Lacs (including Rs.1,900 Lacs for previous year ended March 31, 2010) is carried as "Loans and Advances". as at June 30, 2010.
5. During the quarter, pursuant to Employee Stock Option Plan 2005, the Company has allotted 70,902 equity shares at a premium of Rs. 82.92 per equity share and 970 equity shares at a premium of Rs. 99.25 per equity share on April 29, 2010.
6. 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.
7. There was no exceptional/ extraordinary item during the quarter ended June 30, 2010.
8. Status of shareholder complaints received during the quarter ended June 30, 2010:

Pending at the beginning of the quarter	NIL
Received and Disposed off during the quarter	21
Unresolved at the end of the quarter	NIL
9. After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on July 26, 2010.
10. The above stand-alone financial results for the quarter ended June 30, 2010 have been subject to a "Limited Review" by the auditors of the Company, as per listing agreement entered into with the stock exchanges in India.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010**(Rs. in Lacs)****Highlights of Unaudited Consolidated Financial Results of Gateway Distriparks Ltd. and Subsidiaries****(Rs. in Lacs)**

Sr. No.	Particulars	3 months ended 30/06/2010	Corresponding 3 months ended in the previous year 30/06/2009	Previous Accounting Year ended 31/03/2010
		(Unaudited)	(Unaudited)	(Audited)
		1	2	3
A	Income			
	GDL & CFS Subsidiaries	4,767.81	4,772.77	20,152.42
	Gateway Rail Freight Limited	7,195.57	6,997.34	29,063.98
	Snowman Frozen Foods Limited	1,049.45	782.40	3,690.23
	Total Income	13,012.83	12,552.51	52,906.63
B	Profit / (Loss) before depreciation, interest & tax			
	GDL & CFS Subsidiaries	2,110.15	2,375.56	9,942.56
	Gateway Rail Freight Limited	833.96	843.29	3,019.97
	Snowman Frozen Foods Limited	233.34	181.66	776.80
	Total Profit / (Loss) before depreciation, interest & tax	3,177.45	3,400.51	13,739.33
C	Net Profit / (Loss) on consolidation after minority interest			
	GDL & CFS Subsidiaries (CFS business)	1,752.51	2,042.07	8,968.99
	Gateway Rail Freight Limited (Rail business)	(427.28)	(371.84)	(1,270.45)
	Snowman Frozen Foods Limited (Cold Chain business)	78.51	(8.13)	215.88
	Total Net Profit / (Loss)	1,403.74	1,662.10	7,914.42

Notes:

1. Previous Period's figures have been rearranged to confirm with current period's presentation, where applicable.
2. The Statutory Auditors have not carried out limited review / audit of the above highlights of unaudited financial results of subsidiary companies for the quarter ended June 30, 2010.
3. After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on July 26, 2010.

By the Order of the Board
For Gateway Distriparks Limited

Place: New Delhi
Dated: July 26, 2010

Prem Kishan Gupta
Deputy Chairman and Managing Director