

| GATEWAY DISTRI PARKS LIMITED | | | | |
|---|--|---|--|---|
| Registered Office: R-215, First Floor, Greater Kailash Part I, New Delhi-110048. | | | | |
| UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2006 | | | | |
| (Rs In lacs) | | | | |
| Particulars | 1 | 2 | 3 | 4 |
| | Quarter ended 31/03/2006 (Unaudited) | Quarter and Year to Date ended 30/06/2006 (Unaudited) | Quarter and Year to Date ended 30/06/2005 (Unaudited) | Previous Accounting year ended 31/03/2006 (Audited) |
| 1. Income from Operations | 2,999.63 | 3,153.58 | 3,312.54 | 13,005.21 |
| 2. Other Income | 666.56 | 675.11 | 87.57 | 1,191.10 |
| | 3,666.19 | 3,828.69 | 3,400.11 | 14,196.31 |
| 3. Total Expenditure | | | | |
| a. Staff Cost | 189.91 | 123.03 | 154.17 | 644.74 |
| b. Transportation | 357.16 | 427.39 | 314.76 | 1,321.28 |
| c. Labour Charges | 95.73 | 109.63 | 101.73 | 408.96 |
| d. Sub Contract Charges | 152.11 | 182.62 | 166.99 | 666.21 |
| e. Auction Expenses | 85.36 | 22.72 | 153.41 | 260.79 |
| f. Other Expenditure | 459.05 | 463.59 | 376.56 | 1,658.82 |
| | 1,339.32 | 1,329.96 | 1,269.62 | 4,990.80 |
| 4. Profit before Interest, Depreciation and Tax | 2,326.87 | 2,498.71 | 2,130.49 | 9,205.51 |
| 5. Interest | 47.07 | 33.07 | 73.23 | 239.06 |
| 6. Depreciation | 219.29 | 239.13 | 195.03 | 837.25 |
| 7. Profit before Tax | 2,060.51 | 2,227.51 | 1,862.23 | 8,129.20 |
| 8. Provision for taxation (including Deferred Tax) | 266.97 | 270.30 | 124.83 | 866.91 |
| 9. Net Profit after Tax | 1,793.54 | 1,957.21 | 1,737.40 | 7,262.29 |
| 10. Paid-up equity share capital (Face Value Rs.10 each per Share) | 9,220.33 | 9,234.73 | 7,500.00 | 9,220.33 |
| 11. Reserves excluding revaluation reserves as per balance sheet of previous accounting year 31-3-2006 | | | | 48,303.57 |
| 12. Earnings Per Share Rs. | | | | |
| - Basic Rs. | 1.95 | 2.12 | 2.32 | 9.06 |
| - Diluted Rs. | 1.94 | 2.12 | 2.31 | 9.04 |
| 13. Aggregate of non promoter shareholding (Excluding outstanding Global Depository Receipts) | | | | |
| - No. of Shares | 40,883,199 | 47,248,399 | 35,209,999 | 40,883,199 |
| - Percentage of Shareholding | 44.34% | 51.16% | 46.95% | 44.34% |
| Notes: | | | | |
| 1. During the quarter ended June 30, 2006, the Company acquired 100% shareholding in a subsidiary Company, which is being renamed Gateway Rail Freight Private Limited (GRFPL). GRFPL has acquired over 50 acres of land in Faridabad District, Haryana. After conversion of the land use for industrial purposes & obtaining other approvals required, the Company will construct its second Rail-linked Inland Container Depot (ICD), which will be on the electric railway route connecting JNPT to North India. From its first ICD at Garhi Harsaru, Gurgaon, the Company flagged off its first container train in May 2006 and followed it up with 6 more trains till date. The Company is planning to increase the frequency of the services progressively for both imports & exports from/to JNPT & other gateway ports. | | | | |
| 2. During the quarter ended June 30, 2006, the Company prepaid loan of Rs.425 lacs availed from Infrastructure Development Finance Company Limited (IDFC), which carried high rate of interest. | | | | |
| 3. The Company had raised Rs. 38,463.43 Lacs by Global Offering of 16,660,000 Equity Shares of Rs. 10 each at a premium of Rs. 220.87 per share in the form of Global Depository Receipts (GDRs) each representing one Share at an Offer price of USD 5.10 per GDR on December 15, 2005. The purpose of issue of Equity Shares and actual utilisation of funds till June 30, 2006 is given below: | | | | |
| (Rs. in lacs) | | | | |
| Particulars | | Projections | Actuals | |
| Expand, upgrade and enhance our existing facilities, to acquire or construct CFS or ICD facilities in other strategic locations in India, to expand the scope of services to include other logistics-related solutions and for general corporate purposes | | 36,803.86 | 7,762.61 | |
| Offer Expenses (as specified in Prospectus) | | 1,659.57 | 1,659.57 | |
| Total | | 38,463.43 | 9,422.18 | |
| Above funds have been invested in short term fixed deposits & liquid funds, pending deployment in business. During the quarter ended June 30, 2006, an amount of Rs. 599.49 Lacs has been earned as income from this investment and accounted under Other Income. | | | | |
| 4. Investor Complaints | | | | |
| Pending at the beginning of the Quarter | | Nil | | |
| Received & Disposed off during the Quarter | | 88 | | |
| Unresolved at the end of the Quarter | | Nil | | |
| 5. In accordance with Accounting Standard 17 - 'Segment Reporting' issued by the Institute of Chartered Accountants of India, 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. | | | | |
| 6. The unaudited consolidated financial results for the Quarter ended June 30, 2006 are given below. Consolidation has been made by applying Accounting Standard 21 - "Consolidation of Accounts" issued by The Institute of Chartered Accountants of India. The Subsidiaries considered in the consolidated results are Gateway East India Pvt. Ltd. and Gateway Distriparks (South) Pvt. Ltd.. | | | | |
| (Rs In lacs) | | | | |
| UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2006 | | | | |
| Particulars | 1 | 2 | 3 | 4 |
| | Quarter ended 31/03/2006 (Unaudited) | Quarter and Year to Date ended 30/06/2006 (Unaudited) | Quarter and Year to Date ended 30/06/2005 (Unaudited) | Previous Accounting year ended 31/03/2006 (Audited) |
| 1. Income from Operations | 3,273.88 | 3,454.31 | 3,534.48 | 13,857.56 |
| 2. Other Income | 620.10 | 654.24 | 58.39 | 1,099.87 |
| | 3,893.98 | 4,108.55 | 3,592.87 | 14,957.43 |
| 3. Total Expenditure | | | | |
| a. Staff Cost | 238.43 | 152.43 | 214.53 | 768.26 |
| b. Transportation | 416.35 | 488.76 | 334.15 | 1,401.49 |
| c. Labour Charges | 133.49 | 121.57 | 116.73 | 492.81 |
| d. Sub Contract Charges | 138.95 | 177.80 | 166.99 | 657.25 |
| e. Auction Expenses | 85.81 | 24.55 | 153.41 | 268.12 |
| f. Other Expenditure | 449.19 | 539.62 | 402.38 | 1,903.85 |
| | 1,462.22 | 1,504.79 | 1,386.19 | 5,491.78 |
| 4. Profit before Interest, Depreciation and Tax | 2,431.76 | 2,603.76 | 2,206.68 | 9,465.65 |
| 5. Interest | 58.53 | 44.32 | 73.23 | 254.34 |
| 6. Depreciation | 281.00 | 304.39 | 231.22 | 1,060.20 |
| 7. Profit before Tax | 2,092.23 | 2,255.11 | 1,900.23 | 8,151.11 |
| 8. Provision for taxation (including Deferred Tax) | 284.93 | 278.05 | 194.13 | 934.13 |
| 9. Net Profit after Tax | 1,787.30 | 1,977.06 | 1,706.10 | 7,216.98 |
| 10. Minority Interest | 10.50 | 4.62 | 1 | (10.50) |
| 11. Net Profit | 1,786.80 | 1,975.44 | 1,706.10 | 7,227.48 |
| 12. Paid-up equity share capital (Face Value Rs.10 each per Share) | 9,220.33 | 9,234.73 | 7,500.00 | 9,220.33 |
| 13. Reserves excluding revaluation reserves as per balance sheet of previous accounting year 31-3-2006 | | | | 48,296.90 |
| 14. Earnings Per Share Rs. | | | | |
| - Basic Rs. | 1.94 | 2.14 | 2.27 | 9.02 |
| - Diluted Rs. | 1.93 | 2.14 | 2.26 | 9.00 |
| 15. Aggregate of non promoter shareholding (Excluding outstanding Global Depository Receipts) | | | | |
| - No. of Shares | 40,883,199 | 47,248,399 | 35,209,999 | 40,883,199 |
| - Percentage of Shareholding | 44.34% | 51.16% | 46.95% | 44.34% |
| 7. The above unaudited results for the Quarter ended 30.06.2006 were taken on record at the Meeting of the Board of Directors held on 20 July 2006. | | | | |
| For Gateway Distriparks Limited | | | | |
| Place: New Delhi | | | Prem Kishan Gupta | |
| Date : 20 July 2006 | | | Dy. Chairman & Managing Director | |