



**GATEWAY DISTRI PARKS LTD.**



1 October 2018

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Dear Sir / Madam,

**Company No. : 532622 / GDL**

**Re: Update on announcement made on 27 June 2018**

This is further to our announcement vide letter dated 27 June 2018.

We now would like to update you on amendments to the Share Purchase Agreement dated 26 June 2018 for acquiring the Compulsorily Convertible Preference Shares (CCPS) and Equity Shares held by Blackstone GPV Capital Partners (Mauritius) V-H Ltd (Blackstone) in Gateway Rail Freight Limited (GRFL).

The amendments are as follows:

- a) The acquisition is now expected to be completed on or before 28 December 2018 (extended from 28 September 2018).
- b) Part payment of about Rs 250 Cr (out of the total consideration of Rs 810 Cr) will be made and part of the CCPS held by Blackstone in GRFL will be acquired on or before 5 October 2018. The balance payment will be made and the rest of the CCPS held by Blackstone will be acquired on or before 28 December 2018.

The other information in our earlier communications referred above remain the same and are given below for ready reference:

- (i) The Company is acquiring the entire CCPS and Equity Shares held by Blackstone in GRFL. GRFL's total income for FY 2015-16 was Rs.75,085.48 Lakh, for FY 2016-17 was Rs. 76,096.00 Lakh and for FY 2017-18 was Rs. 80,271.53 Lakh.
- (ii) The acquisition is not a related party transaction. The Promoter/Promoter group/group companies do not have any interest in the transaction.
- (iii) GRFL is in the business of container rail logistics in India.

**Registered Office :**

Sector 6, Dronagiri, Taluka Uran, District Raigad, Navi Mumbai - 400 707

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CIN : L74900MH2004PLC14021



- (iv) The Company and GRFL are both in the container logistics business. GRFL, in addition, handles container based rail logistics. The acquisition will ensure synergies in operations and management, and will be of strategic benefit to the Company in the long run.
- (v) There are no governmental or regulatory approvals required for the acquisition.
- (vi) The Company is acquiring the entire CCPS and Equity Shares held by Blackstone in GRFL entirely for cash consideration.
- (vii) The total cash consideration will be Rs 810 Crores.
- (viii) The acquisition by the Company will result in its holding in its subsidiary, GRFL, to go up from 50.001 % to 99.80%.
- (ix) GRFL is in the business of container rail logistics in India. GRFL was incorporated on 12 July 2005. GRFL's total income for FY 2015-16 was Rs.75,085.48 lakh, for FY 2016-17 was Rs. 76,096.00 lakh and for FY 2017-18 was Rs. 80,271.53 lakh. The Company's business is in India.

Kindly take the information on record.

FOR GATEWAY DISTRI PARKS LIMITED

R. Kumar  
DY CEO & CFO and Company Secretary

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