



16 May 2018

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The Stock Exchange, Mumbai
Phiroze Jeejeebjoy Towers
Dalal Street MUMBAI
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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
Re: Outcome of Board Meeting & Audited Financial results

This is to inform you that the Board of Directors, at their meeting held today, i.e. 16 May 2018:

1. Approved the Audited annual accounts for the year ended 31 March 2018
2. Approved the payment of Second Interim Dividend of Rs. 4.00/- per equity share of Rs.10/- each, for the financial year 2017-18 to the shareholders. The Record date for the Second Interim Dividend is Thursday, 24 May 2018 and the date of payment will be Monday, 4 June 2018.

Enclosed please find the Audited financial results for the year ended 31 March 2018.

Kindly take the information on record.

Yours faithfully,
For GATEWAY DISTRI PARKS LIMITED

R. Kumar
Dy. Chief Executive Officer and
Chief Finance Officer -cum - Company Secretary



GATEWAY DISTRI PARKS LTD.



16 May 2018

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Dear Sir / Madam,

Company No. : 532622 / GDL

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2016

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2016, we hereby declare that the Statutory Auditors of the Company, M/s S R Batliboi and Co, LLP , Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results for the year ended 31st March, 2018.

This declaration is issued in compliance or Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2016 as amended by the SEBI (LODR) (Amendment) Regulations, 2016 vide notification No. SEBI/LADNRO/GN/2016 -17/001 dated 25/05/2016.

We request you to kindly take the aforesaid information on record.

Yours faithfully,
For GATEWAY DISTRI PARKS LIMITED


R. Kumar
Dy. Chief Executive Officer and
Chief Finance Officer -cum - Company Secretary

Registered Office :

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

Tel : +91 22 2724 6500 to 12 (Board) • Fax : +91 22 2724 6538 • E-mail: gdlefs@gateway-distriparks.com • Website : www.gateway-distriparks.com
CIN : 174899MH1994PLC164024

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of
Gateway Distriparks Limited,**

1. We have audited the accompanying statement of quarterly standalone financial results of Gateway Distriparks Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

4. The comparative Ind AS financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 18, 2017 expressed an unmodified opinion.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Vishal Sharma

per Vishal Sharma

Partner

Membership No.: 096766



Place- Gurugram

Date – March 16, 2018

GATEWAY DISTRI PARKS LIMITED

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

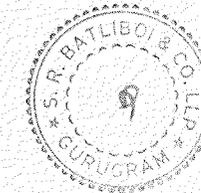
CIN: L74899MH1994PLC164024

Ph: +91 22 2724 6500 Fax: +91 22 2724 6538 Email: gdlcfs@gateway-distriparks.com Website: www.gateway-distriparks.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

(Rs. In Lakhs)						
Sr. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Current Year ended	Previous year ended
		31/03/2018	months ended	months ended	31/03/2018	31/03/2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income					
	(a) Revenue from Operations	8,649.75	8,036.96	7,437.01	32,796.48	32,123.42
	(b) Other Income	418.92	597.14	1,133.78	2,219.06	2,690.23
	Total Income	9,068.67	8,634.10	8,570.79	35,015.54	34,813.65
2.	Expenses					
	(a) Employee Benefits Expense	505.61	403.42	571.37	1,761.19	1,721.89
	(b) Depreciation and Amortisation Expense	665.98	602.93	532.85	2,432.91	2,149.61
	(c) Operating Expenses	5,547.82	5,294.06	4,690.37	21,405.28	20,599.42
	(d) Other Expenses	894.48	742.59	981.10	3,363.87	3,415.37
	(e) Finance Costs	257.03	184.41	58.38	789.66	255.13
	Total Expenses	7,870.92	7,227.41	6,834.07	29,752.91	28,141.42
3.	Profit before exceptional items and tax (1-2)	1,197.75	1,406.69	1,736.72	5,262.63	6,672.23
4.	Exceptional Item	-	-	-	-	-
5.	Profit before Tax (3+4)	1,197.75	1,406.69	1,736.72	5,262.63	6,672.23
6.	Tax Expense [Refer Note 6 below]					
	a. Current Tax	152.00	357.00	220.00	1,150.00	1,645.00
	b. Deferred tax	241.53	25.36	(40.26)	312.08	(143.05)
	Total Tax Expense	393.53	382.36	179.74	1,462.08	1,501.95
7.	Net profit for the period (5-6)	804.22	1,024.33	1,556.98	3,800.55	5,170.28
8.	Other Comprehensive Income, net of tax					
	Items that will not be reclassified to Profit or Loss					
	i. Remeasurement of post employment benefit obligations	20.41	1.12	(1.29)	23.78	4.50
9.	Total Comprehensive Income for the period (7+8)	824.63	1,025.45	1,555.69	3,824.33	5,174.78
10.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,872.80	10,872.80	10,872.80	10,872.80	10,872.80
11.	Earnings Per Share (of Rs. 10 each)	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised
	- Basic Rs.	0.74	0.95	1.44	3.50	4.76
	- Diluted Rs.	0.74	0.95	1.44	3.50	4.76

See accompanying notes to the financial results.



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GATEWAY DISTRI PARKS LIMITED

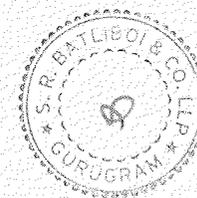
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018**Statement of Standalone Audited Assets and Liabilities as at March 31, 2018**

Particulars	(Rs. In Lakhs)	
	As at 31 March 2018	As at 31 March 2017 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	22,003.86	17,814.02
Capital work-in-progress	-	3,382.23
Other intangible assets	21.70	50.65
Equity Investments in Subsidiaries, Joint Ventures and Associates	38,346.00	38,529.42
Financial assets		
i. Investments	2,016.79	17,662.56
ii. Other financial assets	242.38	423.42
Current tax assets (net)	639.79	588.79
Other non current assets	3,315.57	3,928.19
Total non-current assets	66,586.19	82,379.28
Current assets		
Financial assets		
i. Investments	16,355.18	2,111.31
ii. Trade receivables	3,780.90	2,747.24
iii. Cash and cash equivalents	782.34	680.12
iv. Bank balances other than (iii) above	52.93	58.20
v. Other financial assets	423.48	312.59
Other current assets	569.04	1,237.19
Total current assets	21,964.87	7,146.65
Total assets	88,550.56	89,525.93
EQUITY AND LIABILITIES		
Equity		
Equity share capital	10,872.80	10,872.80
Other equity	60,661.20	65,834.38
Total equity	71,534.00	76,707.18
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	8,000.06	7,733.18
Provisions	156.05	156.05
Employee Benefit Obligations	272.07	326.48
Government Grant	191.69	-
Deferred tax liabilities (net)	724.20	399.34
Total non-current liabilities	9,344.07	8,615.05
Current liabilities		
Financial liabilities		
i. Borrowings	660.34	-
ii. Trade payables	2,654.88	1,427.54
iii. Other financial liabilities	3,295.25	1,900.51
Employee Benefit Obligations	522.43	501.17
Government Grant	51.80	-
Other current liabilities	487.59	374.48
Total current liabilities	7,672.49	4,203.70
Total liabilities	17,016.56	12,818.75
Total equity and liabilities	88,550.56	89,525.93



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GATEWAY DISTRI PARKS LIMITED

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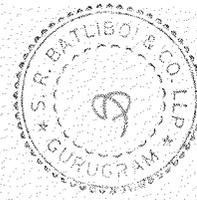
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018**Notes:**

- 1 The above audited financial results for the year ended March 31, 2018, have been approved by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on May 15, 2018 and May 16, 2018. The Statutory Auditors have given an unqualified report on the above results.
- 2 The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) specified in the companies (Indian accounting audit standard Rules, 2015 (as amended) under section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India").
- 3 Pursuant to the approval by the Board of Directors in their meeting held on May 16, 2018, the Company has declared Second Interim Dividend for the Financial Year 2017-18 of 40% (Rs. 4 per Equity Share) on the Equity Share Capital aggregating Rs. 4,349.12 lakhs.
- 4 The Company ("GDL") and its related party, 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 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.
- 5 The Company is principally engaged in a single segment viz. Container Freight Station, based on the nature of services, risks, returns and the internal business reporting system.
- 6 Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2008-2009 to 2014-2015, disallowing the claim of deduction by the Company under Section 80-IA(4)(i) of the Income Tax Act upto Assessment year 2011-2012, other expenses and Minimum Alternate Tax Credit and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax and interest (after considering rectification order under Section 154 of the Income Tax Act for Assessment Year 2012-2013 and 2014-2015) aggregating Rs. 7304.15 lakhs (31 March 2017-Rs. 8,904.85 lakhs) and initiated proceedings to levy penalty. On appeal filed by the Company against the assessment orders, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions, except for claim of deduction of other expenses aggregating Rs. 30 lakhs for the Assessment Years 2008-2009 to 2010-2011. The Deputy Commissioner of Income Tax had appealed with Income Tax Appellate Tribunal against the aforesaid orders of Commissioner of Income Tax (Appeals) for the Assessment Years 2008-2009 to 2010-2011, which has been decided in favour of the Company. Income Tax Department has filed an appeal with Bombay High Court against the order of Income Tax Appellate Tribunal for Assessment Years 2008-2009 and 2009-2010, which is pending for hearing. For Assessment Year 2011-12, the Company had deposited Rs. 352 lakhs while filing appeal with Commissioner of Income Tax (Appeals), for which order in favour of the Company has been received. The Company has filed appeal against the order for the Assessment Years 2012-2013 and 2014-2015 with the Commissioner of Income Tax (Appeals). The Commissioner of Income Tax (Appeals) has given order in favour of the Company for Assessment Year 2013-2014.

Deputy Commissioner of Income Tax had issued notices under Section 148 of the Income Tax Act, proposing to re-assess the Income for Assessment Years 2004-2005 to 2007-2008, disallowing the deduction under Section 80-IA(4)(i) of the Income Tax Act amounting to Rs. 4,460.34 lakhs. The Company has filed a Writ petition against the notices with the Bombay High Court. The Bombay High Court has granted Ad Interim Stay against the notices.

Based on Lawyer and Tax Consultant's opinion, the Management is of the opinion that the Company is entitled to aforesaid deductions and claims and hence, no provision for the aforesaid demand/notices has been made till 31 March, 2018.
- 7 The figures for the Quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial years.
- 8 The previous period figures have been restated, wherever considered necessary.
- 9 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.

On behalf of the Board of Directors
For **Gateway Distriparks Limited****Prem Kishan Dass Gupta**
Chairman and Managing DirectorPlace: New Delhi
Dated: May 16, 2018

Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

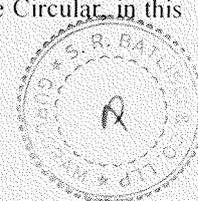
To
**Board of Directors of
Gateway Distriparks Limited**

1. We have audited the accompanying statement of consolidated financial results of Gateway Distriparks Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), its associate and jointly controlled entities, for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report on separate financial statement and the other financial information of subsidiaries, associate and jointly controlled entities, these consolidated financial results for the year:

- i. include the year-to-date results of the following entities:

S.No.	Company Name	Nature
1	Gateway East India Private Limited	Subsidiary
2	Chandra CFS and Terminal Operators Private Limited	Subsidiary
3	Gateway Distriparks (Kerala) Limited	Subsidiary
4	Snowman Logistic Limited	Associate
5	Gateway Rail Freight Limited	Jointly Controlled Entity
6	Container Gateway Limited	Jointly Controlled Entity

- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard: and



S.R. BATLIBOI & CO. LLP

Chartered Accountants

- iii. give a true and fair view of the total consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the consolidated year to date results for the year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of one jointly controlled entity, Container Gateway Limited, whose Ind AS financial statements include total assets of Rs. 0.06 lakhs as at March 31, 2018, and total revenues of Rs. 0.05 lakhs for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditor, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs. Nil for the year ended March 31, 2018, as considered in the consolidated Ind AS financial statements, in respect of jointly controlled entity, whose financial statements, other financial information have been audited by other auditor and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such jointly controlled entity is based solely on the report of other auditor. Our opinion is not modified in respect of this matter.
5. The comparative Ind AS financial information of the Group including its associate and jointly controlled entities for the year ended March 31, 2017, included in these consolidated Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 18, 2017 expressed an unmodified opinion.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

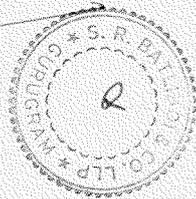
ICAI Firm Registration Number: 301003E/E300005

Vishal Sharma

per Vishal Sharma

Partner

Membership No.: **96766**



Place: Gurugram

Date: May 16, 2018

GATEWAY DISTRI PARKS LIMITED

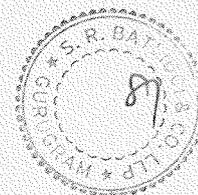
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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

Sr. No.	Particulars	(Rs. In Lakhs)	
		Current Year ended 31/03/2018 (Audited)	Previous year ended 31/03/2017 (Audited)
1.	Income		
	(a) Revenue from Operations	39,550.22	39,339.95
	(b) Other Income	1,375.51	1,227.58
	Total Income	40,925.73	40,567.53
2.	Expenses		
	(a) Employee Benefit Expense	2,029.76	1,979.99
	(b) Depreciation and Amortisation Expense	3,041.85	2,650.80
	(c) Operating Expenses	24,515.47	23,719.18
	(d) Other Expenses	4,567.88	4,531.96
	(e) Finance Costs	1,076.46	531.22
	Total Expenses	35,231.42	33,413.15
3.	Profit before exceptional items, share of net profits of investments accounted for using equity method and tax (1-2)	5,694.31	7,154.38
4.	Share of net profit of Associate and Joint venture accounted for using the Equity method	4,016.21	1,761.33
5.	Profit before exceptional items and tax (3+4)	9,710.52	8,915.71
6.	Exceptional Items	-	-
7.	Profit before Tax from operations (5+6)	9,710.52	8,915.71
8.	Income Tax Expense [Refer Note 6 and 7 below]		
	a. Current Tax	1,442.93	2,091.21
	b. Deferred tax	(48.47)	(587.41)
	Total Tax Expense	1,394.46	1,503.80
9.	Profit for the year (7-8)	8,316.06	7,411.91
10.	Other Comprehensive Income, net of tax		
	Items that will not be reclassified to Profit or Loss		
	i. Remeasurement of post employment benefit obligations	25.84	2.69
11.	Total Comprehensive Income for the year (9+10)	8,341.90	7,414.60
12.	Profit is attributable to:		
	Owners	8,272.36	7,435.85
	Non-controlling interests	43.70	(23.94)
13.	Other comprehensive income is attributable to:		
	Owners	25.78	2.69
	Non-controlling interests	0.06	-
14.	Total comprehensive income is attributable to:		
	Owners	8,298.14	7,438.54
	Non-controlling interests	43.76	(23.94)
15.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,872.80	10,872.80
16.	Earnings Per Share of Rs. 10 each		
	- Basic Rs.	7.61	6.84
	- Diluted Rs.	7.61	6.84



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GATEWAY DISTRI PARKS LIMITED

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018**Statement of Consolidated Audited Assets and Liabilities as at March 31, 2018**

Particulars	(Rs. In Lakhs)	
	As at March 31, 2018	As at March 31, 2017 (Restated)
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	29,830.48	25,391.25
Capital Work-in-Progress	47.20	3,745.20
Goodwill	2,410.77	2,410.77
Other Intangible Assets	39.16	76.58
Equity Investments in Joint Ventures and Associates	56,595.90	52,865.33
Financial Assets		
i. Investments	-	15,768.72
ii. Other Financial Assets	708.04	1,167.82
Current Tax Assets (Net)	841.72	646.93
Deferred Tax Assets (Net)	2,390.57	2,074.39
Other non-current assets	5,550.04	5,922.43
Total Non-Current Assets	98,413.88	1,10,069.42
Current Assets		
Financial Assets		
i. Investments	16,355.18	2,111.31
ii. Trade Receivables	5,365.01	4,552.75
iii. Cash and Cash Equivalents	876.94	778.28
iv. Bank balances other than (iii) above	56.18	58.20
v. Other Financial Assets	468.53	384.43
Other Current Assets	681.47	1,388.71
Total Current Assets	23,803.31	9,273.68
TOTAL ASSETS	1,22,217.19	1,19,343.10
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	10,872.80	10,872.80
Other Equity	90,051.49	90,913.73
Equity attributable to owners	1,00,924.29	1,01,786.53
Non-Controlling Interests	885.29	841.53
Total Equity	1,01,809.58	1,02,628.06
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	10,387.64	10,431.77
Provisions	156.05	156.05
Employee Benefit Obligations	309.27	350.78
Government Grants (EPCG)	191.69	-
Deferred tax liabilities (net)	512.10	231.54
Total Non-Current Liabilities	11,556.75	11,170.14
Current Liabilities		
Financial Liabilities		
i. Borrowings	960.81	481.49
ii. Trade Payables	2,860.90	1,635.34
iii. Other Financial Liabilities	3,850.11	2,401.31
Employee Benefit Obligations	559.64	549.56
Government Grants (EPCG)	51.80	-
Other Current Liabilities	567.60	477.20
Total Current Liabilities	8,850.86	5,544.90
Total Liabilities	20,407.61	16,715.04
TOTAL EQUITY AND LIABILITIES	1,22,217.19	1,19,343.10

Notes:

- The above audited financial results for the year ended March 31, 2018, have been approved by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on May 15, 2018 and May 16, 2018. The Statutory Auditors have given an unqualified report on the above results.
- The Company has adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for all the periods have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Pursuant to the approval by the Board of Directors in their meeting held on May 16, 2018, the Company has declared Second Interim Dividend for the Financial Year 2017-18 of 40% (Rs. 4 per Equity Share) on the Equity Share Capital aggregating Rs. 4,349.12 lakhs.



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GATEWAY DISTRI PARKS LIMITED

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

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

4 The Company ("GDL") and its related party, 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 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.

5 The Company is principally engaged in a single segment viz. Container Freight Station, based on the nature of services, risks, returns and the internal business reporting system.

6 Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2008-2009 to 2014-2015, disallowing the claim of deduction by the Company under Section 80-IA(4)(i) of the Income Tax Act upto Assessment year 2011-2012, other expenses and Minimum Alternate Tax Credit and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax and interest (after considering rectification order under Section 154 of the Income Tax Act for Assessment Year 2012-2013 and 2014-2015) aggregating Rs. 7304.15 lakhs (31 March 2017-Rs. 8,904.85 lakhs) and initiated proceedings to levy penalty. On appeal filed by the Company against the assessment orders, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions, except for claim of deduction of other expenses aggregating Rs. 30 lakhs for the Assessment Years 2008-2009 to 2010-2011. The Deputy Commissioner of Income Tax had appealed with Income Tax Appellate Tribunal against the aforesaid orders of Commissioner of Income Tax (Appeals) for the Assessment Years 2008-2009 to 2010-2011, which has been decided in favour of the Company. Income Tax Department has filed an appeal with Bombay High Court against the order of Income Tax Appellate Tribunal for Assessment Years 2008-2009 and 2009-2010, which is pending for hearing. For Assessment Year 2011-12, the Company had deposited Rs. 352 lakhs while filing appeal with Commissioner of Income Tax (Appeals), for which order in favour of the Company has been received. The Company has filed appeal against the order for the Assessment Years 2012-2013 and 2014-2015 with the Commissioner of Income Tax (Appeals). The Commissioner of Income Tax (Appeals) has given order in favour of the Company for Assessment Year 2013-2014.

Deputy Commissioner of Income Tax had issued notices under Section 148 of the Income Tax Act, proposing to re-assess the Income for Assessment Years 2004-2005 to 2007-2008, disallowing the deduction under Section 80-IA(4)(i) of the Income Tax Act amounting to Rs. 4,460.34 lakhs. The Company has filed a Writ petition against the notices with the Bombay High Court. The Bombay High Court has granted Ad Interim Stay against the notices.

Based on Lawyer and Tax Consultant's opinion, the Management is of the opinion that the Company is entitled to aforesaid deductions and claims and hence, no provision for the aforesaid demand/notices has been made till 31 March, 2018.

7 Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2011-2012, 2012-2013, 2013-2014 and 2014-15 disallowing the claim of deduction by the Company under Section 80-IA(4)(i) of the Income Tax Act and other expenses and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax and interest aggregating Rs. 659.10 lakhs and initiated proceedings to levy penalty.

On appeal filed by the Company against the aforesaid order for Assessment Year 2011-2012, Income Tax Appellate Tribunal had allowed the aforesaid deductions. The Deputy Commissioner of Income Tax has appealed with Honorable High Court of Andhra Pradesh. Pending conclusion of the appeal, the Company has deposited Rs. 13.00 lakhs till March 31, 2017. On appeal filed by the Company against the aforesaid order for Assessment Year 2012-2013, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions.

The Deputy Commissioner of Income Tax has appealed with Income Tax Appellate Tribunal. The Company's deposit of Rs. 15.00 lakhs is refundable as on March 31, 2017. The Company has filed an appeal for Assessment Year 2013-2014 and Assessment Year 2014-15 with Commissioner of Income Tax (Appeals) for disallowance of the aforesaid deductions. Based on ITAT order for the Assessment year 2011-12 and The Honorable Delhi High Court in the case of Container Corporation of India, in our opinion that the company is entitled to deduction under section 80-IA(4)(i) of the Income Tax Act 1961 till March 31, 2018.

8 The previous period figures have been restated, wherever considered necessary.

9 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.

10 Blackstone GPV Capital Partners (Mauritius) VH Limited ("Blackstone") had invested in Compulsory Convertible Preference Shares ("CCPS") of Gateway Rail Freight Limited ("GRFL"), a Joint venture of the Company. Blackstone have sent a letter dated 31 March 2017, asking the Company to immediately give effect to the conversion of the CCPS held by them into fully paid up equity shares in GRFL. The conversion process will happen in due course of time, as per provisions of the agreement.

On behalf of the Board of Directors
For **Gateway Distriparks Limited**



Prem Kishan Dass Gupta
Chairman and Managing Director

Place: New Delhi
Dated: May 16, 2018

