



July 29, 2025

<b>BSE Limited</b> Phiroze Jeejeebjoy Towers Dalal Street Mumbai 400 001 <b>Scrip Code: 543489</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 <b>Trading Symbol: GATEWAY</b>
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**Subject: Outcome of Board Meeting**

Dear Sir/ Madam,

In Pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") including any amendments thereof and other applicable provisions, if any read with the SEBI Circulars issued in this regard, this to inform that the Board of Directors of Gateway Distriparks Limited ("the Company") at its meeting held today i.e. **Tuesday, July 29, 2025** has, inter alia, considered and approved the following business:-

**Un-audited Financial Results for the quarter ended June 30, 2025**

In pursuant to Regulation 30 read with Regulation 33 of the Listing Regulations, a copy of Un-audited Financial Results (Standalone and Consolidated) along with the Limited Review Report of Auditor's on the aforesaid Financial Results submitted by M/s. S.R. Batliboi & Co. LLP, the Statutory Auditors for the quarter ended on June 30, 2025 is enclosed.

The financial results shall be published in the newspapers under the provisions of the Listing Regulations and shall also be made available on the website of the Company at [www.gatewaydistriparks.com](http://www.gatewaydistriparks.com).

**Declaration of First Interim Dividend for the Financial Year 2025-26**

The Board of Directors has declared First Interim Dividend of Rs.1.25 (@12.5%) per equity share of face value Rs.10/- each for the Financial Year 2025-26.

Further, the Board of Directors has approved & fixed **Saturday, August 02, 2025** as the "Record Date" to determine the eligibility of the shareholders to receive the aforesaid First Interim Dividend. The First Interim Dividend for the Financial Year 2025-26 shall be paid to the shareholders within 30 days from the date of its declaration i.e. on or before **August 27, 2025**.

The meeting commenced at 12:00 P.M. and concluded at 01:15 P.M.

Kindly take the above information on record.

Thanking You

Yours faithfully,

**For Gateway Distriparks Limited**

**Divyang Jain**  
**Company Secretary &**  
**Compliance Officer**

**GATEWAY DISTRIPARKS LIMITED**

**CIN:** L60231MH2005PLC344764

**Registered Office:** Sector 6, Dronagiri, Taluka Uran, District Raigarh, Navi Mumbai, Maharashtra 400707, India

**Corporate Office:** 4<sup>th</sup> Floor, Prius Platinum, Saket District Centre, New Delhi – 110017, India

**T:** +91 11 4055 4400 **F:** +91 11 4055 4413 **E:** investors@gatewaydistriparks.com **W:** [www.gatewaydistriparks.com](http://www.gatewaydistriparks.com)

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**Gateway Distriparks Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Gateway Distriparks Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its joint venture for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Company Name	Nature
1	Gateway Distriparks Limited	Holding Company
2	Gateway Distriparks (Kerala) Limited	Subsidiary Company
3	Kashipur Infrastructure and Freight Terminal Private Limited	Subsidiary Company
4	Snowman Logistics Limited	Subsidiary Company from December 24, 2024 (Associate till December 23, 2024)
5	Container Gateway Limited	Joint Venture



5. We draw attention to Note 8 to the accompanying Statement of unaudited consolidated financial results regarding the Holding Company's assessment of certain regulatory proceedings involving orders received under the Prohibition of Benami Property Transactions Act, 1988, and related advances of Rs. 866.25 lakhs paid in respect of proposed acquisition of land parcels which are currently under provisional attachment and held as benami property by the Adjudicating Tax Authority. Having regard to the status of the matter as more fully discussed in that note, we are unable to comment on the provisions, if any, that may be required related to recovery of said advances and/or potential consequences in respect of the proceedings in these unaudited consolidated financial results. Our conclusion for the quarter ended June 30, 2024 and opinion for the quarter and year ended March 31, 2025 was also qualified in respect of the said matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 8 below, except for the possible effects of our observation in para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**7. Emphasis of Matter —SEIS Benefits**

We draw attention to Note 6 to the accompanying Statement of unaudited consolidated financial results which describes the proceedings relating to demand orders/ notices received by the Holding Company from the Commissioner of Customs and Additional Director General of Foreign Trade, challenging the SEIS benefits of Rs. 16,971.10 lakhs availed by the Holding Company for financial years 2015-16 to 2018-19 under the provisions of Foreign Trade (Development and Regulation) Act, 1992.

Our conclusion is not modified in respect of this matter.

8. The accompanying Statement includes unaudited interim financial results and other financial information in respect of one subsidiary, whose unaudited interim financial results include total revenues of Rs 564.12 lakhs, total net profit after tax of Rs. 153.81 lakhs, total comprehensive income of Rs. 153.76 lakhs for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by its independent auditor.

The independent auditor's report on interim financial results/ financial information of this subsidiary has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

9. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one joint venture, whose interim financial results includes the Group's share of net profit of Rs. Nil and Group's share of total comprehensive income of Rs. Nil for the quarter ended June 30, 2025, and for the period ended on that date respectively.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

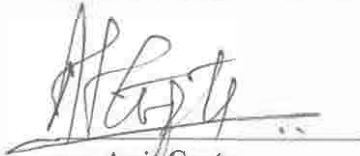
The unaudited interim financial results and other unaudited financial information of the joint venture, have not been reviewed by its auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the joint venture is based solely on such unaudited interim financial results and other unaudited financial information certified by the Management. According to the information and explanations given to us by the Management, these interim financial results/ financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 8 and 9 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/ financial information certified by the Management.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Amit Gupta

Partner

Membership No.: 501396

UDIN: 25501396BMOWHD1787



Place: New Delhi

Date: July 29, 2025

**GATEWAY DISTRI PARKS LIMITED**

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

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Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: investors@gatewaydistriparks.com, Website: www.gatewaydistriparks.com

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

Sr. No.	Particulars	Quarter Ended			(Rs. in lakhs)
		June 30, 2025	March 31, 2025	June 30, 2024	Year Ended March 31, 2025
		(Unaudited)	(Audited) refer note 21	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from operations	55,042.96	53,493.90	35,310.80	1,68,055.53
	(b) Other income	369.82	1,752.20	454.27	3,116.93
	<b>Total income</b>	<b>55,412.78</b>	<b>55,246.10</b>	<b>35,765.07</b>	<b>1,71,172.46</b>
2	<b>Expenses</b>				
	(a) Purchase of traded goods	6,299.95	4,010.73	-	4,254.84
	(b) (Increase)/decrease in inventories of traded goods	(107.99)	(26.65)	-	12.16
	(c) Operating expense	29,543.75	30,644.13	22,378.78	1,03,453.71
	(d) Employee benefit expense	3,157.46	2,923.29	1,993.98	8,945.03
	(e) Finance costs	1,468.98	1,518.26	1,146.58	4,776.98
	(f) Depreciation and amortisation expense	3,660.12	3,720.66	2,606.01	11,518.64
	(g) Other expenses [refer note 15]	4,215.57	5,172.42	2,450.40	12,810.78
	<b>Total expenses</b>	<b>48,237.84</b>	<b>47,962.84</b>	<b>30,575.75</b>	<b>1,45,772.14</b>
3	<b>Profit before exceptional items, share of profit of investments accounted for using equity method and tax (1-2)</b>	<b>7,174.94</b>	<b>7,283.26</b>	<b>5,189.32</b>	<b>25,400.32</b>
4	<b>Share of profit of associate/joint venture accounted for using equity method</b>			72.12	99.01
5	<b>Profit before exceptional items and tax (3+4)</b>	<b>7,174.94</b>	<b>7,283.26</b>	<b>5,261.44</b>	<b>25,499.33</b>
6	<b>Exceptional items (refer note 17)</b>		(25,879.09)		13,197.62
7	<b>Profit/(loss) before tax (5+6)</b>	<b>7,174.94</b>	<b>(18,595.83)</b>	<b>5,261.44</b>	<b>38,696.95</b>
8	<b>Tax expense [refer note 5, 12, and 20 below]</b>				
	(a) Current tax	1,376.89	1,332.75	888.81	4,717.35
	(b) Adjustment for tax relating to earlier periods		410.43		410.43
	(c) Deferred tax	(420.42)	(1,241.72)	(534.74)	(3,806.43)
	<b>Total tax expense</b>	<b>956.47</b>	<b>501.46</b>	<b>354.07</b>	<b>1,321.35</b>
9	<b>Profit/(loss) for the period/year (7-8)</b>	<b>6,218.47</b>	<b>(19,097.29)</b>	<b>4,907.37</b>	<b>37,375.60</b>
10	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit obligations	(34.76)	(15.26)	(11.32)	(2.49)
	Income tax relating to the above	12.12	5.81	3.94	1.63
	<b>Other comprehensive income/(loss) for the period/year, net of tax</b>	<b>(22.64)</b>	<b>(9.45)</b>	<b>(7.38)</b>	<b>(0.86)</b>
11	<b>Total comprehensive income/(loss) for the period/year (9+10)</b>	<b>6,195.83</b>	<b>(19,106.74)</b>	<b>4,899.99</b>	<b>37,374.74</b>
12	<b>Profit/(loss) is attributable to:</b>	<b>6,218.47</b>	<b>(19,097.29)</b>	<b>4,907.37</b>	<b>37,375.60</b>
	Owners	6,025.38	(19,309.70)	4,867.30	37,086.40
	Non-controlling interests	193.09	212.41	40.07	289.20
13	<b>Other comprehensive income/(loss) is attributable to:</b>	<b>(22.64)</b>	<b>(9.45)</b>	<b>(7.38)</b>	<b>(0.86)</b>
	Owners	(12.15)	(10.68)	(7.33)	(3.74)
	Non-controlling interests	(10.49)	1.23	(0.05)	2.88
14	<b>Total comprehensive income/(loss) is attributable to:</b>	<b>6,195.83</b>	<b>(19,106.74)</b>	<b>4,899.99</b>	<b>37,374.74</b>
	Owners	6,013.23	(19,320.38)	4,859.97	37,082.66
	Non-controlling interests	182.60	213.64	40.02	292.08
15	<b>Paid-up equity share capital (Face value Rs. 10/- per equity share)</b>	<b>49,964.38</b>	<b>49,964.38</b>	<b>49,964.38</b>	<b>49,964.38</b>
16	<b>Other equity excluding revaluation reserves as per the audited balance sheet</b>				1,70,385.60
17	<b>Earnings per share attributable to equity holders of the parent : (Face value Rs. 10/- each)</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Not Annualised</b>	<b>Annualised</b>
	(a) Basic (Rs.)	1.20	(3.87)	0.97	7.42
	(b) Diluted (Rs.)	1.20	(3.87)	0.97	7.42

See accompanying notes to the unaudited consolidated financial results

S.R. Batliboi & Co. LLP, Gurugram  
for identification



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**Notes to the unaudited consolidated financial results for the quarter ended June 30, 2025**

- 1 The unaudited financial results of following entities have been consolidated with the financial results of Gateway Distriparks Limited ("Holding Company" or the "Company"):  
Subsidiaries:
  - a) Gateway Distriparks (Kerala) Limited ("GDKL")
  - b) Kashipur Infrastructure and Freight Terminal Private Limited ("KIFTPL")
  - c) Snowman Logistics Limited ("SLL" or "Snowman") (with effect from December 24, 2024)Joint Venture:
  - a) Container Gateway Limited ("CGL")Associate:
  - a) Snowman Logistics Limited (up to December 23, 2024)
- 2 The above unaudited consolidated financial results for the quarter ended June 30, 2025, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on July 29, 2025. The Statutory Auditors have conducted the limited review of the consolidated financial results and have expressed a qualified conclusion on these unaudited consolidated financial results.
- 3 These unaudited consolidated financial results have been prepared pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- 4 The Company is 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 (ICD) and rail siding at Garhi Harsaru, Gurugram. Concor had raised claims on the Company on various issues in respect to the aforesaid agreements. Concor has filed an application in High Court of Delhi for appointment of an arbitrator. The management is of the 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, Gurugram.
- 5 During earlier years, the Income-tax department had raised demands primarily on account of disallowance of deduction under Section 80-A(4)(i) of the Income-tax Act, 1961 and certain other expenditures for the assessment years (AY) between 2011-2012 to 2020-21 amounting to Rs. 2,981.27 lakhs in respect of CFS business of the Company and for AY 2020-21 amounting to Rs. 202.50 in respect of business of GDKL. Assessment of all such orders are under litigation at various forums.

Based on expert opinion, the management believes that the Group is entitled to aforesaid deductions and hence no provision for the aforesaid demand/notices is made in these consolidated financial results.

- 6 The Company had accounted for the benefits available under Service Exports from India Scheme (SEIS) for its Rail business amounting to Rs. 10,068.78 lakhs for the financial years 2015-16 to 2017-18 and for its Container Freight Station (CFS) business amounting to Rs. 6,902.32 lakhs for the financial years 2015-16 to 2018-19. The Company, during financial year 2019-20 for its Rail business and during financial year 2022-23 for its CFS business, received show cause notices from Additional Director General of Foreign Trade ("ADGFT"), Delhi and Mumbai questioning SEIS benefits for the aforesaid financial years. The Company had responded to queries/requirements of ADGFT.


Further, during financial year 2022-23 for its Rail business and during financial year 2023-24 for its CFS business, the Company also received show cause notices for the aforesaid financial years from Commissioner of Customs, Kolkata and Mundra respectively questioning the above-mentioned SEIS benefits amounting to Rs. 10,207.62 lakhs (gross value) and Rs. 6,902.32 lakhs respectively, as the scrips obtained by the Company under SEIS were transferred to other companies which had utilised the same at various seaports.

The Company had submitted its response to Commissioner of Customs, Kolkata and Mundra. The Company had received a hearing notice from Directorate General of Foreign Trade ("DGFT") in relation to show cause notice from ADGFT, Mumbai which has been adjourned.

The Company received a letter from the Adjudication Cell (Port), Kolkata Customs, dated January 21, 2025, informing that the adjudication of the show cause notice cannot be proceeded as the matter is currently pending with the DGFT, Regional Authority, New Delhi and will remain in abeyance until further development.

During the previous quarter, the Company, for its CFS business, had received a demand order dated March 28, 2025 amounting to Rs. 6,902.32 lakhs along with a penalty of Rs. 1,300.00 lakhs from the Commissioner of Customs, Mundra, pertaining to the period FY 2015-16 to 2018-19. During the quarter, the Company has filed an appeal to Customs Excise & Service Tax Appellate Tribunal against the said demand order, which is pending for disposal, and has deposited Rs. 517.67 lakhs under protest.

The Company, backed by a legal opinion on the above notices/order, believes that it has a good case and the SEIS scrips for the aforesaid financial years were correctly availed in terms of the provisions of Foreign Trade Policy 2015-20 and accordingly, no provision is made in these consolidated financial results for the same.

 S.R. Batliboi & Co. LLP, Gurugram  
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Registered Office: Sector - 6, Dronagiri, Taluka - Uran, District Raigad, Navi Mumbai - 400 707

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- 7 Bank Guarantee was issued in favour of Punjab State Container and Warehousing Corporation Limited ("PCW") in respect of Operations and Management Contract Agreement dated January 12, 2007 entered into for their Container Freight Station ("CFS") at Dronagiri Node, Nhava Sheva, Uran, Navi Mumbai. The said Operations and Management Agreement expired on January 31, 2022 by efflux of time. Post the expiry of the agreement, PCW sought to encash the bank guarantee of Rs. 1,810.00 lakhs under provisions of the aforesaid contract on account of dispute arising between the Company and PCW. The Company filed a petition, pursuant to which on February 14, 2022, the Chandigarh District Court had restrained the Company's bank not to encash the bank guarantee in favour of PCW and thereafter, the matter continued from time to time. Further the Company also invoked the arbitration clause seeking appointment of the Arbitral Tribunal to adjudicate all disputes between the parties and later on withdrew the above petition filed under Section 9 of the Act before the Chandigarh District Court as the claim period of the Bank Guarantee had admittedly expired on January 31, 2023.

After the withdrawal of the said petition, PCW re-approached the Company's bank, seeking encashment of the Bank Guarantee, post which the bank encashed the bank guarantee on February 22, 2023 for Rs. 1,810.00 lakhs.

The Company had applied for appointment for arbitrators to resolve the above matter and other disputes with PCW and the Hon'ble Punjab and Haryana High Court had allowed the application preferred by the Company for appointment of Arbitral Tribunal vide a consent order. The matter is under arbitration, the final arguments were concluded at the Arbitral Tribunal on July 7, 2025 and the matter is reserved for final order, which is awaited.

The management is of the view that the encashment of the bank guarantee was not valid as the claim period of the bank guarantee had expired and it had not received any order to extend the bank guarantee and the amount is likely to be recovered as the arbitration proceedings are concluded and accordingly, no provision is made in these consolidated financial results in this regard.

- 8 The Company is in process of setting up a new ICD project in Jaipur and has acquired land parcels of 21.4 acres at a consideration of Rs. 2,327.64 lakhs (including land development cost) and incurred further expense of Rs.1,074.72 lakhs on the project as at June 30, 2025. Further, the Company also entered into an arrangement with an individual to acquire additional land parcels required by the Company to complete the project, against which an amount aggregating to Rs. 866.25 lakhs was paid by the Company. As per such arrangement, the individual was required to acquire various small land parcels, ensure required regulatory compliances and sell the land to the Company at the prevailing market price.

During the year ended March 31, 2024, the said arrangement was challenged by the Initiating Officer, Income Tax, Benami Property Unit, Jaipur, who alleged these arrangements / transactions were covered under the Prohibition of Benami Property Transactions Act, 1988 (PBPTA, 1988) ("the Act") and referred the matter to the Adjudicating Authority of PBPT Act, New Delhi. Income-tax department also provisionally attached the properties, which were acquired by the individual in tranches from such amount paid by the Company under the abovementioned arrangement.

Further, the Company has received an order dated April 21, 2025 from the Adjudicating Authority, under Section 26(3) of the Act. The Adjudicating Authority has confirmed the provisional attachment orders previously issued by the Initiating Officer, with respect to the land parcels held by the individual, thereby holding the aforesaid property to be Benami Property, and the individual as Benamidar and the Company as Beneficial Owner. During the quarter, the Company has filed an appeal against the said order with the Appellate Tribunal.

Pending final outcome of the same and based on its assessment and legal opinion obtained, the Company does not believe any provision is required in respect of advance of Rs. 866.25 lakhs paid to the individual and potential consequences that may arise from proceedings stated above. Also, the Company does not foresee any impact on the amount spent on the project till date and no material adjustments are likely to arise in these consolidated financial results in this regard.

- 9 During the quarter ended September 30, 2024, Snowman was copied in a notice where District Valuation Officer of Income-tax sent a report to the Assessing Officer in relation to assessment of value of Snowman's assets at Siliguri. The District Valuation Officer, based on the information submitted by Snowman and inspection conducted, had arrived at a value which was lower than the value declared by Snowman by Rs. 1,411.91 lakhs. The report was also passed without providing Snowman any opportunity of representation. Snowman believes that there is a calculation error in the notice and also the Valuation Officer did not consider the impact of goods and services tax and structure and specification of the warehouse. Snowman filed its responses to the said notice during the quarter, however as on date, the Assessing Officer has not taken any further action on Snowman.

The management, based on opinion from the legal expert, believes that no new order can be passed under Section 154 of the Act based on the report from Valuation Officer and no material adjustments are likely to arise in these consolidated financial results in this regard.

- 10 During the quarter ended June 30, 2024, the Company filed an application for de-notifying its CFS at Krishnapatnam. The management is in the process of exploring the alternate use of CFS and other assets at Krishnapatnam having a net block of Rs.5,709.97 lakhs as at June 30, 2025 and believes that no impairment is likely to arise in respect thereof.

S.R. Batliboi & Co. LLP, Gurugram  
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Prt +91 22 2724 6500, Fax: +91 22 2724 6538, Email: investors@gatewaydistriparks.com, Website: www.gatewaydistriparks.com

- 11 On June 11, 2024, the Company entered into Agreement to Sell ("ATS") with its related party, Snowman Logistics Limited ("SLL") to sell land of 7.63 acres and two warehouses at Krishnapatnam for a consideration of Rs. 2,000.00 lakhs against which SLL had paid an advance of Rs. 1,800.00 lakhs. Further on June 26, 2023, the Company entered into ATS with the said related party, SLL to sell land of 1.71 acres at Krishnapatnam for a consideration of Rs. 230.85 lakhs against which SLL had paid 100% advance of Rs. 230.85 lakhs.

While SLL has obtained the possession of land by paying more than 90% of the consideration in earlier period, the application for registration of the Sale Deed for the said land parcels was rejected by the Collector and District Collector, Nellore in the previous quarter, on the grounds that a portion of the said land was appearing as a government land in revenue records, which cannot be used for private purposes.

During the quarter:

- in respect of ATS dated June 11, 2024, 3.94 acres of land and a warehouse valued at INR 1,017.00 lakhs was registered in the name of SLL against which an advance to the extent of INR 915.00 lakhs was adjusted and an additional payment of INR 102.00 lakhs was received at the time of registration.
- in respect of ATS dated June 26, 2023, 0.16 acres of land valued at INR 21.61 lakhs was registered in the name of SLL.
- the Company also sold additional land of 1.87 acres to SLL for a consideration of INR 252.00 lakhs, which got registered in name of SLL.

As at June 30, 2025, SLL has spent total amount of Rs. 4,017.45 lakhs at the above land parcels at Krishnapatnam. In respect of balance land of 5.24 acres, the Company has re-confirmed to SLL that it possesses all relevant ownership documents and has filed an appeal against the rejection with the Office of the Collector, Vijayawada during this quarter. Based on underlying ownership documents and external opinion, the management believes it has a strong case on merits and is confident of a favourable outcome in the appeal. In the event of an adverse decision in the appellate proceedings, the Company has agreed to indemnify SLL against any losses arising of these transactions.

- 12 Based on the Board approved projections, the Group believes that Minimum Alternate Tax credit entitlement of Rs. 20,862.79 lakhs as at June 30, 2025 is fully recoverable.
- 13 During the quarter ended December 31, 2024, the Company received a demand notice from Northern Railways regarding land license fees for Garhi amounting to Rs. 5,555.90 lakhs (including interest of Rs. 2,256.36 lakhs and GST of Rs. 503.32 lakhs) for the years 2011 to 2025. The Company is carrying a provision of Rs. 2,673.66 lakhs in the books of account as at June 30, 2025 in this regard and had filed a reply contesting the same. The management, based on internal legal assessment, is of the view that no adjustments are likely to arise in these consolidated financial results in this regard.
- 14 Pursuant to the approval by the Board of Directors in their meeting held on July 29, 2025, the Company has declared first interim dividend for the financial year 2025-26 at 12.50% (Rs. 1.25 per equity share) on the equity share capital aggregating to Rs. 6,245.55 lakhs, subject to deduction of tax at source.
- 15 During the previous quarter, the Company received a notice dated January 6, 2025 from Joint District Registrar, Class and Collector of Stamps, Raigarh to submit certain documents for assessment of stamp duty on amalgamation with its erstwhile holding company. Pursuant to such notice, the Company had provisionally estimated stamp duty liability of Rs. 1,283.51 lakhs in accordance with the provisions of The Maharashtra Stamp Act, 1958 which was recorded under Rates and Taxes under "Other Expenses" in the consolidated financial results for the quarter and year ended March 31, 2025. The amount shall be updated, if required, at the time of the payment of such duty in subsequent period.

Basis on internal expert assessment, the Company had recorded a deferred tax asset of Rs. 448.51 lakhs on such expense as at June 30, 2025 (March 31, 2025: Rs. 448.51 lakhs), which shall be utilized at the time of payment as per the provisions of Section 35DD read with Section 43B of the Income-tax Act, 1961.

- 16 On January 1, 2025, the Company had reassessed the useful life of certain categories of its property, plant and equipment, namely reach stackers (old useful life: 10 years; revised useful life: 15 years), trailers (old useful life: 6 years; revised useful life: 15 years), and railway rakes (old useful life: 15 years; revised useful life: 30 years), based on updated technical evaluations, manufacturer confirmations, history of usage of the Company's assets and prevailing industry practices.

As a result of this change in accounting estimate, there is a reduction in depreciation expense by Rs. 365.68 lakhs, with a corresponding increase in profit before tax for the quarter ended June 30, 2025 (quarter and year ended March 31, 2025: Rs. 362.12 lakhs).

- 17 Till December 23, 2024, the Company was carrying an investment in equity shares of Snowman which was accounted for as an investment in an associate. Pursuant to acquisition of further stake, the Company obtained control over Snowman from December 24, 2024 ("acquisition date") in terms of Ind AS 110 - Consolidated Financial Statements and accordingly, Snowman became subsidiary of the Company from the said date.

Pending finalisation of the purchase price allocation, the fair value of assets acquired and liabilities assumed have been determined on a provisional basis and accounted for in accordance with Ind AS 103 - Business Combinations at Rs. 46,533.24 lakhs as at December 23, 2024 and the Group has recognised Goodwill at Rs. 41,313.99 lakhs. Also, the Company had remeasured its previously held stake in its erstwhile Associate, Snowman at its acquisition-date fair value as per Ind AS 103 and fair valuation gain of Rs. 39,076.72 lakhs was recognised as an exceptional item in the consolidated financial results during the previous year.

Accordingly, consolidated financial results for the quarter ended June 30, 2024 are not comparable.

Further, as per the provisions of Ind AS 36 - Impairment of Assets, the Company recognised provision for impairment of goodwill to the extent the carrying amount exceeds its recoverable amount as at March 31, 2025 by Rs. 25,879.20 lakhs and disclosed the same as an exceptional item in the consolidated financial results for quarter and year ended March 31, 2025.

S.R. Batliboi & Co. LLP, Gurugram  
for identification





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- 18 Till December 23, 2024, the Group was principally engaged in a single segment viz. Inter-Modal Container Logistics, based on the nature of services, risks, returns and the internal business reporting system. Pursuant to the acquisition as stated in note 17 above, the Group have the new business reporting segment "Cold-chain Logistics and Distribution" and the information has been disclosed as under:

## Statement of segment information for the quarter ended June 30, 2025

As per Ind AS 108 - Operating segments, the Group has two reportable segments namely Inter-Modal Container Logistics and Cold-chain Logistics and Distribution:

Particulars	(Rs. in lakhs)			
	Quarter Ended		Year ended	
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited) refer note 21	(Unaudited)	(Audited)
<b>1. Segment revenue</b>				
(a) Inter-modal container logistics	38,901.17	39,792.42	35,310.80	1,53,355.63
(b) Cold-chain logistics and distribution	16,141.79	13,701.48	-	14,699.90
<b>Revenue from operations</b>	<b>55,042.96</b>	<b>53,493.90</b>	<b>35,310.80</b>	<b>1,68,055.53</b>
<b>2. Segment result</b>				
(a) Inter-modal container logistics	7,390.73	6,164.15	5,881.63	26,167.28
(b) Cold-chain logistics and distribution	883.37	885.17	-	893.09
<b>Total (A)</b>	<b>8,274.10</b>	<b>7,049.32</b>	<b>5,881.63</b>	<b>27,060.37</b>
Add: Other income (B)	369.82	1,752.20	454.27	3,116.93
Less: Finance cost (C)	1,468.98	1,518.26	1,146.58	4,776.98
Exceptional items (D)	-	(25,879.09)	-	13,197.62
Add: Share of net profit of associate (E)	-	-	72.12	99.01
<b>Profit/(loss) before tax (A + B - C + D + E)</b>	<b>7,174.94</b>	<b>(18,595.85)</b>	<b>5,261.44</b>	<b>38,696.95</b>
<b>Segment assets</b>				
(a) Inter-modal container logistics	2,53,425.26	2,46,936.45	2,68,959.58	2,46,936.45
(b) Cold-chain logistics and distribution	98,010.44	98,756.16	-	98,756.16
<b>Total assets</b>	<b>3,51,435.70</b>	<b>3,45,692.61</b>	<b>2,68,959.58</b>	<b>3,45,692.61</b>
<b>Segment liabilities</b>				
(a) Inter-modal container logistics	61,597.13	63,949.20	69,384.58	63,949.20
(b) Cold-chain logistics and distribution	38,324.58	36,425.02	-	36,425.02
<b>Total liabilities</b>	<b>99,921.71</b>	<b>1,00,374.22</b>	<b>69,384.58</b>	<b>1,00,374.22</b>

- 19 During the previous year, Snowman received demand orders under section 73 of Goods and Services Tax Act, 2017 amounting to Rs. 1,137.11 lakhs (including interest and penalties) from the states of Maharashtra, West Bengal and Karnataka on account of various matters for financial year 2019-20 and 2020-21. Snowman made a pre-deposit of Rs. 70.64 lakhs and filed appeals against the said orders and, the department had further unilaterally deducted input tax credit aggregating to Rs. 113.12 lakhs from Company's electronic credit ledger.

Based on the expert opinion, the management believes that the said demands are not tenable and no provision is required in respect of the above matters. However, as abundant caution, Snowman has provided an amount of Rs. 26.23 lakhs as at June 30, 2025 in this regard in these consolidated financial results.

- 20 In accordance with Finance (No. 2) Act, 2024 promulgated during the previous year, Snowman had reassessed that the effective tax rate of Snowman increased from 29.12% to 34.94% attracting a higher tax. Accordingly, in accordance with Ind AS, deferred tax assets were remeasured as at March 31, 2025 and an additional deferred tax credit of Rs. 551.47 lakhs was recognized during the previous quarter and year ended March 31, 2025. Accordingly, profit after tax for the previous year/quarter is higher by the same amount.
- 21 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year up to March 31 and the unaudited published year-to-date figures up to December 31, being the date of the end of the third quarter of the financial year, which were subject to limited review by the statutory auditors.

For and on behalf of the Board of Directors  
Gateway Distriparks Limited

*Prem Kishan*

Prem Kishan Dass Gupta  
Chairman and Managing Director  
DIN:- 00011670



Place: New Delhi  
Date: July 29, 2025

*S.R. Battiboi*  
S.R. Battiboi & Co. LLP, Gurugram  
for identification

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Gateway Distriparks Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gateway Distriparks Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw attention to Note 8 to the accompanying Statement of unaudited standalone financial results regarding the Company's assessment of certain regulatory proceedings involving orders received under the Prohibition of Benami Property Transactions Act, 1988, and related advances of Rs. 866.25 lakhs paid in respect of proposed acquisition of land parcels which are currently under provisional attachment and held as benami property by the Adjudicating Tax Authority. Having regard to the status of the matter as more fully discussed in that note, we are unable to comment on the provisions, if any, that may be required related to recovery of said advances and/or potential consequences in respect of the proceedings in these unaudited standalone financial results. Our conclusion for the quarter ended June 30, 2024 and opinion for the quarter and year ended March 31, 2025 was also qualified in respect of the said matter.
5. Based on our review conducted as above, except for the possible effects of our observations in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

## **6. Emphasis of Matter – Service Exports from India Scheme ('SEIS') Benefits**

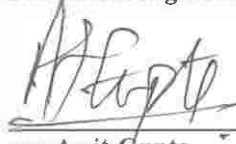
We draw attention to Note 6 to the accompanying Statement of unaudited standalone financial results which describes the proceedings relating to demand orders/ notices received by the Company from the Commissioner of Customs and Additional Director General of Foreign Trade, challenging the SEIS benefits of Rs. 16,971.10 lakhs availed by the Company for financial years 2015-16 to 2018-19 under the provisions of Foreign Trade (Development and Regulation) Act, 1992.

Our conclusion is not modified in respect of this matter.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

**ICA Firm registration number:** 301003E/E300005



per Amit Gupta

Partner

Membership No.: 501396

UDIN: 25501396BMOWHC1019



Place: New Delhi

Date: July 29, 2025

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Ph: +91 222724 6500, Fax: +91 2227246538, Email: investors@gatewaydistriparks.com, Website: www.gatewaydistriparks.com

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	Quarter Ended			(Rs. in lakhs)
		June 30, 2025	March 31, 2025 (refer note 17)	June 30, 2024	Year Ended March 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from operations	37,967.68	39,097.42	34,462.31	1,50,499.08
	(b) Other income	954.09	1,940.31	453.65	4,425.55
	<b>Total income</b>	<b>38,921.77</b>	<b>41,037.73</b>	<b>34,915.96</b>	<b>1,54,924.63</b>
2	<b>Expenses</b>				
	(a) Operating expense	24,616.55	25,508.71	22,241.57	97,601.28
	(b) Employee benefit expense	2,030.45	1,939.63	1,933.63	7,729.01
	(c) Finance costs	861.70	889.41	1,101.26	3,966.08
	(d) Depreciation and amortisation expense	1,883.49	1,952.14	2,439.25	9,147.65
	(e) Other expenses [refer note 14]	2,391.80	3,712.95	2,285.54	10,654.04
	<b>Total expenses</b>	<b>31,783.99</b>	<b>34,002.84</b>	<b>30,001.25</b>	<b>1,29,098.06</b>
3	<b>Profit before tax (1-2)</b>	<b>7,137.78</b>	<b>7,034.89</b>	<b>4,914.71</b>	<b>25,826.57</b>
4	<b>Tax expense [refer note 5 and 11 below]</b>				
	(a) Current tax	1,259.50	1,238.93	868.38	4,535.63
	(b) Adjustment for tax relating to earlier periods	-	410.43	-	410.43
	(c) Deferred tax	(480.87)	(1,129.26)	(580.00)	(2,984.42)
	<b>Total tax expense</b>	<b>778.63</b>	<b>520.10</b>	<b>288.38</b>	<b>1,961.64</b>
5	<b>Profit for the period/year (3-4)</b>	<b>6,359.15</b>	<b>6,514.79</b>	<b>4,626.33</b>	<b>23,864.93</b>
6	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss:				
	Remeasurements of post-employment benefit obligations	(2.41)	(17.64)	(11.16)	(9.64)
	Income tax relating to the above	0.84	6.16	3.90	3.37
	<b>Other comprehensive income/ (loss) for the period/year, net of tax</b>	<b>(1.57)</b>	<b>(11.48)</b>	<b>(7.26)</b>	<b>(6.27)</b>
7	<b>Total comprehensive income for the period/year (5+6)</b>	<b>6,357.58</b>	<b>6,503.31</b>	<b>4,619.07</b>	<b>23,858.66</b>
8	<b>Paid-up equity share capital (Face value Rs. 10/- per equity share)</b>	<b>49,964.38</b>	<b>49,964.38</b>	<b>49,964.38</b>	<b>49,964.38</b>
9	<b>Other equity excluding revaluation reserves as per the audited balance sheet</b>	-	-	-	1,52,666.04
10	<b>Earnings per share (Face value Rs. 10/- per equity share)</b>	Not Annualised	Not Annualised	Not Annualised	Annualised
	(a) Basic (Rs.)	1.27	1.30	0.93	4.78
	(b) Diluted (Rs.)	1.27	1.30	0.93	4.78

See accompanying notes to the unaudited standalone financial results

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Notes to the unaudited standalone financial results for the quarter ended June 30, 2025

- 1 The above unaudited standalone financial results for the quarter ended June 30, 2025, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on July 29, 2025. The Statutory Auditors have conducted the limited review of the standalone financial results and have expressed a qualified conclusion on these unaudited standalone financial results.
- 2 These unaudited standalone financial results have been prepared pursuant to the requirements of Regulation 33 of the SEB (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- 3 The Company is 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 (ICD) and rail siding at Garhi Harsaru, Gurugram. Concor had raised claims on the Company on various issues in respect to the aforesaid agreements. Concor has filed an application in High Court of Delhi for appointment of an arbitrator. The management is of the 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, Gurugram.
- 4 The Company is principally engaged in a single segment viz. Inter-Modal Container Logistics, based on the nature of services, risks, returns and the internal business reporting system.
- 5 During earlier years, the Income-tax department had raised demands for the assessment years (AY) between 2011-2012 to 2020-21 amounting to Rs. 2,981.27 lakhs primarily on account of disallowance of deduction under Section 80-IA(4)(i) of the Income-tax Act, 1961 and certain other expenditures in respect of CFS business of the Company. Assessment of all such orders are under litigation at various forums.

Based on expert opinion, the management believes that the Company is entitled to aforesaid deductions and hence no provision for the aforesaid demand/notices is made in these standalone financial results.

- 6 The Company had accounted for the benefits available under Service Exports from India Scheme (SEIS) for its Rail business amounting to Rs. 10,068.78 lakhs for the financial years 2015-16 to 2017-18 and for its Container Freight Station (CFS) business amounting to Rs. 6,902.32 lakhs for the financial years 2015-16 to 2018-19. The Company, during financial year 2019-20 for its Rail business and during financial year 2022-23 for its CFS business, received show cause notices from Additional Director General of Foreign Trade ("ADGFT"), Delhi and Mumbai questioning SEIS benefits for the aforesaid financial years. The Company had responded to queries/requirements of ADGFT.

Further, during financial year 2022-23 for its Rail business and during financial year 2023-24 for its CFS business, the Company also received show cause notices for the aforesaid financial years from Commissioner of Customs, Kolkata and Mundra respectively questioning the above-mentioned SEIS benefits amounting to Rs. 10,207.62 lakhs (gross value) and Rs. 6,902.32 lakhs respectively, as the scrips obtained by the Company under SEIS were transferred to other companies which had utilised the same at various seaports.

The Company had submitted its response to Commissioner of Customs, Kolkata and Mundra. The Company had received a hearing notice from Directorate General of Foreign Trade ("DGFT") in relation to show cause notice from ADGFT, Mumbai which has been adjourned.

The Company received a letter from the Adjudication Cell (Port), Kolkata Customs, dated January 21, 2025, informing that the adjudication of the show cause notice cannot be proceeded as the matter is currently pending with the DGFT, Regional Authority, New Delhi and will remain in abeyance until further development.

During the previous quarter, the Company, for its CFS business, had received a demand order dated March 28, 2025 amounting to Rs. 6,902.32 lakhs along with a penalty of Rs. 1,300.00 lakhs from the Commissioner of Customs, Mundra, pertaining to the period FY 2015-16 to 2018-19. During the quarter, the Company has filed an appeal to Customs Excise & Service Tax Appellate Tribunal against the said demand order, which is pending for disposal, and has deposited Rs. 517.67 lakhs under protest.

The Company, backed by a legal opinion on the above notices/order, believes that it has a good case and the SEIS scrips for the aforesaid financial years were correctly availed in terms of the provisions of Foreign Trade Policy 2015-20 and accordingly, no provision is made in these standalone financial results for the same.

- 7 Bank Guarantee was issued in favour of Punjab State Container and Warehousing Corporation Limited ("PCW") in respect of Operations and Management Contract Agreement dated January 12, 2007 entered into for their Container Freight Station ("CFS") at Dronagiri Node, Nhava Sheva, Uran, Navi Mumbai. The said Operations and Management Agreement expired on January 31, 2022 by efflux of time. Post the expiry of the agreement, PCW sought to encash the bank guarantee of Rs. 1,810.00 lakhs under provisions of the aforesaid contract on account of dispute arising between the Company and PCW. The Company filed a petition, pursuant to which on February 14, 2022, the Chandigarh District Court had restrained the Company's bank not to encash the bank guarantee in favour of PCW and thereafter, the matter continued from time to time. Further the Company also invoked the arbitration clause seeking appointment of the Arbitral Tribunal to adjudicate all disputes between the parties and later on withdrew the above petition filed under Section 9 of the Act before the Chandigarh District Court as the claim period of the Bank Guarantee had admittedly expired on January 31, 2023.

After the withdrawal of the said petition, PCW re-approached the Company's bank, seeking encashment of the Bank Guarantee, post which the bank encashed the bank guarantee on February 22, 2023 for Rs. 1,810.00 lakhs.

The Company had applied for appointment for arbitrators to resolve the above matter and other disputes with PCW and the Hon'ble Punjab and Haryana High Court had allowed the application preferred by the Company for appointment of Arbitral Tribunal vide a consent order. The matter is under arbitration, the final arguments were concluded at the Arbitral Tribunal on July 7, 2025 and the matter is reserved for final order, which is awaited.

The management is of the view that the encashment of the bank guarantee was not valid as the claim period of the bank guarantee had expired and it had not received any order to extend the bank guarantee and the amount is likely to be recovered as the arbitration proceedings are concluded and accordingly, no provision is made in these standalone financial results in this regard.

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- 8 The Company is in process of setting up a new ICD project in Jaipur and has acquired land parcels of 21.4 acres at a consideration of Rs. 2,327.64 lakhs (including land development cost) and incurred further expense of Rs.1,074.72 lakhs on the project as at June 30, 2025. Further, the Company also entered into an arrangement with an individual to acquire additional land parcels required by the Company to complete the project, against which an amount aggregating to Rs. 866.25 lakhs was paid by the Company. As per such arrangement, the individual was required to acquire various small land parcels, ensure required regulatory compliances and sell the land to the Company at the prevailing market price.

During the year ended March 31, 2024, the said arrangement was challenged by the Initiating Officer, Income Tax, Benami Property Unit, Jaipur, who alleged these arrangements / transactions were covered under the Prohibition of Benami Property Transactions Act, 1988 (PBPTA, 1988) ("the Act") and referred the matter to the Adjudicating Authority of PBPT Act, New Delhi. Income-tax department also provisionally attached the properties, which were acquired by the individual in tranches from such amount paid by the Company under the abovementioned arrangement.

Further, the Company has received an order dated April 21, 2025 from the Adjudicating Authority, under Section 26(3) of the Act. The Adjudicating Authority has confirmed the provisional attachment orders previously issued by the Initiating Officer, with respect to the land parcels held by the individual, thereby holding the aforesaid property to be Benami Property, and the individual as Benamidar and the Company as Beneficial Owner. During the quarter, the Company has filed an appeal against the said order with the Appellate Tribunal.

Pending final outcome of the same and based on its assessment and legal opinion obtained, the Company does not believe any provision is required in respect of advance of Rs. 866.25 lakhs paid to the individual and potential consequences that may arise from proceedings stated above. Also, the Company does not foresee any impact on the amount spent on the project till date and no material adjustments are likely to arise in these standalone financial results in this regard.

- 9 During the quarter ended June 30, 2024, the Company filed an application for de-notifying its CFS at Krishnapatnam. The management is in the process of exploring the alternate use of CFS and other assets at Krishnapatnam having a net block of Rs.5,709.97 lakhs as at June 30, 2025 and believes that no impairment is likely to arise in respect thereof.
- 10 On June 11, 2024, the Company entered into Agreement to Sell ("ATS") with its related party, Snowman Logistics Limited ("SLL") to sell land of 7.63 acres and two warehouses at Krishnapatnam for a consideration of Rs. 2,000.00 lakhs against which SLL had paid an advance of Rs. 1,800.00 lakhs. Further on June 26, 2023, the Company entered into ATS with the said related party, SLL to sell land of 1.71 acres at Krishnapatnam for a consideration of Rs. 230.85 lakhs against which SLL had paid 100% advance of Rs. 230.85 lakhs.

While SLL has obtained the possession of land by paying more than 90% of the consideration in earlier period, the application for registration of the Sale Deed for the said land parcels was rejected by the Collector and District Collector, Nellore in the previous quarter, on the grounds that a portion of the said land was appearing as a government land in revenue records, which cannot be used for private purposes.

During the quarter:

- a) in respect of ATS dated June 11, 2024, 3.94 acres of land and a warehouse valued at INR 1,017.00 lakhs was registered in the name of SLL, against which an advance to the extent of INR 915.00 lakhs was adjusted and an additional payment of INR 102.00 lakhs was received at the time of registration.
- b) in respect of ATS dated June 26, 2023, 0.16 acres of land valued at INR 21.61 lakhs was registered in the name of SLL.
- c) the Company also sold additional land of 1.87 acres to SLL for a consideration of INR 252.00 lakhs, which got registered in name of SLL.

Consequently, the Company has recognised gain on sale of above land and a warehouse of Rs. 312.67 lakhs under 'Other Income' during the quarter in these standalone financial results.

As at June 30, 2025, SLL has spent total amount of Rs. 4,017.45 lakhs at the above land parcels at Krishnapatnam. In respect of balance land of 5.24 acres, the Company has re-confirmed to SLL that it possesses all relevant ownership documents and has filed an appeal against the rejection with the Office of the Collector, Vijayawada during this quarter. Based on underlying ownership documents and external opinion, the management believes it has a strong case on merits and is confident of a favourable outcome in the appeal. In the event of an adverse decision in the appellate proceedings, the Company has agreed to indemnify SLL against any losses arising of these transactions.

- 11 Based on the Board approved projections, the management of the Company believes that Minimum Alternate Tax credit entitlement of Rs. 20,534.43 lakhs as at June 30, 2025 is fully recoverable.
- 12 During the quarter ended December 31, 2024, the Company received a demand notice from Northern Railways regarding land license fees for Garhi amounting to Rs. 5,555.90 lakhs (including interest of Rs. 2,256.36 lakhs and GST of Rs. 503.32 lakhs) for the years 2011 to 2025. The Company is carrying a provision of Rs. 2,673.66 lakhs in the books of account as at June 30, 2025 in this regard and had filed a reply contesting the same. The management, based on internal legal assessment, is of the view that no adjustments are likely to arise in these standalone financial results in this regard.
- 13 Pursuant to the approval by the Board of Directors in their meeting held on July 29, 2025, the Company has declared first interim dividend for the financial year 2025-26 at 12.50% (Rs. 1.25 per equity share) on the equity share capital aggregating to Rs. 6,245.55 lakhs, subject to deduction of tax at source.
- 14 During the previous quarter, the Company received a notice dated January 6, 2025 from Joint District Registrar, Class and Collector of Stamps, Raigarh to submit certain documents for assessment of stamp duty on amalgamation with its erstwhile holding company. Pursuant to such notice, the Company had provisionally estimated stamp duty liability of Rs. 1,283.51 lakhs in accordance with the provisions of The Maharashtra Stamp Act, 1958 which was recorded under Rates and Taxes under "Other Expenses" in the standalone financial results for the quarter and year ended March 31, 2025. The amount shall be updated, if required, at the time of the payment of such duty in subsequent period.
- Basis on internal expert assessment, the Company had recorded a deferred tax asset of Rs. 448.51 lakhs on such expense as at June 30, 2025 (March 31, 2025: Rs. 448.51 lakhs), which shall be utilized at the time of payment as per the provisions of Section 35DD read with Section 43B of the Income-tax Act, 1961.

- 15 On January 1, 2025, the Company had reassessed the useful life of certain categories of its property, plant and equipment, namely reach stackers (old useful life: 10 years; revised useful life: 15 years), trailers (old useful life: 6 years; revised useful life: 15 years), and railway rakes (old useful life: 15 years; revised useful life: 30 years), based on updated technical evaluations, manufacturer confirmations, history of usage of the Company's assets and prevailing industry practices.

As a result of this change in accounting estimate, there is a reduction in depreciation expense by Rs. 365.68 lakhs, with a corresponding increase in profit before tax for the quarter ended June 30, 2025 (quarter and year ended March 31, 2025: Rs. 362.12 lakhs).

S.R. Batliboi & Co. LLP, Gurugram  
for identification



GATEWAY DISTRI PARKS LIMITED

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

CIN: L60231MH2005PLC344764

Ph: +91 22 2724 6500, Fax: +91 22 2724 6538, Email: investors@gatewaydistriparks.com, Website: www.gatewaydistriparks.com

- 16 Till the quarter ended September 30, 2024, the Company was carrying an investment in equity shares of Snowman Logistics Limited ("Snowman") which was accounted for as an investment in an associate. During the quarter ended December 31, 2024, pursuant to acquisition of further stake, the Company had obtained control over Snowman from December 24, 2024 ("acquisition date") in terms of Ind AS 110 - Consolidated Financial Statements and accordingly, Snowman became subsidiary of the Company from the said date.
- 17 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year up to March 31 and the unaudited published year-to-date figures up to December 31, being the date of the end of the third quarter of the financial year, which were subject to limited review by the statutory auditors.

For and on behalf of the Board of Directors  
Gateway Distriparks Limited

S.R. Batliboi & Co. LLP, Gurugram  
for Identification



*Prem Kishan DASS GUPTA*

Place: New Delhi  
Date: July 29, 2025

Prem Kishan DASS GUPTA  
Chairman and Managing Director  
DIN:- 00011670