



April 27, 2021

<b>BSE Limited</b> Phiroze Jeejeebjoy Towers Dalal Street Mumbai 400 001 Scrip Code: 532622	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Trading Symbol: GDL
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**Subject: Investor Presentation**

Dear Sir / Madam

Please find attached the Investor presentation – March 2021

Kindly take the information on record.

Thanking You,

Yours faithfully,  
For GATEWAY DISTRI PARKS LIMITED

  
Veena Nair

Company Secretary

**GATEWAY DISTRI PARKS LIMITED**

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CIN L74899MH1994PLC164024

# Gateway Distriparks Ltd.

Investor Presentation

April 2021



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# Business Overview



GatewayRail



# India's Leading Integrated Intermodal Logistics Player



Incorporated in 1994, **Gateway Distriparks Limited (GDL)** is a leading integrated intermodal logistics facilitator in India



**Gateway Rail Freight Limited**, a Subsidiary of GDL, is India's leading private intermodal operator

**Strategically located facilities** at Gurugram, Ludhiana, Faridabad, Ahmedabad & Navi Mumbai in the North-Western region of India, which contributes significant portion of container traffic on the west coast



**Snowman Logistics Ltd.**, an Associate of GDL, is India's leading integrated temperature-controlled logistics service provider

Snowman has state of the art infrastructure at prime locations spread across 15 cities



GDL & Gateway Rail together have a capacity to handle **over 2 million TEUs per annum** with **31 train sets** and **500+ trailers** across its **11 Container Terminals**



GDL is one of the largest **Private Container Freight Station (CFS) operator** in India

Operates **6 CFS** - 2 in Nhava Sheva and 1 each in Chennai, Vishakhapatnam, Kochi and Krishnapatnam



Well placed to benefit from secular container growth in India with growth in EXIM, seamless flow of goods post GST, growing GDP, infrastructure development, growth in E-commerce

**The commissioning of DFC will entirely change the dynamics of the Container Railway Business**

## Gateway Distripark - CFS



GDL operates 6 Container Freight Stations (CFS) in Nhava Sheva, Chennai, Vishakhapatnam, Kochi and Krishnapatnam



CFS offer transportation, storage, Bonded & General warehousing, empty handling & storage, refer containers and several Value Added Services (VAS)



7,00,000 TEU total capacity at Key ports which serves as Gateway to India



- Revenue Stream**
- Handling & Transport
  - Terminal Services
  - Warehousing &
  - Others VAS

## Gateway Rail – Railway linked ICDs



Gateway Rail Freight Limited (GRFL) is a subsidiary of Gateway Distriparks Limited



India's leading private intermodal operator, provides rail transportation service between its 4 Inland Container Depots (ICD) at Gurgaon, Faridabad, Ludhiana, Ahmedabad and Navi Mumbai terminal for various ports

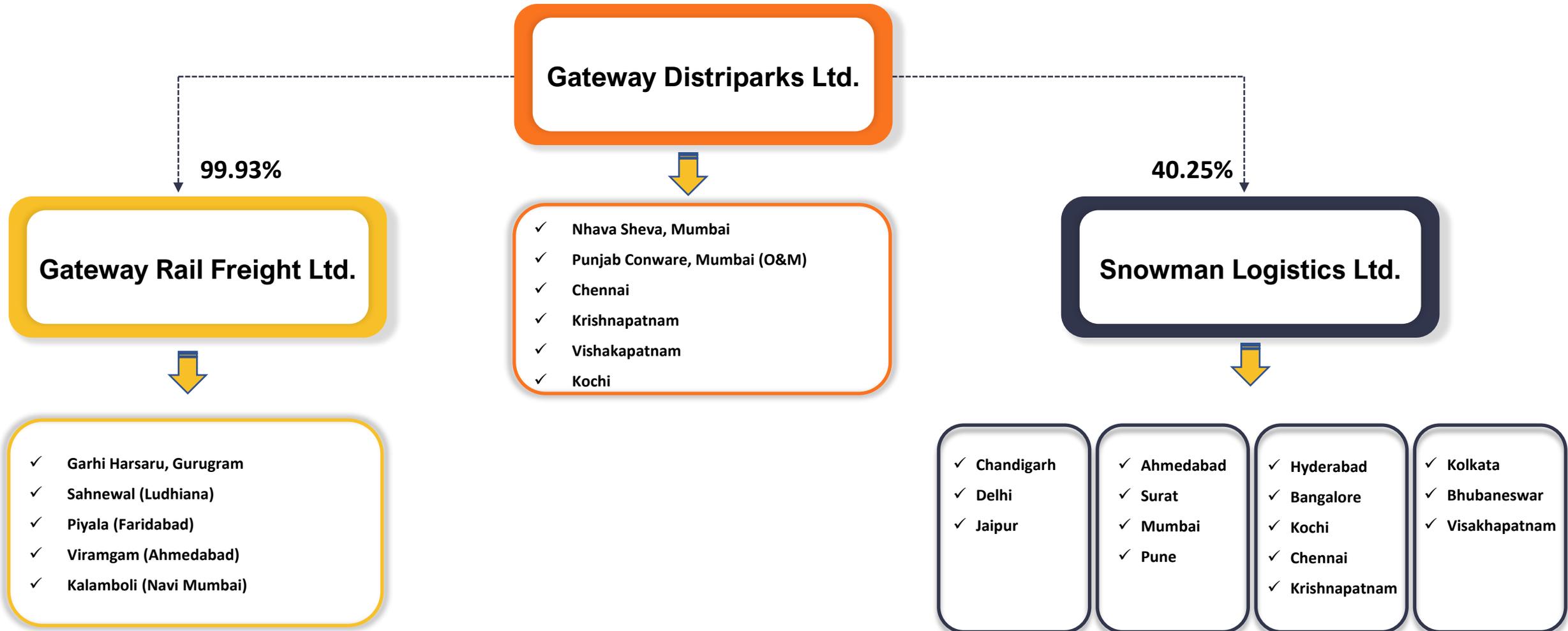


Operates regular container train service from these ICDs/Dry Ports to the maritime ports at Nhava Sheva, Mundra and Pipavav, transporting EXIM as well as domestic containers



- Revenue Stream**
- Rail Freight
  - Terminal Handling & Storage charges
  - Road Freight

# Business Structure



# Business Flow Chart

## Export Business



## Import Business



- Need for CFS / ICD:**
- Act as concentration points for long distance cargoes and its unitisation
  - Provide secure storage facility at warehouses in CFS/ ICD
  - Transit facility service
  - Customs clearance facility available near the centres of production and consumption
  - Availability of handling, storage and value added services at same location Including aggregation of cargo for Less than Container Load (LCL)
  - Optimisation in transportation and inventory cost
  - Acts as a point of service for shipping line to deal with their trade

# Strategically Located Facilities



ICD Terminals	Land (Acres)	Design Capacity (TEU's)	Installed Capacity (TEU's)
Garhi Harsaru, Gurgaon	90	5,00,000	2,50,000
Sahnewal, Ludhiana	60	3,00,000	1,50,000
Piyala, Faridabad	65	3,00,000	1,50,000
Viramgam, Ahmedabad	40	2,00,000	1,00,000
Kalamboli Domestic Terminal, Navi Mumbai	15	1,00,000	50,000

Rail-ICD's located in the North West region of the country, which contributes to majority of container traffic on west coast

CFS Terminals	Land (Acres)	Installed Capacity (TEU's)
Nava Sheva, Mumbai	35	2,00,000+
Punjab Conware, Mumbai (O&M)	27	1,20,000
Chennai	30	1,50,000
Krishnapatnam	48	50,000
Kochi*	6.5	50,000
Visakhapatnam	25	70,000

CFS business located in areas that are prominent hubs for EXIM traffic and account for major part of container movement

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

\* - Additional 20 acres of Land available to future expansion

# Strong Asset Base

## Key Metrics

- **CFS Capacity** – 7,00,000 lacs TEUs p.a.
- **ICD Capacity** – 7,00,000 lacs TEUs p.a.
- **Close & Open Total Warehouse Capacity** – ~1,60,000 sq. mt.
- **Reefer Plug Points** – 500
- **Employee Strength** - ~590

## Equipment Bank

- **Train Sets** – 31 (21 owned)
- **Tractor Trailers** – 503
- **Reach Stackers** – 50
- **Hydra Cranes** – 9

Train Sets



Tractor Trailers



Reach Stackers



Forklifts



Hydra Cranes



## Chandra CFS & Terminal Operators Deal



GDL sold Chandra CFS & Terminal Operators to **Team Global Logistics**

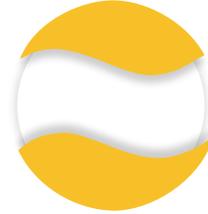


GDL to **continue operating its 1<sup>st</sup> CFS** in Chennai where it **handled over 87,000 TEUs last year**

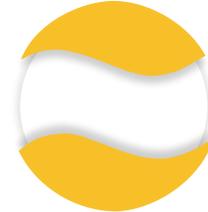


Sale will help **consolidate operations** in Chennai at a single CFS, help improve **cost efficiencies & reduce debt**

## Prepayment of NCDs



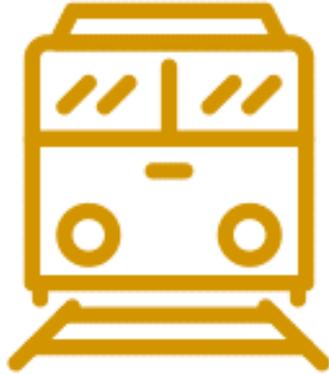
Prepaid Rs. 50 crs NCDs from the sales proceeds of Chandra CFS



Further prepaid Rs. 60 crs in May 2020 and Rs. 25 crs in June 2020 from internal accruals and Rs. 115 crs in September 2020 from money raised through Rights Issue



Repaid Rs. 20 crs in April 2021 from internal accruals



- 01 GDL plans to **invest in Rail linked satellite terminals in the north**
- 02 **Satellite terminals** will enable **aggregation of cargo through through its** flagship terminal **Garhi Harsaru**
- 03 Company plans to **setup 2 terminals in next few years**
- 04 This will entail a **capex of Rs 120 crores over the next two years**



## Deleveraging Balance Sheet

Flexibility for Growth



## DFC Benefits

Commissioning of Rewari-Palanpur stretch could benefit customers by operation of longer, heavier and faster train services which will improve operational efficiency



## Strategically Located Asset Base

- Company's long term strategy for Rail business involves organic & inorganic growth
- Help increase containerization of cargo in India
- Improving Capacity Utilization

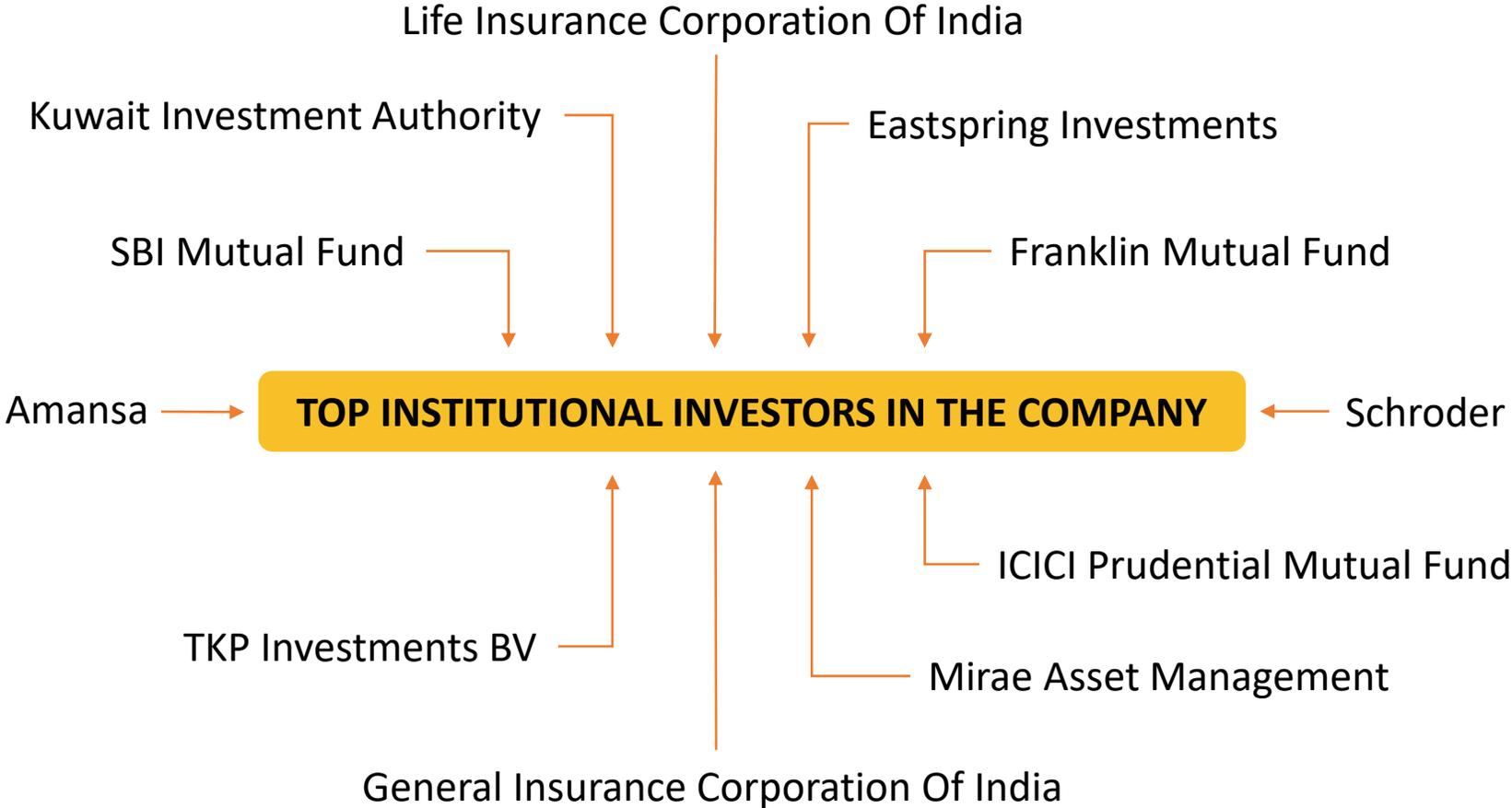
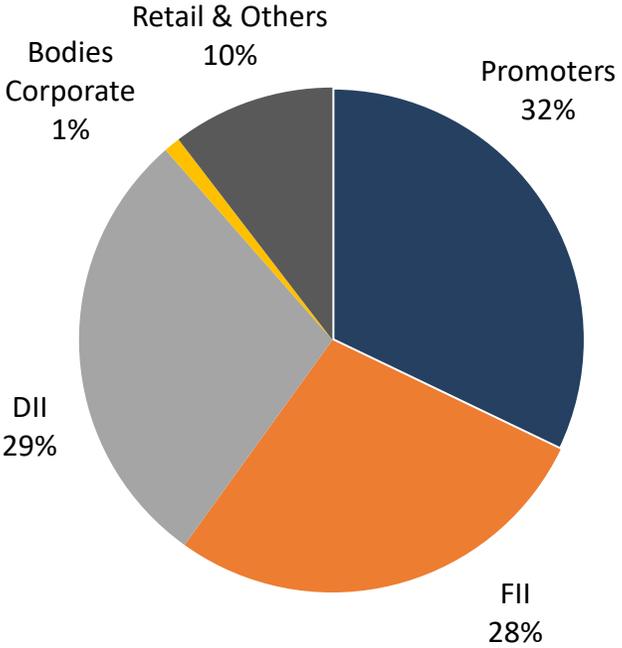


## New Capex

- Plans to add 2 satellite terminals in northern region over next few years to improve reach and market share
- Capex plan of ~Rs. 120 crs
  - 2 new locations
  - Balance for maintenance capex

# Shareholding Information

**Shareholding Pattern  
March 2021**



# Promoter Group

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**Mr. Prem Kishan Dass Gupta**  
Chairman And Managing Director



**Mrs. Mamta Gupta**  
Non-Executive Director



**Mr. Ishaan Gupta**  
Joint Managing Director



**Mr. Samvid Gupta**  
Non-Executive Director

# Board of Directors



**Mr. Prem Kishan Dass Gupta**  
Chairman And Managing Director



**Mr. Ishaan Gupta**  
Joint Managing Director



**Mrs. Mamta Gupta**  
Non-Executive Director



**Mr. Samvid Gupta**  
Non-Executive Director



**Mr. Bhaskar Avula Reddy**  
Independent Director



**Mr. Shabbir Hassanbhai**  
Independent Director



**Mr. Arun Kumar Gupta**  
Independent Director



**Ms. Shukla Wassan**  
Independent Director



# Rail linked Inland Container Depot (ICD) Business





## Rail Transportation

- Operate 31 rakes of which 21 are owned
- License to operate on Pan India Railways Network
- Regular services between JNPT, Mundra, Pipavav and hinterland ICDs in North India
- Dedicated EXIM Train services



## Container Freight Services & Inland Container Depot

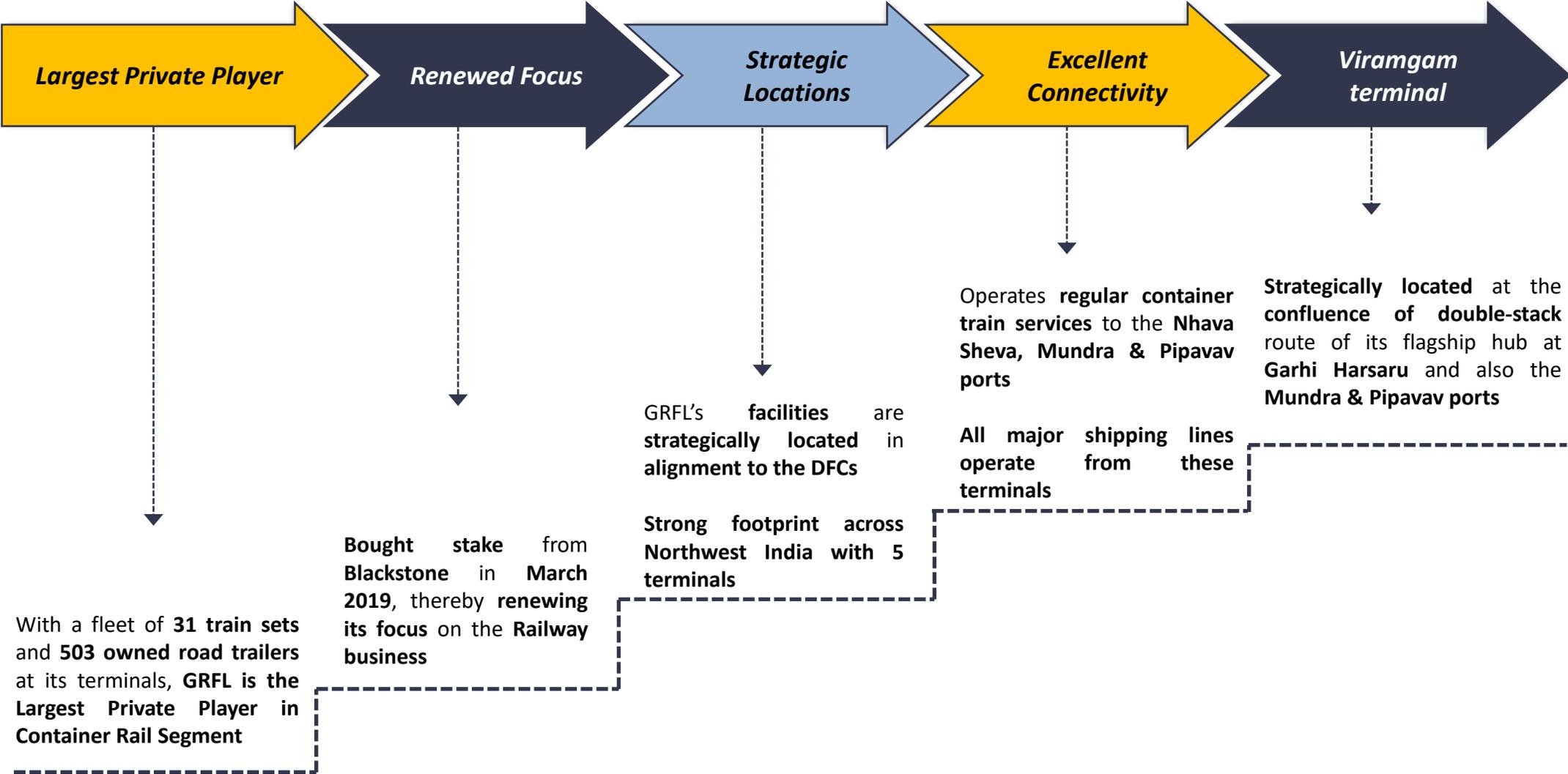
- **Provide all Services of CFS:**
  - for handling containers &
  - for Customs clearance
- **Warehouses:** Bonded and Domestic CT-PAT compliant Warehousing
- **Equipment base:** Reach stackers, Empty Handlers, Hydra Cranes, Forklifts, Intra Transfer Vehicles



## Last Mile Transportation

- Owned fleet of over 338 trailers with capacity to carry both 20 & 40 feet containers
- Provide pickup and delivery to/ from the Customer's factory
- **GPS enabled tracking:** containers tracked through GPS thereby providing the customers transparency through Online Portal

# Railway Business – At an Inflection Point



# Strategically located ICDs

- 1 State-of-the-art **5 intermodal terminals** with superior infrastructure and technology
- 2 Facilities **built on owned land banks** with scope for **further expansion at existing locations**
- 3 All facilities **strategically located on the Indian Railways network** to enable **double stack movement** and are also **close to manufacturing hubs**
- 4 Easy connectivity to **Western Dedicated Freight Corridor** through all facilities



## Our Facilities Locations

1. Garhi Harsaru, Gurugram
2. Sahnewal, Ludhiana
3. Piyala, Faridabad
4. Viramgam, Ahmedabad
5. Kalamboli Domestic Terminal

# Rail Linked ICD Infrastructure

	Garhi Harsaru, Gurugram	Piyala, Faridabad	Sahnewal, Ludhiana	Viramgam, Ahmedabad	Kalamboli Domestic Terminal, Navi Mumbai
Land (Acres)	90	65	60	40	15
Installed Capacity (TEU's)	2,50,000	1,50,000	1,50,000	1,00,000	50,000
Design Capacity (TEU's)	5,00,000	3,00,000	3,00,000	2,00,000	1,00,000
Warehouse Capacity (in Sq. mtr.)	21,500	14,370	4,500	2,400	4,500
Bonded Warehouse	Yes	Yes	Yes	Yes	Yes
Reefer Points	Yes	Yes	Yes	Yes	Yes
Train Services	Daily Service to Mundra and Pipavav Alternate Day Service to Nhava Sheva			-	-
Coverage	North India Hub; NCR, Haryana, Uttarakhand, Uttar Pradesh particularly Gurgaon, Manesar, Bhiwadi, Bawal, Dharuhera industrial areas	Delhi Agra Industrial belt including Faridabad, Palwal, NOIDA, Greater Noida	Punjab, Haryana, Jammu & Kashmir, Himachal Pradesh, Chandigarh, Uttrakhand and Uttar Pradesh	Second Hub in western part closer to the Port locations	Terminal in Domestic Tariff Area (DTA) for empty container sourcing and Domestic / Cabotage Cargo
Market Share	~13%		~35%		

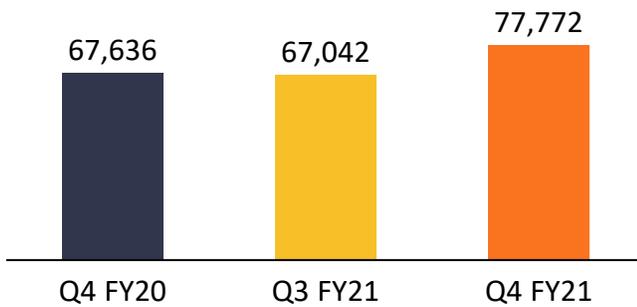
## Revenue Streams



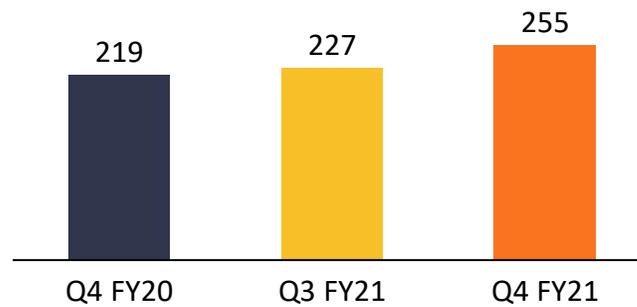
- 1 Rail Freight
- 2 Terminal Handling
- 3 Storage charges
- 4 Road Freight

# Key Financial Metrics - Quarter

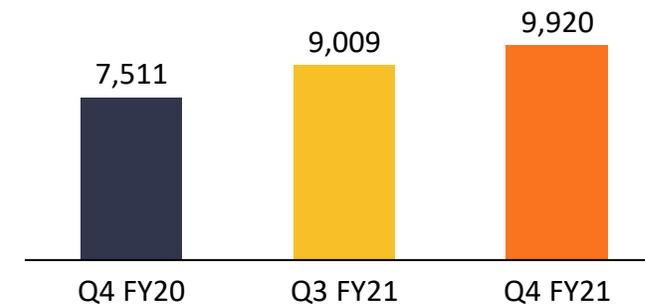
**Throughput (TEUs)**



**Revenues (Rs. Crs)**



**EBITDA/ TEU (Rs./TEU)**

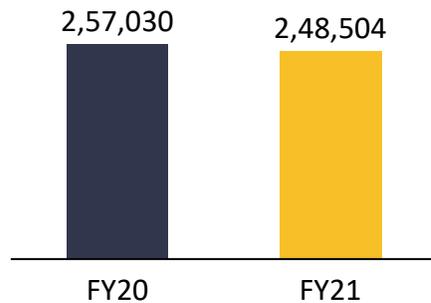


Rail container volumes	Q4 FY21	Q3 FY21	Q-o-Q	Q4 FY20	Y-o-Y
Throughput (TEUs)	77,772	67,042	16%	67,636	15%
Realization (Per TEU)	32,741	33,897	-3%	32,394	1%
Revenue (Rs Crs)	254.6	227.3	12%	219.1	16%
EBITDA (Before SEIS) (Rs Crs)	77.2	60.4	28%	50.8	52%
EBITDA (Per TEU)	9,920	9,009	10%	7,511	32%
OPM (%)	30.3%	26.6%	372 bps	23.2%	711 bps
EBIT (Rs Crs)	55.9	40.5	38%	30.2%	85%
EBIT Margin	21.9%	17.8%	411 bps	13.8%	815 bps
PAT (Rs Crs) (Pre minority)	50.2	36.1	39%	27.7	81%

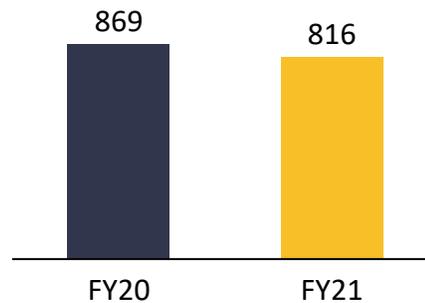
**Due to COVID-19, the figures do not represent normal operations and to that extent are not strictly comparable with prior period**

# Key Financial Metrics - YTD

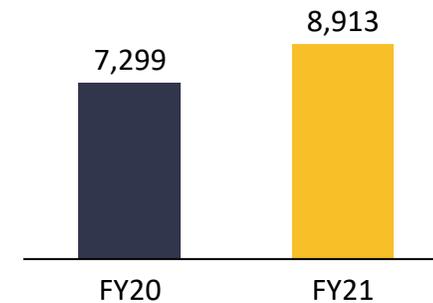
## Throughput (TEUs)



## Revenues (Rs. Crs)



## EBITDA/ TEU (Rs./TEU)



Rail container volumes	FY21	FY20	Y-o-Y
Throughput (TEUs)	2,48,504	2,57,030	-3%
Realization (Per TEU)	32,832	33,794	-3%
Revenue (Rs Crs)	815.9	868.6	-6%
EBITDA (Before SEIS) (Rs Crs)	221.5	187.6	18%
EBITDA (Per TEU)	8,913	7,299	22%
OPM (%)	27.1%	21.6%	555 bps
EBIT (Rs Crs)	140.2	105.9	32%
EBIT Margin	17.2%	12.2%	499 bps
PAT (Rs Crs) (Pre minority)	118.1	91.2	29%

**Due to COVID-19, the figures do not represent normal operations and to that extent are not strictly comparable with prior period**



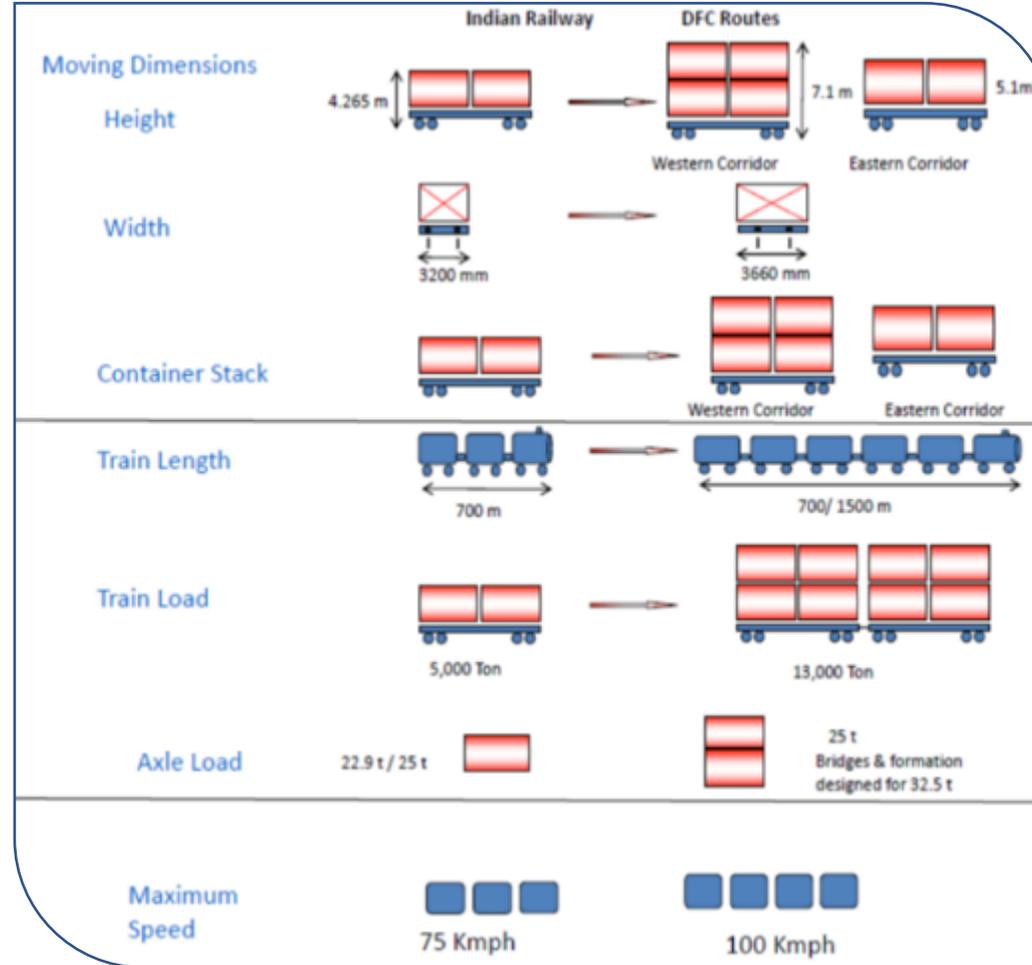
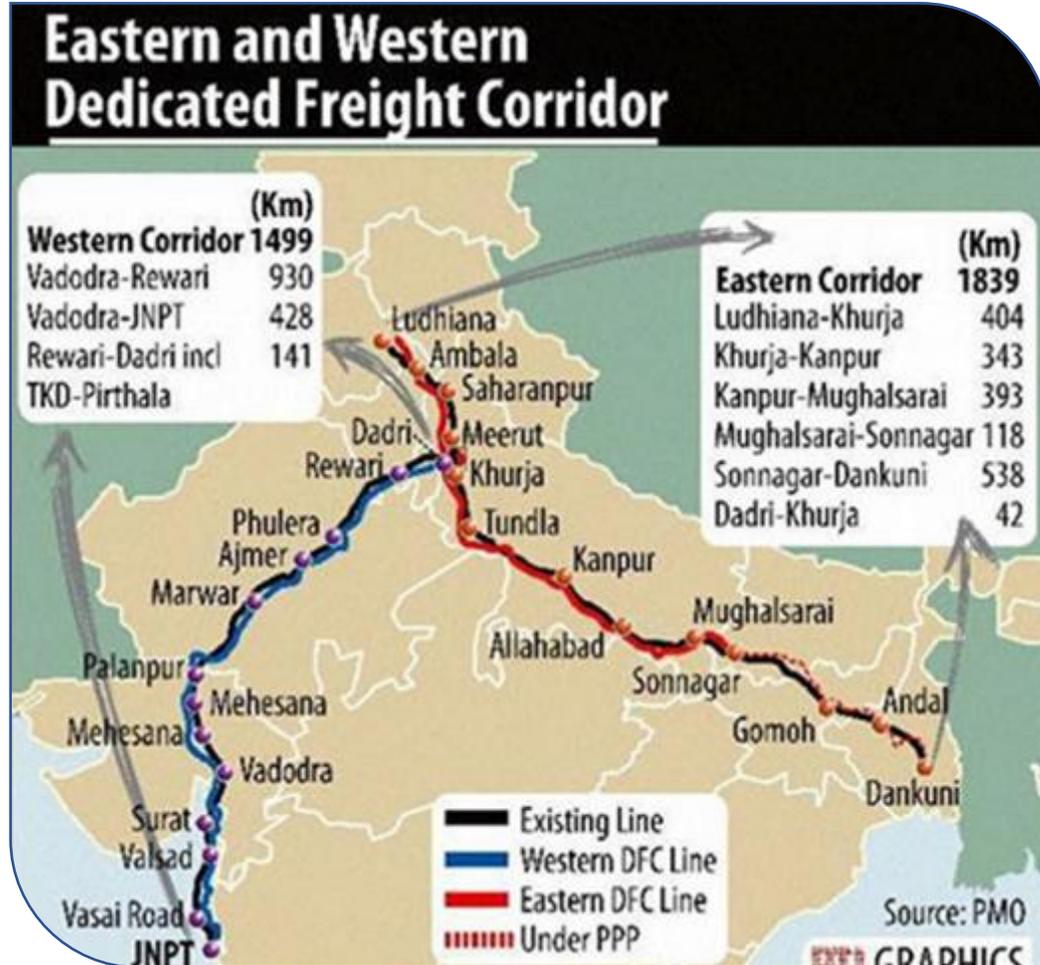
# Dedicated Freight Corridor (DFC)



*GatewayRail*



# Western Dedicated Freight Corridors (DFC) – A Game Changer



Operational & Cost efficiencies

Shift from Road transportation to Rail transportation

Transit Assurance

# Dedicated Freight Corridors (DFC) – A Game Changer

**Game Changer**

**The commissioning of Dedicated Freight Corridors (DFC) will entirely change the dynamics of the Container Rail Business**

**Average Speed** ↑

**DFCs will result in higher asset turnaround due to a two times increase in the average speed**

**Volumes** ↑

**Rail freight volumes will increase considerably due to double-stacking of containers**

**Benefits**

**Operational efficiency will improve due to the above mentioned factors thereby benefiting the customers**

# DFC to boost Rail led ICDs



- Rewari – Madar (Ajmer) route inaugurated in early January 2021
- Madar (Ajmer) – Palanpur route is expected to get commissioned by September 2021, which should increase productivity of operators by 10%
- Entire western DFC route should get operational by CY21 or early CY22 leading to improvement in turnaround time and efficiency of operations



## Container Freight Station (CFS) Business



*GatewayRail*





## Transportation

- Fleet of over 165 trailers with capacity to carry both 20 & 40 feet containers
- Fast evacuation of containers from port
- Provide pickup & delivery to/ from the port and factory
- GPS enabled tracking of containers, thereby increasing operational efficiency



## Container Freight Station

- RFID enabled Bonded, Domestic and empty container yards
- Custom clearance of EXIM containers
- Container maintenance & repair facilities
- **Equipment:** Reach stackers, Empty Handlers, Hydra Cranes, Intra Transfer Vehicles



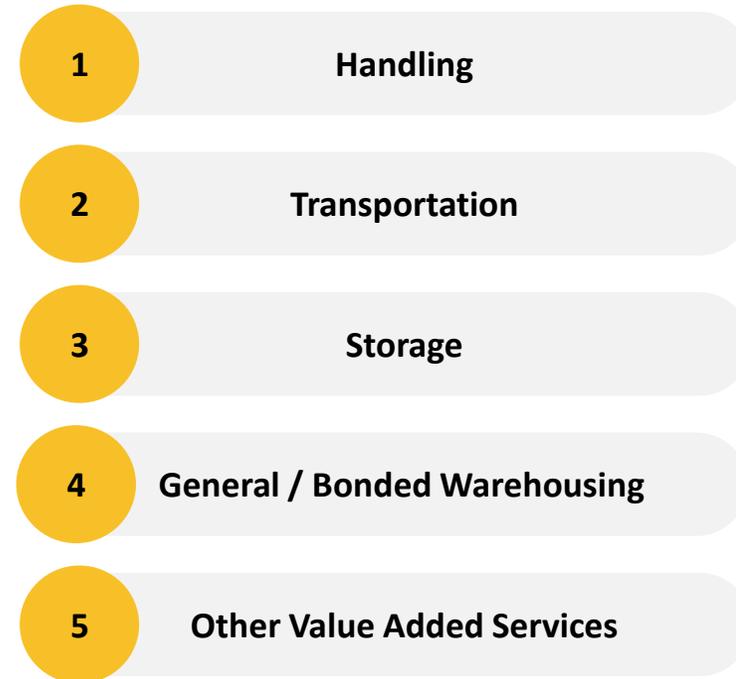
## Warehousing

- General, Bonded and Domestic CT-PAT Compliant warehousing
- Racking facilities available with adequate forklift equipment
- Inventory Management
- Customized solutions like Variable Pressure Clamp Forklifts, Garment on Hangar, Palletizing /unitizing and Shrink Wrapping

# Container Freight Station (CFS) – Robust Infrastructure

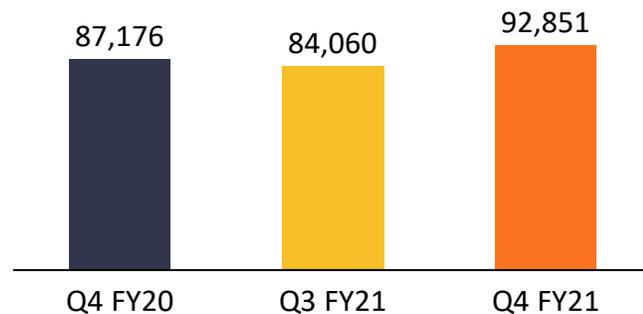
	Nava Sheva, Mumbai	Punjab Conware, Mumbai (O&M)	Chennai	Vishakhapatnam	Kochi	Krishnapatnam
Area	<ul style="list-style-type: none"> <li>Plot area of ~1,41,700 sqmt;</li> <li>Paved area: 87,000 sqmt;</li> <li>Covered warehouse area: 43,000 sqmt</li> </ul>	<ul style="list-style-type: none"> <li>Paved area 60,000 sqmt</li> <li>4 covered warehouses: 36,000 sqmt</li> <li>Bonded warehouse: 5,120 sqmt</li> </ul>	<ul style="list-style-type: none"> <li>Paved area: 6,00,000 sqft</li> <li>Covered warehouse area: 70,000 sqft</li> </ul>	<ul style="list-style-type: none"> <li>Paved Area: 60,000 sqmt</li> <li>Open yard for empty container: 4,000 sqmt</li> <li>Ultra modern warehouse: 28,000 sqft</li> </ul>	<ul style="list-style-type: none"> <li>Plot Area of ~26,300 sqmt</li> <li>Covered area of 13,500 sqft for export and import cargo</li> </ul>	<ul style="list-style-type: none"> <li>Land area ~93,000 acres</li> <li>Paved area 2,15,600 sqft</li> </ul>
Capacity (TEU's)	216,000	1,20,000	1,50,000	70,000	50,000	50,000
Warehouse Capacity (in Sq. mtr.)	~43,000	~41,200	6,500	3,000	1,000	~4,600
Bonded Warehouse	Yes	Yes	Yes	No	No	Yes
Reefer Points	Yes	Yes	Yes	Yes	Yes	Yes

## Services Offered

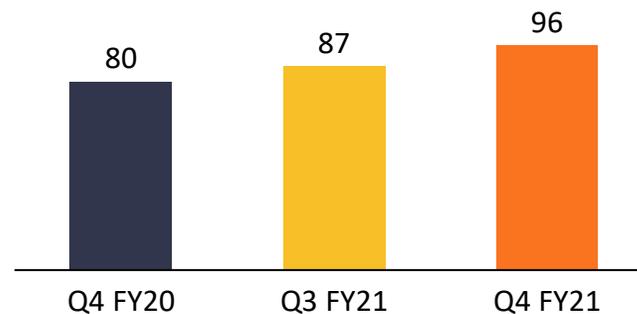


# Key Financial Metrics - Quarter

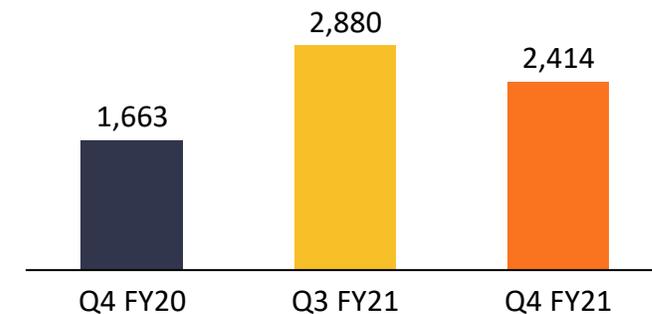
## Throughput (TEUs)



## Revenues (Rs. Crs)



## EBITDA/ TEU (Rs./TEU)\*

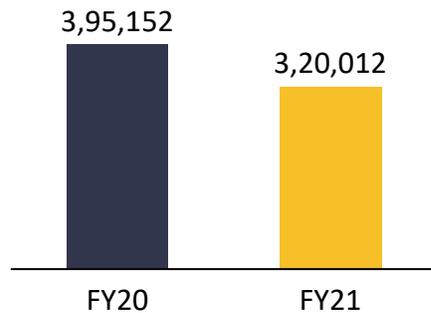


CFS volumes	Q4 FY21	Q3 FY21	Q-o-Q	Q4 FY20	Y-o-Y
Throughput (TEUs)	92,851	84,060	10%	87,176	7%
Realization (Per TEU)	10,298	10,296	0%	9,177	12%
Revenue before SEIS (Rs. Crs)	95.6	86.6	10%	80.0	20%
EBITDA before SEIS (Rs. Crs)	22.4	24.2	-7%	14.5	55%
EBITDA before SEIS (Per TEU)	2,415	2,880	-16%	1,663	45%
OPM (%)	23.4%	28.0%	-454 bps	18.1%	531 bps
EBIT (Rs Crs)	11.1	12.8	-13%	4.4	154%
EBIT Margin	11.7%	14.8%	-312 bps	5.5%	615 bps
PAT (Rs. Crs)	-2.1	-1.9	NA	-14.6	NA

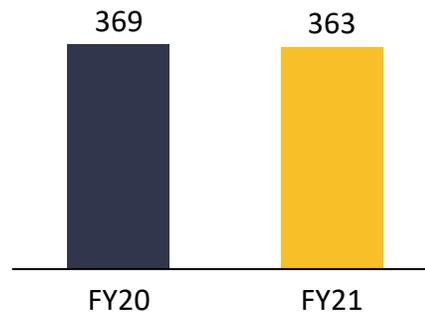
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# Key Financial Metrics - YTD

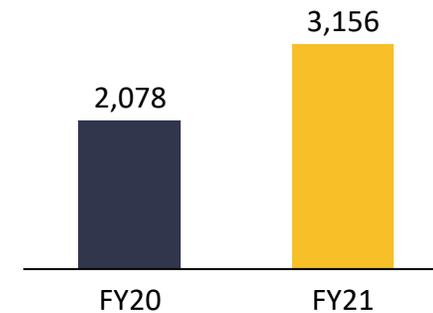
## Throughput (TEUs)



## Revenues (Rs. Crs)\*



## EBITDA/ TEU (Rs./TEU)\*



CFS volumes	FY21	FY20	Y-o-Y
Throughput (TEUs)	3,20,012	3,95,152	-19%
Realization (Per TEU)	11,357	9,326	22%
Revenue before SEIS (Rs. Crs)	363.5	368.5	-1%
EBITDA before SEIS (Rs. Crs)	101.0	82.1	23%
EBITDA before SEIS (Per TEU)	3,156	2,078	52%
OPM (%)	27.8%	22.3%	551 bps
EBIT before SEIS (Rs Crs)	54.8	40.3	36%
EBIT Margin (before SEIS)	15.1%	10.9%	415 bps
PAT (Rs. Crs)	-17.6	23.7	NA

**Due to COVID-19, the figures do not represent normal operations and to that extent are not strictly comparable with prior period**

\*Excludes SEIS income Rs.54.8 Crores in 9MFY20

#Rs. 13.6 crore is Net Loss after tax (including dividend income)



**Snowman  
Logistics Ltd.**





## Warehousing

- 35 Temperature controlled warehouses across 15 cities with separated chambers to maintain different temperature ranges; battery operated reach trucks used with racking systems
- **Temperature range:** -25°C to +25°C degrees
- ERP based FIFO system
- FSSAI Compliant, EU Certified
- Fulfilment centres for eCommerce clients



## Distribution

- Large fleet of owned vehicles for dedicated distribution to/from cold stores
- Coverage of 4,400+ outlets in over 500 towns & cities
- GPS enabled Tracking
- Remote temperature monitoring



## Value Added Services

- Handling Operations
  - Stuffing & Destuffing of Containers
  - Cargo Segregation, Sorting, Kitting & Repacking
  - Grading, Labelling
  - Shrink Wrapping
  - Export Palletisation
- Blast Freezing upto -40°C
- Returns handling
- Retail Inventory Management with Just-In-Time Deliveries
- Customised solutions for customers

# Widespread Network



107,450 pallets temperature controlled warehousing  
60,000+ sq. ft. Ecommerce fulfilment centre

35 warehouses Spread across 15 Cities

Distribution Across 500+ Towns

Owned Fleet Of 260+ Refrigerated Vehicles

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

# Certifications

- Focus on Quality of Service
  - Dedicated Quality Assurance team segregated into 4 regions
  - App based walk-path checks conducted on daily basis & weekly basis by supervisors & branch managers
  - Internal audits are conducted at every warehouse on a monthly basis
- Very Frequent External Audits
  - Typically, more than 125 audits take place per year, both planned and unannounced
  - Audits conducted from both professional quality certifying agencies as well as customers
- Quality Certifications
  - All facilities certified with ISO 14001 (TUV-SUD), ISO22000 (TUV-SUD) and FSSAI
  - In addition, specific locations have specialised certifications as required for various cargo profiles
    - BRC (British Retail Consortium)
    - EIA (Export Inspection Agency)
    - MPEDA (Marine Products Export Development Authority)
    - Drugs and Cosmetics Act, 1940
- Compliant with all International Guidelines, including:
  - FSMS (Food Safety Management Systems)
  - GWP (Good Warehousing Practice)
  - GDP (Good Distribution Practice)
  - Customs Rules and Regulations for bonded warehouses
  - Other relevant industry standards



# Varied category of products handled



**PHARMACEUTICAL PRODUCTS**

**PROCESSED FOOD**

**FAST FOOD SUPPLY CHAIN**

**DAIRY PRODUCTS**

**SEAFOOD**

**MEAT**

**POULTRY**

**FRUITS**

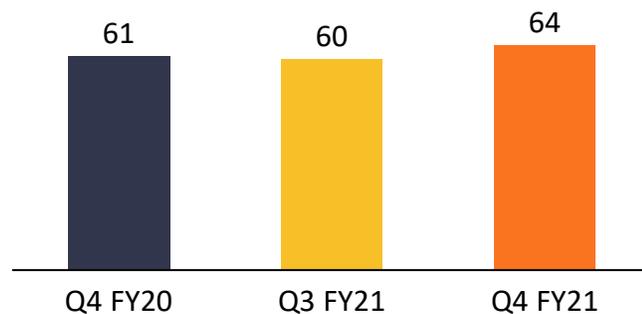
**VEGETABLES**

**PHOTOFILMS/X-RAY**

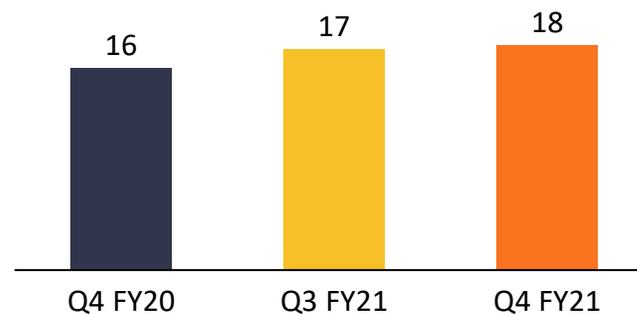
**OTHER INDUSTRIAL GOODS**

# Key Financial Metrics - Quarter

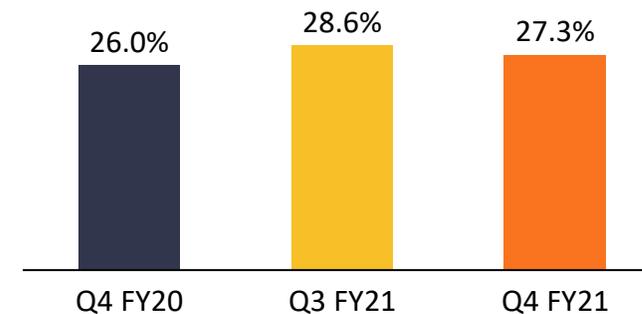
Revenues (Rs. Crs)



EBITDA (Rs. Crs)



EBITDA Margin (%)

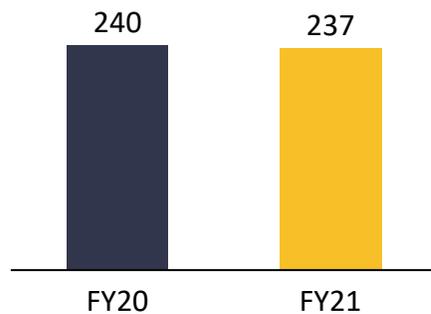


Particulars	Q4 FY21	Q3 FY21	Q-o-Q	Q4 FY20	Y-o-Y
Revenue (Rs. Crs)	64.1	60.2	7%	61.0	5%
EBITDA (Rs. Crs)	17.8	17.5	2%	16.0	11%
OPM (%)	27.3%	28.6%	-121 bps	26.0%	137 bps
EBIT (Rs Crs)	5.9	5.4	9%	3.1	88%
EBIT Margin	9.2%	9.0%	18 bps	5.1%	404 bps
PAT (Rs. Crs)	-0.4	1.4	NA	-1.2	NA

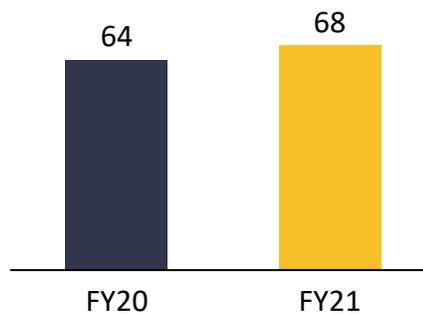
**Due to COVID-19, the figures do not represent normal operations and to that extent are not strictly comparable with prior period**

# Key Financial Metrics - YTD

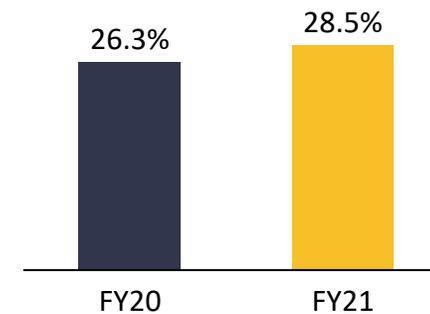
## Revenues (Rs. Crs)



## EBITDA (Rs. Crs)



## EBITDA Margin (%)



Particulars	FY21	FY20	Y-o-Y
Revenue (Rs. Crs)	237.1	240.2	-1%
EBITDA (Rs. Crs)	68.5	64.1	7%
OPM (%)	28.5%	26.3%	214 bps
EBIT (Rs Crs)	19.5	13.2	47%
EBIT Margin	8.2%	5.5%	271 bps
PAT (Rs. Crs)	0.1	-15.0	100%

**Due to COVID-19, the figures do not represent normal operations and to that extent are not strictly comparable with prior period**



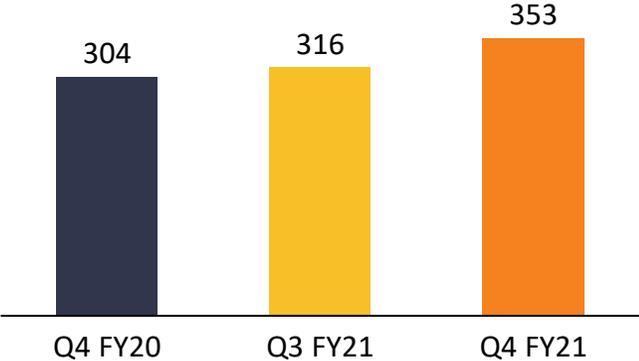
## Financial Performance

**Due to COVID-19, the figures do not represent normal operations and to that extent are not strictly comparable with prior period**

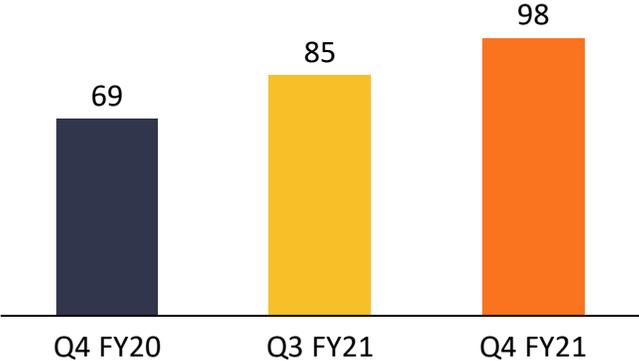
# Consolidated Financial highlights - Quarter



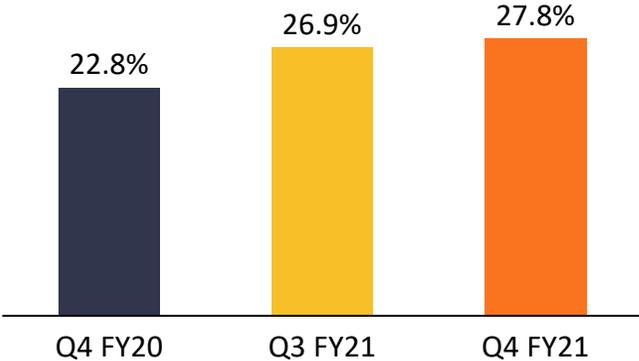
**Total Income (Rs. Crs)**



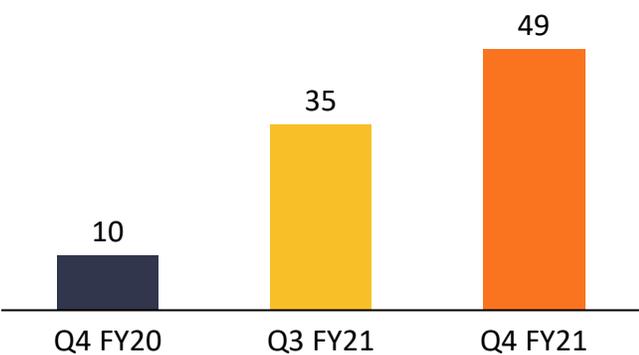
**EBITDA (Rs. Crs)**



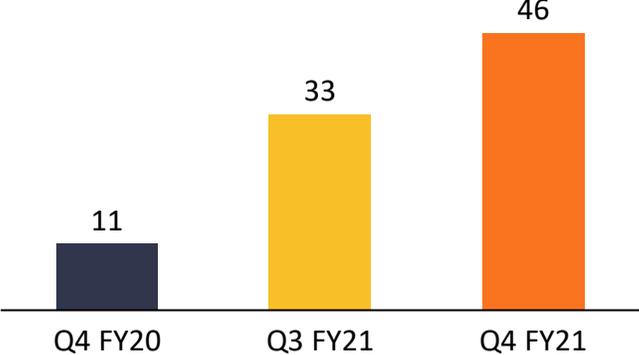
**EBITDA Margin (%)**



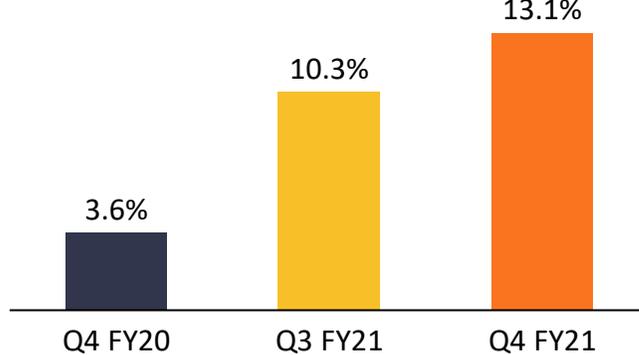
**PBT (Rs. Crs)**



**PAT (Rs. Crs)**



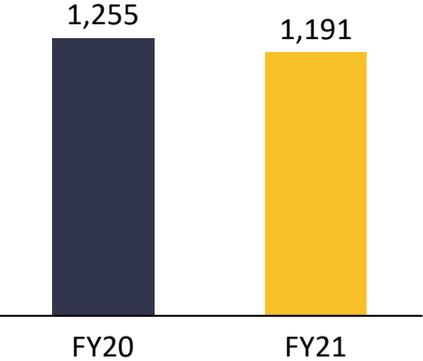
**PAT Margin (%)**



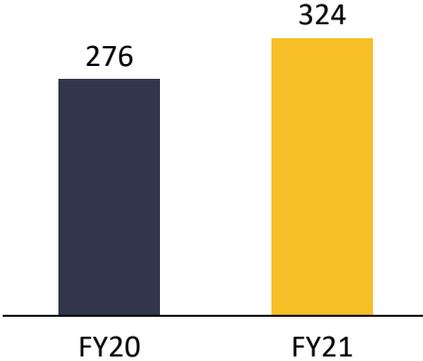
# Consolidated Financial highlights - YTD



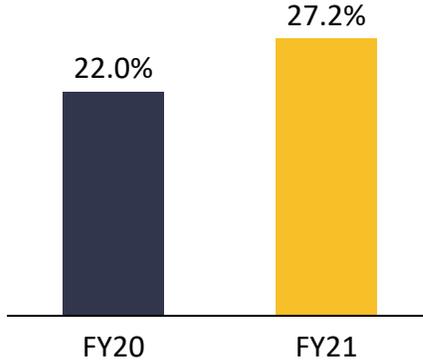
**Total Income\* (Rs. Crs)**



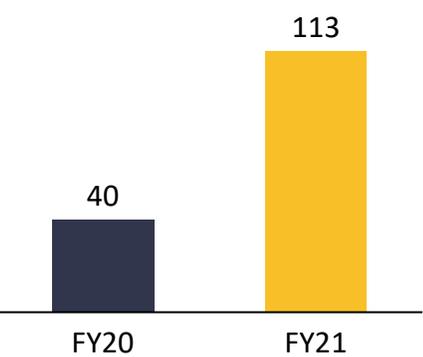
**EBITDA\* (Rs. Crs)**



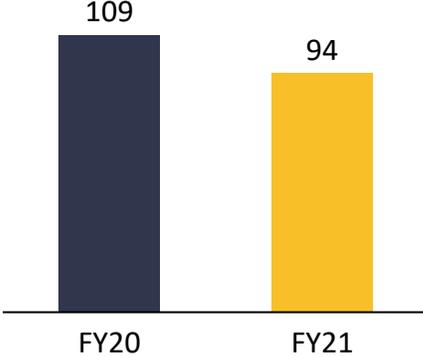
**EBITDA Margin\* (%)**



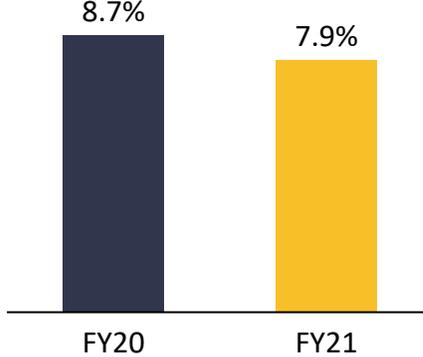
**PBT\* (Rs. Crs)**



**PAT (Rs. Crs)**



**PAT Margin (%)**



\*Excludes SEIS income of Rs. 54.8 Crores and Exceptional gain of Rs. 8.1 Crores in FY20

# Consolidated Profit & Loss Statement

Particulars (Rs. Crs)	Q4 FY21	Q3 FY21	Q-o-Q	Q4 FY20	Y-o-Y
<b>Revenue from Operations before SEIS Income</b>	<b>350.3</b>	<b>313.8</b>	<b>12%</b>	<b>299.1</b>	<b>17%</b>
Other Income	2.9	2.5		5.1	
<b>Total Income before SEIS Income</b>	<b>353.1</b>	<b>316.3</b>	<b>12%</b>	<b>304.2</b>	<b>16%</b>
Operating Expenses	210.9	191.7		200.3	
Employee Expenses	20.9	18.0		12.5	
Other Expenses	23.2	21.5		21.9	
<b>EBITDA before SEIS Income</b>	<b>98.1</b>	<b>85.1</b>	<b>15%</b>	<b>69.5</b>	<b>41%</b>
<b>EBITDA Margin (%)</b>	<b>27.8%</b>	<b>26.9%</b>	<b>90 bps</b>	<b>22.8%</b>	<b>495 bps</b>
Depreciation	32.1	32.8		34.4	
<b>EBIT before SEIS Income</b>	<b>66.0</b>	<b>52.3</b>	<b>26%</b>	<b>35.0</b>	<b>88%</b>
Finance Cost	17.4	17.7		24.8	
Share of Profit/ (Loss) from Associate or JV	0.0	0.0		0.0	
<b>Profit before Tax before Exceptional Items &amp; SEIS Income</b>	<b>48.7</b>	<b>34.6</b>	<b>41%</b>	<b>10.2</b>	<b>376%</b>
<b>Profit before Tax Margin (%)</b>	<b>13.8%</b>	<b>10.9%</b>	<b>284 bps</b>	<b>3.4%</b>	<b>1,042 bps</b>
Exceptional Gain / (Expenses)	0.0	0.0		0.0	
SEIS Income	0.0	0.0		0.0	
<b>Profit before Tax</b>	<b>48.7</b>	<b>34.6</b>	<b>41%</b>	<b>10.2</b>	<b>377%</b>
<b>Profit before Tax Margin (%)</b>	<b>13.8%</b>	<b>10.9%</b>	<b>284 bps</b>	<b>3.4%</b>	<b>1,043 bps</b>
Tax	2.2	2.0		-0.9	
<b>Profit After Tax</b>	<b>46.5</b>	<b>32.6</b>	<b>43%</b>	<b>11.1</b>	<b>319%</b>
<b>PAT Margin (%)</b>	<b>13.2%</b>	<b>10.3%</b>	<b>285 bps</b>	<b>3.6%</b>	<b>951 bps</b>
Share of net loss from discontinuing operations of associate accounted for using the equity method	0.0	0.0		0.0	
<b>PAT after discontinuing operations</b>	<b>46.5</b>	<b>32.6</b>	<b>43%</b>	<b>11.1</b>	<b>319%</b>

# Consolidated Profit & Loss Statement

Particulars (Rs. Crs)	FY21	FY20*	Y-o-Y
<b>Revenue from Operations before SEIS Income</b>	<b>1,179.4</b>	<b>1,237.2</b>	<b>-5%</b>
Other Income	11.3	17.6	
<b>Total Income before SEIS Income</b>	<b>1,190.7</b>	<b>1,254.8</b>	<b>-5%</b>
Operating Expenses	710.2	819.8	
Employee Expenses	67.6	59.8	
Other Expenses	88.6	99.1	
<b>EBITDA before SEIS Income</b>	<b>324.3</b>	<b>276.2</b>	<b>17%</b>
<b>EBITDA Margin (%)</b>	<b>27.2%</b>	<b>22.0%</b>	<b>523 bps</b>
Depreciation	131.4	133.3	
<b>EBIT before SEIS Income</b>	<b>193.0</b>	<b>142.9</b>	<b>35%</b>
Finance Cost	79.5	102.6	
Share of Profit/ (Loss) from Associate or JV	0.0	0.0	
<b>Profit before Tax before Exceptional Items &amp; SEIS Income</b>	<b>113.5</b>	<b>40.2</b>	<b>182%</b>
<b>Profit before Tax Margin (%)</b>	<b>9.5%</b>	<b>3.2%</b>	<b>632 bps</b>
Exceptional Gain / (Expenses)	0.0	8.1	
SEIS Income	0.0	54.8	
<b>Profit before Tax</b>	<b>113.5</b>	<b>103.1</b>	<b>10%</b>
<b>Profit before Tax Margin (%)</b>	<b>9.5%</b>	<b>8.2%</b>	<b>131 bps</b>
Tax	19.0	-6.3	
<b>Profit After Tax</b>	<b>94.5</b>	<b>109.4</b>	<b>-14%</b>
<b>PAT Margin (%)</b>	<b>7.9%</b>	<b>8.7%</b>	<b>-78 bps</b>
Share of net loss from discontinuing operations of associate accounted for using the equity method	0.0	-5.5	
<b>PAT after discontinuing operations</b>	<b>94.5</b>	<b>103.9</b>	<b>-9%</b>

\*Excludes SEIS income of Rs. 54.8 Crores and Exceptional gain of Rs. 8.1 Crores in FY20

# Consolidated Balance Sheet

ASSETS (Rs. Crs)	31-Mar-21	31-Mar-20
<b>NON-CURRENT ASSETS</b>	<b>1,922.1</b>	<b>2,080.1</b>
Property, Plant and Equipment	1,358.6	1,432.5
Capital Work In-Progress	29.1	5.4
Right to use assets	165.5	203.8
Intangible Assets	321.0	323.6
<b>Financial Assets</b>		
Investments	-	-
Others	22.0	31.8
Deferred Tax Assets (net)	50.2	32.0
Income tax assets (net)	21.4	24.9
Non-Current Assets	24.4	26.1
<b>CURRENT ASSETS</b>	<b>266.5</b>	<b>215.5</b>
Contract Assets	5.0	8.2
<b>Financial Assets</b>		
Investments	-	59.7
Trade receivables	130.0	129.8
Cash and cash equivalents	91.7	6.5
Bank balances other than Cash	21.3	2.1
Other Financial Assets	4.9	1.3
Other Current Assets	13.7	8.0
<b>Asset classified as held for sale</b>	<b>141.0</b>	<b>141.0</b>
<b>TOTAL ASSETS</b>	<b>2,399.6</b>	<b>2,436.6</b>

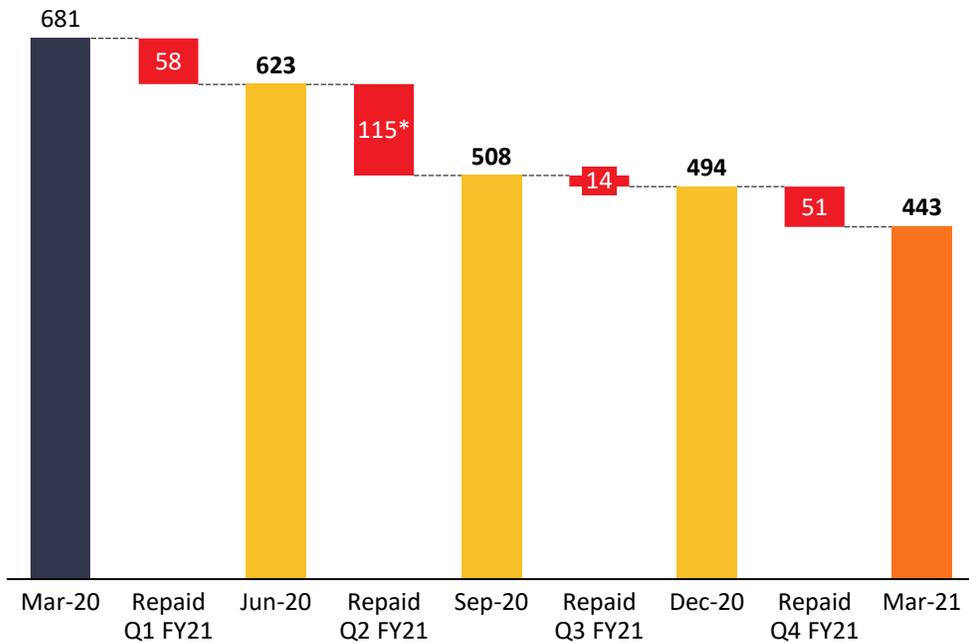
EQUITY AND LIABILITIES (Rs. Crs)	31-Mar-21	31-Mar-20
<b>EQUITY</b>	<b>1,485.1</b>	<b>1,327.3</b>
Equity Share capital	124.8	108.7
Other equity	1,349.7	1,208.0
Non-Controlling Interests	10.8	10.6
<b>NON-CURRENT LIABILITIES</b>	<b>584.2</b>	<b>820.0</b>
<b>Financial Liabilities</b>		
Borrowings	448.8	647.7
Lease Liability	117.2	152.4
Provisions	1.3	1.3
Employee Benefit Obligation	12.4	11.1
Government Grants (EPCG)	2.4	3.6
Deferred tax liabilities (Net)	2.2	3.8
<b>CURRENT LIABILITIES</b>	<b>330.1</b>	<b>289.2</b>
Contract Liabilities	10.7	8.0
<b>Financial Liabilities</b>		
Borrowings	32.7	50.7
Trade Payables	96.5	91.5
Lease Liability	36.3	34.0
Other Financial Liabilities	104.0	67.8
Employee Benefit Obligation	22.6	16.1
Government Grants (EPCG)	1.2	1.3
Other Current Liabilities	14.1	19.8
Income Tax Liability (net)	12.2	-
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,399.6</b>	<b>2,436.6</b>

# Consolidated Cash Flow Statement

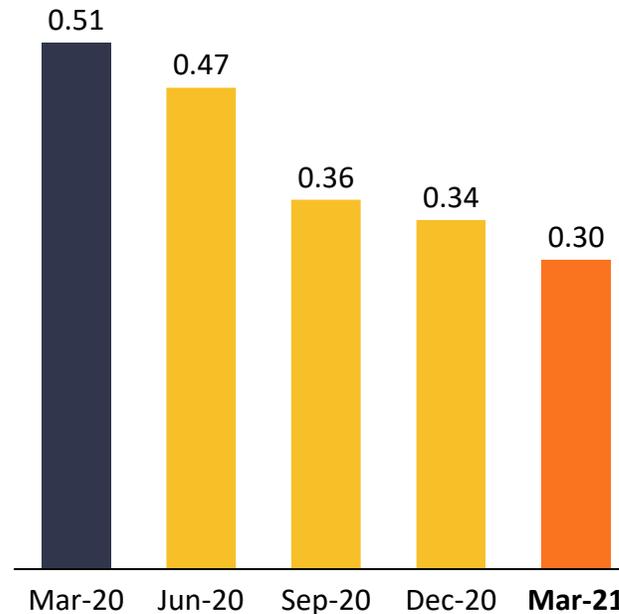
Cash Flow Statement (Rs. Crs)	FY21	FY20
Cash generated from operations	330.7	335.9
Direct taxes paid (net of refund)	-23.0	-33.3
<b>Net Cash from Operating Activities</b>	<b>307.6</b>	<b>302.6</b>
<b>Net Cash from Investing Activities</b>	<b>24.0</b>	<b>-18.5</b>
<b>Net Cash from Financing Activities</b>	<b>-228.4</b>	<b>-336.3</b>
<b>Net Change in cash and cash equivalents</b>	<b>103.3</b>	<b>-52.2</b>
Opening Cash Balance	-44.2	7.9
<b>Closing Cash Balance</b>	<b>59.0</b>	<b>-44.2</b>

# Deleveraging Balance Sheet

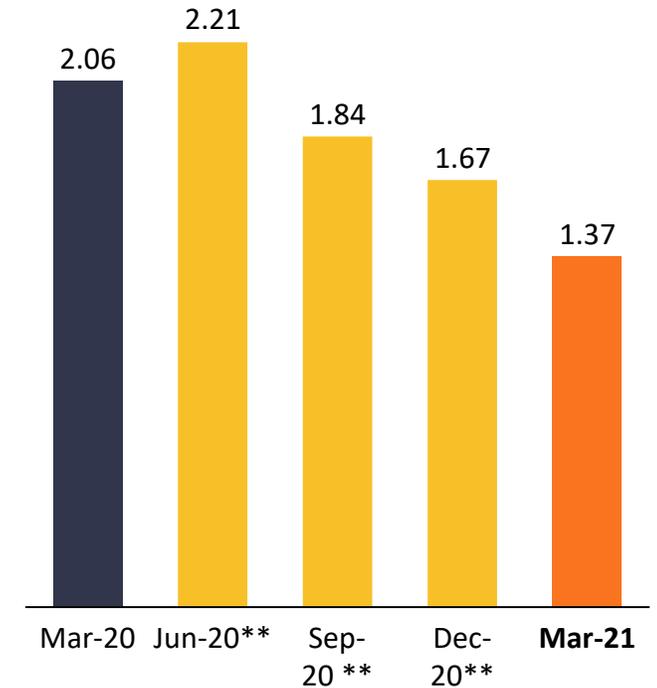
### Net Debt Movement (Rs. Crs)



### Net Debt: Equity (X)



### Net Debt: EBITDA (X)

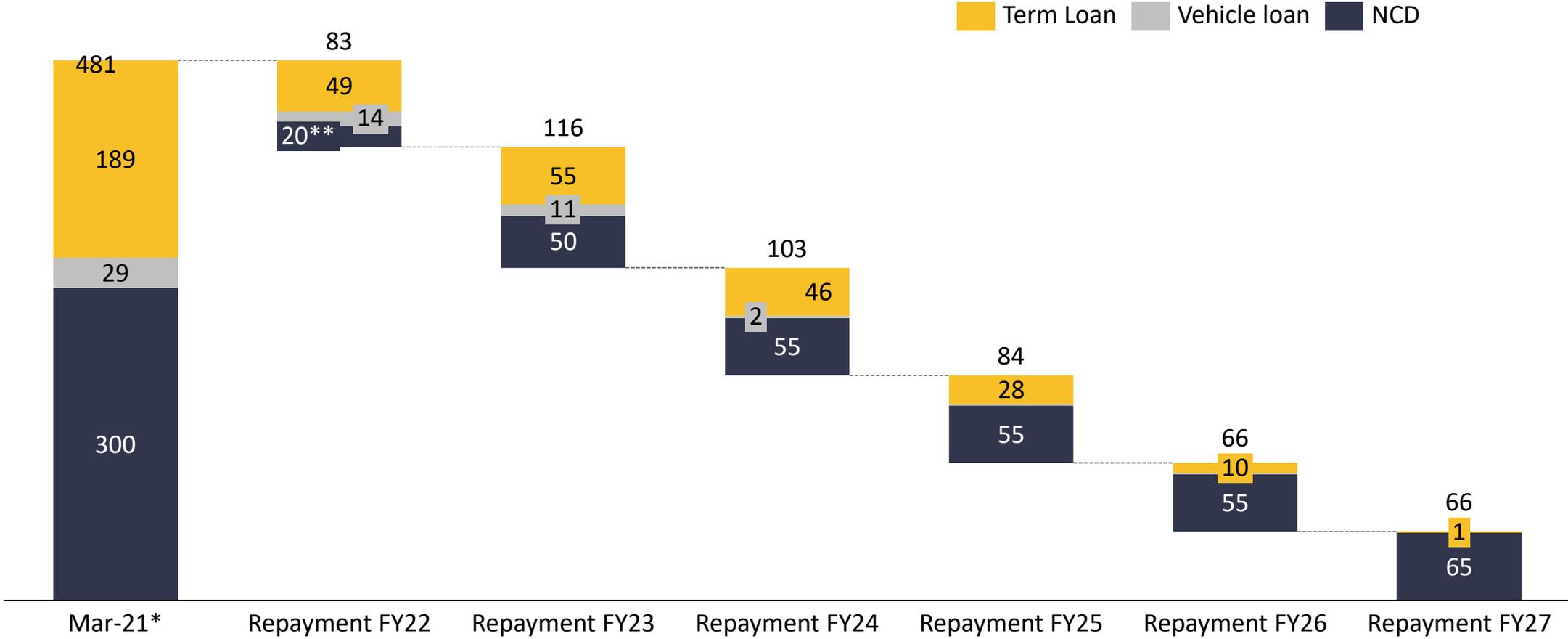


\*\* - EBITDA calculated on TTM basis

# Gross Debt Payment Schedule



Rs. Crs



\* - Excluding Cash Credit and Others

\*\* - NCD due of Rs. 20 Crores in FY22 already repaid on 7<sup>th</sup> April 2021

# Business Restructuring

## STEP 1: Amalgamation of GEIPL with GDL

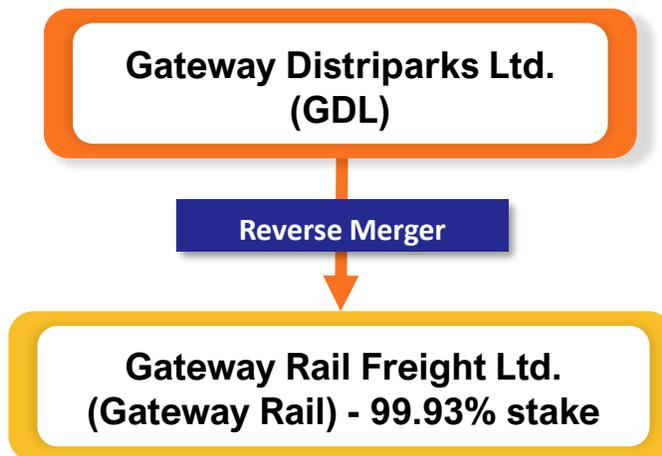


Post Amalgamation Gateway East India Private Ltd. will cease to exist

Gateway Distriparks Ltd.  
(GDL)

- ✓ No consideration shall be paid to GDL as GEIPL is 100% owned by GDL

## STEP 2: Amalgamation of GDL with GRFL



Post Amalgamation Gateway Rail will be new listed entity and GDL will cease to exist

Gateway Rail Freight Ltd.  
(Gateway Rail)

- ✓ 4 shares of Gateway Rail will be issued to shareholders of GDL for every 1 share held in GDL

**Status:** Filled the Scheme of Arrangement with NCLT post receipt of “No-objection” from stock exchanges (i.e. NSE and BSE)

# Business Restructuring Rationale

01

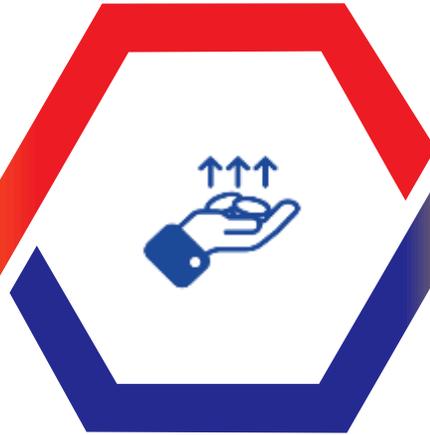
## Greater Operational Synergies



Create **greater operational synergies and efficiencies at multiple levels** of business operations and shall provide significant impetus to their growth

02

## Improve Cash Flow



**Improve earnings, cash flow and debt servicing abilities** of the amalgamated Gateway Rail Freight Limited (GFRL)

03

## Economies of Scale



Centralized and more efficient management of funds establishing **stronger resource base for future growth**, which are presently divided amongst multiple corporate entities

04

## Improve Management Efficiency



**Consolidate and improve the internal systems, procedures and controls** bringing greater management efficiency

05

## Reduce the Cost Base

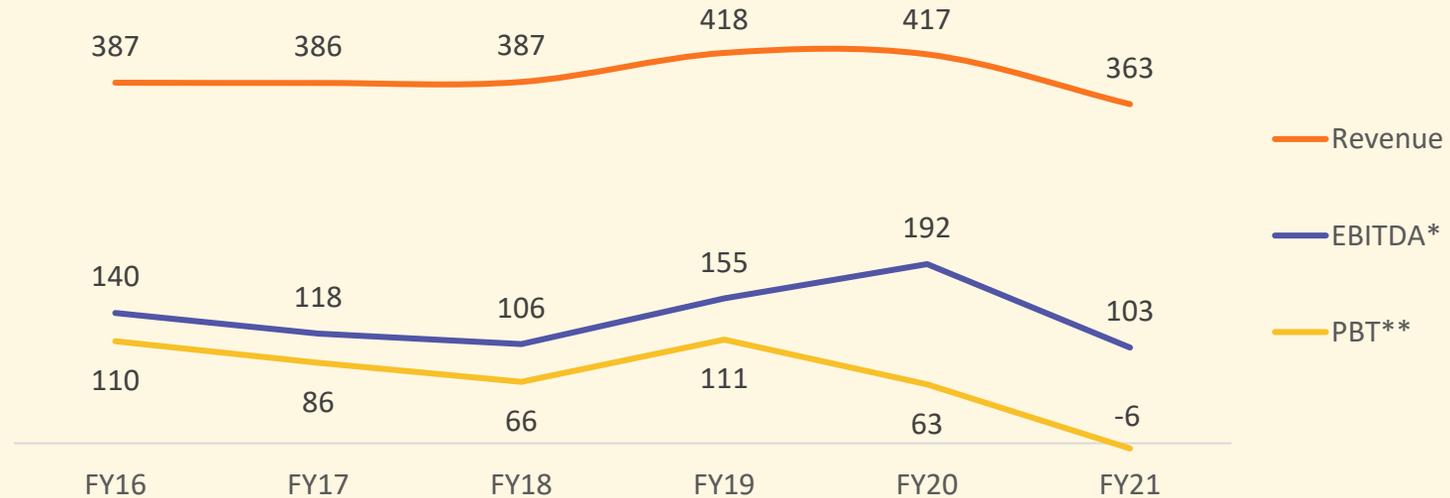
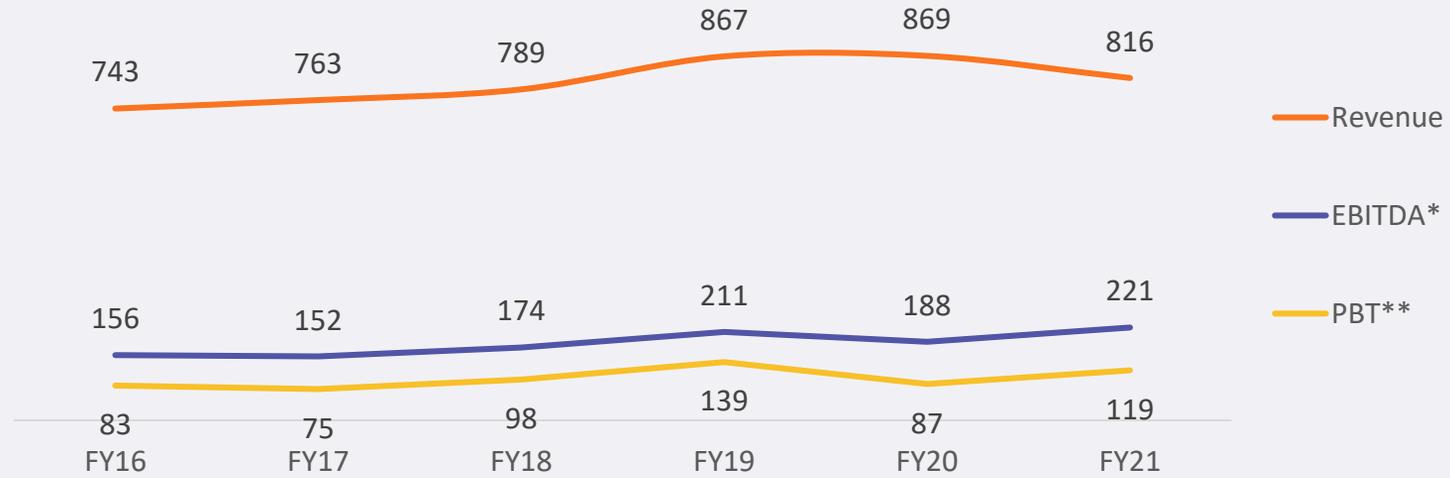


Simplicity in working, **reduce various statutory & regulatory compliances and related costs**, which presently have to be duplicated in different entities

# Financial Trends



## Gateway Rail Freight Limited (GatewayRail)



## Gateway Distriparks Limited<sup>^</sup>

\* - Incl. Other Income; \*\* - Before Exceptional Item; ^ - Standalone + Gateway East India Pvt. Ltd. + Gateway Distriparks (Kerala) Ltd.

For further information, please contact



**SGA** Strategic Growth Advisors

**Company :**

**Gateway Distriparks Limited**  
CIN - L74899MH1994PLC164024

Mr. Sandeep Kumar Shaw  
[sandeep.shaw@gateway-distriparks.com](mailto:sandeep.shaw@gateway-distriparks.com)

[www.gateway-distriparks.com](http://www.gateway-distriparks.com)

**Investor Relations Advisors :**

**Strategic Growth Advisors Pvt. Ltd.**  
CIN - U74140MH2010PTC204285

Mr. Jigar Kavaiya / Mr. Parin Narichania  
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