



GATEWAY DISTRI PARKS LTD.



18 May 2017

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The Stock Exchange, Mumbai
Phiroze Jeejeebjoy Towers
Dalal Street MUMBAI
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National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
MUMBAI - 51
Ph: 2659 8452 Fax: 2659 8237 / 38

Dear Sir / Madam,

Company No. : 532622 / GDL
Re: Outcome of Board Meeting & Audited Financial results

This is to inform you that the Board of Directors, at their meeting held today, i.e. 18 May 2017:

1. Approved the Audited annual accounts for the year ended 31 March 2017
2. Approved the payment of Second Interim Dividend of Rs. 4.00/- per equity share of Rs.10/- each, for the financial year 2016-17 to the shareholders. The Record date for the Second Interim Dividend is Friday, 26 May 2017 and the date of payment will be Wednesday, 7 June 2017.
3. Recommended the appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as the Statutory Auditors of the Company for a period of five years from the conclusion of the Annual General Meeting (AGM) to be held on August 2, 2017 till the completion of the Annual General meeting to be held in 2022, in place of M/s. Price Waterhouse, Chartered Accountants, the existing statutory auditors, who retires under the mandatory rotation of auditors as per the provisions of the Companies Act, 2013.

Enclosed please find the Audited financial results for the year ended 31 March 2017.

Kindly take the information on record.

Yours faithfully,
For GATEWAY DISTRI PARKS LIMITED

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

Registered Office :

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

Tel. : +91-22-2724 6500 to 12 (Board) • Fax : +91 22-2724 6538 • E-mail: gdlcfs@gateway-distriparks.com • Website : www.gateway-distriparks.com
CIN : I74899MH1994PL164024

GATEWAY DISTRI PARKS LIMITED

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

Sr. No.	Particulars	(Rs. In Lacs)	
		Current Year ended	Previous year ended
		31/03/2017 (Audited)	31/03/2016 (Audited)
1. Income			
(a) Revenue from Operations	39,339.95	38,791.41	
(b) Other Income	1,227.58	1,688.91	
Total Income	40,567.53	40,480.32	
2. Expenses			
(a) Employee Benefit Expense	1,979.99	1,748.41	
(b) Depreciation and Amortisation Expense	2,650.80	2,751.87	
(c) Operating Expenses	23,719.17	22,467.72	
(d) Other Expenses	4,531.96	4,386.04	
(e) Finance Costs	531.22	488.80	
Total Expenses	33,413.14	31,842.84	
3. Profit before exceptional items, share of net profits of investments accounted for using equity method and tax (1-2)	7,154.39	8,637.48	
4. Share of net profit of Associates and Joint ventures accounted for using the Equity method	1,761.33	3,380.98	
5. Profit before exceptional items and tax (3+4)	8,915.72	12,018.46	
6. Exceptional Items [Refer Note 10 below]		3,200.32	
7. Profit before Tax from operations (5+6)	8,915.72	15,218.78	
8. Income Tax Expense [Refer Note 8 & 9 below]			
a. Current Tax	2,091.21	4,236.64	
b. Deferred tax	(587.41)	(1,270.65)	
Total Tax Expense	1,503.80	2,965.99	
9. Profit for the year (7-8)	7,411.92	12,252.79	
10. Other Comprehensive Income, net of tax			
Items that will not be reclassified to Profit or Loss			
i. Remeasurement of post employment benefit obligations	2.69	5.46	
11. Total Comprehensive Income for the year (9+10)	7,414.61	12,258.25	
12. Profit is attributable to:			
Owners	7,435.85	12,322.58	
Non-controlling interests	(23.93)	(69.79)	
13. Other comprehensive income is attributable to:			
Owners	2.69	5.46	
Non-controlling interests			
14. Total comprehensive income is attributable to:			
Owners	7,438.54	12,328.04	
Non-controlling interests	(23.93)	(69.79)	
15. Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,872.80	10,872.80	
16. Earnings Per Share of Rs. 10 each (not Annualised)			
- Basic Rs.	6.84	11.34	
- Diluted Rs.	6.84	11.34	



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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

Statement of Consolidated Audited Assets and Liabilities as at March 31, 2017

Particulars	(Rs. In Lacs)	
	As at March 31, 2017	As at March 31, 2016
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	25,018.19	21,622.56
Capital Work-in-Progress	3,745.20	1,883.62
Goodwill	2,410.77	2,410.77
Other Intangible Assets	76.58	80.19
Equity Investments in Joint Ventures and Associates	52,865.33	51,134.65
Financial Assets		
i. Investments	15,768.72	14,806.32
ii. Other Financial Assets	1,167.82	2,299.05
Current Tax Assets (Net)	998.93	995.48
Deferred Tax Assets (Net)	1,842.85	1,257.82
Other non-current assets	5,915.49	6,016.67
Total Non-Current Assets	1,09,809.88	1,02,507.13
Current Assets		
Financial Assets		
i. Investments	2,111.31	1,504.28
ii. Trade Receivables	4,552.75	4,237.59
iii. Cash and Cash Equivalents	778.28	971.35
iv. Bank balances other than (iii) above	58.20	1,307.16
v. Other Financial Assets	384.43	196.14
Other Current Assets	1,416.71	1,023.67
Total Current Assets	9,301.68	9,240.19
TOTAL ASSETS	1,19,111.56	1,11,747.32
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	10,872.80	10,872.80
Other Equity	90,913.73	91,021.57
Equity attributable to owners	1,01,786.53	1,01,894.37
Non-Controlling Interests	841.53	865.47
Total Equity	1,02,628.06	1,02,759.84
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	10,431.77	4,411.39
Provisions	156.05	156.05
Employee Benefit Obligations	350.78	302.64
Total Non-Current Liabilities	10,938.60	4,870.08
Current Liabilities		
Financial Liabilities		
i. Borrowings	481.49	-
ii. Trade Payables	1,428.55	1,618.57
iii. Other Financial Liabilities	2,608.10	1,669.80
Employee Benefit Obligations	549.56	470.89
Other Current Liabilities	477.20	358.14
Total Current Liabilities	5,544.90	4,117.40
Total Liabilities	16,483.50	8,987.48
TOTAL EQUITY AND LIABILITIES	1,19,111.56	1,11,747.32

Notes:

- 1 After review by Audit Committee on May 17, 2017, the Board of Directors of the Company have approved the results at their meeting held on May 18, 2017.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised Accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. The impact of transition has been provided in the opening reserves as at April 1, 2015 and March 31, 2016 results have been restated accordingly.
- 3 Pursuant to the approval by the Board of Directors in their meeting held on May 18, 2017, the Company has declared Second Interim Dividend for the Financial Year 2016-17 of 40% (Rs. 4 per Equity Share) on the Equity Share Capital aggregating Rs. 4,349.12 Lacs.



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4 The Company ("GDL") and its related party, Gateway Rail Freight Limited ("GRFL") are involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot and Rail siding at Garhi Harsaru, Gurgaon. Concor has raised claims on GDL and GRFL on various issues in respect to the aforesaid agreements. Based on legal opinion, the Management has taken a view that these claims are at a preliminary stage and the question of maintainability of the alleged disputes as raised by Concor under the aforesaid agreements is yet to be determined and are not sustainable. Pending conclusion of the arbitration, the parties are maintaining "status quo" in respect of the operations at Garhi Harsaru, Gurgaon.

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

6 In accordance with Ind AS 101 First-time adoption of Indian Accounting Standards, reconciliation between standalone financial results, as previously reported (under the previously applicable "Indian GAAP") and Ind AS for the quarter and year ended March 31, 2016 is as under:

Particulars	(Rs. In Lacs)
	Previous year ended 31/03/2016 (Audited)
Net Profit as per Previous GAAP (Indian GAAP)	10,963.31
Adjustments:	
Impact of Premium receivable on redemption and unwinding of discount on Investment measured at amortized cost	902.74
Effect of measuring investment at fair value through Profit & Loss	4.28
Impact of unwinding of discount of security deposit measured at amortized cost	(0.04)
Remeasurement of post employment benefit obligations transferred to Other Comprehensive Income	(5.96)
Interest Cost on general borrowing pertaining to qualifying assets Capitalized	104.60
Impact of change in classification of entities from subsidiary under previous GAAP to Joint Venture under IND AS	(211.68)
Impact of IND AS adjustment on Share of net profit of associates	(2.21)
Deferred tax impact on IND AS adjustments	567.46
Others	(69.71)
Total adjustments	1,289.48
Profit after tax as per Ind AS	12,252.79
Other comprehensive income	5.46
Total comprehensive income as per Ind AS	12,258.25

7 In accordance with Ind AS 101 First-time adoption of Indian Accounting Standards, reconciliation of total equity between financial results, as previously reported (under the previously applicable "Indian GAAP") and Ind AS for the year ended March 31, 2016 is as under:

Particulars	(Rs. In Lacs)
	Previous year ended 31/03/2016 (Audited)
Total equity (shareholder's funds) as per Previous GAAP (Indian GAAP)	94,131.59
Impact of Premium receivable on redemption and unwinding of discount on Investment measured at amortized cost	4,338.82
Effect of measuring investment at fair value through Profit & Loss	4.28
Impact of unwinding of discount of security deposit measured at amortized cost	(1.61)
Remeasurement of post employment benefit obligations transferred to Other Comprehensive Income	(5.96)
Interest Cost on general borrowing pertaining to qualifying assets Capitalized	104.60
Impact of change in classification of entities from subsidiary under previous GAAP to Joint Venture under IND AS	(211.68)
Impact of IND AS adjustment on Share of net profit of associates for using the equity method	(2.21)
Proposed Dividend (Including Dividend Distribution Tax)	3,620.51
Deferred Tax on Undistributed profit of associate	(465.52)
Impact of IND AS adjustment on associate accounted under equity method	6.85
Impact of IND AS adjustment on joint venture accounted under equity method	(228.08)
Others	35.32
Deferred tax impact on IND AS adjustments	567.46
Total adjustments	7,762.78
Total equity as per Ind AS	101,894.37

8 Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2008-2009 to 2014-2015, disallowing the claim of deduction by the Company under Section 80-1A(4)(i) of the Income Tax Act upto Assessment year 2011-2012, other expenses and Minimum Alternate Tax Credit and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax and interest (after considering rectification order under Section 154 of the Income Tax Act for Assessment Year 2012-2013 and 2014-2015) aggregating Rs. 8,975.81 lacs and initiated proceedings to levy penalty. On appeal filed by the Company against the assessment orders, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions, except for claim of deduction of other expenses aggregating Rs. 30 lacs for the Assessment Years 2008-2009 to 2010-2011. The Deputy Commissioner of Income Tax had appealed with Income Tax Appellate Tribunal against the aforesaid orders of Commissioner of Income Tax (Appeals) for the Assessment Years 2008-2009 to 2010-2011, which has been decided in favour of the Company. Income Tax Department has filed an appeal with Bombay High Court against the order of Income Tax Appellate Tribunal for Assessment Years 2008-2009 and 2009-2010, which is pending for hearing. Pending hearing of the appeal filed by the Company against the assessment order for Assessment Year 2011-2012 with the Commissioner of Income Tax (Appeals), the Company has deposited Rs. 352 lacs. The Company has filed appeal against the order for the Assessment Years 2012-2013 and 2014-2015 with the Commissioner of Income Tax (Appeals). The Commissioner of Income Tax (Appeals) has given order in favour of the Company for Assessment Year 2013-2014.

Deputy Commissioner of Income Tax had issued notices under Section 148 of the Income Tax Act, proposing to re-assess the Income for Assessment Years 2004-2005 to 2007-2008, disallowing the deduction under Section 80-1A(4)(i) of the Income Tax Act. The Company expects tax payable aggregating Rs. 4,460.34 lacs (excluding interest) on the amount disallowed. The Company has filed a Writ petition against the notices with the Bombay High Court. The Bombay High Court has granted Ad Interim Stay against the notices.

Based on Lawyer and Tax Consultant's opinion, the Management is of the opinion that the Company is entitled to aforesaid deductions and claims and hence, no provision for the aforesaid demand/ notices has been made till March 31, 2017.



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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

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

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

On appeal filed by the subsidiary company against the aforesaid order for Assessment Year 2012-2013, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions. The Deputy Commissioner of Income Tax has appealed with Income Tax Appellate Tribunal. The Company's deposit of Rs. 15.00 lakhs is refundable as on March 31, 2017.

The subsidiary company has filed an appeal for Assessment Year 2013-2014 and Assessment Year 2014-15 with Commissioner of Income Tax (Appeals) for disallowance of the aforesaid deductions.

Since the matter on disallowing the claim of deduction by the subsidiary company under Section 80-IA(4)(i) of the Income Tax Act for Assessment years mentioned above is pending with various authorities, the Company has calculated an estimated tax liability of Rs. 2074.59 lakhs for Assessment Year 2015-2016 to Assessment Year 2017-2018.

Based on ITAT order for the Assessment year 2011-12 and The Honorable Delhi High Court in the case of Container Corporation of India, in our opinion that the subsidiary company is entitled to deduction under section 80-IA(4)(i) of the Income Tax Act 1961 till March 31, 2017.

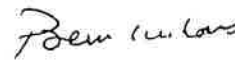
10 The Company had made an exceptional income of Rs. 6,306.61 Lacs on sale of Company's freehold land and building at Garhi Harsaru, Gurgaon to its related party Gateway Rail Freight Limited on the sale consideration of Rs. 7,490 Lacs (Book value: Rs. 1,183.39 Lacs) during the previous year ended March 31, 2016. After elimination of the Company's share of profit Rs. 3,106.29 Lacs, the balance amount of Rs. 3,200.32 Lakhs is shown as exceptional income in previous year ended March 31, 2016.

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

12 Figures for the previous periods have been re-classified, where applicable, to conform with the current period presentation.

13 The statutory Auditors have given an unqualified report on the above results.

On behalf of the Board of Directors
For Gateway Distriparks Limited



Prem Kishan Dass Gupta
Chairman and Managing Director



Place: New Delhi
Dated: May 18, 2017



GATEWAY DISTRI PARKS LIMITED

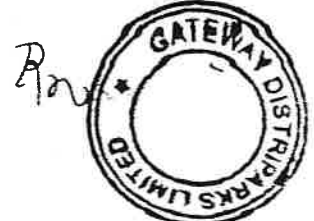
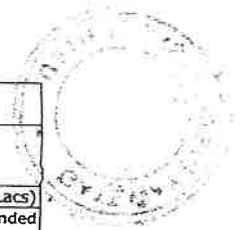
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

Sr. No.	Particulars	(Rs. In Lacs)				
		3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended 31/03/2016 in the previous year	Current Year ended 31/03/2017	Previous year ended 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income						
(a) Revenue from Operations	7,437.01	8,318.54	7,591.38	32,123.42	33,062.85	
(b) Other Income	1,133.78	783.27	1,939.91	2,690.23	3,547.54	
Total Income	8,570.79	9,101.81	9,531.29	34,813.65	36,610.39	
2. Expenses						
(a) Employee Benefits Expense	571.37	376.60	398.38	1,721.89	1,513.72	
(b) Depreciation and Amortisation Expense	532.85	514.76	570.00	2,149.61	2,254.57	
(c) Operating Expenses	4,690.37	5,277.00	4,956.93	20,599.42	20,267.79	
(d) Other Expenses	981.10	732.12	794.48	3,415.37	3,452.91	
(e) Finance Costs	58.38	58.79	(40.42)	255.13	201.65	
Total Expenses	6,834.07	6,959.27	6,679.37	28,141.42	27,690.64	
3. Profit before exceptional items and tax (1-2)	1,736.72	2,142.54	2,851.92	6,672.23	8,919.75	
4. Exceptional Item [Refer Note 9 below]	-	-	-	-	6,306.61	
5. Profit before Tax (3+4)	1,736.72	2,142.54	2,851.92	6,672.23	15,226.36	
6. Income Tax Expense [Refer Note 8 below]						
a. Current Tax	220.00	531.00	381.00	1,645.00	3,801.00	
b. Deferred tax	(40.26)	(25.30)	20.08	(143.05)	(251.71)	
Total Tax Expense	179.74	505.70	401.08	1,501.95	3,549.29	
7. Profit for the year (5-6)	1,556.98	-1,636.84	2,450.84	5,170.28	11,677.07	
8. Other Comprehensive Income, net of tax						
Items that will not be reclassified to Profit or Loss						
i. Remeasurement of post employment benefit obligations	(1.29)	1.93	(0.74)	4.50	5.05	
9. Total Comprehensive Income for the year (7+8)	1,555.69	1,638.77	2,450.10	5,174.78	11,682.12	
10. Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	10,872.80	10,872.80	10,872.80	10,872.80	10,872.80	
11. Earnings Per Share of Rs. 10 each (not Annualised)						
- Basic Rs.	1.44	1.51	2.25	4.76	10.74	
- Diluted Rs.	1.44	1.51	2.25	4.76	10.74	



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

Statement of Standalone Audited Assets and Liabilities as at March 31, 2017

Particulars	(Rs. In Lacs)	
	As at March 31, 2017	As at March 31, 2016
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	17,814.02	14,302.14
Capital Work-in-Progress	3,382.23	1,872.15
Other Intangible Assets	50.65	79.60
Equity Investments in Subsidiaries, Joint Ventures and Associates	38,529.42	38,369.42
Financial Assets		
i. Investments	17,662.56	16,584.71
ii. Other Financial Assets	423.42	1,641.18
Current Tax Assets (Net)	940.79	885.97
Other non-current assets	3,576.19	3,728.14
Total Non-Current Assets	82,379.28	77,463.31
Current Assets		
Financial Assets		
i. Investments	2,111.31	1,504.28
ii. Trade Receivables	2,747.24	2,993.05
iii. Cash and Cash Equivalents	680.12	668.59
iv. Bank balances other than (iii) above	58.20	1,255.04
v. Other financial assets	312.59	190.26
Other Current Assets	1,237.19	897.77
Total Current Assets	7,146.65	7,508.99
TOTAL ASSETS	89,525.93	84,972.30
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	10,872.80	10,872.80
Other Equity	65,834.38	67,929.12
Total Equity	76,707.18	78,801.92
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	7,733.18	1,780.60
Provisions	156.05	156.05
Employee Benefit Obligations	326.48	287.30
Deferred Tax Liabilities (Net)	399.34	540.01
Total Non-Current Liabilities	8,615.05	2,763.96
Current Liabilities		
Financial Liabilities		
i. Trade Payables	1,247.79	1,522.71
ii. Other Financial Liabilities	2,080.26	1,163.46
Employee Benefit Obligations	501.17	429.58
Other Current Liabilities	374.48	290.67
Total Current Liabilities	4,203.70	3,406.42
Total Liabilities	12,818.75	6,170.38
TOTAL EQUITY AND LIABILITIES	89,525.93	84,972.30



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Notes:

- 1 After review by Audit Committee on May 17, 2017, the Board of Directors of the Company have approved the results at their meeting held on May 18, 2017.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised Accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. The impact of transition has been provided in the opening reserves as at April 1, 2015 and March 31, 2016 results have been restated accordingly.
- 3 Pursuant to the approval by the Board of Directors in their meeting held on May 18, 2017, the Company has declared Second Interim Dividend for the Financial Year 2016-17 of 40% (Rs. 4 per Equity Share) on the Equity Share Capital aggregating Rs. 4,349.12 Lacs.
- 4 The Company ("GDL") and its related party, Gateway Rail Freight Limited ("GRFL") are involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot and Rail siding at Garhi Harsaru, Gurgaon. Concor has raised claims on GDL and GRFL on various issues in respect to the aforesaid agreements. Based on legal opinion, the Management has taken a view that these claims are at a preliminary stage and the question of maintainability of the alleged disputes as raised by Concor under the aforesaid agreements is yet to be determined and are not sustainable. Pending conclusion of the arbitration, the parties are maintaining "status quo" in respect of the operations at Garhi Harsaru, Gurgaon.
- 5 The Company is principally engaged in a single segment viz. Container Freight Station, based on the nature of services, risks, returns and the internal business reporting system.
- 6 In accordance with Ind AS 101 First-time adoption of Indian Accounting Standards, reconciliation between standalone financial results, as previously reported (under the previously applicable "Indian GAAP") and Ind AS for the quarter and year ended March 31, 2016 is as under:

	(Rs. In Lacs)	
Description	Corresponding 3 months ended 31/03/2016 in the previous year (Unaudited)	Previous year ended 31/03/2016 (Audited)
Net Profit as per Previous GAAP (Indian GAAP)		
i. Impact of Premium receivable on redemption and unwinding of discount on investment measured	2,127.19	10,604.11
ii. Effect of measuring investment at fair value through Profit & Loss	251.67	1,006.77
iii. Remeasurements of post employment benefit obligations	4.28	4.28
iv. Interest Cost on general borrowing pertaining to qualifying assets Capitalized	(1.94)	(7.73)
v. Tax effects of adjustment	104.60	104.60
vi. Others	(35.01)	(35.01)
Net Profit for the period/ year as per Ind AS	0.05	0.05
Other comprehensive income (net of Income Tax)	2,450.84	11,677.07
Total Comprehensive Income for the period /year	(0.74)	5.05
	2,450.10	11,682.12

- 7 In accordance with Ind AS 101 First-time adoption of Indian Accounting Standards, reconciliation of total equity between financial results, as previously reported (under the previously applicable "Indian GAAP") and Ind AS for the year ended March 31, 2016 is as under:

	(Rs. In Lacs)	
Description		Previous year ended 31/03/2016 (Audited)
Total equity (shareholder's funds) as per Previous GAAP (Indian GAAP)		70,581.70
i. Impact of Premium receivable on redemption and unwinding of discount on investment measured		4,528.52
ii. Effect of measuring investment at fair value through Profit & Loss		4.28
iii. Proposed Interim Dividend and Provision for Tax on Dividend		3,620.51
iv. Interest Cost on general borrowing pertaining to qualifying assets Capitalized		104.60
v. Tax effects of adjustment		(37.69)
Total equity as per Ind AS		78,801.92

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GATEWAY DISTRI PARKS LIMITED

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

CIN: L74899MH1994PLC164024

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

8 Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2008-2009 to 2014-2015, disallowing the claim of deduction by the Company under Section 80-IA(4)(i) of the Income Tax Act upto Assessment year 2011-2012, other expenses and Minimum Alternate Tax Credit and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax and interest (after considering rectification order under Section 154 of the Income Tax Act for Assessment Year 2012-2013 and 2014-2015) aggregating Rs. 8,975.81 lacs and initiated proceedings to levy penalty. On appeal filed by the Company against the assessment orders, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions, except for claim of deduction of other expenses aggregating Rs. 30 lacs for the Assessment Years 2008-2009 to 2010-2011. The Deputy Commissioner of Income Tax had appealed with Income Tax Appellate Tribunal against the aforesaid orders of Commissioner of Income Tax (Appeals) for the Assessment Years 2008-2009 to 2010-2011, which has been decided in favour of the Company. Income Tax Department has filed an appeal with Bombay High Court against the order of Income Tax Appellate Tribunal for Assessment Years 2008-2009 and 2009-2010, which is pending for hearing. Pending hearing of the appeal filed by the Company against the assessment order for Assessment Year 2011-2012 with the Commissioner of Income Tax (Appeals), the Company has deposited Rs. 352 lacs. The Company has filed appeal against the order for the Assessment Years 2012-2013 and 2014-2015 with the Commissioner of Income Tax (Appeals). The Commissioner of Income Tax (Appeals) has given order in favour of the Company for Assessment Year 2013-2014.

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

Based on Lawyer and Tax Consultant's opinion, the Management is of the opinion that the Company is entitled to aforesaid deductions and claims and hence, no provision for the aforesaid demand/ notices has been made till March 31, 2017.

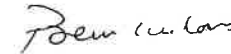
9 Exceptional Item comprises of Profit of Rs. 6,306.61 Lacs on sale of Company's freehold land and building at Garhi Harsaru, Gurgaon to its related party Gateway Rail Freight Limited on the sale consideration of Rs. 7,490 Lacs (Book value: Rs. 1,183.39 Lacs). The Company has provided Rs. 1,401.63 Lacs towards long term capital gains tax on the entire exceptional income in the quarter ended June 30, 2015.

10 Figures for the previous periods have been re-classified, where applicable, to confirm with the current period presentation.

11 The figures for the Quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial years.

12 The statutory Auditors have given an unqualified report on the above results.

On behalf of the Board of Directors
For Gateway Distriparks Limited



Prem Kishan Dass Gupta
Chairman and Managing Director



Place: New Delhi
Dated: May 18, 2017