



Gateway Distriparks Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended 31/03/2007	Quarter and Year to date ended 30/06/2007	Quarter and Year to date ended 30/06/2006	Previous Accounting year ended 31/03/2007
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		1	2	3	4
1.	Income from Operations	3,562.28	3,126.90	3,153.58	13,634.98
2.	Other Income	548.00	369.57	675.11	2,409.58
		4,110.28	3,496.47	3,828.69	16,044.56
3.	Total Expenditure				
a.	Staff cost	228.95	109.34	123.03	627.70
b.	Transportation	546.34	453.83	427.39	2,193.76
c.	Labour Charges	114.61	103.86	109.63	441.95
d.	Sub Contract Charges	195.80	171.01	182.62	731.93
e.	Auction Expenses	20.75	15.09	22.72	138.35
f.	Other expenditure	415.88	364.64	463.59	1,943.21
		1,522.33	1,217.77	1,328.98	6,076.90
4.	Profit before Interest, Depreciation and Tax	2,587.95	2,278.70	2,499.71	9,967.66
5.	Interest	6.89	1.11	33.07	73.97
6.	Depreciation	262.90	241.06	239.13	939.17
7.	Profit before Tax	2,318.16	2,036.53	2,227.51	8,954.52
8.	Provision for taxation (including Deferred Tax and Fringe Benefit Tax)	328.16	278.65	270.30	1,222.92
9.	Net Profit after Tax	1,990.00	1,757.88	1,957.21	7,731.60
10.	Paid-up equity share capital (Face Value Rs.10 each per Share)	9,236.71	9,236.71	9,234.73	9,236.71
11.	Reserves excluding revaluation reserves				52,596.76
12.	Earnings Per Share Rs.				
	- Basic Rs.	2.15	1.90	2.12	8.37
	- Diluted Rs.	2.14	1.90	2.12	8.36
13.	Aggregate of non promoter shareholding (Net of GDR holders)				
	- No. of Shares	55,045,855	54,576,471	47,248,399	55,045,855
	- Percentage of Shareholding	59.59%	59.09%	51.16%	59.59%

Notes:

- Gateway Rail Freight Limited (GRFL), subsidiary of the Company, has entered into an agreement with Container Corporation of India Limited to form a Joint Venture Company (JV), which will operate the Company's Inland Container Depot at Garhi Harsaru. Pending formation of the JV, the Company has transferred the operation including receivables and payables at a net consideration of Rs. 268.84 Lacs under Memorandum of Arrangement to GRFL with effect from April 1, 2007.
- During the quarter, Gateway Rail Freight Limited, subsidiary of the Company has acquired and deployed its first own container train on the domestic route.
- The Company had raised Rs. 38,463.43 Lacs by Global Offering of 16,660,000 Equity Shares of Rs. 10 each at a premium of Rs. 220.87 per share in the form of Global Depository Receipts (GDRs) each representing one Share at an Offer price of USD 5.10 per GDR on December 15, 2005. The purpose of issue of Equity Shares and actual utilisation of funds till June 30, 2007 is given below:

(Rs. in lacs)

Particulars	Projections	Actuals
Expand, upgrade and enhance our existing facilities, to acquire or construct CFS or ICD facilities in other strategic locations in India, to expand the scope of services to include other logistics-related solutions and for general corporate purposes	36,803.86	22,068.82
Offer Expenses (as specified in Prospectus)	1,659.57	1,659.57
Total	38,463.43	23,728.39

The Company has placed Fixed Deposit with banks aggregating Rs. 12,735.04 Lacs and invested in Liquid Mutual funds aggregating Rs. 2,000 Lacs. The above funds have been invested in short term fixed deposits and liquid funds, pending deployment in business. During the quarter ended June 30, 2007, an amount of Rs. 299.50 Lacs (Quarter ended June 30, 2006: Rs. 540.03 Lacs and Quarter ended March 31, 2007: Rs.374.61 lacs) was earned as income from this investment and accounted under Other Income.

4. Investor Complaints

Pending at the beginning of the Quarter	Nil
Received & Disposed off during the Quarter	32
Unresolved at the end of the Quarter	Nil

- In accordance with Accounting Standard 17 - 'Segment Reporting' issued by the Institute of Chartered Accountants of India, the Company has determined its business segment as "Container Freight Station". Since 100% of the Company's business is from Container Freight Station, there are no other primary reportable segments. There is no secondary reportable segment relating to the Company's business.
- The unaudited consolidated financial results for the Quarter ended June 30, 2007 are given below. Consolidation has been made by applying Accounting Standard 21 - "Consolidation of Accounts" issued by The Institute of Chartered Accountants of India.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended 31/03/2007	Quarter and Year to date ended 30/06/2007	Quarter and Year to date ended 30/06/2006	Previous Accounting year ended 31/03/2007
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		1	2	3	4
1.	Income from Operations	4,688.72	4,832.29	3,454.31	16,096.18
2.	Other Income	683.22	479.20	654.24	2,496.61
		5,371.94	5,311.49	4,108.55	18,592.79
3.	Total Expenditure				
a.	Staff cost	379.71	227.99	152.43	911.53
b.	Transportation	926.99	937.45	488.76	2,968.57
c.	Labour Charges	198.82	208.39	121.57	641.88
d.	Sub Contract Charges	166.26	192.40	177.80	718.97
e.	Auction Expenses	21.57	15.26	24.55	141.75
f.	Other expenditure	795.06	1,047.63	539.62	2,591.78
		2,488.41	2,629.12	1,504.73	7,974.48
4.	Profit before Interest, Depreciation and Tax	2,883.53	2,682.37	2,603.82	10,618.31
5.	Interest	37.69	33.17	44.32	136.70
6.	Depreciation	451.68	460.64	304.39	1,386.12
7.	Profit before Tax	2,394.16	2,188.56	2,255.11	9,095.49
8.	Provision for taxation (including Deferred Tax)	420.98	322.75	278.05	1,387.63
9.	Net Profit after Tax	1,973.18	1,865.81	1,977.06	7,707.86
10.	Minority Interest	(53.10)	7.92	1.62	(74.48)
11.	Net Profit	2,026.28	1,857.89	1,975.44	7,782.34
12.	Paid-up equity share capital (Face Value Rs.10 each per Share)	9,236.71	9,236.71	9,234.73	9,236.71
13.	Reserves excluding revaluation reserves				52,640.88
14.	Earnings Per Share Rs.				
	- Basic Rs.	2.19	2.01	2.14	8.43
	- Diluted Rs.	2.18	2.01	2.14	8.42
15.	Aggregate of non promoter shareholding (Net of GDR holders)				
	- No. of Shares	55,045,855	54,576,471	47,248,399	55,045,855
	- Percentage of Shareholding	59.59%	59.09%	51.16%	59.59%

7. Consolidated Segmentwise Revenue, Results and Capital Employed

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended 31/03/2007	Quarter and Year to date ended 30/06/2007	Quarter and Year to date ended 30/06/2006	Previous Accounting year ended 31/03/2007
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		1	2	3	4
A	Segmentwise Revenues				
i)	Container Freight Station	4,309.16	4,227.29	3,509.06	15,586.74
ii)	Cold Chain Logistics	574.16	648.58	-	855.39
iii)	Unallocated (includes income from interest and investments)	488.62	435.62	599.49	2,150.66
	Total Income	5,371.94	5,311.49	4,108.55	18,592.79
B	Segmentwise Results (Profit / (Loss) before interest & tax				
i)	Container Freight Station	2,116.46	1,955.84	1,700.08	7,578.47
ii)	Cold Chain Logistics	(119.01)	(50.02)	-	(165.20)
iii)	Unallocated (includes income from interest and investments)	434.40	315.91	599.35	1,818.92
	Total Profit before interest & tax	2,431.85	2,221.73	2,299.43	9,232.19
	Less: Interest	37.69	33.17	44.32	136.70
	Profit before tax	2,394.16	2,188.56	2,255.11	9,095.49
C	Capital Employed				
i)	Container Freight Station	26,985.27	28,366.75	23,938.94	26,985.27
ii)	Container Rail Logistics	16,101.83	19,848.00	8,104.80	16,101.83
iii)	Cold Chain Logistics	4,003.01	4,016.00	-	4,003.01
iv)	Unallocated	21,866.55	19,777.34	30,362.79	21,866.55
	Total Capital Employed	68,956.66	72,008.09	62,406.53	68,956.66

- The above unaudited results for the Quarter ended 30.06.2007 were taken on record at the Meeting of the Board of Directors held on 17/07/2007.

By the Order of the Board
For Gateway Distriparks Limited
Sd/-
Prem Kishan Gupta
Dy. Chairman and Managing Director

Place : Delhi
Dated : July 17, 2007