



Gateway Distriparks Limited

Registered Office: R-215, First Floor, Greater Kailash Part I, New Delhi-110048.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2005

(Rs. in lacs)

Sr. No.	Particulars	For the quarter ended			For the Year to date ended		Financial year ended
		30/6/2005 (After Limited Review)	30/9/2005 (Unaudited)	30/9/2004 (Unaudited)	30/9/2005 (Unaudited)	30/9/2004 (Unaudited)	31/3/2005 (Audited)
		1	2	3	4	5	6
1	Income from Operations	3,312.54	3,514.74	1,883.89	6,827.28	3,659.20	9,366.48
2	Other Income	87.57	163.70	13.78	251.27	33.41	132.71
		3,400.11	3,678.44	1,897.67	7,078.55	3,692.61	9,499.19
3	Total Expenditure						
	a. Staff cost	154.17	89.28	76.58	243.45	140.99	346.62
	b. Transportation	314.76	313.05	348.83	627.81	770.75	1,333.68
	c. Labour Charges	101.73	99.75	110.94	201.48	215.70	418.25
	d. Sub Contract Charges	166.99	171.19	58.74	338.18	82.46	349.95
	e. Auction Expenses	153.41	4.85	41.32	158.26	66.42	255.45
	f. Other expenditure	378.56	433.90	350.97	812.46	623.73	1,500.38
		1,269.62	1,112.02	987.38	2,381.64	1,900.05	4,204.33
4	Profit before Interest, Depreciation and Tax	2,130.49	2,566.42	910.29	4,696.91	1,792.56	5,294.86
5	Interest	73.23	62.55	95.35	135.78	186.77	458.28
6	Depreciation	195.03	207.19	162.39	402.22	291.32	651.43
7	Net Profit before Taxation	1,862.23	2,296.68	652.55	4,158.91	1,314.47	4,185.15
8	Provision for taxation (including Deferred Tax)	124.83	244.51	152.16	369.34	253.34	710.15
9	Net Profit after Taxation	1,737.40	2,052.17	500.39	3,789.57	1,061.13	3,475.00
10	Paid-up Equity Share Capital (Face Value Rs. 10 each per Share)	7,500.00	7,500.00	6,400.00	7,500.00	6,400.00	7,500.00
11	Reserves excluding revaluation reserves						9,073.21
12	Earnings Per Share (Not Annualised)						
	- Basic Rs.	2.32	2.74	0.78	5.05	1.66	5.41
	- Diluted Rs.	2.31	2.72	0.78	5.03	1.66	5.38
13	Aggregate of Non Promoter Shareholding						
	- Number of Shares	35,209,999	35,209,999	14,133,331	35,209,999	14,133,331	35,379,999
	- Percentage of Shareholding	46.95%	46.95%	22.08%	46.95%	22.08%	47.17%

Notes:

- The Company made projections of deployment of funds in the prospectus dated 15-03-2005 for the Initial Public Offer of Shares. The projected and actual utilisation of funds till September 30, 2005 is given below:

(Rs. in lacs)

Particulars	Projections	Actuals
Repayment of Bridge Loan from Infrastructure Development Finance Company Ltd	3,700.00	3,700.00
Part Finance expansion of existing facilities at Container Freight Station, Mumbai *	321.30	-
Fund acquisitions of business / assets and strategic initiatives *	3,298.70	735.16
Offer Expenses	600.00	600.00
Total	7,920.00	5,035.16

*Further Capital expenditure of Rs 1,100 Lacs has been incurred in October 2005 in acquiring land and related infrastructure. Balance amount is expected to be utilised during the current financial year.

- 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 number of shares used in computing basic Earnings per share (EPS) is the weighted average number of shares outstanding during the period / year. The number of shares used in computing the diluted EPS comprises of weighted average shares considered for deriving basic EPS and also the weighted average number of equity shares, which would be issued on exercise of options under the Employees Stock Option Plans of the Company.
- Figures for the Previous year / period have been regrouped and / or reclassified wherever considered necessary.
- Status of shareholder complaints received during the quarter ended September 30, 2005:

Pending at the beginning of the Quarter	: NIL
Received and Disposed off during the quarter	: 212
Unresolved at the end of the Quarter	: NIL
- Income from Operations for the quarter ended September 30, 2005 includes exceptional amount of Rs.306.81 Lacs towards ground rent on long standing containers. This amount was received in the quarter ended June 30, 2005 and carried forward as advance from customers as on June 30, 2005.
- The unaudited consolidated financial results for the Quarter ended September 30, 2005 are given below. Consolidation has been made by applying Accounting Standard 21 - "Consolidation of Accounts" issued by The Institute of Chartered Accountants of India. The Subsidiaries considered in the consolidated results are Gateway East India Pvt. Ltd. and Gateway Distriparks (South) Pvt. Ltd.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2005

(Rs. in lacs)

Sr. No.	Particulars	For the quarter ended			For the Year to date ended		Financial year ended
		30/6/2005 (Unaudited)	30/9/2005 (Unaudited)	30/9/2004 (Unaudited)	30/9/2005 (Unaudited)	30/9/2004 (Unaudited)	31/3/2005 (Audited)
		1	2	3	4	5	6
1	Income from Operations	3,459.58	3,681.89	1,883.89	7,141.47	3,659.20	9,557.06
2	Other Income	69.78	151.88	13.78	221.66	33.41	101.63
		3,529.36	3,833.77	1,897.67	7,363.13	3,692.61	9,658.69
3	Total Expenditure						
	a. Staff cost	178.91	112.55	76.58	291.46	140.99	372.93
	b. Transportation	319.86	325.19	348.83	645.05	770.75	1,337.44
	c. Labour Charges	115.79	114.86	110.94	230.65	215.70	441.81
	d. Sub Contract Charges	166.99	161.27	58.74	328.26	82.46	349.95
	e. Auction Expenses	153.43	4.85	41.32	158.28	66.42	264.87
	f. Other expenditure	428.30	507.32	350.97	935.62	623.73	1,549.12
		1,363.28	1,226.04	987.38	2,589.32	1,900.05	4,316.12
4	Profit before Interest, Depreciation and Tax	2,166.08	2,607.73	910.29	4,773.81	1,792.56	5,342.57
5	Interest	73.23	62.55	95.35	135.78	186.77	458.28
6	Depreciation	247.68	260.05	162.39	507.73	291.32	722.26
7	Net Profit before Taxation	1,845.17	2,285.13	652.55	4,130.30	1,314.47	4,162.03
8	Provision for taxation (including Deferred Tax)	124.83	245.37	152.16	370.20	253.34	703.90
9	Net Profit after Taxation	1,720.34	2,039.76	500.39	3,760.10	1,061.13	3,458.13
10	Paid-up Equity Share Capital (Face Value Rs. 10 each per Share)	7,500.00	7,500.00	6,400.00	7,500.00	6,400.00	7,500.00
11	Reserves excluding revaluation reserves						9,101.35
12	Earnings Per Share (Not Annualised)						
	- Basic Rs.	2.29	2.72	0.78	5.01	1.66	5.38
	- Diluted Rs.	2.28	2.68	0.78	4.96	1.66	5.35
13	Aggregate of Non Promoter Shareholding						
	- Number of Shares	35,209,999	35,209,999	14,133,331	35,209,999	14,133,331	35,379,999
	- Percentage of Shareholding	46.95%	46.95%	22.08%	46.95%	22.08%	47.17%

- The above unaudited results for the Quarter ended 30.09.2005 were taken on record at the Meeting of the Board of Directors held on 14 Oct. 2005.

Place: Mumbai
Date: October 14, 2005

By the Order of the Board
For Gateway Distriparks Limited
Prem Kishan Gupta
Dy. Chairman & Managing Director