

26th April, 2022

BSE Limited Phiroze Jeejeebjoy Towers Dalal Street Mumbai 400 001 Scrip Code: 543489	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Trading Symbol: GATEWAY
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Subject: Investor Presentation

Dear Sir / Madam

Please find attached the Investor presentation – April 2022

Kindly take the information on record.

Thanking You,

Yours faithfully,

For GATEWAY DISTRI PARKS LIMITED (formerly known as Gateway Rail Freight Limited)


ANUJ KALIA

COMPANY SECRETARY



GATEWAY DISTRI PARKS LIMITED

(Formerly Gateway Rail Freight Ltd.)

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

Corporate Office: 206-7, Southern Park, Saket District Centre, New Delhi – 110017, India

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Gateway Distriparks Limited

Investor Presentation

April 2022

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Business Overview

India's Leading Integrated Intermodal Logistics Company



Services across the value chain of intermodal logistics

Network of 9 ICDs and CFSs, **connected to maritime ports across India**

Strategically located to serve all the major industrial & manufacturing zones of India

Large fleet of train-sets and trailers capable for carrying 20 ft, 40 ft and Reefer containers

Large equipment base comprising of reach stackers, empty handlers, hydra cranes, forklifts, and intra transfer vehicles

Reliability in Rail Freight movement, facilitated by the DFC, to **drive growth in container movement by rail**

Railway linked Inland Container Depots (ICD)



ICDs catering to the EXIM business are located at Gurgaon, Faridabad, Ludhiana and Viramgam (near Ahmedabad, Gujarat) with combined **installed capacity of 650,000 TEUs & 31 train-sets**



Company operates rail-linked transportation services for EXIM containers between its four ICDs and the **key ports of JNPT, Mundra and Pipavav**



A strong **early mover advantage** in ICD business, catering to northern markets (market share of 14% in NCR and 35% in Ludhiana)



ICD volumes set to **get a major thrust** with commissioning of Western DFC due to improved reliability of freight transport by rail and shift in modal share from road to rail



All ICDs have adequate land bank to double the capacity as volumes scale up – **providing enormous scalability for long-term growth**

Container Freight Stations (CFS)

Company operates **five CFSs with total capacity of 536,000 TEUs** which caters to JNPT and key southern ports of Chennai, Visakhapatnam, Kochi and Krishnapatnam



Offer **various services** like transportation, storage, bonded & general warehousing, empty handling & storage, refer containers, and other VAS



The important sources of revenue in the CFS business include handling & transport, terminal services, warehousing, and other VAS



Company has been **consolidating its performance** in the CFS segment by divestment and by letting go of unprofitable 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
- Reefer container services



Container Freight Services

- **Provide all Services of CFS:**
 - for handling containers &
 - for Customs clearance
- RFID enabled Bonded, Domestic and empty container yards
- Container maintenance & repair facilities
- **Equipment base:** Reach stackers, Empty Handlers, Hydra Cranes, Forklifts, 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



Last Mile Transportation

- Provide pickup and delivery to/from the port and Customer's factory
- GPS enabled tracking: containers tracked through GPS thereby providing the customers transparency through Online Portal
- Owned fleet of over 398 trailers with capacity to carry both 20 & 40 feet containers



Business Flow Chart

Export Business



Factory



ICD/CFS



Customs Clearance

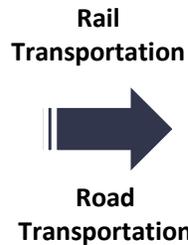


Port

Import Business



Port



ICD/CFS



Customs Clearance



Factory



- 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

Need for ICD / CFS

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

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	2,16,000
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

- **ICD Capacity** – 650,000 TEUs p.a.
- **CFS Capacity** – 536,000 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** – 531
- **Reach Stackers** – 50
- **Hydra Cranes** – 9

Train Sets



Tractor Trailers



Reach Stackers



Forklifts



Hydra Cranes



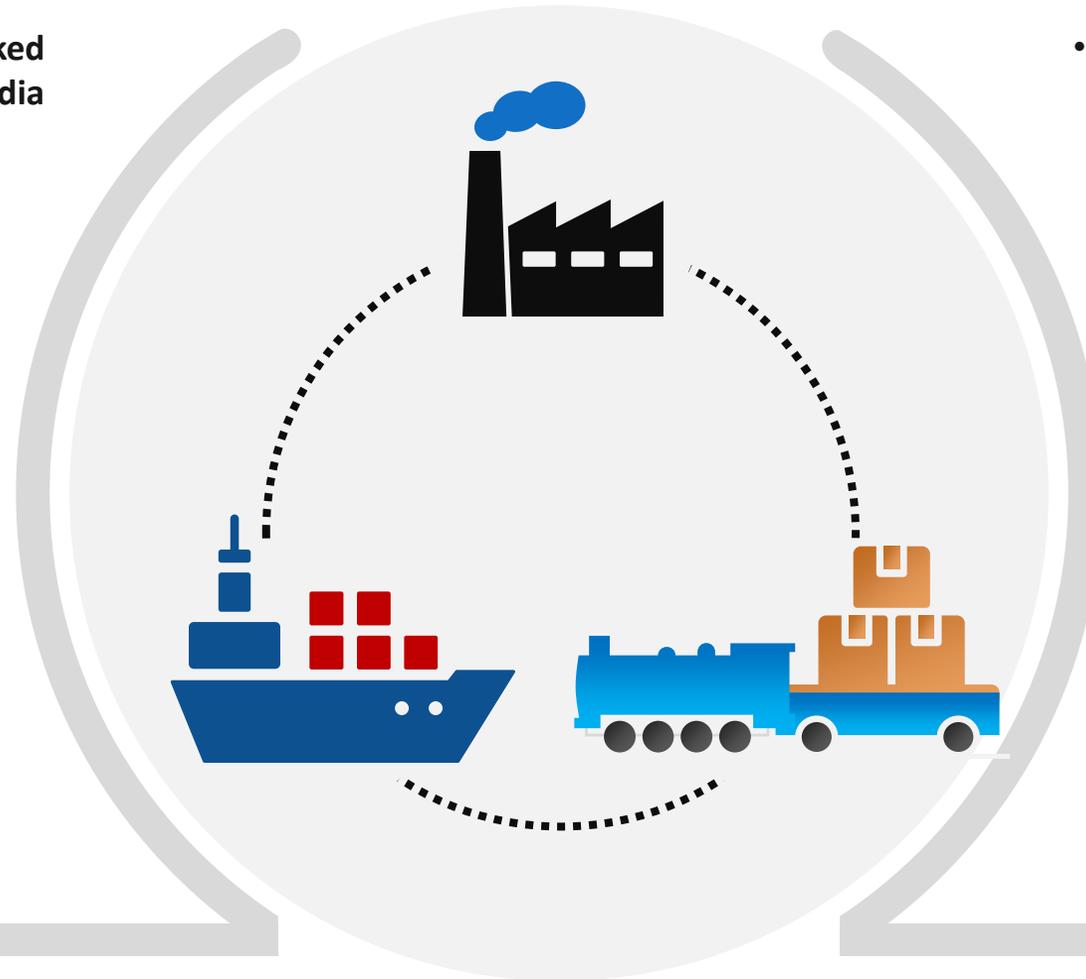
- Capex of Rs. 150 crore over the next two years

- GDL plans to **invest in Rail linked satellite terminals in North India**

- Company plans to **setup 2 terminals in next two years**

- **Satellite terminals** will enable **aggregation of cargo** through its flagship terminal **Garhi Harsaru**

- Have plans to acquire up to **10 high capacity train-sets** over the next 2-3 years



Healthy Balance Sheet

- › Stronger asset base, with large cash reserves and Net Debt:EBITDA ratio of 0.74



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

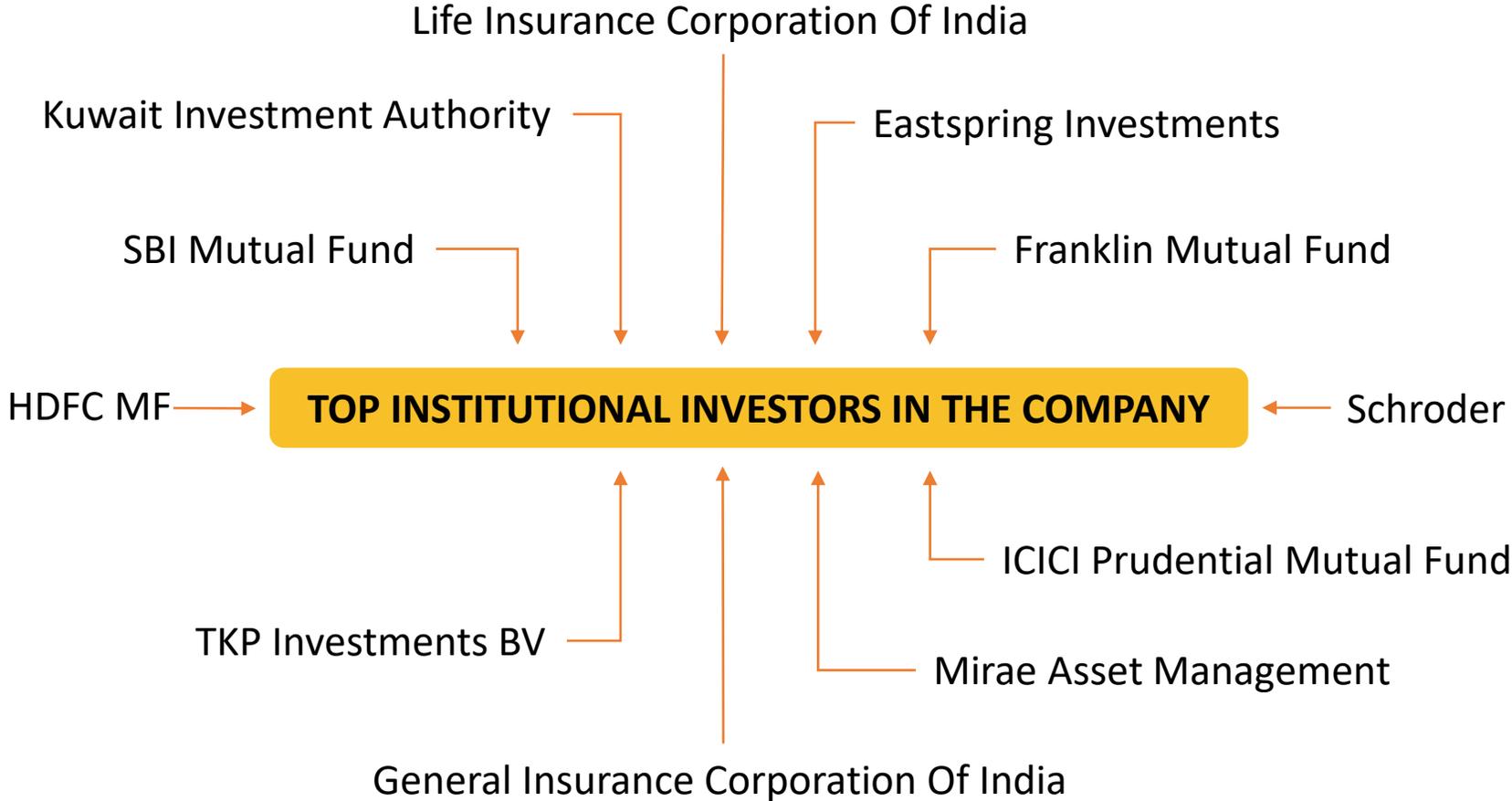
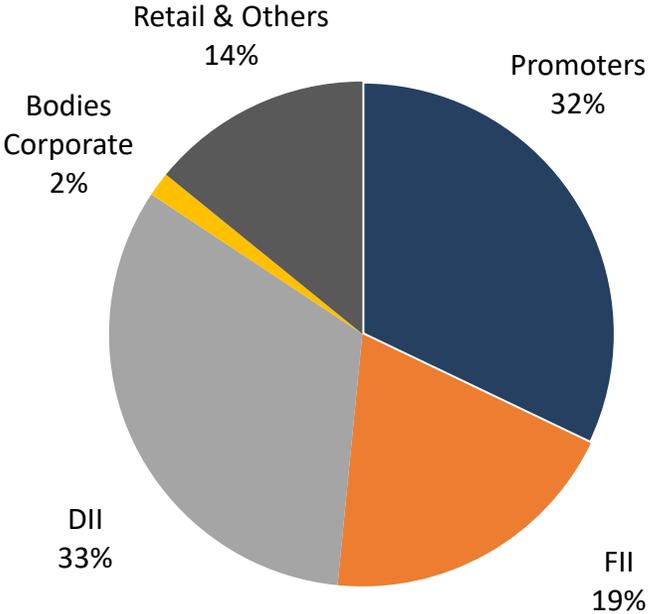
- › Plans to add 2 satellite terminals in northern region over next few years to improve reach and market share
- › Capex plan of ~Rs. 120 crs
 - 2 new locations
 - Balance for maintenance capex



Shareholding Information



**Shareholding Pattern
March 2022**





Mr. Prem Kishan Dass Gupta
Chairman And Managing Director



Mr. Ishaan Gupta
Joint Managing Director



Mr. Samvid Gupta
Joint Managing Director

Board of Directors



Mr. Prem Kishan Dass Gupta
Chairman And Managing Director



Mr. Ishaan Gupta
Joint Managing Director



Mr. Samvid Gupta
Joint Managing Director



Mr. Anil Aggarwal
Independent Director



Mr. Arun Kumar Gupta
Independent Director



Ms. Vanita Yadav
Independent Director

Snowman Logistics Limited - An associate company

01

Snowman Logistics Limited, an associate company of GDL (40.25% stake), is the largest integrated temperature-controlled logistics service provider in India.

02

Snowman has a nationwide network of temperature controlled warehouses, and a large fleet of refrigerated vehicles. It also operates dedicated warehouses for large e-commerce companies.

03

Snowman provides chain management for pharma, vaccines, e-commerce, quick service restaurants, seafood, poultry, dairy, batteries, industrial products, and it continues to expand in new locations.

04

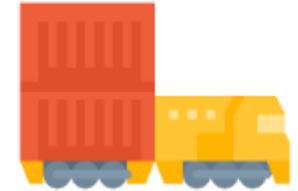
For more information, [click Here](#) to visit the company's website or [click Here](#) to access the company's investor presentation





Rail linked Inland Container Depot (ICD) Business

Railway Business – At an Inflection Point



Largest Private Player

With a fleet of **31 train sets** and **531 owned road trailers** at its terminals, GDL is the Largest Private Player in Container Rail Segment

Renewed Focus

Bought stake from **Blackstone** in March 2019, thereby **renewing its focus on the Railway business**

Strategic Locations

Facilities are strategically located in **alignment to the DFCs**

Strong footprint across Northwest India with state-of-the-art 4 intermodal terminals with superior infrastructure and technology

Facilities built on owned land banks with **scope for further expansion at existing locations**

Excellent Connectivity

Operates **regular container train services** to the Nhava Sheva, Mundra & Pipavav ports

All major shipping lines operate from these terminals

Viramgam Terminal

Strategically located at the confluence of **double-stack route** of its flagship hub at **Garhi Harsaru** and also the **Mundra & Pipavav ports**

Rail Linked ICD Infrastructure

	Garhi Harsaru, Gurugram	Piyala, Faridabad	Sahnewal, Ludhiana	Viramgam, Ahmedabad
Land (Acres)	90	65	60	40
Installed Capacity (TEU's)	2,50,000	1,50,000	1,50,000	1,00,000
Design Capacity (TEU's)	5,00,000	3,00,000	3,00,000	2,00,000
Warehouse Capacity (in Sq. mtr.)	21,500	14,370	4,500	2,400
Bonded Warehouse	Yes	Yes	Yes	Yes
Reefer Points	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
Market Share	~13%		~35%	-

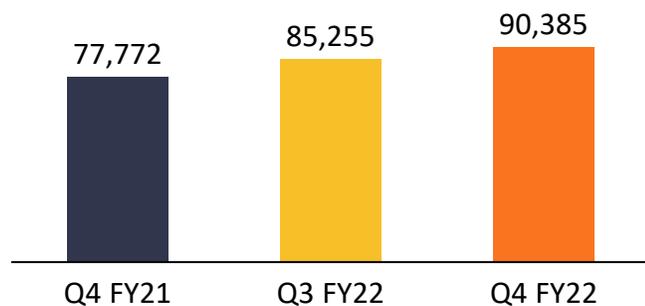
Revenue Streams



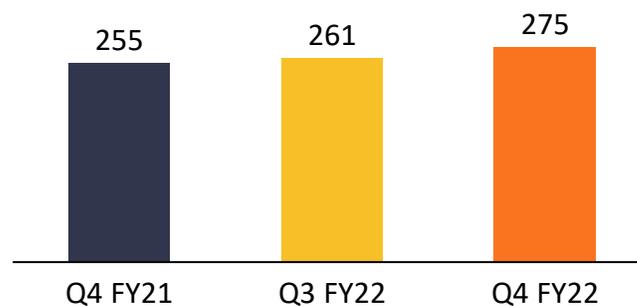
- 1 Rail Freight
- 2 Terminal Handling
- 3 Storage charges
- 4 Road Freight

Key Financial Metrics - Quarter

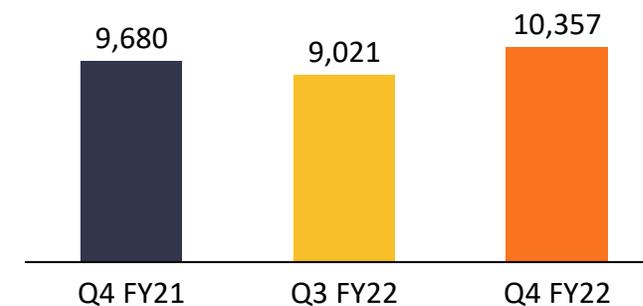
Throughput (TEUs)



Revenues (Rs. Crs)



EBITDA/ TEU (Rs./TEU)

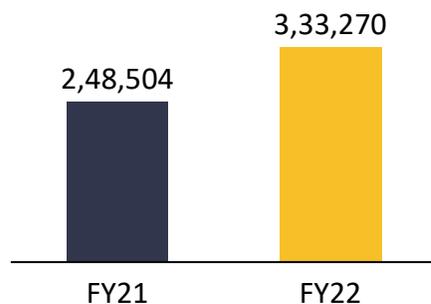


Rail container volumes	Q4 FY22	Q4 FY21	Y-o-Y	Q3 FY22	Q-o-Q
Throughput (TEUs)	90,385	77,772	16%	85,255	6%
Realization (Per TEU)	30,448	32,741	-7%	30,608	-1%
Revenue (Rs Crs)	275.2	254.6	8%	261.0	5%
EBITDA (Before SEIS) (Rs Crs)	93.6	75.3	24%	76.9	22%
EBITDA (Per TEU)	10,357	9,680	7%	9,021	15%
OPM (%)	34.0%	29.6%	445 bps	29.5%	454 bps
EBIT (Rs Crs)	74.1	55.9	33%	57.2	30%
EBIT Margin	26.9%	21.9%	498 bps	21.9%	500 bps
PAT (Rs Crs) (Pre minority)	68.5	50.2	37%	54.6	26%

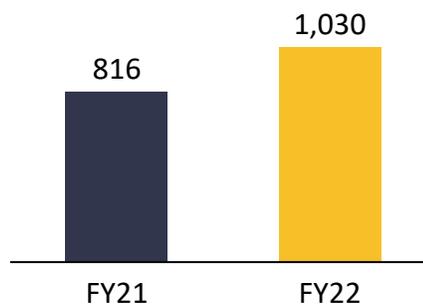
Due to COVID-19 led restrictions in FY21, the figures of FY22 are not strictly comparable with prior period

Key Financial Metrics – YTD

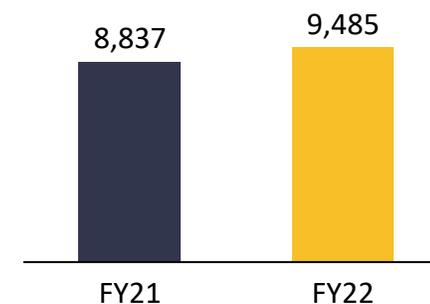
Throughput (TEUs)



Revenues (Rs. Crs)



EBITDA/ TEU (Rs./TEU)



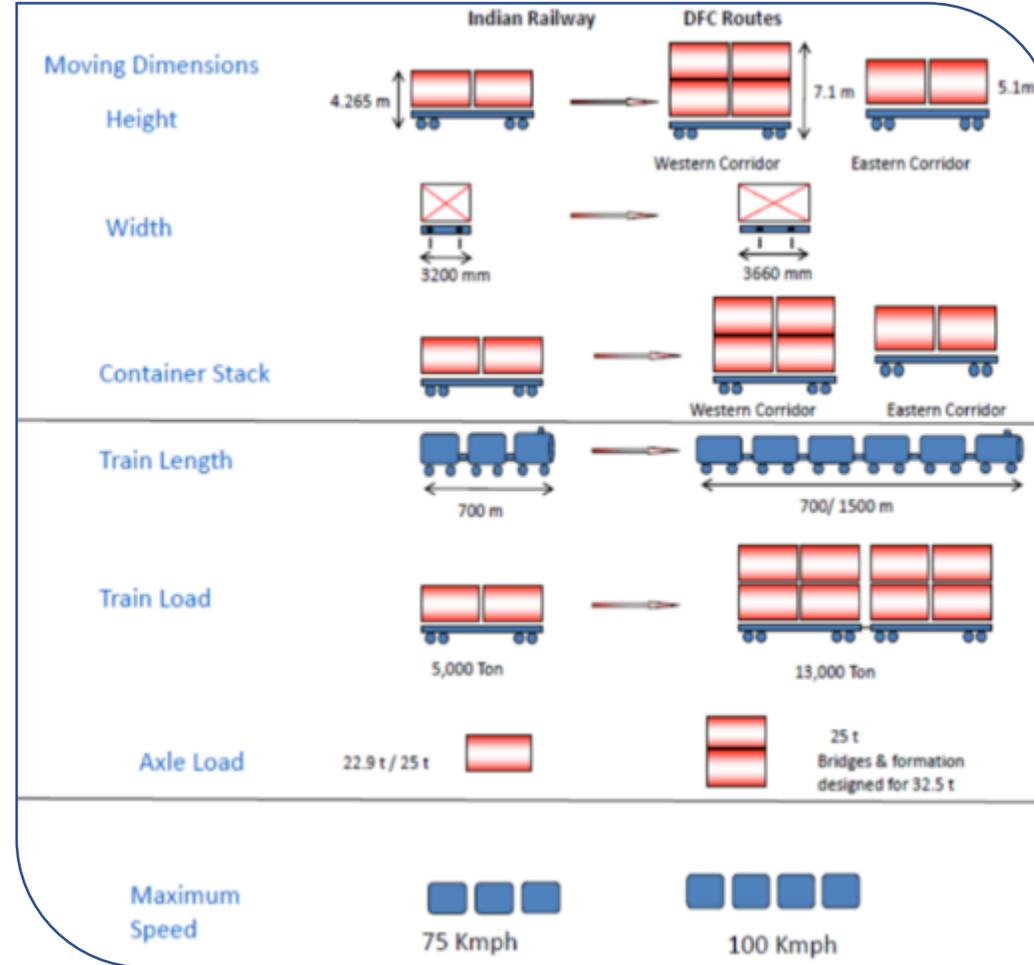
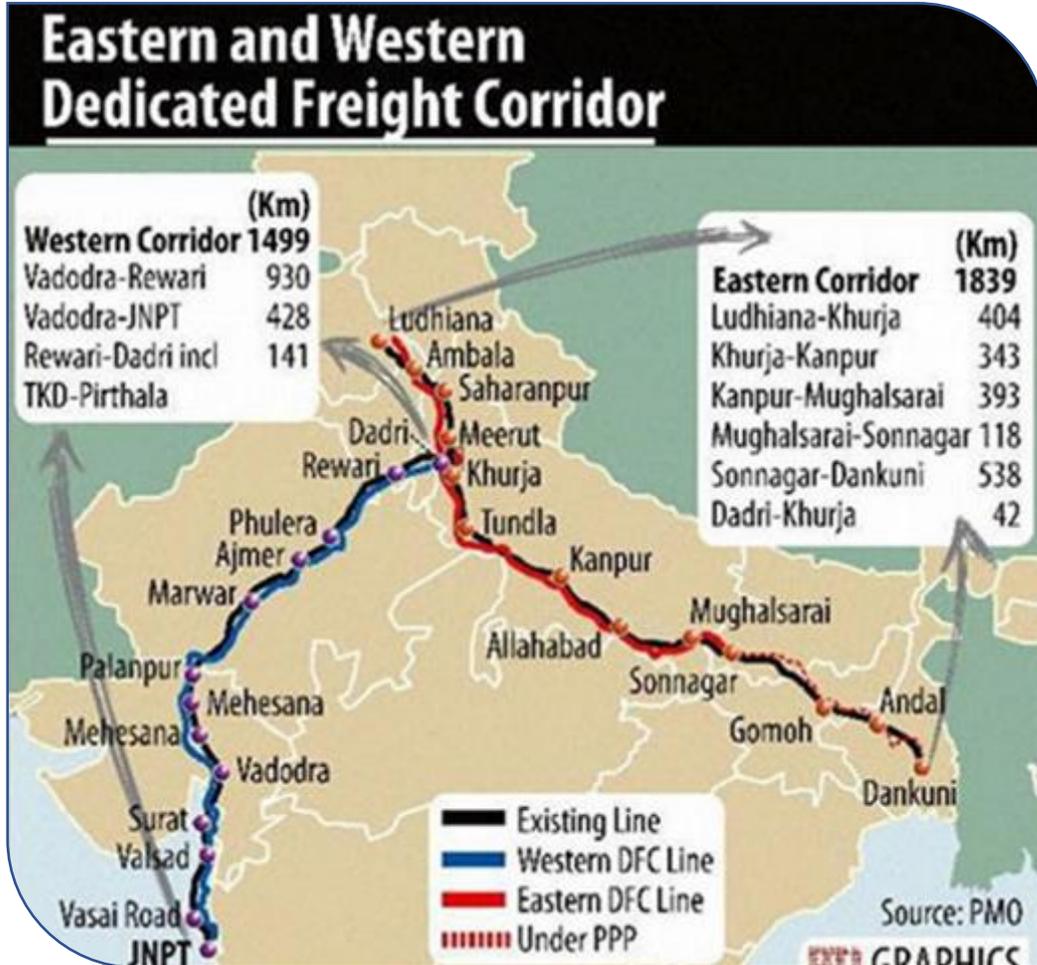
Rail container volumes	FY22	FY21	Y-o-Y
Throughput (TEUs)	3,33,270	2,48,504	34%
Realization (Per TEU)	30,892	32,832	-6%
Revenue (Rs Crs)	1,029.5	815.9	26%
EBITDA (Before SEIS) (Rs Crs)	316.1	219.6	44%
EBITDA (Per TEU)	9,485	8,837	7%
OPM (%)	30.7%	26.9%	379 bps
EBIT (Rs Crs)	237.8	140.2	70%
EBIT Margin	23.1%	17.2%	592 bps
PAT (Rs Crs) (Pre minority)	219.6	119.0	85%

Due to COVID-19 led restrictions in FY21, the figures of FY22 are not strictly comparable with prior period



Dedicated Freight Corridor

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



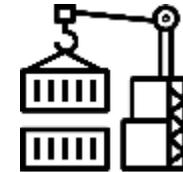
Increase in Average Speed

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



Increase in 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 on 7th January 2021
- Once Madar (Ajmer) – Palanpur route is under operational trials. This should increase productivity of operators by 10%
- Once the entire western DFC route get operational, it will lead to improvement in turnaround time and efficiency of operations

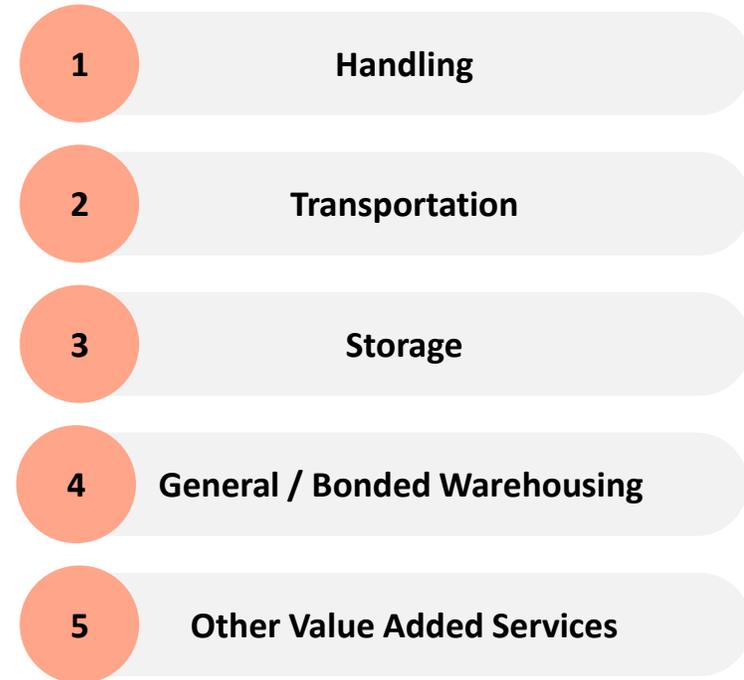


Container Freight Station (CFS) Business

Container Freight Station (CFS) – Robust Infrastructure

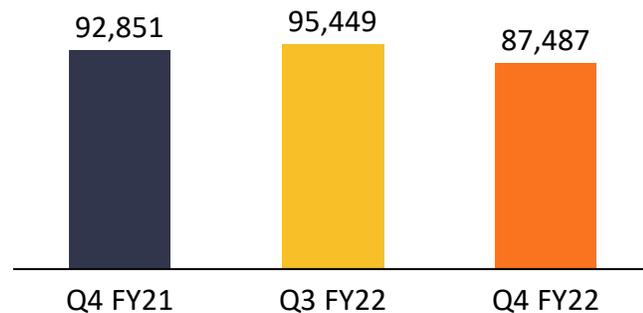
	Nava Sheva, Mumbai	Chennai	Vishakhapatnam	Kochi	Krishnapatnam
Area	<ul style="list-style-type: none"> Plot area of ~1,41,700 sqmt; Paved area: 87,000 sqmt; Covered warehouse area: 43,000 sqmt 	<ul style="list-style-type: none"> Paved area: 6,00,000 sqft Covered warehouse area: 70,000 sqft 	<ul style="list-style-type: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

Services Offered

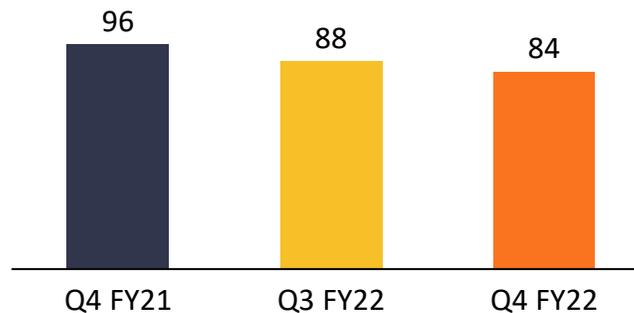


Key Financial Metrics - Quarter

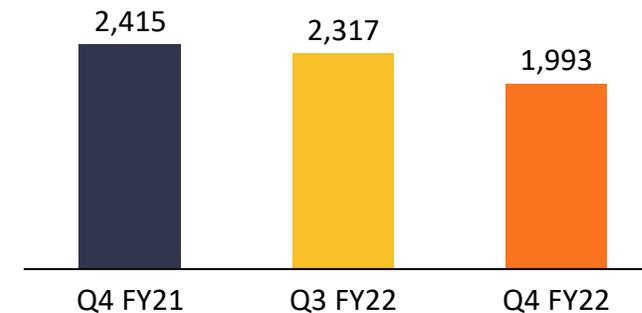
Throughput (TEUs)



Revenues (Rs. Crs)



EBITDA/ TEU (Rs./TEU)

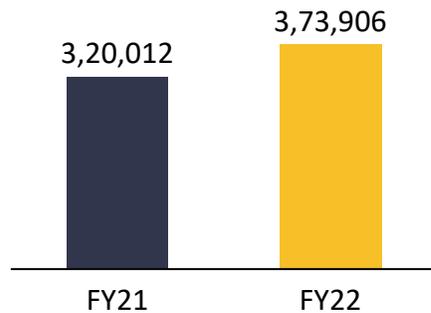


CFS volumes	Q4 FY22	Q4 FY21	Y-o-Y	Q3 FY22	Q-o-Q
Throughput (TEUs)	87,487	92,851	-6%	95,449	-8%
Realization (Per TEU)	9,584	10,298	-7%	9,254	4%
Revenue before SEIS (Rs. Crs)	83.9	95.6	-12%	88.3	-5%
EBITDA before SEIS (Rs. Crs)	17.4	22.4	-22%	22.1	-21%
EBITDA before SEIS (Per TEU)	1,993	2,415	-17%	2,317	-14%
OPM (%)	20.8%	23.4%	-265 bps	25.0%	-424 bps
EBIT (Rs Crs)	9.6	11.1	-14%	9.8	-3%
EBIT Margin	11.4%	11.7%	-23 bps	11.1%	29 bps
PAT (Rs. Crs)	18.7	-2.1	N.A.	-5.5	N.A.

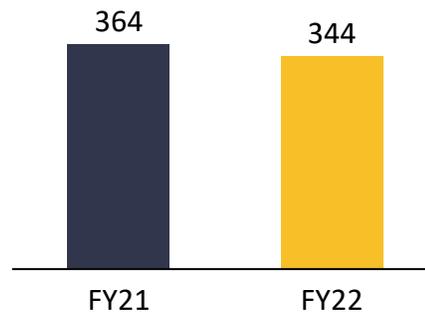
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Key Financial Metrics – YTD

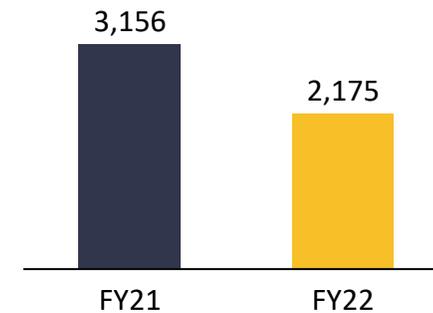
Throughput (TEUs)



Revenues (Rs. Crs)



EBITDA/ TEU (Rs./TEU)



CFS volumes	FY22	FY21	Y-o-Y
Throughput (TEUs)	3,73,906	3,20,012	17%
Realization (Per TEU)	9,204	11,357	-19%
Revenue before SEIS (Rs. Crs)	344.1	363.5	-5%
EBITDA before SEIS (Rs. Crs)	81.3	101.0	-19%
EBITDA before SEIS (Per TEU)	2,175	3,156	-31%
OPM (%)	23.6%	27.8%	-415 bps
EBIT before SEIS (Rs Crs)	37.8	54.8	-31%
EBIT Margin (before SEIS)	11.0%	15.1%	-411 bps
PAT (Rs. Crs)	9.8	-17.6	N.A.

Due to COVID-19 led restrictions in FY21, the figures of FY22 are not strictly comparable with prior period

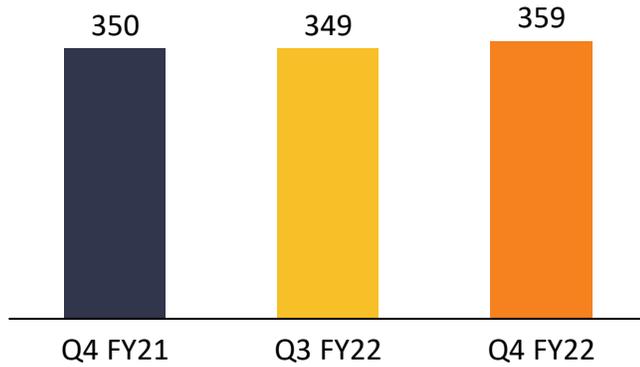


Financial Performance

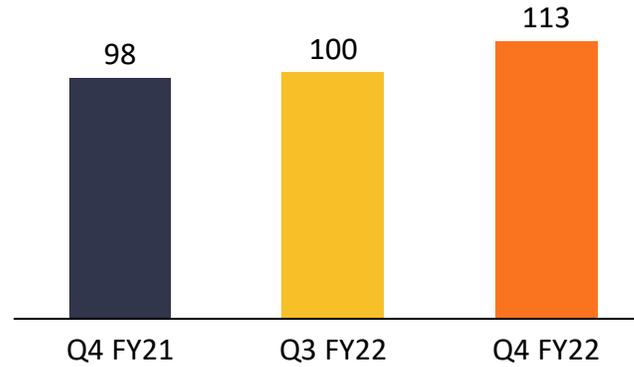
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Financial highlights - Quarter

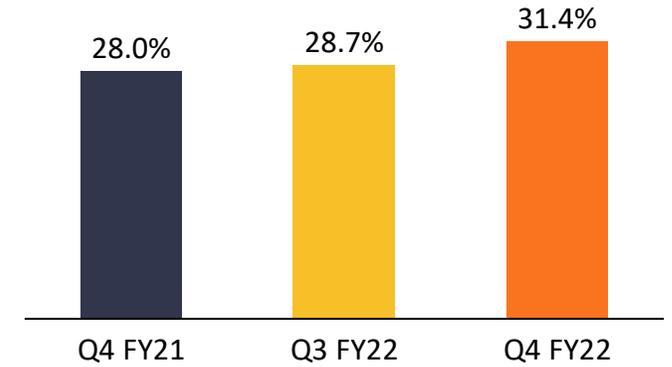
Total Income (Rs. Crs)



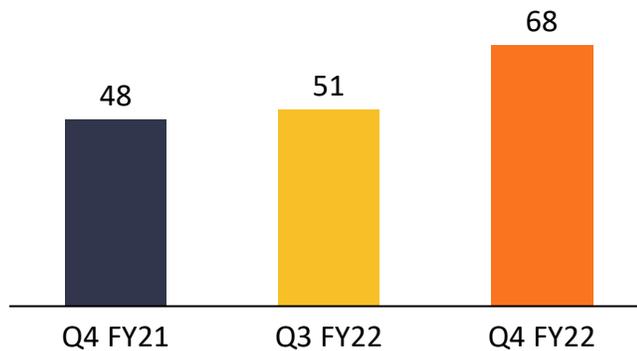
EBITDA* (Rs. Crs)



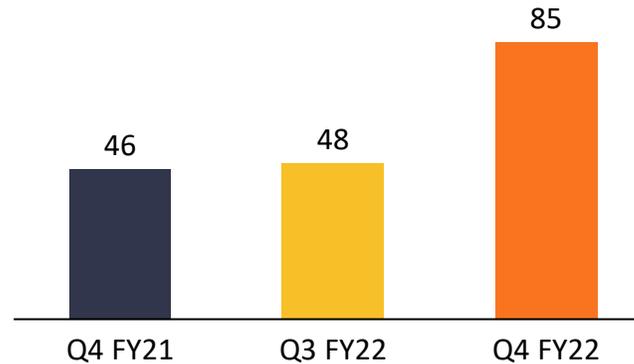
EBITDA Margin* (%)



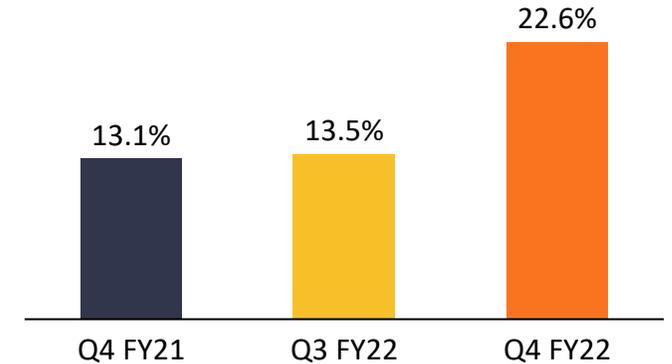
PBT (Rs. Crs)



PAT (Rs. Crs)

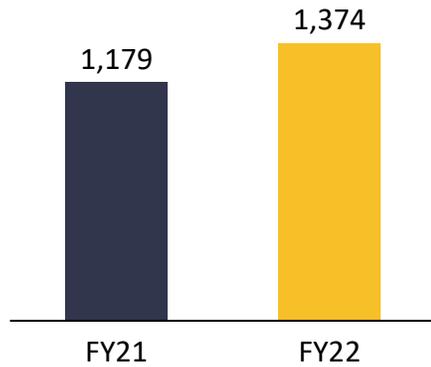


PAT Margin (%)

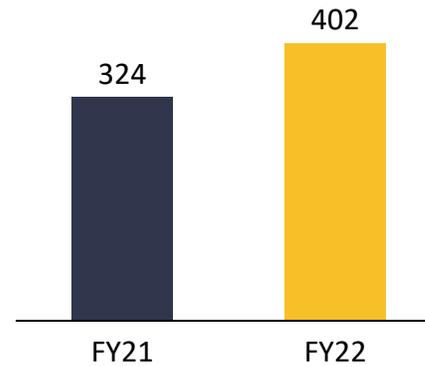


Financial highlights – YTD

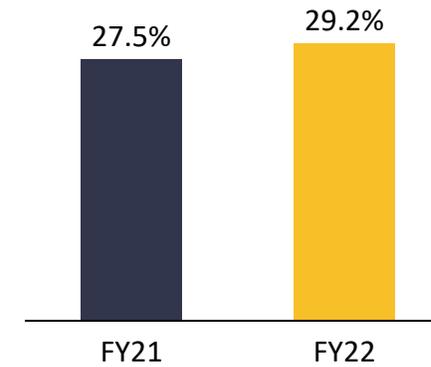
Total Income (Rs. Crs)



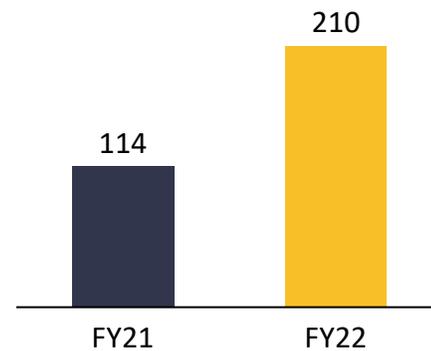
EBITDA* (Rs. Crs)



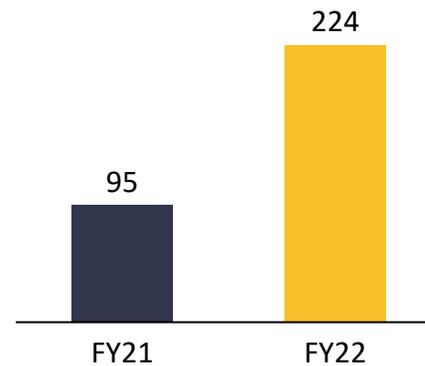
EBITDA Margin* (%)



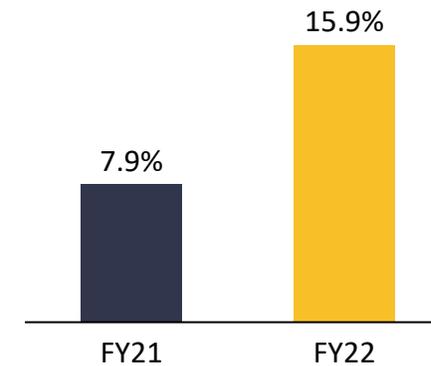
PBT (Rs. Crs)



PAT (Rs. Crs)



PAT Margin (%)



Quarterly Profit & Loss Statement

Particulars (Rs. Crs)	Q4 FY22	Q4 FY21	Y-o-Y	Q3 FY22	Q-o-Q
Revenue from Operations before SEIS Income	359.1	350.2	3%	349.3	3%
Other Income	18.0	2.9		6.8	
Total Income before SEIS Income	377.0	353.1	7%	356.0	6%
Operating Expenses	218.2	210.9		216.2	
Employee Expenses	19.8	20.9		15.2	
Other Expenses	26.1	23.2		24.4	
EBITDA before SEIS Income	112.9	98.1	15%	100.2	13%
EBITDA Margin (%)	31.4%	28.0%	342 bps	28.7%	274 bps
Depreciation	28.9	32.2		33.4	
EBIT before SEIS Income	84.0	65.9	27%	66.8	
Finance Cost	16.2	17.4		16.1	
Share of Profit/ (Loss) from Associate or JV	0.0	-0.2		0.4	
Profit before Tax before Exceptional Items & SEIS Income	67.8	48.4	40%	51.1	33%
Profit before Tax Margin (%)	18.0%	13.7%	428 bps	14.3%	364 bps
Exceptional Gain / (Expenses)	0.0	0.0		0.0	
SEIS Income	0.0	0.0		0.0	
Profit before Tax	67.8	48.4	40%	51.1	33%
Profit before Tax Margin (%)	18.0%	13.7%	428 bps	14.3%	364 bps
Tax	-17.4	2.2		3.1	
Profit After Tax	85.2	46.2	84%	47.9	78%
PAT Margin (%)	22.6%	13.1%	952 bps	13.5%	914 bps
EPS (in Rs.)	1.70	0.92		0.96	

YTD Profit & Loss Statement

Particulars (Rs. Crs)	FY22	FY21	Y-o-Y
Revenue from Operations before SEIS Income	1,373.7	1,179.3	16%
Other Income	33.2	11.3	
Total Income before SEIS Income	1,406.8	1,190.7	18%
Operating Expenses	843.3	710.2	
Employee Expenses	65.8	67.6	
Other Expenses	96.0	88.6	
EBITDA before SEIS Income	401.7	324.3	24%
EBITDA Margin (%)	29.2%	27.5%	174 bps
Depreciation	127.7	131.4	
EBIT before SEIS Income	274.0	192.9	42%
Finance Cost	64.7	79.5	
Share of Profit/ (Loss) from Associate or JV	0.8	0.1	
Profit before Tax before Exceptional Items & SEIS Income	210.1	113.5	85%
Profit before Tax Margin (%)	14.9%	9.5%	541 bps
Exceptional Gain / (Expenses)	0.0	0.0	
SEIS Income	0.0	0.0	
Profit before Tax	210.1	113.5	85%
Profit before Tax Margin (%)	14.9%	9.5%	541 bps
Tax	-13.7	19.0	
Profit After Tax	223.8	94.5	137%
PAT Margin (%)	15.9%	7.9%	797 bps
EPS (in Rs.)	4.48	1.89	

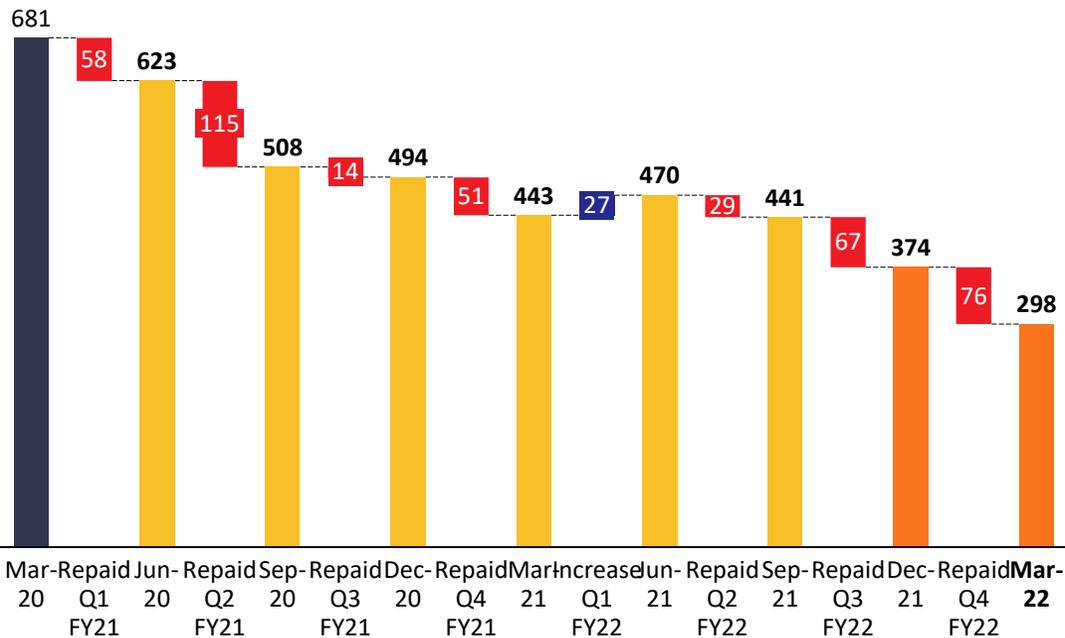
Balance Sheet

ASSETS (Rs. Crs)	31-Mar-22	31-Mar-21
NON-CURRENT ASSETS	2,105.3	2,135.5
Property, Plant and Equipment	1,346.7	1,358.6
Capital Work In-Progress	10.1	29.1
Right to use assets	124.6	165.5
Intangible Assets	318.5	321.0
Equity Investment in associate	141.1	140.3
Financial Assets		
Investments	0.0	0.0
Others	25.1	22.0
Deferred Tax Assets (net)	83.4	53.2
Income tax assets (net)	29.9	21.4
Non-Current Assets	25.9	24.4
CURRENT ASSETS	329.2	266.5
Contract Assets	4.4	5.0
Financial Assets		
Investments	0.0	0.0
Trade receivables	118.5	130.0
Cash and cash equivalents	189.7	91.7
Bank balances other than Cash	0.7	21.3
Other Financial Assets	3.7	4.9
Other Current Assets	12.3	13.7
Asset classified as held for sale	0.0	0.0
TOTAL ASSETS	2,434.6	2,402.0

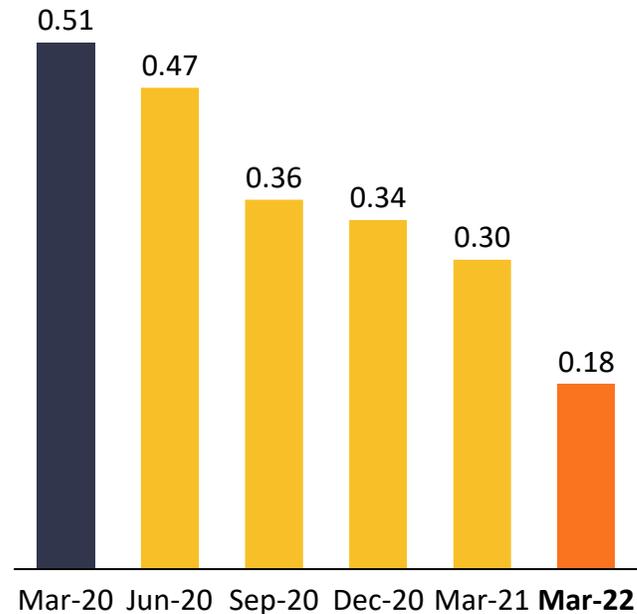
EQUITY AND LIABILITIES (Rs. Crs)	31-Mar-22	31-Mar-21
EQUITY	1,646.6	1,484.6
Equity Share capital	499.6	499.6
Other equity	1,137.1	975.2
Non-Controlling Interests	9.8	9.8
NON-CURRENT LIABILITIES	456.2	587.3
Financial Liabilities		
Borrowings	338.9	448.8
Lease Liability	98.0	117.2
Provisions	1.3	1.3
Employee Benefit Obligation	9.6	12.4
Government Grants (EPCG)	1.4	2.4
Deferred tax liabilities (Net)	7.0	5.2
CURRENT LIABILITIES	331.8	330.1
Contract Liabilities	8.2	10.7
Financial Liabilities		
Borrowings	164.2	115.7
Trade Payables	94.2	96.5
Lease Liability	18.4	36.3
Other Financial Liabilities	3.6	21.0
Employee Benefit Obligation	23.9	22.6
Government Grants (EPCG)	1.0	1.2
Other Current Liabilities	15.7	14.1
Income Tax Liability (net)	2.6	12.2
TOTAL EQUITY & LIABILITIES	2434.6	2,402.0

Deleveraging Balance Sheet

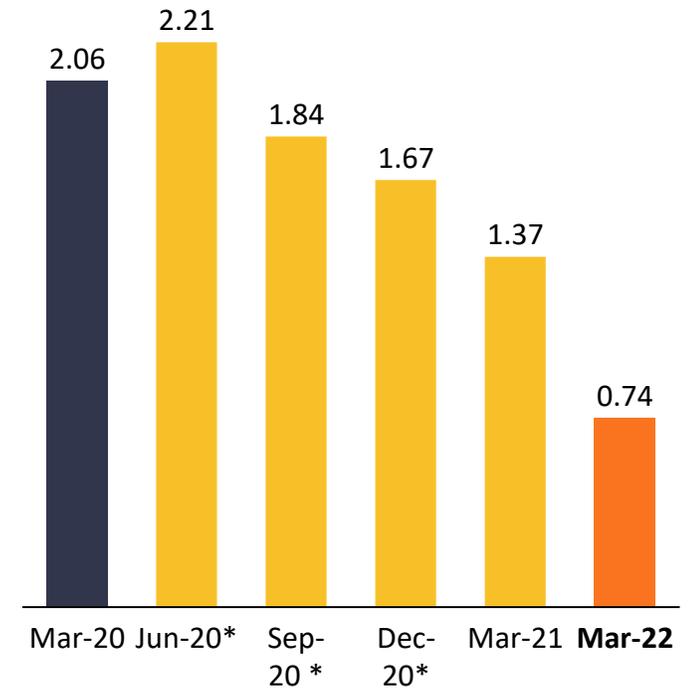
Net Debt Movement (Rs. Crs)



Net Debt: Equity (X)



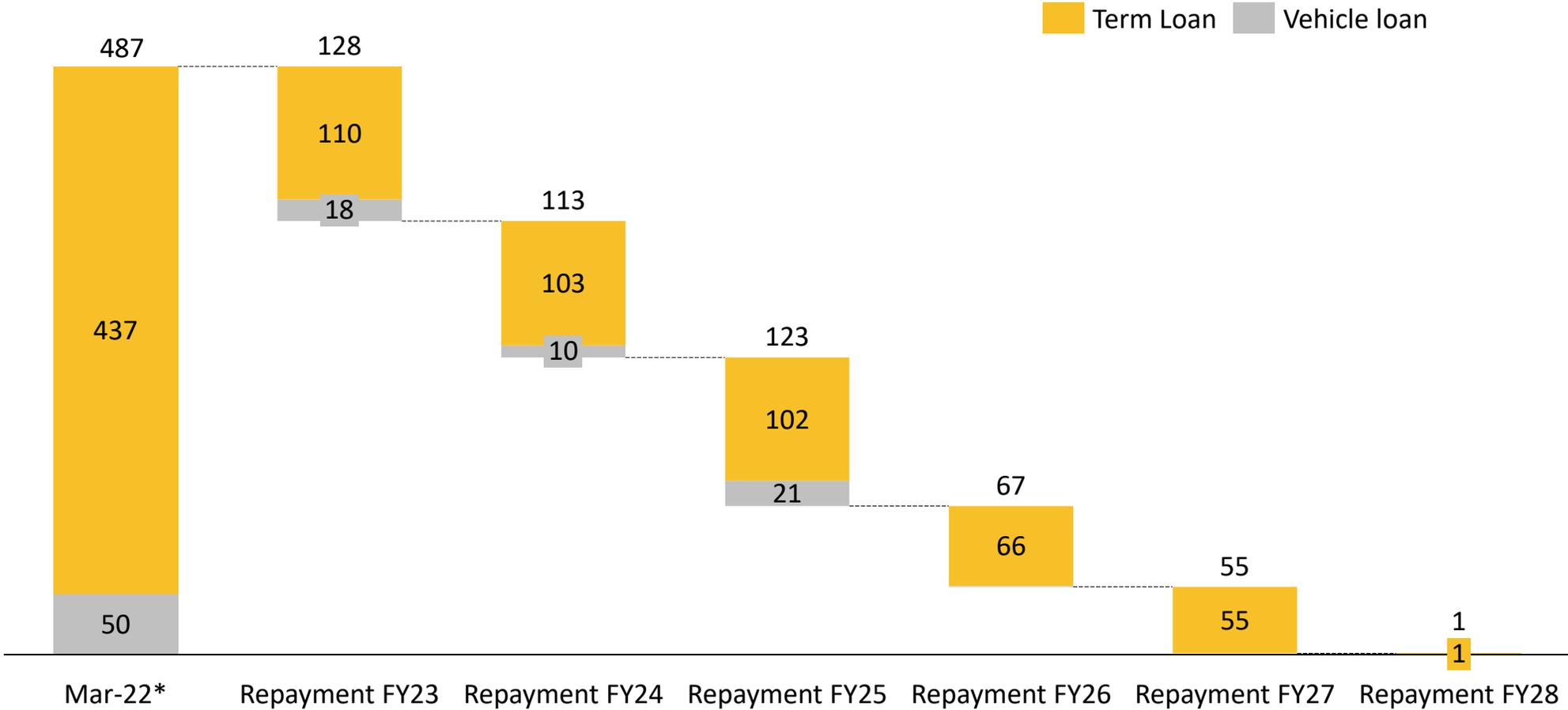
Net Debt: EBITDA (X)



Gross Debt Payment Schedule



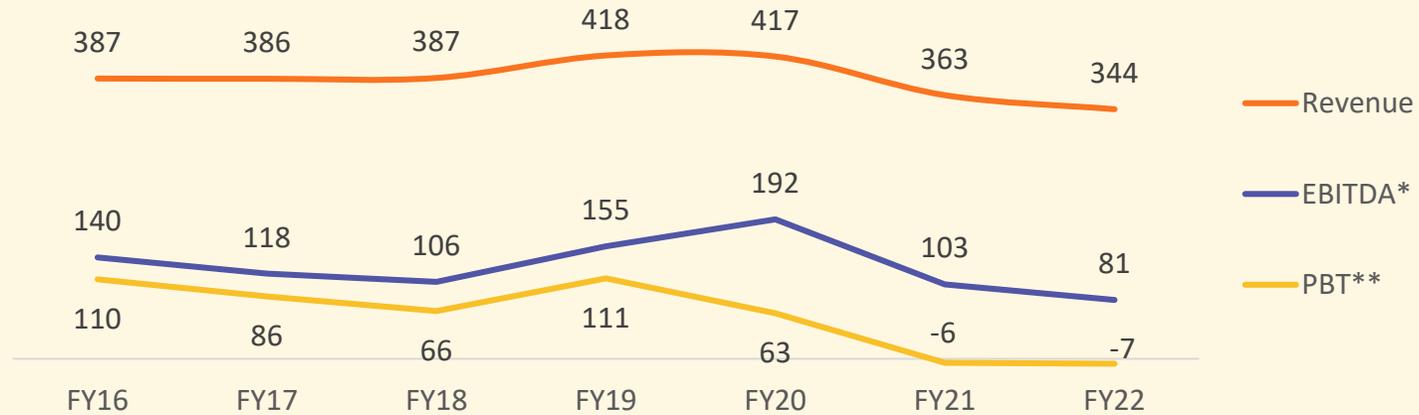
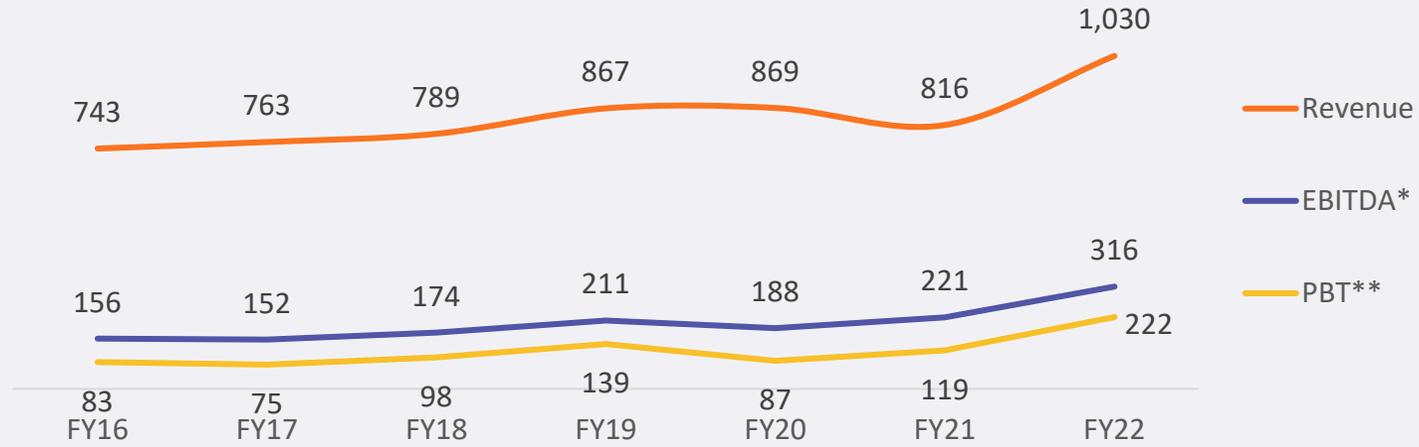
Rs. Crs



* - Excluding Cash Credit and Others

Note: Company has fully redeemed NCD of Rs. 280 crore on 28th March 2022

Rail Vertical



CFS Vertical

For further information, please contact



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