



GATEWAY DISTRI PARKS LTD.



August 14, 2019

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Dear Sir / Madam,

Company No. : 532622 / GDL

Deb Scrip code: 958703/ 958704/ 958705/ 958706/ 958707/ 958708/ 958709/ 958710/
958711/958712/958713 / 958714 /958715

Sub: Press release

Please find attached the Press release dated 14 August 2019.

Kindly take the information on record.

Thanking You,
Yours faithfully,
For GATEWAY DISTRI PARKS LIMITED

Ishaan Gupta

ISHAAN GUPTA
JOINT MANAGING DIRECTOR

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Gateway Distriparks Limited (GDL) registers 247% growth in revenue, EBITDA up by 360%

Quarter Highlights

- GDL consolidated revenue increased by 247% to INR 372.3 Crores from INR 107.3 Crores in Q1-FY 2019
- GDL consolidated EBITDA increased by 360% to INR 120.4 Crores from INR 26.2 Crores in Q1-FY 2019
- GDL consolidated PBT and PAT hiked by 326% and 90% respectively
- GDL received 52.1 crores as net SEIS Benefit in Q-1 FY20 for last 3 financial years
- GDL consolidated results now include GatewayRail financials
- Company adopted new accounting standard Ind-AS 116

Mumbai, 14th August 2019: During the quarter ended June 30, 2019, Gateway Distriparks Limited recorded a consolidated revenue of INR. 372.3 Crores as against INR 107.3 Crores for the same period in the previous year, registering a growth of 247%. Consolidated EBITDA increased by 360% to INR 120.4 Crores from INR 26.2 Crores. Consolidated PBT rose by 326% to INR 62.2 Crores from INR 14.6 Crores. Consolidated PAT before minority interest increased by 90% to INR 58.6 Crores from INR 30.8 Crores in the corresponding quarter of the previous year. The company also accounted INR 52.1 Crores as net SEIS benefit (for Financial Years 16-17, 17-18 & 18-19) in Q-1 FY20. The increase is due to consolidation of results as GDL increased its shareholding in GatewayRail. Consequently, GatewayRail is now a subsidiary of GDL.

Gateway Rail Freight Limited recorded a revenue of INR 216.1 crores as against INR 235.7 crores for the same period in the previous year. EBITDA decreased to INR 42.2 Crores from INR 67.6 Crores. PBT decreased to INR 18.3 crores from INR 49.7 crores and PAT decreased to INR 17.6 Crores from Profit of INR 38.6 Crores in the corresponding quarter of the previous year. The decrease is due to GatewayRail receiving net SEIS Benefit of INR 30.6 Crores (for Financial Year 16-17) in Q-1 2019 along with impact of Ind-AS 116.

Snowman Logistics Limited recorded a revenue of INR 62.07 crores as against INR 55.76 crores for the same period in the previous year. EBITDA increased to INR 16.25 Crores from INR 13.69 Crores. The Company recorded a loss of INR 8.99 Crores from Profit of INR 0.74 Crores in the corresponding quarter of the previous year. The decrease is due to a one time deferred tax asset reversal of INR (8.50) crores on account of reduction of tax rates in the Finance Bill presented in July 2019 along with impact of Ind-AS 116.

Effective April 1 2019, the company has adopted new accounting standards of IND-AS 116 on Leases. The impact is as below:

| GDL Consolidated Impact of IND-AS 116 | | | (in crores) |
|---------------------------------------|------------|-----------|--------------------|
| Impact on | Ind-AS 116 | Ind-AS 17 | Increase/ Decrease |
| EBITDA | 120.4 | 108.9 | 11.5 |
| PBT | 62.2 | 65.3 | (3.1) |

Commenting on the results, Mr. Prem Kishan Gupta, Chairman & Managing Director, said "Operational efficiencies are showing improvement in the CFS business after regular own road transportation at Nhava Sheva. In GatewayRail, we have continued to increase carrying capacity and are now operating 31 train sets. With the start of ICD operations at our Viramgam rail terminal near Ahmedabad in July, we expect higher throughput of EXIM volume along with increasing our double stack component. Going ahead, the GDL group is

planning to expand the network of rail-linked ICDs and cold storage facilities for which locations are identified."

He added, *"Our prime focus has always been to accelerate and maintain the momentum of growth in each quarter. Even though Snowman Logistics has witnessed a transitory downshift this quarter, we foresee a rise in the upcoming months. Furthermore, we are in process of setting up additional warehouses to meet demands for the movement of temperature-controlled goods."*

GDL Group is an integrated inter-modal logistics service provider having three verticals. It operates 7 Container Freight Stations in Nhava Sheva, Chennai, Vizag, Kochi and Krishnapatnam. GatewayRail, India's largest private intermodal operator, provides rail transport service through its 4 Inland Container Depots (ICD) at Gurgaon, Faridabad, Ludhiana, Ahmedabad and Domestic Container Terminal (DCT) at Navi Mumbai. GDL and GatewayRail together have a capacity to handle 2.1 million TEUs per annum with 31 train sets, 500+ trailers and warehousing space of 1.73 million square feet across its 12 Container Terminals. Snowman Logistics Limited (SLL), its third vertical, is India's leading cold chain logistics company with Pan India presence at 31 locations in 15 cities.

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