



October 21, 2021

<b>BSE Limited</b> Phiroze Jeejeebjoy Towers Dalal Street Mumbai 400 001 Scrip Code: 532622	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Trading Symbol: GDL
---	---

**Subject: Investor Presentation**

Dear Sir / Madam

Please find attached the Investor presentation – October 2021

Kindly take the information on record.

Thanking You,

Yours faithfully,

For GATEWAY DISTRI PARKS LIMITED

Veena Nair

Company Secretary

Encl: a/a

---

**GATEWAY DISTRI PARKS LIMITED**

Regd. Office: Sector 6, Dronagiri, Taluka Uran, District Raigad, Navi Mumbai – 400 707, Maharashtra, India  
T +91 22 2724 6500 F +91 22 2724 6538 E [gdicfs@gateway-distriparks.com](mailto:gdicfs@gateway-distriparks.com) W [www.gateway-distriparks.com](http://www.gateway-distriparks.com)  
CIN L74899MH1994PLC164024

# Gateway Distriparks Ltd.

Investor Presentation

October 2021



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Gateway Distriparks Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



GatewayRail



## Business Overview

# India's Leading Integrated Intermodal Logistics Player



Incorporated in 1994, **Gateway Distriparks Limited (GDL)** is a leading integrated intermodal logistics facilitator in India



**Gateway Rail Freight Limited**, a Subsidiary of GDL, is India's leading private intermodal operator

**Strategically located facilities** at Gurugram, Ludhiana, Faridabad & Ahmedabad in the **North-Western region of India**, which contributes significant portion of container traffic on the west coast



**Snowman Logistics Ltd.**, an Associate of GDL, is India's leading integrated temperature-controlled logistics service provider

Snowman has state of the art infrastructure at prime locations spread across **15 cities**



GDL & Gateway Rail together have a capacity to handle **over 2 million TEUs per annum** with **31 train sets** and **500+ trailers** across its **11 Container Terminals**



GDL is one of the largest **Private Container Freight Station (CFS) operator** in India

Operates **6 CFS - 2 in Nhava Sheva** and **1 each in Chennai, Vishakhapatnam, Kochi and Krishnapatnam**



Well placed to benefit from secular container growth in India with growth in EXIM, seamless flow of goods post GST, growing GDP, infrastructure development, growth in E-commerce

**The commissioning of DFC will entirely change the dynamics of the Container Railway Business**

## Gateway Distripark - CFS



GDL operates 6 Container Freight Stations (CFS) in Nhava Sheva, Chennai, Vishakhapatnam, Kochi and Krishnapatnam



CFS offer transportation, storage, Bonded & General warehousing, empty handling & storage, refer containers and several Value Added Services (VAS)



7,00,000 TEU total capacity at Key ports which serves as Gateway to India



- Revenue Stream**
- Handling & Transport
  - Terminal Services
  - Warehousing &
  - Others VAS

## Gateway Rail – Railway linked ICDs



Gateway Rail Freight Limited (GRFL) is a subsidiary of Gateway Distriparks Limited



India's leading private intermodal operator, provides rail transportation service between its 4 Inland Container Depots (ICD) at Gurgaon, Faridabad, Ludhiana and Ahmedabad terminal for various ports

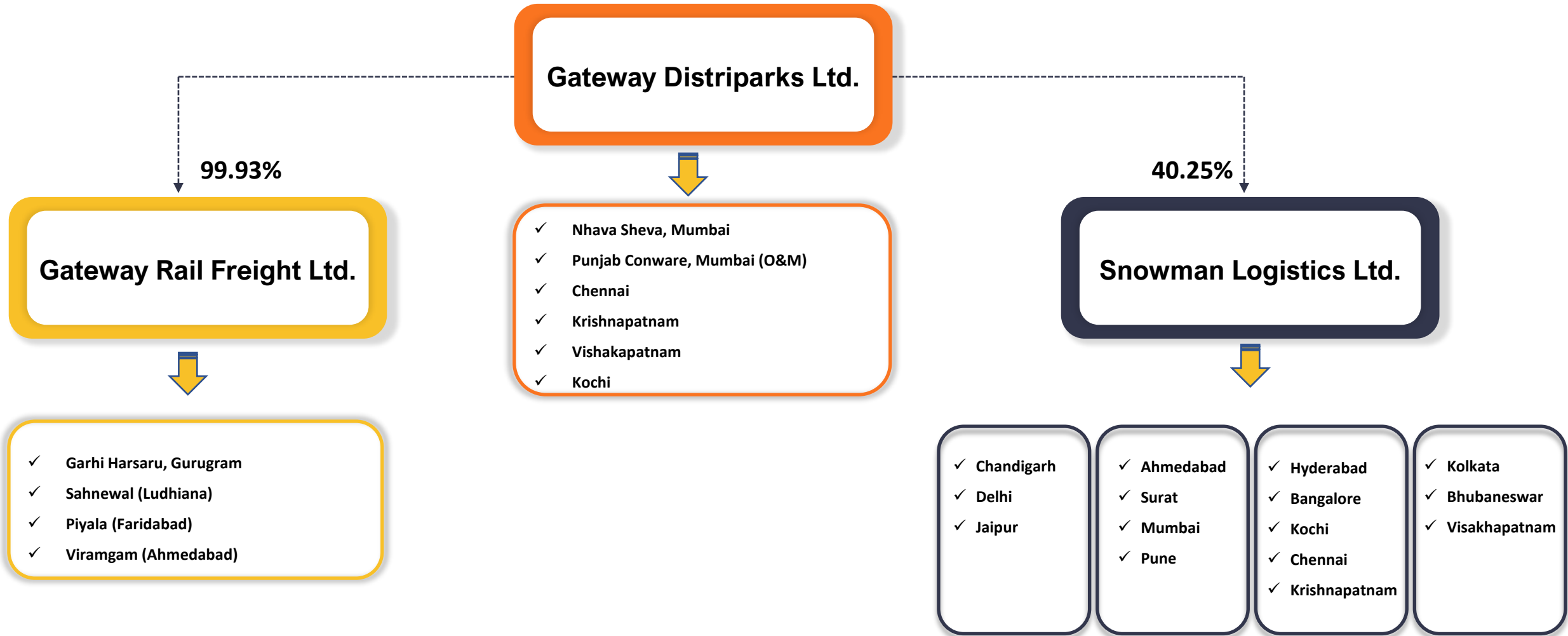


Operates regular container train service from these ICDs/Dry Ports to the maritime ports at Nhava Sheva, Mundra and Pipavav, transporting EXIM as well as domestic containers



- Revenue Stream**
- Rail Freight
  - Terminal Handling & Storage charges
  - Road Freight

# Business Structure



# Business Flow Chart

## Export Business



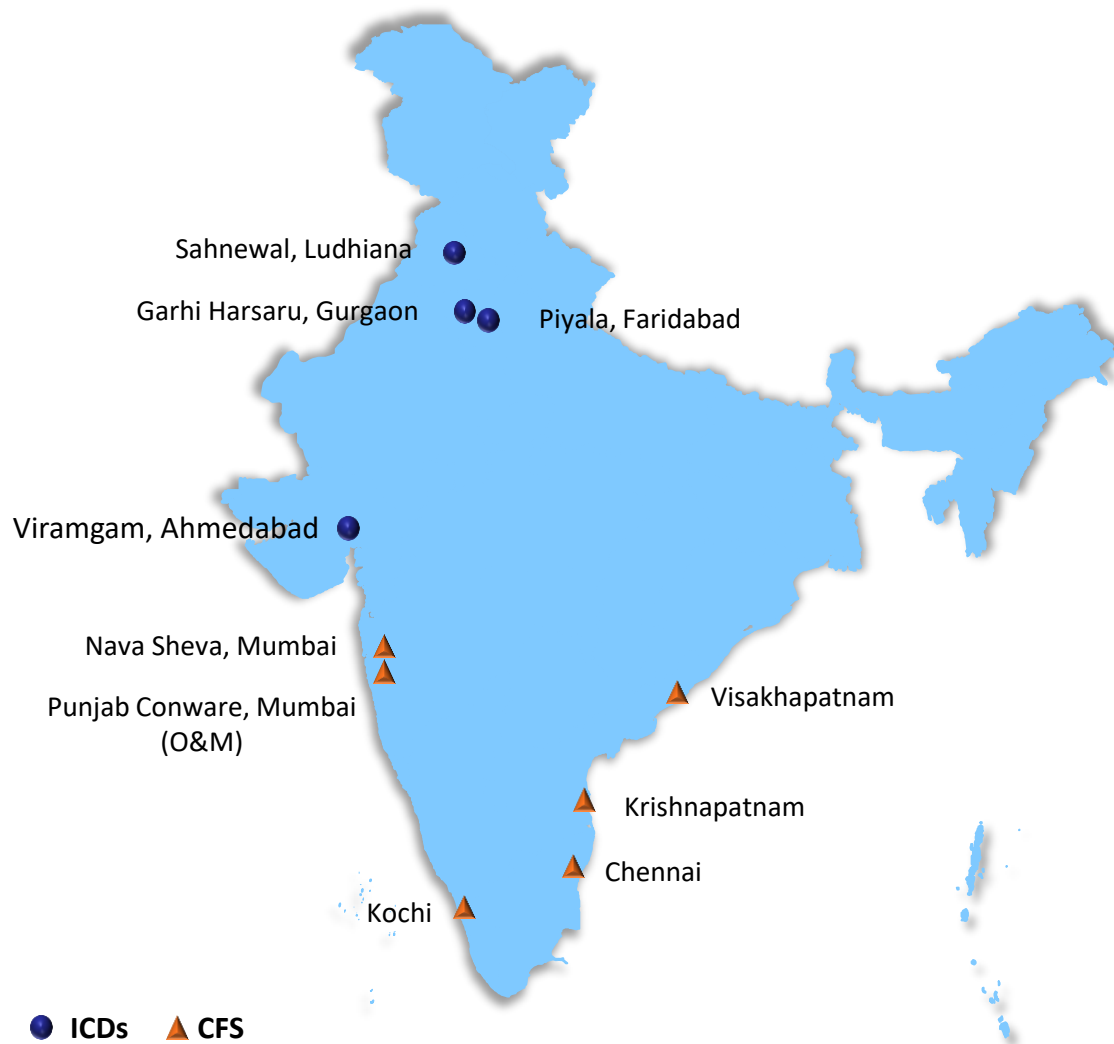
## Import Business



- ### Need for CFS / ICD:
- 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



# 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	2,00,000+
Punjab Conware, Mumbai (O&M)	27	1,20,000
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

- **CFS Capacity** – 7,00,000 lacs TEUs p.a.
- **ICD Capacity** – 7,00,000 lacs 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



## Chandra CFS & Terminal Operators Deal



GDL sold Chandra CFS & Terminal Operators to **Team Global Logistics**



GDL to **continue operating its 1<sup>st</sup> CFS** in Chennai where it **handled over 87,000 TEUs last year**



Sale will help **consolidate operations** in Chennai at a single CFS, help improve **cost efficiencies & reduce debt**

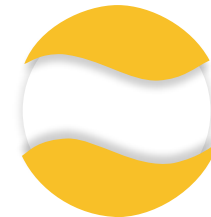
## Prepayment of NCDs



Prepaid Rs. 50 crs NCDs from the sales proceeds of Chandra CFS



Further prepaid Rs. 60 crs in May 2020 and Rs. 25 crs in June 2020 from internal accruals and Rs. 115 crs in September 2020 from money raised through Rights Issue



Repaid Rs. 20 crs in April 2021 from internal accruals



- 01 GDL plans to **invest in Rail linked satellite terminals in the north**
- 02 **Satellite terminals** will enable **aggregation of cargo through through its** flagship terminal **Garhi Harsaru**
- 03 Company plans to **setup 2 terminals in next few years**
- 04 This will entail a **capex of Rs 120 crores over the next two years**



## Deleveraging Balance Sheet

Flexibility for Growth



## 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

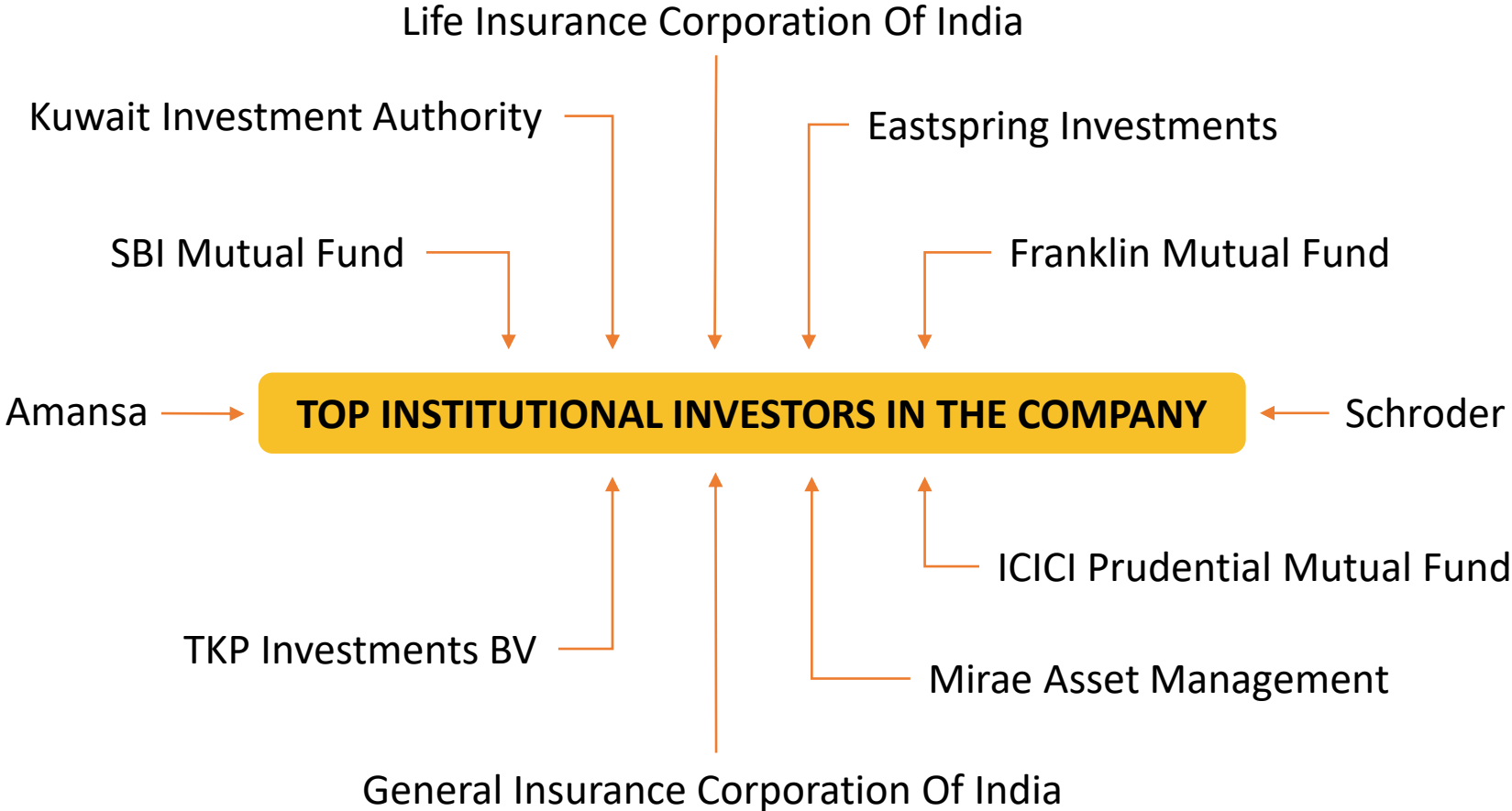
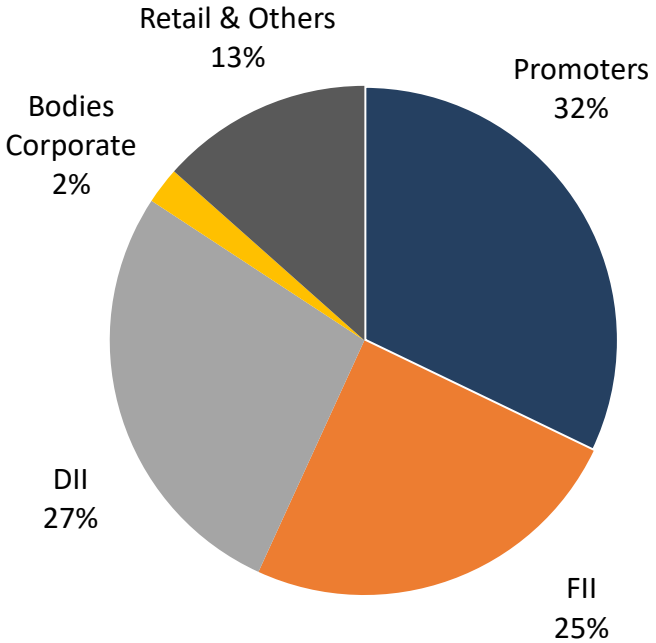


## New Capex

- 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  
September 2021**





**Mr. Prem Kishan Dass Gupta**  
**Chairman And Managing Director**



**Mr. Ishaan Gupta**  
**Joint Managing Director**



**Mr. Samvid Gupta**  
**Non-Executive Director**

# Board of Directors



**Mr. Prem Kishan Dass Gupta**  
Chairman And Managing Director



**Mr. Ishaan Gupta**  
Joint Managing Director



**Mr. Samvid Gupta**  
Non-Executive Director



**Mr. Anil Aggarwal**  
Independent Director



**Mr. Arun Kumar Gupta**  
Independent Director



**Ms. Shukla Wassan**  
Independent Director





# Rail linked Inland Container Depot (ICD) 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



## Container Freight Services & Inland Container Depot

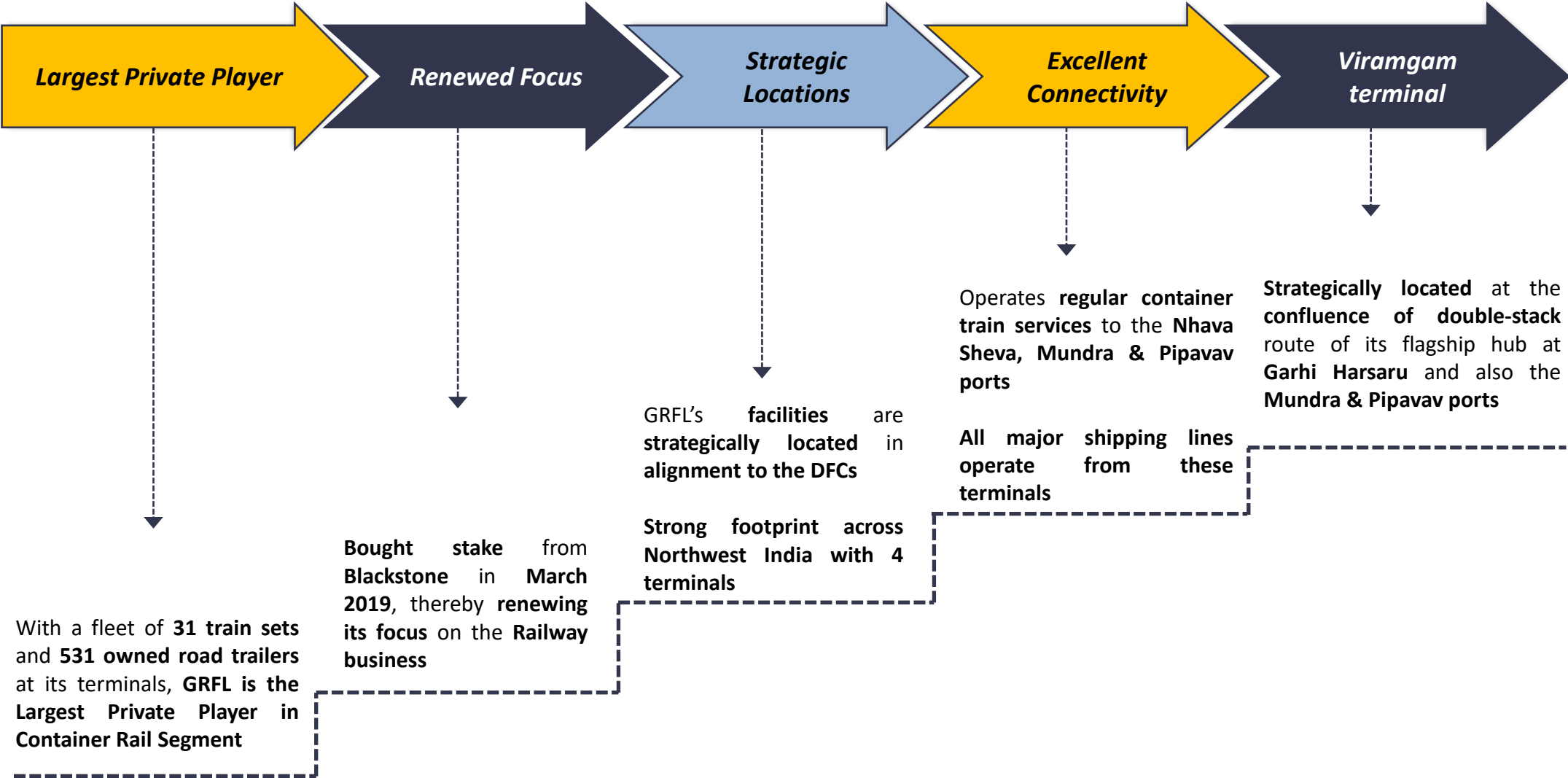
- **Provide all Services of CFS:**
  - for handling containers &
  - for Customs clearance
- **Warehouses:** Bonded and Domestic CT-PAT compliant Warehousing
- **Equipment base:** Reach stackers, Empty Handlers, Hydra Cranes, Forklifts, Intra Transfer Vehicles



## Last Mile Transportation

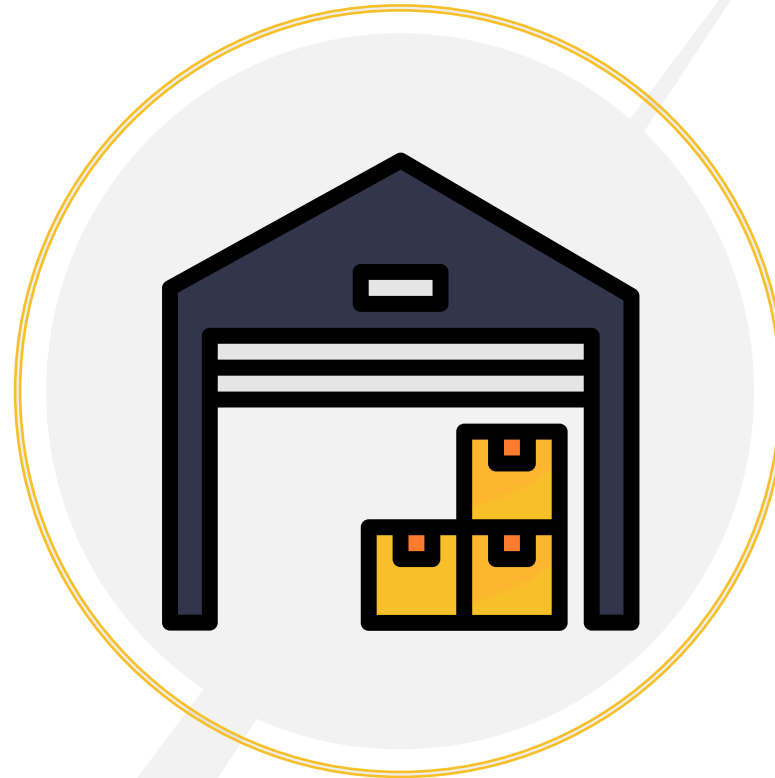
- Owned fleet of over 398 trailers with capacity to carry both 20 & 40 feet containers
- Provide pickup and delivery to/ from the Customer's factory
- **GPS enabled tracking:** containers tracked through GPS thereby providing the customers transparency through Online Portal

# Railway Business – At an Inflection Point



# Strategically located ICDs

- 1 State-of-the-art **4 intermodal terminals** with superior infrastructure and technology
- 2 Facilities **built on owned land banks** with scope for **further expansion at existing locations**
- 3 All facilities **strategically located on the Indian Railways network** to enable **double stack movement** and are also **close to manufacturing hubs**
- 4 Easy connectivity to **Western Dedicated Freight Corridor** through all facilities



## Our Facilities Locations

1. Garhi Harsaru, Gurugram
2. Sahnewal, Ludhiana
3. Piyala, Faridabad
4. Viramgam, Ahmedabad

# 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, Uttarakhand and Uttar Pradesh	Second Hub in western part closer to the Port locations
Market Share	~13%		~35%	-

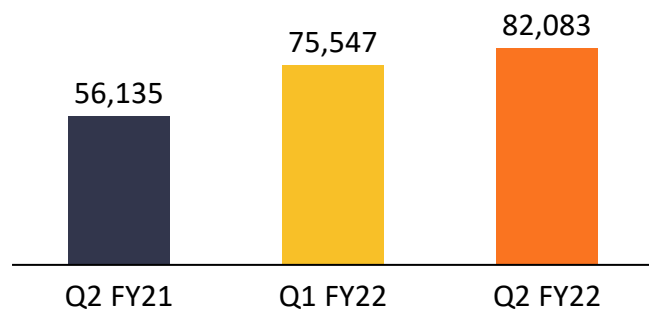
## Revenue Streams



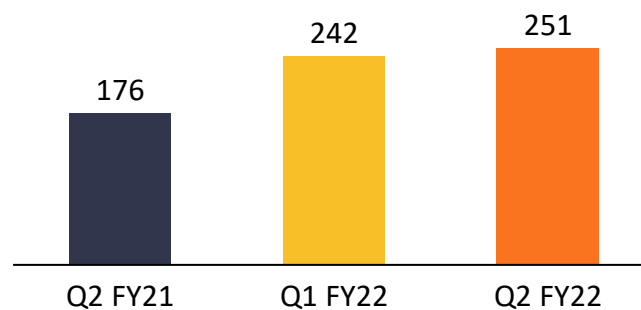
- 1 Rail Freight
- 2 Terminal Handling
- 3 Storage charges
- 4 Road Freight

# Key Financial Metrics - Quarter

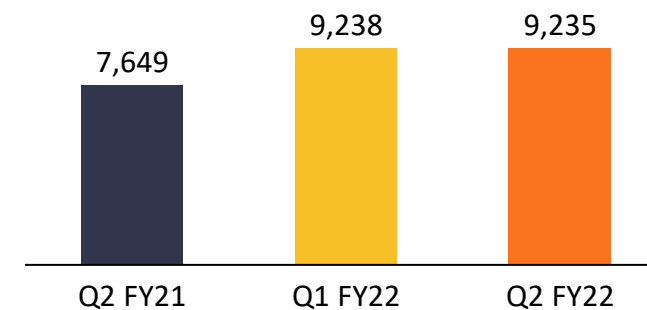
Throughput (TEUs)



Revenues (Rs. Crs)



EBITDA/ TEU (Rs./TEU)

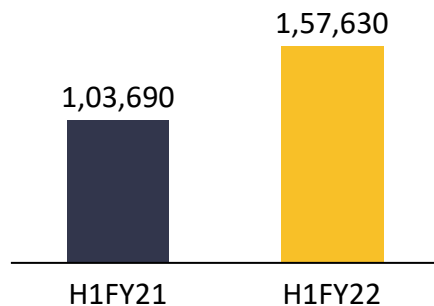


Rail container volumes	Q2 FY22	Q2 FY21	Y-o-Y	Q1 FY22	Q-o-Q
Throughput (TEUs)	82,083	56,135	46%	75,547	9%
Realization (Per TEU)	30618	31259	-2%	32,041	-4%
Revenue (Rs Crs)	251.3	175.5	43%	242.1	4%
EBITDA (Before SEIS) (Rs Crs)	75.8	42.9	77%	69.8	9%
EBITDA (Per TEU)	9,235	7,649	21%	9,238	0%
OPM (%)	30.2%	24.5%	569 bps	28.8%	133 bps
EBIT (Rs Crs)	56.2	22.9	145%	50.4	12%
EBIT Margin	22.4%	13.1%	930 bps	20.8%	155 bps
PAT (Rs Crs) (Pre minority)	50.7	17.2	194%	45.9	10%

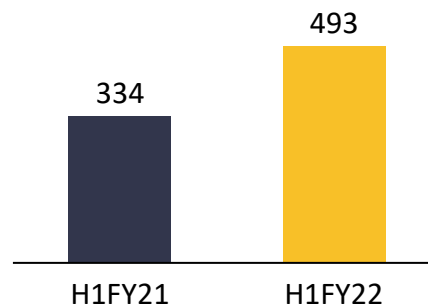
Due to COVID-19 led restrictions in FY21, the figures of FY22 are not strictly comparable with prior period

# Key Financial Metrics – YTD

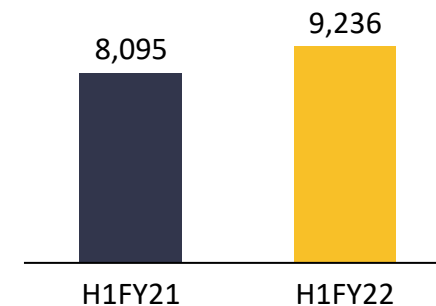
## Throughput (TEUs)



## Revenues (Rs. Crs)



## EBITDA/ TEU (Rs./TEU)



Rail container volumes	H1FY22	H1FY21	Y-o-Y
Throughput (TEUs)	1,57,630	1,03,690	52%
Realization (Per TEU)	31,300	32,213	-3%
Revenue (Rs Crs)	493.4	334.0	48%
EBITDA (Before SEIS) (Rs Crs)	145.6	83.9	73%
EBITDA (Per TEU)	9,236	8,095	14%
OPM (%)	29.5%	25.1%	438 bps
EBIT (Rs Crs)	106.5	43.8	143%
EBIT Margin	21.6%	13.1%	848 bps
PAT (Rs Crs) (Pre minority)	96.6	31.9	203%

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



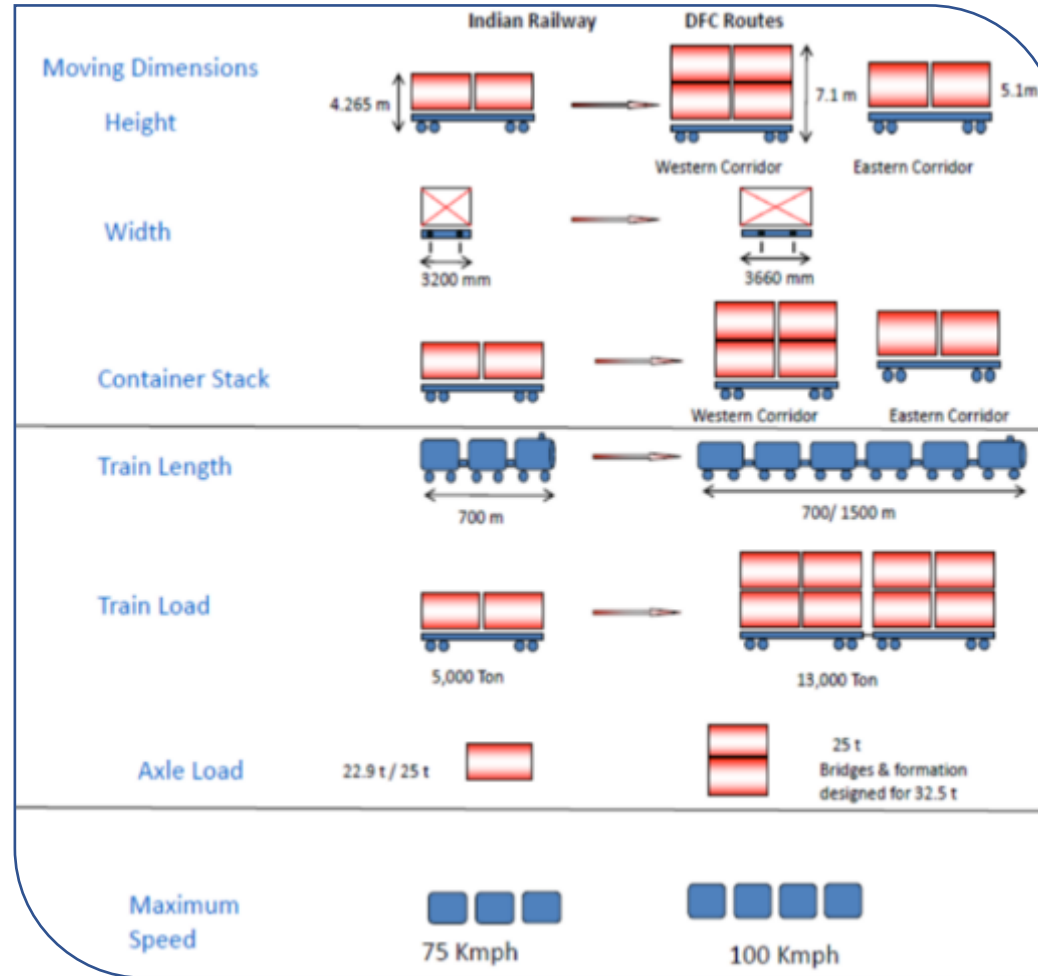
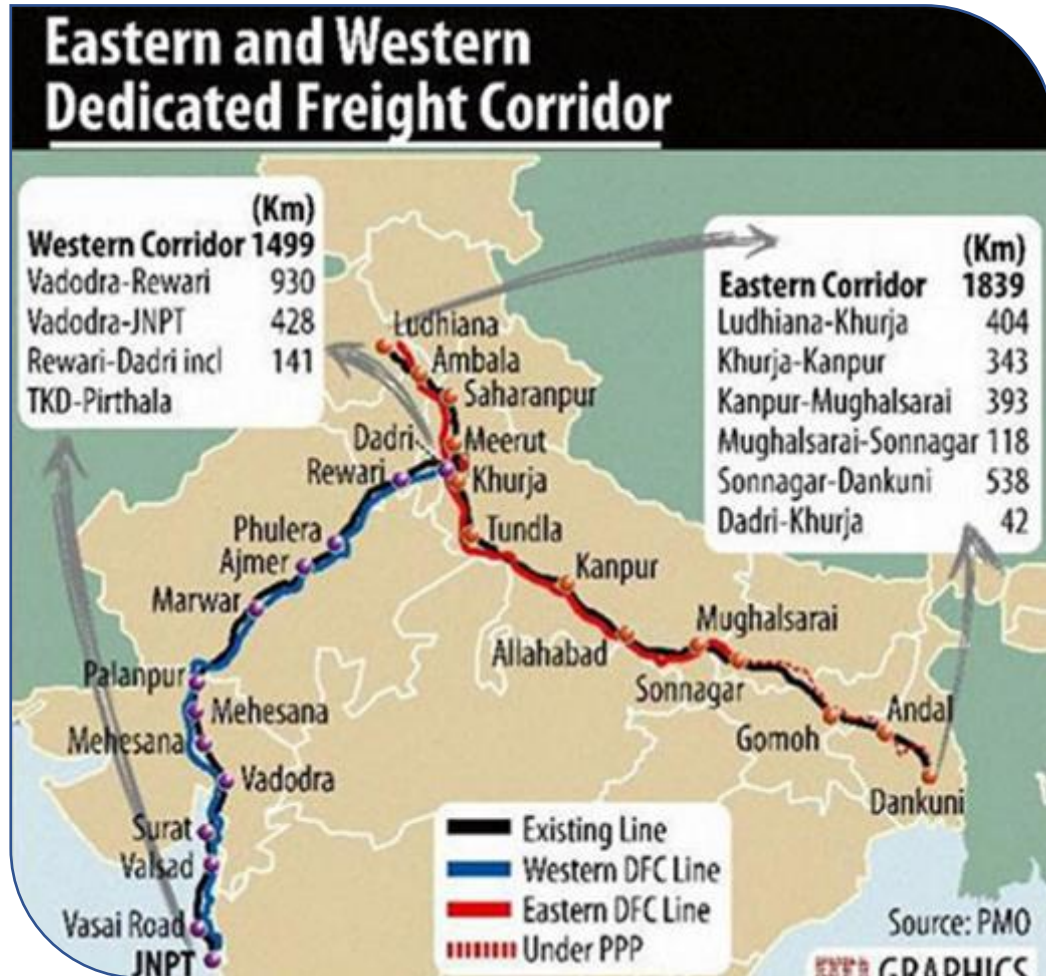
*GatewayRail*



## Dedicated Freight Corridor (DFC)



# 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**

**Average Speed** ↑

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

**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 in early January 2021
- Once Madar (Ajmer) – Palanpur route is commissioned, it should increase productivity of operators by 10%
- Entire western DFC route should get operational by CY22 leading to improvement in turnaround time and efficiency of operations



## Container Freight Station (CFS) Business



*GatewayRail*





## Transportation

- Fleet of over 115 trailers with capacity to carry both 20 & 40 feet containers
- Fast evacuation of containers from port
- Provide pickup & delivery to/ from the port and factory
- GPS enabled tracking of containers, thereby increasing operational efficiency



## Container Freight Station

- RFID enabled Bonded, Domestic and empty container yards
- Custom clearance of EXIM containers
- Container maintenance & repair facilities
- **Equipment:** Reach stackers, Empty Handlers, Hydra Cranes, Intra Transfer Vehicles



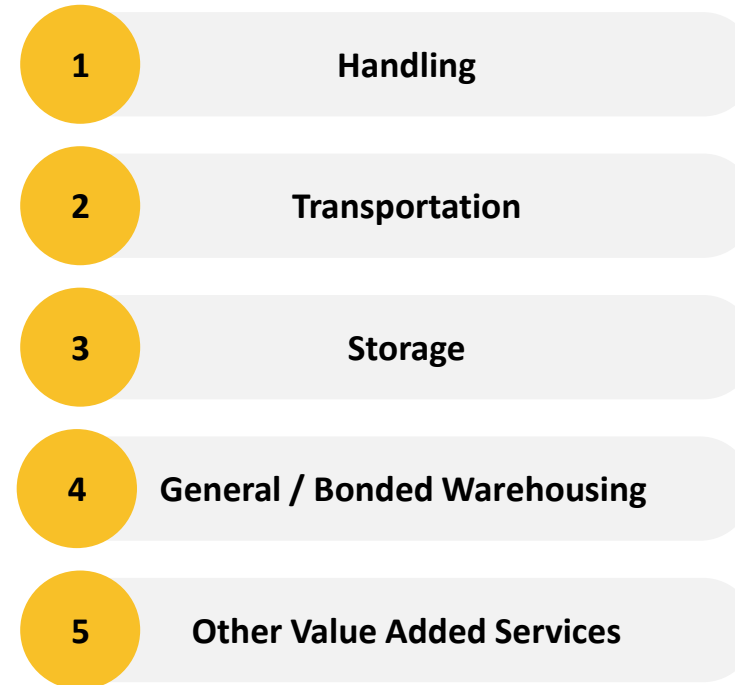
## Warehousing

- 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

# Container Freight Station (CFS) – Robust Infrastructure

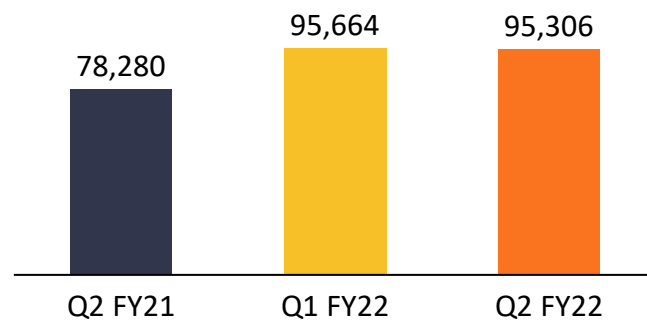
	Nava Sheva, Mumbai	Punjab Conware, Mumbai (O&M)	Chennai	Vishakhapatnam	Kochi	Krishnapatnam
Area	<ul style="list-style-type: none"> <li>Plot area of ~1,41,700 sqmt;</li> <li>Paved area: 87,000 sqmt;</li> <li>Covered warehouse area: 43,000 sqmt</li> </ul>	<ul style="list-style-type: none"> <li>Paved area 60,000 sqmt</li> <li>4 covered warehouses: 36,000 sqmt</li> <li>Bonded warehouse: 5,120 sqmt</li> </ul>	<ul style="list-style-type: none"> <li>Paved area: 6,00,000 sqft</li> <li>Covered warehouse area: 70,000 sqft</li> </ul>	<ul style="list-style-type: none"> <li>Paved Area: 60,000 sqmt</li> <li>Open yard for empty container: 4,000 sqmt</li> <li>Ultra modern warehouse: 28,000 sqft</li> </ul>	<ul style="list-style-type: none"> <li>Plot Area of ~26,300 sqmt</li> <li>Covered area of 13,500 sqft for export and import cargo</li> </ul>	<ul style="list-style-type: none"> <li>Land area ~93,000 acres</li> <li>Paved area 2,15,600 sqft</li> </ul>
Capacity (TEU's)	216,000	1,20,000	1,50,000	70,000	50,000	50,000
Warehouse Capacity (in Sq. mtr.)	~43,000	~41,200	6,500	3,000	1,000	~4,600
Bonded Warehouse	Yes	Yes	Yes	No	No	Yes
Reefer Points	Yes	Yes	Yes	Yes	Yes	Yes

## Services Offered

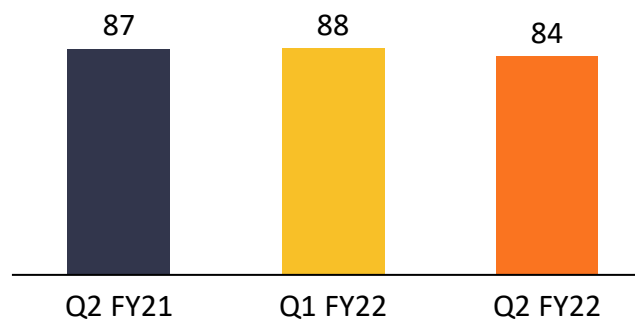


# Key Financial Metrics - Quarter

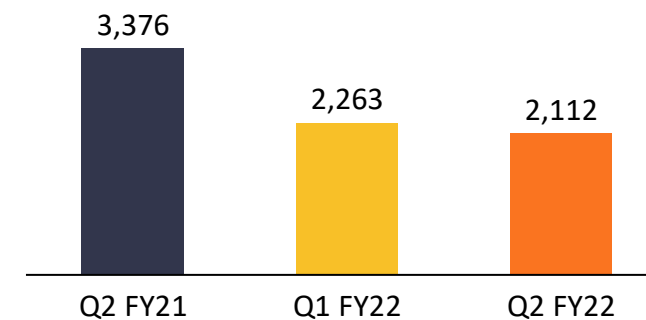
**Throughput (TEUs)**



**Revenues (Rs. Crs)**



**EBITDA/ TEU (Rs./TEU)\***

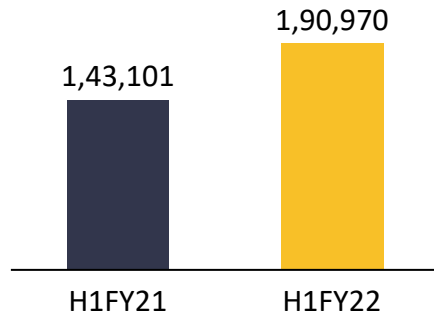


CFS volumes	Q2 FY22	Q2 FY21	Y-o-Y	Q1 FY22	Q-o-Q
Throughput (TEUs)	95,306	78,280	22%	95,664	0%
Realization (Per TEU)	8,858	11,120	-20%	9,150	-3%
Revenue before SEIS (Rs. Crs)	84.4	87.1	-3%	87.5	-4%
EBITDA before SEIS (Rs. Crs)	20.1	26.4	-24%	21.7	-7%
EBITDA before SEIS (Per TEU)	2,112	3,376	-37%	2,263	-7%
OPM (%)	23.8%	30.4%	-652 bps	24.7%	-89 bps
EBIT (Rs Crs)	8.3	14.8	-44%	10.1	-17%
EBIT Margin	9.8%	17.0%	-719 bps	11.5%	-166 bps
PAT (Rs. Crs)	-2.4	-11.4	NA	-1.0	NA

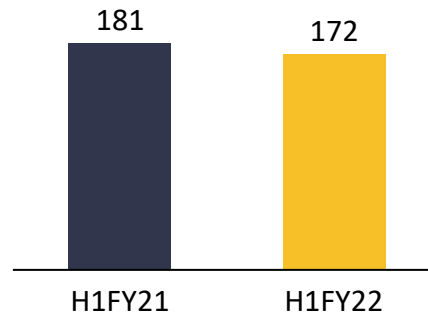
**Due to COVID-19 led restrictions in FY21, the figures of FY22 are not strictly comparable with prior period**

# Key Financial Metrics – YTD

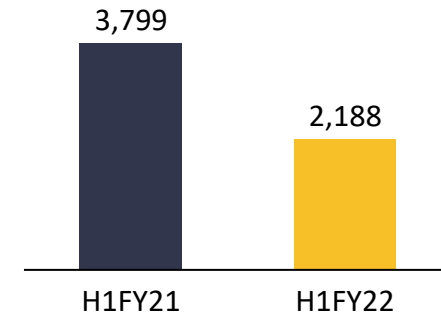
## Throughput (TEUs)



## Revenues (Rs. Crs)\*



## EBITDA/ TEU (Rs./TEU)\*



CFS volumes	H1FY22	H1FY21	Y-o-Y
Throughput (TEUs)	1,90,970	1,43,101	33%
Realization (Per TEU)	9,004	12,668	-29%
Revenue before SEIS (Rs. Crs)	172.0	181.3	-5%
EBITDA before SEIS (Rs. Crs)	41.8	54.4	-23%
EBITDA before SEIS (Per TEU)	2,188	3,799	-42%
OPM (%)	24.3%	30.0%	-569 bps
EBIT before SEIS (Rs Crs)	18.4	30.9	-41%
EBIT Margin (before SEIS)	10.7%	17.1%	-638 bps
PAT (Rs. Crs)	-3.4	-13.6	NA

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





**Snowman  
Logistics Ltd.**





## Warehousing

- 35 Temperature controlled warehouses across 15 cities with separated chambers to maintain different temperature ranges; battery operated reach trucks used with racking systems
- **Temperature range:** -25°C to +25°C degrees
- ERP based FIFO system
- FSSAI Compliant, EU Certified
- Fulfilment centres for eCommerce clients



## Distribution

- Large fleet of owned vehicles for dedicated distribution to/from cold stores
- Coverage of 4,400+ outlets in over 500 towns & cities
- GPS enabled Tracking
- Remote temperature monitoring



## Value Added Services

- Handling Operations
  - Stuffing & Destuffing of Containers
  - Cargo Segregation, Sorting, Kitting & Repacking
  - Grading, Labelling
  - Shrink Wrapping
  - Export Palletisation
- Blast Freezing upto -40°C
- Returns handling
- Retail Inventory Management with Just-In-Time Deliveries
- Customised solutions for customers

# Widespread Network



1,13,544 pallets temperature controlled warehousing  
1,10,000+ sq. ft. Ecommerce fulfilment centre

37 warehouses Spread across 15 Cities

Distribution Across 500+ Towns

Owned Fleet Of 260+ Refrigerated Vehicles

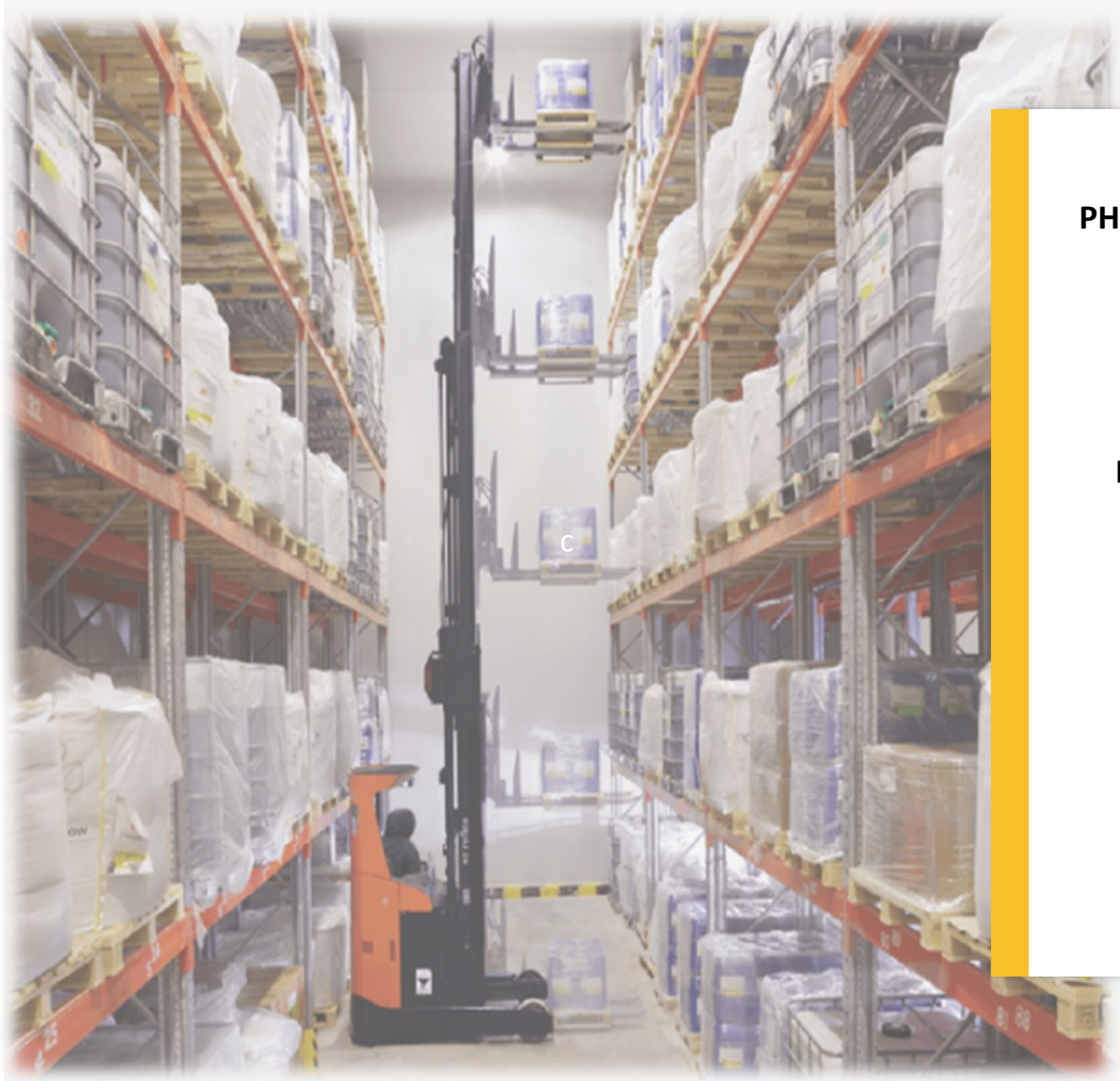
Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

# Certifications

- Focus on Quality of Service
  - Dedicated Quality Assurance team segregated into 4 regions
  - App based walk-path checks conducted on daily basis & weekly basis by supervisors & branch managers
  - Internal audits are conducted at every warehouse on a monthly basis
- Very Frequent External Audits
  - Typically, more than 125 audits take place per year, both planned and unannounced
  - Audits conducted from both professional quality certifying agencies as well as customers
- Quality Certifications
  - All facilities certified with ISO 14001 (TUV-SUD), ISO22000 (TUV-SUD) and FSSAI
  - In addition, specific locations have specialised certifications as required for various cargo profiles
    - BRC (British Retail Consortium)
    - EIA (Export Inspection Agency)
    - MPEDA (Marine Products Export Development Authority)
    - Drugs and Cosmetics Act, 1940
- Compliant with all International Guidelines, including:
  - FSMS (Food Safety Management Systems)
  - GWP (Good Warehousing Practice)
  - GDP (Good Distribution Practice)
  - Customs Rules and Regulations for bonded warehouses
  - Other relevant industry standards



# Varied category of products handled



**PHARMACEUTICAL PRODUCTS**

**PROCESSED FOOD**

**FAST FOOD SUPPLY CHAIN**

**DAIRY PRODUCTS**

**SEAFOOD**

**MEAT**

**POULTRY**

**FRUITS**

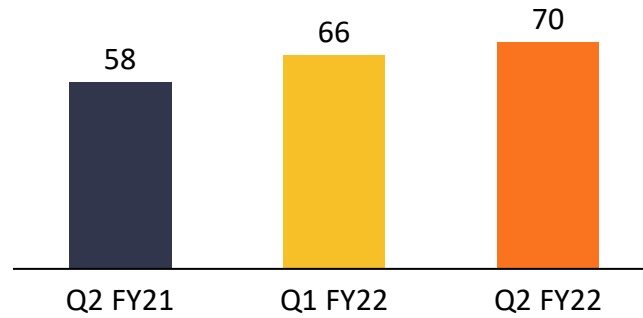
**VEGETABLES**

**PHOTOFILMS/X-RAY**

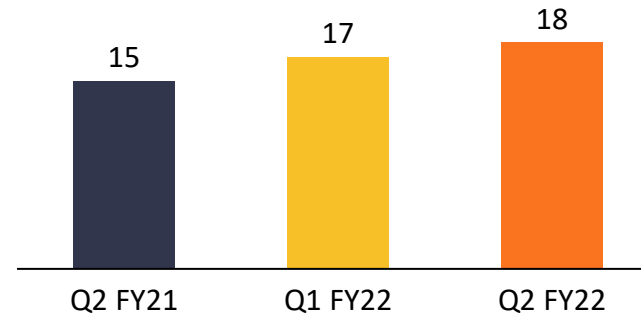
**OTHER INDUSTRIAL GOODS**

# Key Financial Metrics - Quarter

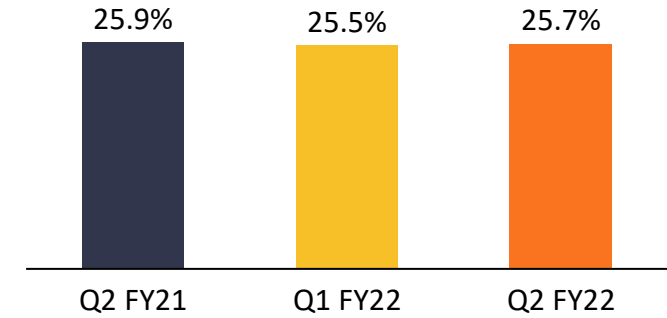
**Revenues (Rs. Crs)**



**EBITDA (Rs. Crs)**



**EBITDA Margin (%)**

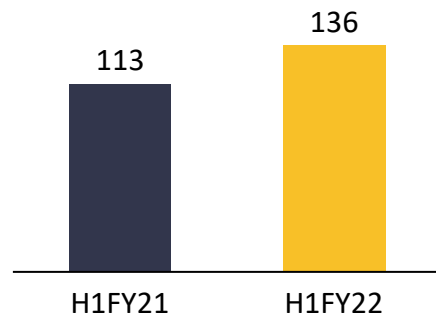


Particulars	Q2 FY22	Q2 FY21	Y-o-Y	Q1 FY22	Q-o-Q
Revenue (Rs. Crs)	70.1	57.7	21%	66.1	6%
EBITDA (Rs. Crs)	18.0	14.9	20%	16.8	7%
OPM (%)	25.7%	25.9%	-22 bps	25.5%	20 bps
EBIT (Rs Crs)	5.2	2.4	118%	4.7	11%
EBIT Margin	7.4%	4.1%	327 bps	7.1%	31 bps
PAT (Rs. Crs)	0.5	-1.7	NA	0.7	-23%

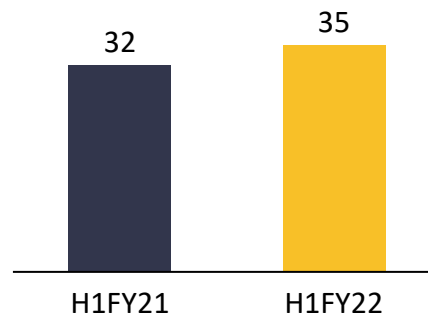
**Due to COVID-19 led restrictions in FY21, the figures of FY22 are not strictly comparable with prior period**

# Key Financial Metrics – YTD

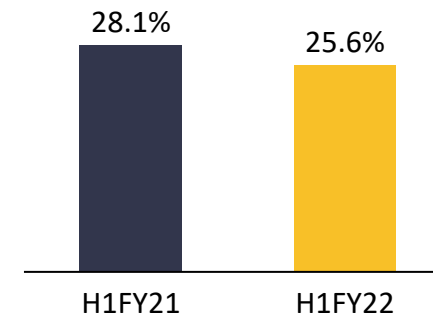
## Revenues (Rs. Crs)



## EBITDA (Rs. Crs)



## EBITDA Margin (%)



Particulars	H1FY22	H1FY21	Y-o-Y
Revenue (Rs. Crs)	136.1	112.8	21%
EBITDA (Rs. Crs)	34.8	31.7	10%
OPM (%)	25.6%	28.1%	-252 bps
EBIT (Rs Crs)	9.9	6.7	47%
EBIT Margin	7.2%	5.9%	131 bps
PAT (Rs. Crs)	1.2	-0.9	NA

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



## Financial Performance

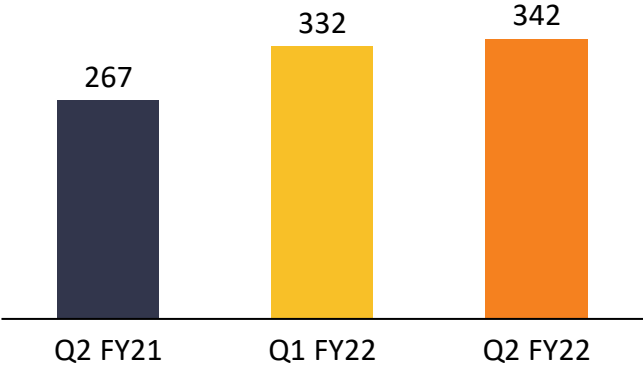
**Due to COVID-19 led restrictions in FY21, the figures of FY22 are not strictly comparable with prior period**



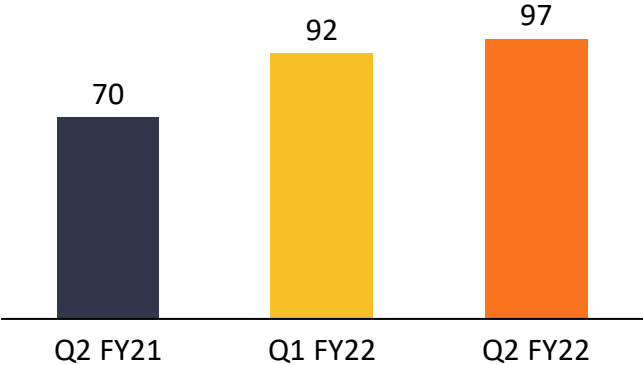
# Consolidated Financial highlights - Quarter



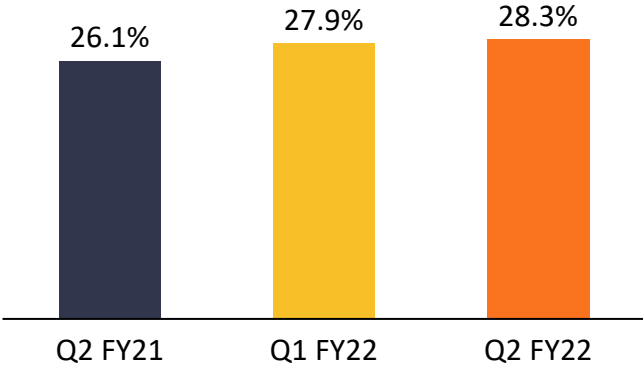
**Total Income\* (Rs. Crs)**



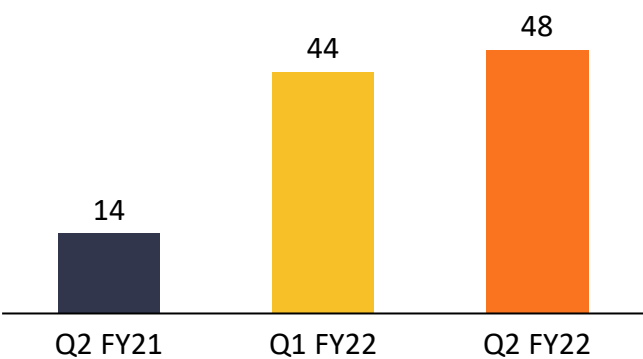
**EBITDA\* (Rs. Crs)**



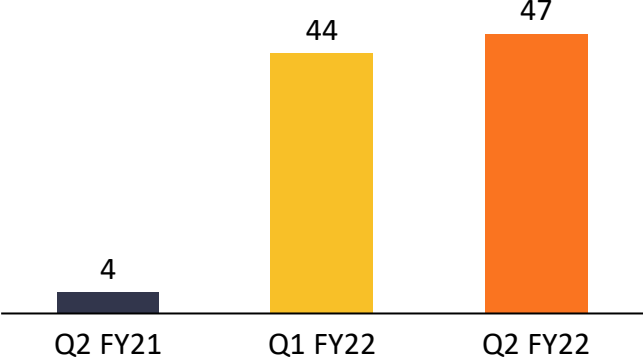
**EBITDA Margin\* (%)**



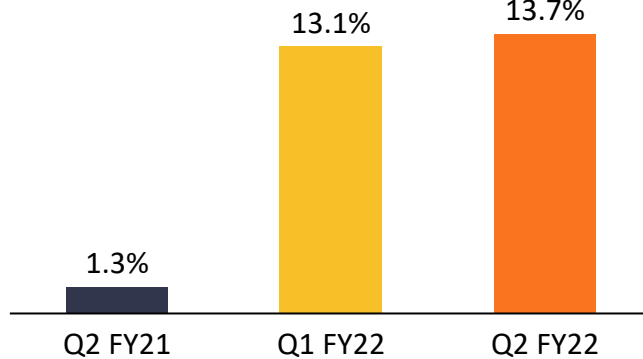
**PBT (Rs. Crs)**



**PAT (Rs. Crs)**



**PAT Margin (%)**

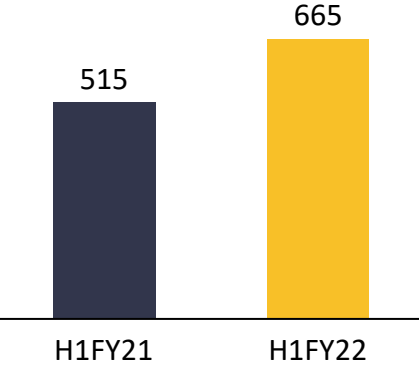


\* Includes Other Income

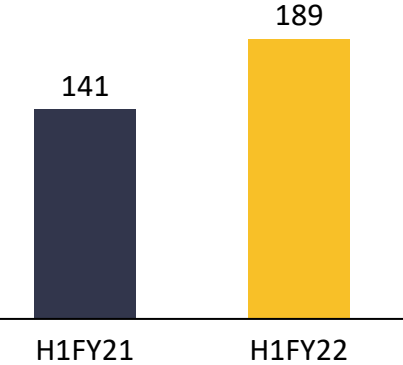
# Consolidated Financial highlights – YTD



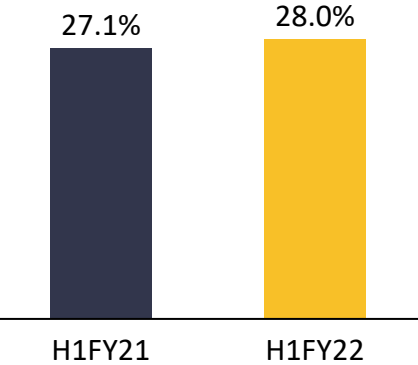
**Total Income\* (Rs. Crs)**



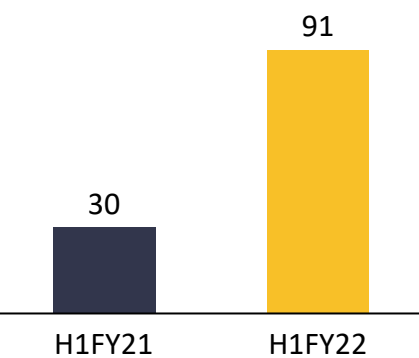
**EBITDA\* (Rs. Crs)**



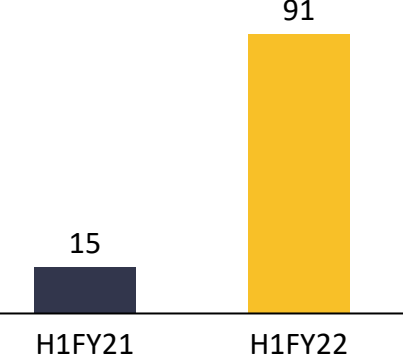
**EBITDA Margin\* (%)**



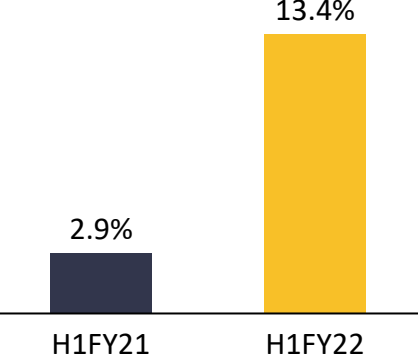
**PBT (Rs. Crs)**



**PAT (Rs. Crs)**



**PAT Margin (%)**



\* Includes Other Income

# Consolidated Profit & Loss Statement

Particulars (Rs. Crs)	Q2 FY22	Q2 FY21	Y-o-Y	Q1 FY22	Q-o-Q
<b>Revenue from Operations before SEIS Income</b>	<b>335.7</b>	<b>262.5</b>	<b>28%</b>	<b>329.6</b>	<b>2%</b>
Other Income	5.8	4.4		2.7	
<b>Total Income before SEIS Income</b>	<b>341.5</b>	<b>267.0</b>	<b>28%</b>	<b>332.2</b>	<b>3%</b>
Operating Expenses	205.1	163.0		203.3	
Employee Expenses	15.1	16.2		15.8	
Other Expenses	24.6	18.1		21.4	
<b>EBITDA before SEIS Income</b>	<b>96.8</b>	<b>69.7</b>	<b>39%</b>	<b>91.8</b>	<b>5%</b>
<b>EBITDA Margin (%)</b>	<b>28.3%</b>	<b>26.1%</b>	<b>223 bps</b>	<b>27.9%</b>	<b>48 bps</b>
Depreciation	32.9	33.0		32.5	
<b>EBIT before SEIS Income</b>	<b>63.9</b>	<b>36.7</b>	<b>74%</b>	<b>59.3</b>	<b>8%</b>
Finance Cost	16.4	21.5		16.0	
Share of Profit/ (Loss) from Associate or JV	0.2	-0.8		0.3	
<b>Profit before Tax before Exceptional Items &amp; SEIS Income</b>	<b>47.6</b>	<b>14.4</b>	<b>232%</b>	<b>43.6</b>	<b>9%</b>
<b>Profit before Tax Margin (%)</b>	<b>14.0%</b>	<b>5.4%</b>	<b>857 bps</b>	<b>13.1%</b>	<b>82 bps</b>
Exceptional Gain / (Expenses)	0.0	0.0		0.0	
SEIS Income	0.0	0.0		0.0	
<b>Profit before Tax</b>	<b>47.6</b>	<b>14.4</b>	<b>232%</b>	<b>43.6</b>	<b>9%</b>
<b>Profit before Tax Margin (%)</b>	<b>14.0%</b>	<b>5.4%</b>	<b>857 bps</b>	<b>13.1%</b>	<b>82 bps</b>
Tax	0.8	10.9		0.0	
<b>Profit After Tax</b>	<b>46.9</b>	<b>3.5</b>	<b>1247%</b>	<b>43.6</b>	<b>8%</b>
<b>PAT Margin (%)</b>	<b>13.7%</b>	<b>1.3%</b>	<b>1243 bps</b>	<b>13.1%</b>	<b>61 bps</b>
Share of net loss from profit / (Loss) associate accounted for using the equity method	0.0	0.0		0.0	
<b>PAT for the period</b>	<b>46.9</b>	<b>3.5</b>	<b>1247%</b>	<b>43.6</b>	<b>8%</b>

# Consolidated Profit & Loss Statement

Particulars (Rs. Crs)	H1FY22	H1FY21	Y-o-Y
<b>Revenue from Operations before SEIS Income</b>	<b>665.3</b>	<b>515.3</b>	<b>29%</b>
Other Income	8.4	6.0	
<b>Total Income before SEIS Income</b>	<b>673.7</b>	<b>521.3</b>	<b>29%</b>
Operating Expenses	408.4	307.6	
Employee Expenses	30.8	28.7	
Other Expenses	46.0	43.9	
<b>EBITDA before SEIS Income</b>	<b>188.6</b>	<b>141.1</b>	<b>34%</b>
<b>EBITDA Margin (%)</b>	<b>28.0%</b>	<b>27.1%</b>	<b>92 bps</b>
Depreciation	65.4	66.4	
<b>EBIT before SEIS Income</b>	<b>123.2</b>	<b>74.7</b>	<b>65%</b>
Finance Cost	32.4	44.5	
Share of Profit/ (Loss) from Associate or JV	0.5	-0.3	
<b>Profit before Tax before Exceptional Items &amp; SEIS Income</b>	<b>91.3</b>	<b>29.9</b>	<b>205%</b>
<b>Profit before Tax Margin (%)</b>	<b>13.5%</b>	<b>5.7%</b>	<b>781 bps</b>
Exceptional Gain / (Expenses)	0.0	0.0	
SEIS Income	0.0	0.0	
<b>Profit before Tax</b>	<b>91.3</b>	<b>29.9</b>	<b>205%</b>
<b>Profit before Tax Margin (%)</b>	<b>13.5%</b>	<b>5.7%</b>	<b>781 bps</b>
Tax	0.8	14.8	
<b>Profit After Tax</b>	<b>90.5</b>	<b>15.1</b>	<b>500%</b>
<b>PAT Margin (%)</b>	<b>13.4%</b>	<b>2.9%</b>	<b>1054 bps</b>
Share of net loss from discontinuing operations of associate accounted for using the equity method	0.0	0.0	
<b>PAT after discontinuing operations</b>	<b>90.5</b>	<b>15.1</b>	<b>500%</b>

# Consolidated Balance Sheet

ASSETS (Rs. Crs)	30-Sep-21	31-Mar-21
<b>NON-CURRENT ASSETS</b>	<b>2,131.8</b>	<b>2,133.1</b>
Property, Plant and Equipment	1385.9	1,358.6
Capital Work In-Progress	0.8	29.1
Right to use assets	140.6	165.5
Intangible Assets	319.7	321.0
Equity Investment in subsidiaries	140.4	141.0
<b>Financial Assets</b>		
Investments	-	-
Others	23.9	22.0
Deferred Tax Assets (net)	66.2	50.2
Income tax assets (net)	30.3	21.4
Non-Current Assets	24.0	24.4
<b>CURRENT ASSETS</b>	<b>249.3</b>	<b>266.5</b>
Contract Assets	3.8	5.0
<b>Financial Assets</b>		
Investments	-	-
Trade receivables	122.6	130.0
Cash and cash equivalents	109.6	91.7
Bank balances other than Cash	0.7	21.3
Other Financial Assets	1.8	4.9
Other Current Assets	10.9	13.7
<b>Asset classified as held for sale</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>2,381.0</b>	<b>2,399.6</b>

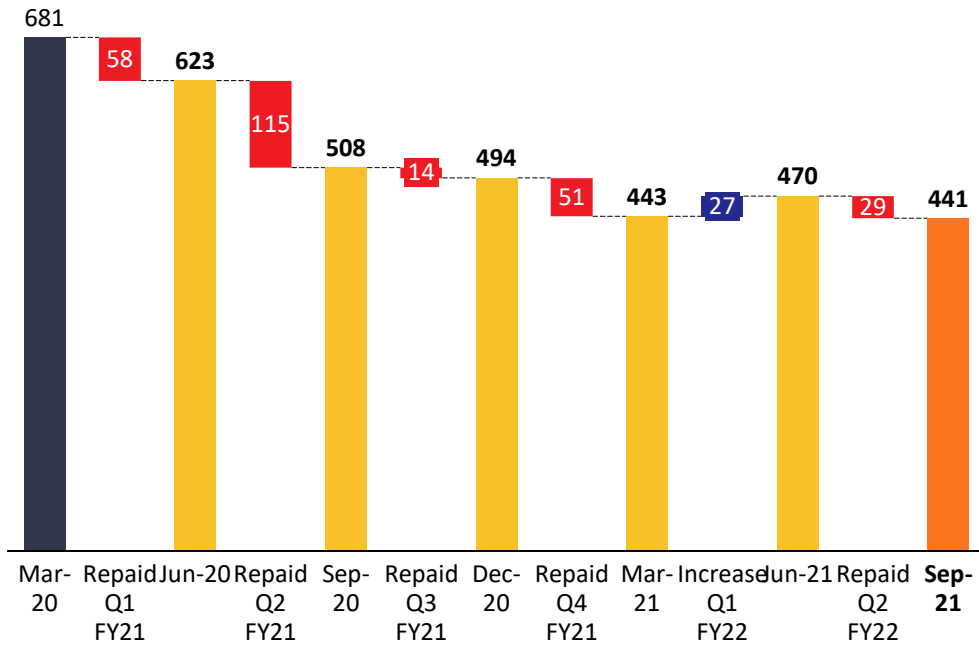
EQUITY AND LIABILITIES (Rs. Crs)	30-Sep-21	31-Mar-21
<b>EQUITY</b>	<b>1,512.9</b>	<b>1,485.3</b>
Equity Share capital	124.8	124.8
Other equity	1,377.3	1,349.7
Non-Controlling Interests	10.8	10.8
<b>NON-CURRENT LIABILITIES</b>	<b>510.6</b>	<b>584.2</b>
<b>Financial Liabilities</b>		
Borrowings	388.4	448.8
Lease Liability	106.1	117.2
Provisions	1.3	1.3
Employee Benefit Obligation	11.5	12.4
Government Grants (EPCG)	1.8	2.4
Deferred tax liabilities (Net)	1.5	2.2
<b>CURRENT LIABILITIES</b>	<b>357.5</b>	<b>330.1</b>
Contract Liabilities	9.2	10.7
<b>Financial Liabilities</b>		
Borrowings	170.3	115.7
Trade Payables	108.3	96.5
Lease Liability	24.2	36.3
Other Financial Liabilities	3.4	21.0
Employee Benefit Obligation	12.7	22.6
Government Grants (EPCG)	1.2	1.2
Other Current Liabilities	7.9	14.1
Income Tax Liability (net)	20.3	12.2
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,381.0</b>	<b>2,399.6</b>

# Consolidated Cash Flow Statement

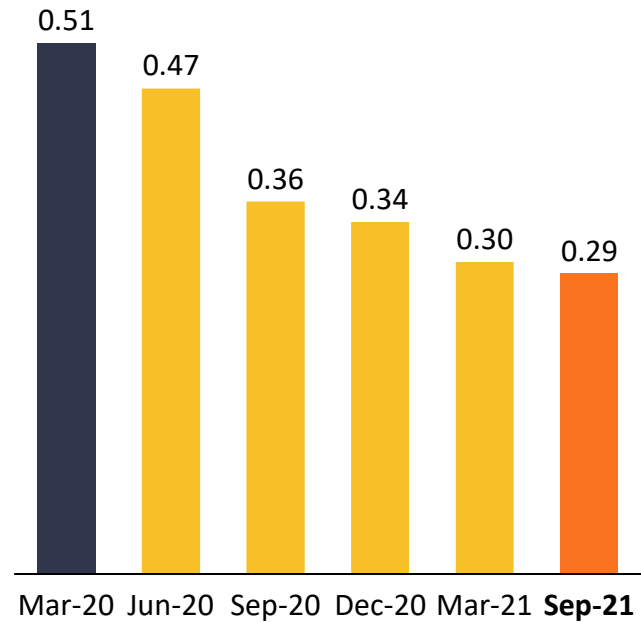
Cash Flow Statement (Rs. Crs)	Sep-21	Sep-20
Cash generated from operations	195.9	173.3
Direct taxes paid (net of refund)	-18.4	-17.0
<b>Net Cash from Operating Activities</b>	<b>177.5</b>	<b>156.3</b>
<b>Net Cash from Investing Activities</b>	<b>-35.1</b>	<b>56.4</b>
<b>Net Cash from Financing Activities</b>	<b>-118.9</b>	<b>-172.4</b>
<b>Net Change in cash and cash equivalents</b>	<b>23.5</b>	<b>40.3</b>
Opening Cash Balance	59.0	-44.2
<b>Closing Cash Balance</b>	<b>82.6</b>	<b>-3.9</b>

# Deleveraging Balance Sheet

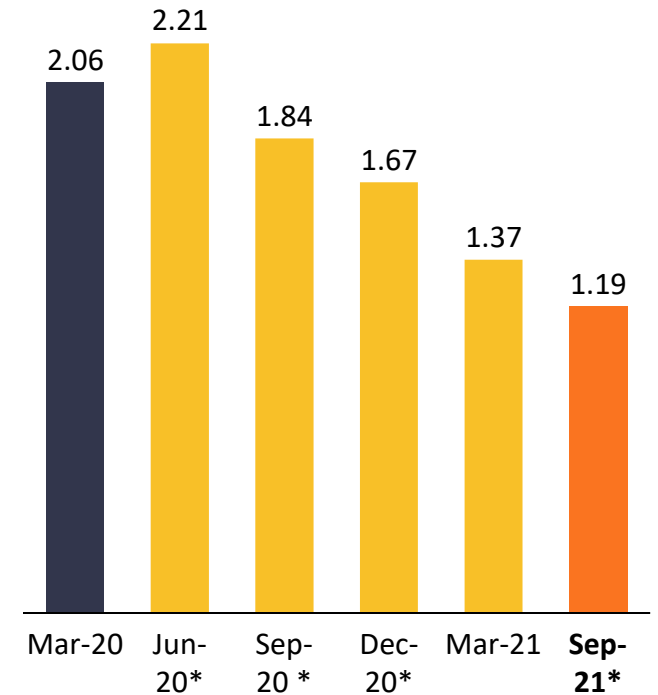
## Net Debt Movement (Rs. Crs)



## Net Debt: Equity (X)



## Net Debt: EBITDA (X)

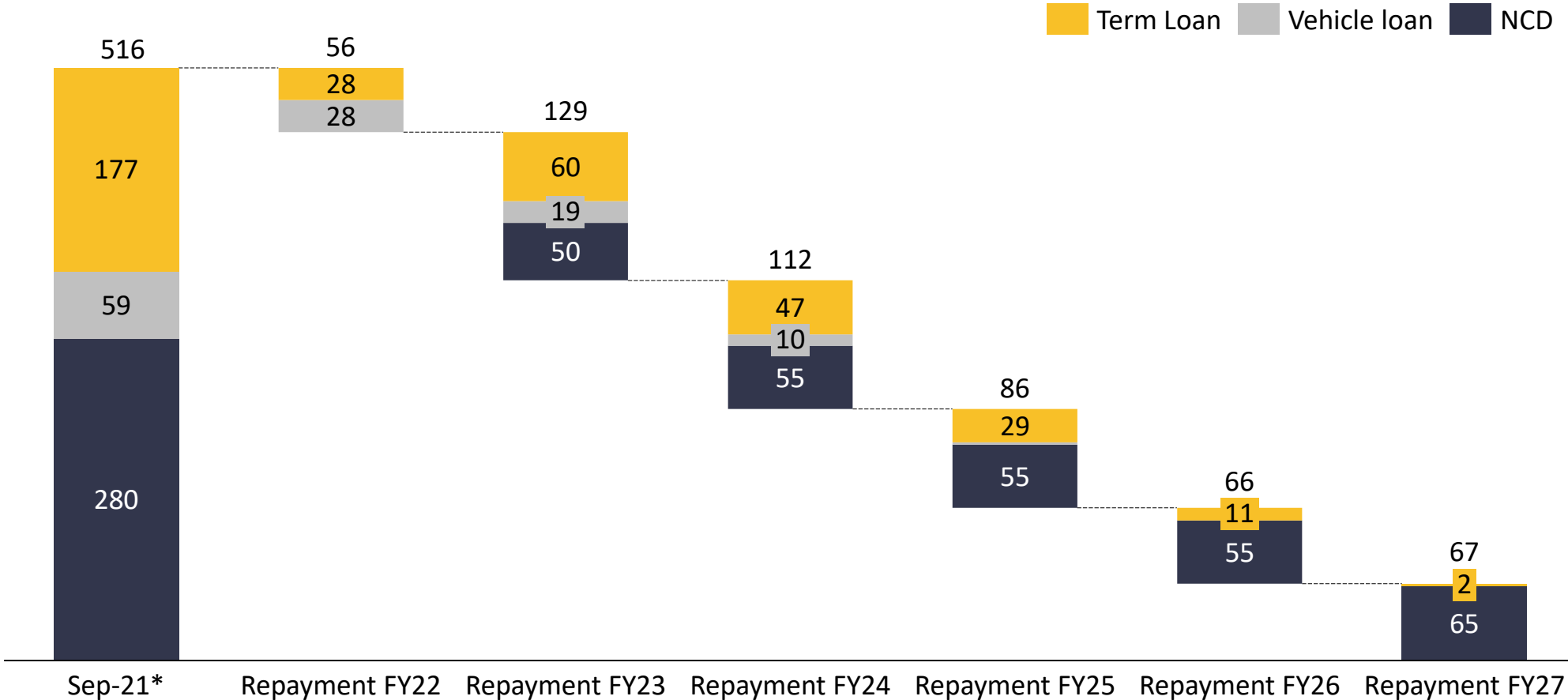


\* - EBITDA calculated on TTM basis

# Gross Debt Payment Schedule



Rs. Crs

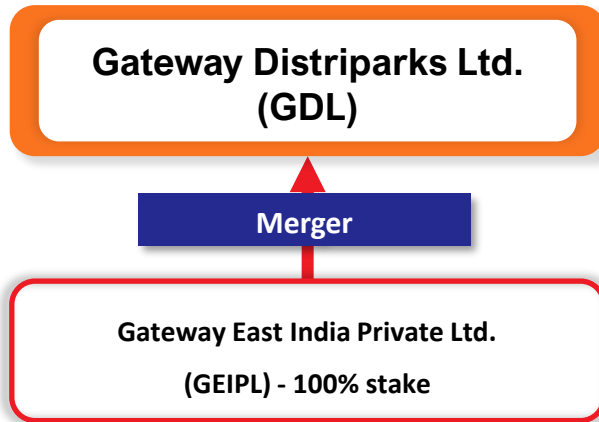


\* - Excluding Cash Credit and Others  
 Note: NCD due of Rs. 20 Crores in FY22 already repaid on 7<sup>th</sup> April 2021



# Business Restructuring

## STEP 1: Amalgamation of GEIPL with GDL

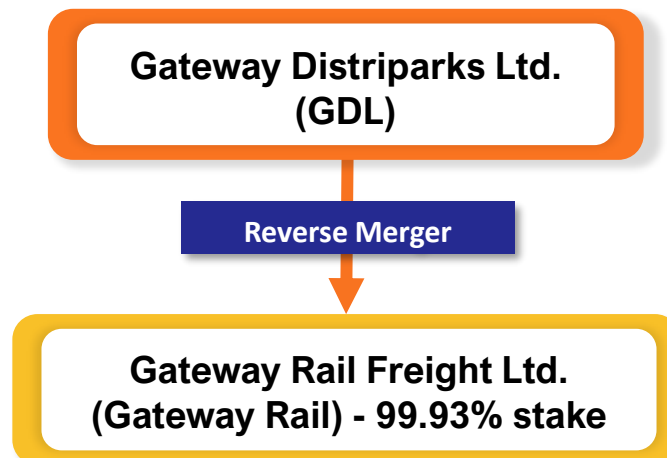


Post Amalgamation Gateway East India Private Ltd. will cease to exist

Gateway Distriparks Ltd. (GDL)

- ✓ No consideration shall be paid to GDL as GEIPL is 100% owned by GDL

## STEP 2: Amalgamation of GDL with GRFL



Post Amalgamation Gateway Rail will be new listed entity and GDL will cease to exist

Gateway Rail Freight Ltd. (Gateway Rail)

- ✓ 4 shares of Gateway Rail will be issued to shareholders of GDL for every 1 share held in GDL

**Status:** The company has obtained requisite approval from its shareholders for the scheme of amalgamation as per the directions of the NCLT. The company has also filed the second motion petition with the NCLT for the purpose of seeking sanction of the scheme which will be listed in due course.

# Business Restructuring Rationale

01

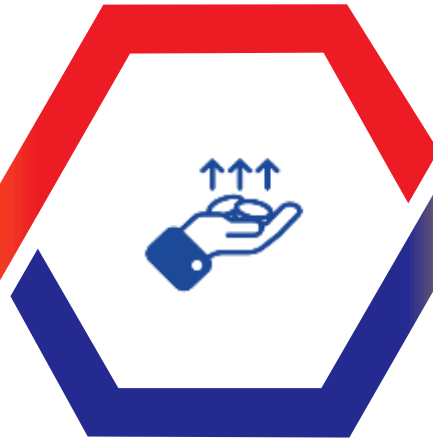
## Greater Operational Synergies



Create **greater operational synergies and efficiencies at multiple levels** of business operations and shall provide significant impetus to their growth

02

## Improve Cash Flow



**Improve earnings, cash flow and debt servicing abilities** of the amalgamated Gateway Rail Freight Limited (GFRL)

03

## Economies of Scale



Centralized and more efficient management of funds establishing **stronger resource base for future growth**, which are presently divided amongst multiple corporate entities

04

## Improve Management Efficiency



**Consolidate and improve the internal systems, procedures and controls** bringing greater management efficiency

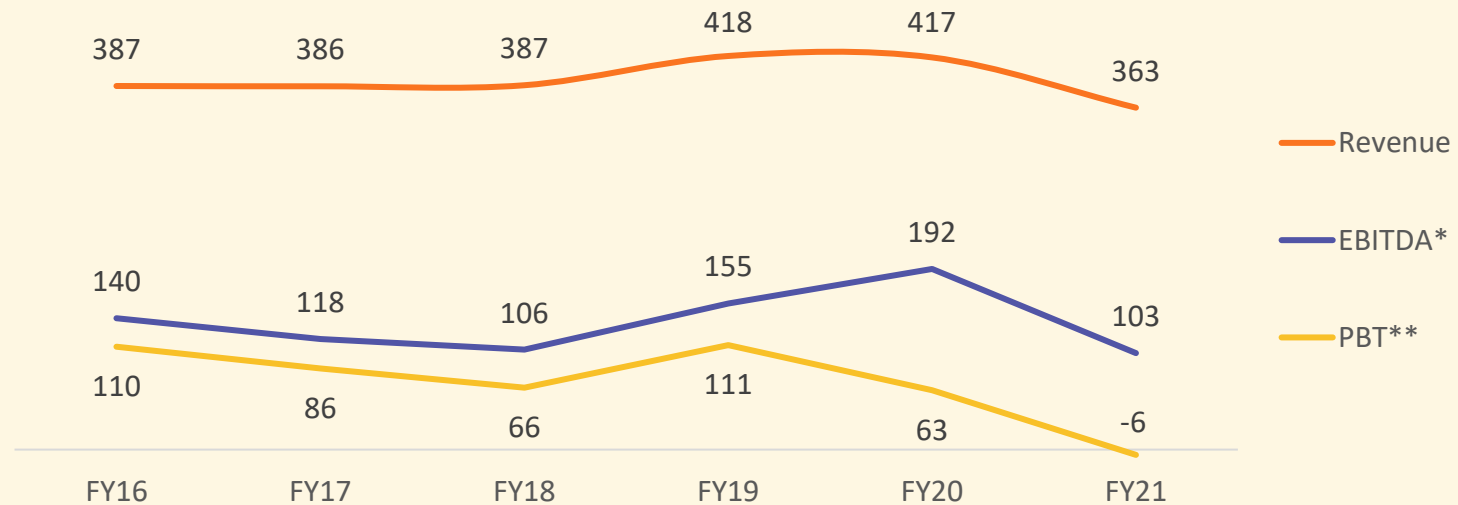
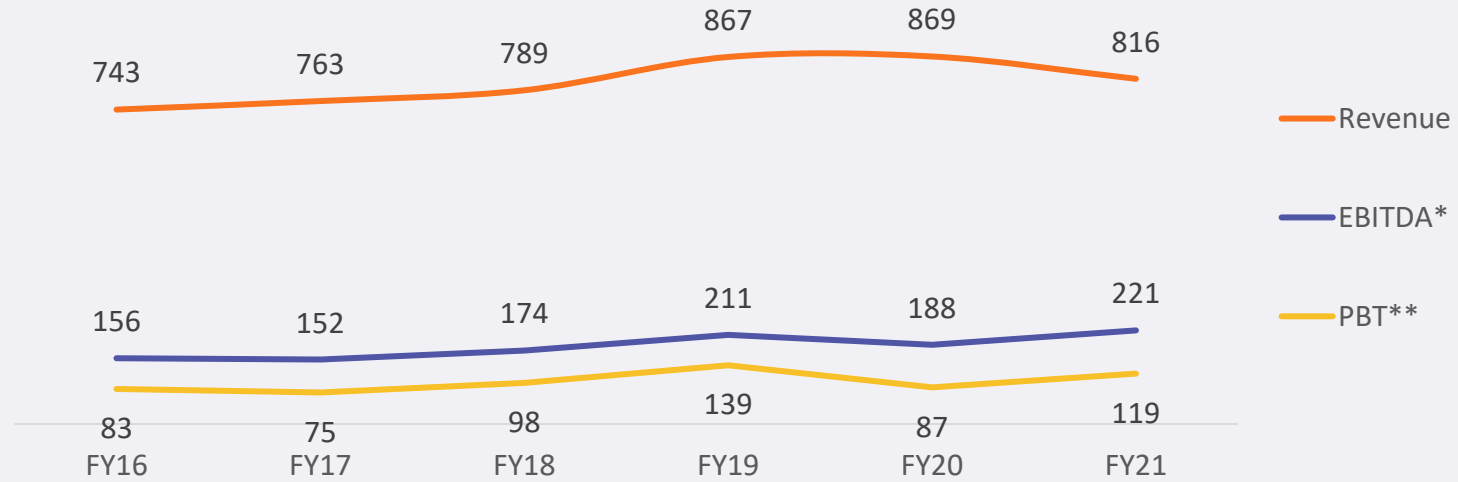
05

## Reduce the Cost Base



Simplicity in working, **reduce various statutory & regulatory compliances and related costs**, which presently have to be duplicated in different entities

## Gateway Rail Freight Limited (GatewayRail)



## Gateway Distriparks Limited<sup>^</sup>

For further information, please contact



**SGA** Strategic Growth Advisors

**Company :**

**Gateway Distriparks Limited**  
CIN - L74899MH1994PLC164024

Mr. Sandeep Kumar Shaw  
[sandeep.shaw@gateway-distriparks.com](mailto:sandeep.shaw@gateway-distriparks.com)

[www.gateway-distriparks.com](http://www.gateway-distriparks.com)

**Investor Relations Advisors :**

**Strategic Growth Advisors Pvt. Ltd.**  
CIN - U74140MH2010PTC204285

Mr. Jigar Kavaiya / Mr. Parin Narichania  
[jigar.kavaiya@sgapl.net](mailto:jigar.kavaiya@sgapl.net) / [parin.n@sgapl.net](mailto:parin.n@sgapl.net)  
+91 9920602034 / +91 9930025733

[www.sgapl.net](http://www.sgapl.net)