

14 March, 2022

| BSE Limited               | National Stock Exchange of India Ltd. |
|---------------------------|---------------------------------------|
| Phiroze Jeejeebjoy Towers | Exchange Plaza, C-1, Block G,         |
| Dalal Street              | Bandra Kurla Complex, Bandra (East)   |
| Mumbai 400 001            | Mumbai – 400 051                      |
|                           |                                       |

Sub: Newspaper Advertisement Ref: Regulation 47 of the SEBI (LODR) Regulations, 2015

Please find enclosed herewith copies of the newspaper advertisements of the Statutory Advertisement in compliance of Annexure I Para III (A) (5) of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and amendment thereof read with rule 19 (7) of the Securities Contracts Regulation Rules, 1957 ("SCRR") pursuant to grant of relaxation by SEBI from the applicability of Rule 19(2)(b) OF SCRR published in the Financial Express (English newspaper), Jansatta (Hindi newspaper) and Loksatta (Marathi newspaper) today.

Kindly take the information on record.

Yours faithfully,

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

ANUJ KALIA

COMPANY SECRETARY

Encl: a/a

30-10-2014

**FINANCIAL EXPRESS** 



PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

# **GATEWAY DISTRIPARKS LIMITED**

(FORMERLY KNOWN AS GATEWAY RAIL FREIGHT LIMITED)

CIN: U60231MH2005PLC344764

Registered Office: Sector- 6, Dronagiri, Taluka Uran, District - Raigarh, Navi Mumbai, Maharastra - 400707 Corporate Office: SF-7, Second Floor, D-2, Southern Park, Saket District Centre, Saket, New Delhi - 110017 Tel: 011-40554400, Email: investors@gatewaydistriparks.com, Website: www.gatewaydistriparks.com

STATUTORY ADVERTISEMENT IN COMPLIANCE OF ANNEXURE I PARA III (A)(5) of the SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO. CFD/DIL3/CIR/2017/21 DATED MARCH 10, 2017 AND AMENDMENT THEREOF READ WITH RULE 19 (7) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957 ("SCRR") PURSUANT TO GRANT OF RELAXATION BY SEBI FROM THE APPLICABILITY OF RULE 19(2)(b) OF SCRR.

#### A. ABOUT THE SCHEME OF AMALGAMATION (the 'Scheme')

The Hon'ble Mumbai Bench of the National Company Law Tribunal (NCLT) vide its order dated December 02, 2021 (certified true copy of order received on December 20, 2021) approved the composite scheme of amalgamation (merger by absorption) amongst Gateway Distriparks Limited ("Transferor Company 2"/ "Transferoe Company 1"/ "GDL"), Gateway East India Private Limited ("Transferor Company 1"/ "GEPL") and Gateway Rail Freight Limited ("Transferoe Company"/ "GRFL") and their respective shareholders under Sections 230 to 232 read with other applicable provisions of the Companies Act 2013 as applicable. Pursuant to the Scheme, entire assets and liabilities of the Transferor Company 2 is transferred and vested with our Company. The Effective Date of the Scheme is December 28, 2021 with effect from the Appointed Date i.e., April 01, 2020.

B. (i) DETAILS OF CHANGE OF NAME AND/ OR OBJECT CLAUSE:

23.03.2015

Gateway Distriparks Limited (Formerly known as Gateway Rail Freight Limited) was incorporated as a private limited company under the Companies Act, 1956 with the name and style of Rag Freight Services Private Limited, pursuant to a certificate of incorporation dated July 12, 2005 issued by the Registrar of Companies, NCT of Delhi and Haryana. The name of the Company was changed to "Gateway Rail Freight Private Limited" and a fresh certificate of incorporation was issued dated August 17, 2006 by the Registrar of Companies, NCT of Delhi and Haryana. Subsequently, the Company was converted from a private limited company to a public limited company and consequently renamed as Gateway Rail Freight Limited and a fresh certificate of incorporation dated April 16, 2007 was issued by the Registrar of Companies, NCT of Delhi and Haryana. Further, the name of the Company has been changed from Gateway Rail Freight Limited to Gateway Distriparks Limited pursuant to the order of the National Company Law Tribunal, Mumbai Bench and a fresh certificate of incorporation dated February 11, 2022 was issued by the Registrar of Companies, Mumbai.

The Registered office of the Company, was changed from NCT of Delhi to the state of Maharashtra and the same was approved by an order dated June 30, 2020 issued by the Regional Director, Northern Region, New Delhi and fresh certificate of incorporation was issued by the Registrar of Companies, Mumbai on August 27, 2020. (ii) DETAILS OF CHANGES IN OBJECT CLAUSE:

Object Clause (Amendment in

clause B and Deletion of Clause C)

| Date of Board<br>Approval | Date of Shareholder<br>Approval | Type of Change  | Details  |
|---------------------------|---------------------------------|---|--|
| 25-03-2007                | 25.03.2007                      | to Alter MOA by adding three objects in "other objects" | Object Clause (Additions in other clause by adding 4 clause number 51 to 54 immediately after clause 50) |

Amendment in MOA - Changes in Object clause to incorporate the

changes introduced due to implementation of Companies Act, 2013 C. CAPITAL STRUCTURE OF THE COMPANY

| Authorized Capital                       |  |
|--|--|
| Total Authorized Capital (Rs.) (a+b+c+d) | 813,50,02,500  |
| a) Equity share capital  No. of shares   | 40,27,00,000   |
| Face value (Rs.)                         | 10   |
| Total value (Rs.)                        | 4,02,70,00,000   |
| b) Equity share capital                  |  |
| No. of shares                            | 100  |
| Face value (Rs.)                         | 25   |
| Total value (Rs.)                        | 2500   |
| c) Preference share capital              |  |
| Type of preference shares                | Compulsorily Convertible Preference Shares   |
| No. of Preference shares                 | 12,00,00,000   |
| Coupon rate if any                       | . *  |
| Face value (Rs.)                         | 24.65  |
| Total value (Rs.)                        | 295,80,00,000  |
| d) Preference share capital              |  |
| Type of preference shares                | Zero Coupon Redeemable Preference Shares   |
| No. of Preference shares                 | 11,50,00,000   |
| Coupon rate if any                       | 3*   |
| Face value (Rs.)                         | 10   |
| TACH CHANGE PLANTAGE PARTIES             | The action of the second of th |

|   | i) Equity share Capital (1)                             |
|---|---|
| Number of shares  | 20,15,00,000  |
| Nominal value per share (Rs.)                                     | 10  |
| Amount paid-up per share (Rs.)                                    | 10  |
| Total nominal value (Rs.)   | 201,50,00,000   |
| Total paid-up value (Rs.)   | 201,50,00,000   |
|   | ii) Equity share Capital (2)                            |
| Number of shares  | 100   |
| Nominal value per share (Rs.)                                     | 25  |
| Amount paid-up per share (Rs.)                                    | 25  |
| Total nominal value (Rs.)   | 2500  |
| Total paid-up value (Rs.)   | 2500  |
| Preference share capital  |   |
| iii) Type of prefer   | ence shares: Compulsorily Convertible Preference Shares |
| No. of Preference shares  | 12,00,00,000  |
| Face value (Rs.)  | 24.65   |
| Coupon rate if any  | N.A   |
| Total value (Rs.)   | 295,80,00,000   |
| Total value (Rs.)  B) POST SCHEME CAPITAL STRUCTURE OF THE COMPAN |   |
| Capital   |   |
|   |   |

Total Authorized Capital (Rs.) (a+b+c+d) 948,50,02,500 e) Equity share capital No. of shares 53,77,00,000 Face value (Rs.) Total value (Rs.) 537,70,00,000 f) Equity share capital No. of shares 100 Face value (Rs.) 25 Total value (Rs.) 2500 g) Preference share capital Type of preference shares Compulsorily Convertible Preference Shares No. of Preference shares 12,00,00,000 Coupon rate if any Face value (Rs.) 24.65 Total value (Rs.) 295,80,00,000 h) Preference share capital Type of preference shares Zero Coupon Redeemable Preference Shares No. of Preference shares 11,50,00,000 Coupon rate if any Face value (Rs.) 115,00,00,000 Total value (Rs.) Issued, subscribed and paid-up equity share capital

**Equity share Capital** Number of shares 49.96,43,836 Nominal value per share (Rs.) 10 Amount paid up per share (Rs.) 10 499,64,38,360 Total nominal value (Rs.) Total paid-up value (Rs.) 499.64.38.360

#### D. SHAREHOLDING PATTERN GIVING DETAILS OF ITS PROMOTER GROUP SHAREHOLDING, GROUP COMPANIES- PRE AND POST SCHEME OF ARRANGEMENT SHAREHOLDING PATTERN PRE-SCHEME OF AMALGAMATION

| ummary Statement holding of specified securities |
|--|
|--|

Total value (Rs.)

| Category<br>(I) | Category of<br>shareholder<br>(II) | No. of<br>shareholders<br>(III) | paid-up equity<br>shares held | paid-up<br>equity<br>shares held | No. of shares<br>underlying<br>Depository<br>Receipts | Total nos.<br>shares held<br>(VII) = (IV)+(V)+<br>(VI) | Shareholding as a<br>% of total no. of<br>shares<br>(calculated as per |             | r of Voting F<br>class of s<br>(I) |           | each               | No. Of Shares<br>Underlying<br>Outstanding<br>convertible | No. of Shares<br>Underlying<br>Outstanding<br>Warrants | No. Of Shares<br>Underlying<br>Outstanding<br>convertible | Shareholding, as a % assuming full conversion of convertible securities | CV065C0094400C980 | f Locked in<br>ares<br>(II) | pledged o  | of Shares<br>or otherwise<br>mbered<br>XIII) | Number of<br>equity shares<br>held in<br>dematerialized |
|-----------------|------------------------------------|---------------------------------|-------------------------------|----------------------------------|---|--|--|-------------|------------------------------------|-----------|--------------------|---|--|---|---|-------------------|-----------------------------|------------|--|---|
|                 |                                    |                                 |                               | (V)                              | (VI)  |  | SCRR, 1957)<br>(VIII)  | No          | of Voting Rig                      | phts      | Total as a<br>% of | securities<br>(X)   | (XI)   | securities and<br>No. Of Warrants                         | (as a percentage of diluted share capital)                              | No.               | As a % of total Shares      | No.<br>(a) | As a % of total Shares                       | form (XIV)  |
|                 |                                    |                                 |                               |                                  |   |  | As a % of<br>(A+B+C2)  | Class eg: X | Class eg:Y                         | Total     | (A+B+ C)           |   |  | (XI) (a)  | (XI)= (VII)+(X)<br>As a % of (A+B+C2)                                   | (a)               | held (b)                    | (4)        | held (b)                                     |   |
| (A)             | Promoter &<br>Promoter Group       | 5                               | 201199800                     | 0                                | 0   | 201199800  | 99.85  | 201199800   | 0                                  | 201199800 | 99.85              | 120000000   | 0  | 0   | 99.93   | 0                 | 0.00                        | 0          | 0.00   | 201199800   |
| (B)             | Public                             | 4                               | 300200                        | 0                                | 0   | 300200   | 0.15   | 300200      | 0                                  | 300200    | 0.15               | 0   | 0  | 0   | 0.15  | 0                 | 0.00                        | NA         | NA.  | 180200  |
| (C)             | Non Promoter -<br>Non Public       | 0                               | 0                             | 0                                | 0   | 0  | 0.00   | 0           | 0                                  | 0         | 0.00               | 0   | 0  | 0   | 0.00  | 0                 | 0.00                        | NA         | NA.  | 0   |
|                 | Total                              | 9                               | 201500000                     | 0                                | 0   | 201500000  | 100.00   | 201500000   | 0                                  | 201500000 | 100.00             | 120000000   | 0  | 0   | 100.00  | 0                 | 0.00                        | 0          | 6.01   | 201380000   |

115,00,00,000

| Sr.<br>No.            |   | PAN<br>(II) | No. of<br>sharehol<br>ders<br>(III) | paid-up<br>equity<br>shares held | paid-up<br>equity<br>shares | underlying<br>Depository |           | no. of shares<br>(calculated as        |                | secu          | thts held in eac<br>curities<br>(IX) | ch class of                               | No. Of Shares<br>Underlying<br>Outstanding<br>convertible  | Underlying<br>Outstanding<br>Warrants | Underlying<br>Outstanding<br>convertible      | assuming full conversion of convertible securities   | sh         | of Locked in<br>shares<br>(XII)       | pledged or<br>encur | er of Shares<br>or otherwise<br>umbered<br>(XIII) | Number of equity shares held in dematerialized |
|-----------------------|---|-------------|-------------------------------------|----------------------------------|-----------------------------|--------------------------|-----------|--|----------------|---------------|--------------------------------------|---|--|---------------------------------------|---|--|------------|---------------------------------------|---------------------|---|--|
|                       |   |             |                                     | (IV)                             | held<br>(V)                 | Receipts<br>(VI)         |           | per SCRR,<br>1957) (VIII)<br>As a % of |                | of Voting Rig | 1                                    | Total as a %<br>of Total<br>Voting rights | 101  | (XI)                                  | securities and<br>No. Of Warrants<br>(XI) (a) | s diluted share capital)<br>(XI)= (VII)+(X) As a %   | No.<br>(a) | As a % of<br>total Shares<br>held (b) | No. (a)             | As a % of<br>total Shares<br>held (b)             | form<br>(XIV)                                  |
| 77.1                  |   | 4           | 4                                   | 4                                | 4                           | 4                        | 4         | (A+B+C2)                               | -              | 1             | 10                                   | voting rights                             | 4  | 4                                     | 4   | of (A+B+C2)  | 4          | field (b)                             | $\leftarrow$        | neid (b)  | 4  |
| -                     | ) Indian  | 4           | 4                                   | 4-1                              | 1                           | 4 /                      | A         | 0.00                                   | 4              | 1             | $A \longrightarrow I$                | 0.00                                      | 4  | 4 7                                   | 4 0   | 1  | 1          | 0.00                                  | 4                   | 0.00  | 4  |
| And in                |   | 4           | 4                                   | 4                                | U)                          | 10                       | 4         | 4 0.00                                 | 41             | 0             | 4 47                                 | 0.00                                      | 101  | 4                                     | 0   | 1(+)   | 0          | 0.00                                  | 1037                | 0.00  | 4 **   |
| -                     | Prem Kishan Dass Gupta  | 4           | 4 1                                 | 4 2                              | 4                           | 4                        | 4         | AI                                     | $\leftarrow 1$ | 4-7           | 4 7                                  | A   | 4  | 4                                     | 4   | 4  | 4          | 4                                     | 4                   | 4   | 4-7  |
| _                     | Mamta Gupta   | 4           | 4 1                                 | 4 3                              | 4——                         | 4                        | 4 3       | 4                                      | 4              | 4             | 4 2                                  | A'  | 4  | 4                                     | 4   | 1  | 4          |                                       | 4                   | 4   | 4 7  |
|                       | Samvid Gupta  | 4           | 4 1                                 | 4-2                              | A                           | 4                        | 4 57      | $A \longrightarrow I$                  | 4 1            | 4-7           | 4 37                                 | A   | 4  | 4                                     | 4   | 4  |            | 4                                     | 4                   | 4   | 4 7  |
|                       | Ishaan Gupta  | 4/          | 1                                   | 4 3                              | 4                           | A                        | 4         | 0.00                                   | 4              | 4             | 4 3                                  | 4 000                                     | 4  | 4                                     |   | 4  | 4          | 200                                   | 4 /                 | 1 200   | 4 7  |
|                       | Central Government/State Government(s)                                  |             | 0 '                                 | 0)                               | 0,1                         | 1 0                      | 10        | 0.00                                   |                | 0             | 4 07                                 | 0.00                                      |  | 4                                     | 4 0   | •  | 4          | 0.00                                  |                     | 0.00  |  |
| and the same          | c) Financial Institutions/Banks   | 4/          | 0                                   | 1 0,                             | 0                           | 0                        | 0         | 0.00                                   | 0)             | 0             | 4 07                                 | 0.00                                      | 4 01   | 4                                     | 0   | 4  |            | 0.00                                  | 0 7                 | 0.00  | 1 0  |
|                       | d) Any Others (specify) BODIES CORPORATE                                |             | 0                                   | 0                                | 0                           | 0                        |           | 0.00                                   | 0              | 0             | 0                                    | 0,00                                      | 0  | · · · · · · · · · · · · · · · · · · · | . 0   |  |            | 0.00                                  | 0                   | 0.00  | 1  |
|                       | Bodies Corporate  | 4           | 1                                   | 201199796                        | 0'                          | 0                        | 201199796 | 6 99.85                                | 201199796      | 0             | 201199796                            | 99.85                                     | 120000000  | 0                                     | 0   | 99.93  | 0          | 4 0                                   | 0                   | 0.00  | 201199796                                      |
|                       | GATEWAY DISTRIPARKS LIMITED   | 4           | 1                                   | 201199796                        | 0'                          | 0                        | 201199796 | 99.85                                  | 201199796      | 0             | 201199796                            | 99.85                                     | 120000000  | 0                                     | 0   | 99.93  | 0          | 0.00                                  | 0                   | 0.00  | 201199796                                      |
|                       | Sub-Total(A)(1)   |             | 5                                   | 201199800                        | 0'                          | 0                        | 201199800 | 100.00                                 | 201199800      | 0             | 201199800                            | 99.85                                     | 120000000  | 0                                     | 0 0   | 99.93  | 0          | 0.00                                  | 0                   | 0.00  | 201199800                                      |
| (2)                   | 2) Foreign  | 4           |                                     | 7                                |                             |                          |           |  |                | 7             |                                      |   | 1  |                                       |   | 1  |            |                                       |                     |   |  |
| (a)                   | Individuals (Non- Resident Individuals/<br>Foreign Individuals)         |             | 0                                   | 0                                | 0                           | 0                        |           | 0.00                                   | 0              | 0             | 0                                    | 0.00                                      | 0  | Ţ.                                    | 0   | The state of the s | T T        | 0.00                                  | 0                   | 0.00  | A I  |
|                       | ) Government  | 1           | 0                                   | 0                                | 0                           | 0                        | P         | 0.00                                   |                | 0             | 0                                    | 0.00                                      |  | 0                                     | 0   |  | P          | 0.00                                  | 0                   | 0.00  |  |
|                       | ) Institutions  |             | 0                                   | 0'                               | 0                           | 0                        | 1 10      | 0.00                                   |                | 0             | 0'                                   | 0.00                                      |  | 0                                     | 0   | 1  |            | 0.00                                  |                     | 0.00  |  |
| 1000                  | f) Foreign Portfolio Investor   |             | 0                                   | 0                                | 0                           | 0                        | 0         | 0.00                                   |                | 0             | 0                                    | 0.00                                      |  | 0                                     | 0   |  | P          | 0.00                                  |                     | 0.00  |  |
| and the second second | Any Others (specify)  | 1           | 0                                   | 0                                | 0                           | 0                        | 0         | 0.00                                   |                | 0             | 0                                    | 0.00                                      | - Fig. 11 A. | 0                                     | 0   | 100  | P          | 0                                     | 0                   | 0   | A = I  |
| and the same of       | Sub-Total (A)(2)  |             | 0                                   | 0                                | 0                           | 0                        | P         | 0.00                                   |                | 0             | 0                                    | 0.00                                      |  | 0                                     | 0   | •  | P          | 0.00                                  | 0                   | 0.00  | A I  |
|                       | Total Shareholding of Promoter and<br>Promoter Group (A)= (A)(1)+(A)(2) |             | 5                                   | 201199800                        | 0                           |                          | 201199800 |  | 1              | 0             | 201199800                            |   |  | 1                                     | 0   | 99.93  | ,          | 0 0.00                                | 0                   | 0.00  |  |

|     | Category & Name of the shareholders   | Nos. of<br>shareholders | No. of fully<br>paid up | Partly paid-up<br>equity shares<br>held | No. of shares<br>underlying<br>Depository | Total nos.<br>shares held | Shareholding % calculated as per SCRR, 1957 As a | Number of \ | oting Rights he | eld in each class | s of securities | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of |         | f Locked in<br>ares      |         | hares pledged<br>e encumbered |
|-----|---|-------------------------|-------------------------|---|---|---------------------------|--|-------------|-----------------|-------------------|-----------------|--|--|---------|--------------------------|---------|-------------------------------|
|     |   |                         | equity<br>shares held   | neid                                    | Receipts                                  |                           | % of (A+B+C2)                                    | No          | of Voting Righ  | ts                | Total as a % of | convertible securities                     | convertible securities                           | No. (a) | As a % of                | No. (a) | As a % of                     |
|     |   |                         |                         |   |   |                           |  | Class eg: X | Class eg: y     | Total             | (A+B+C)         | (including Warrants)                       | (as a percentage of diluted share capital)       |         | total Shares<br>held (b) |         | total Shares<br>held (b)      |
|     | (1)   | (III)                   |                         | (V)                                     | (VI)                                      | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of (A+B+C2)                        |             | (               | IX)               |                 | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)            | ()      | (II)                     | ()      | (III)                         |
| 1   | Institutions  |                         |                         |   |   |                           |  |             |                 |                   |                 |  |  |         |                          |         |                               |
|     | Sub Total (B)(1)  | 0                       | 0                       | 0                                       | 0   | 0                         | 0.00   | 0           | 0               | 0                 | 0.00            | 0  | 0.00   | 0       | 0                        | NA      | NA                            |
| 2   | Central Government/ State Government(s)/ President of India   |                         |                         |   |   |                           |  |             |                 |                   |                 |  |  |         |                          |         |                               |
| 3   | Non-Institutions  |                         |                         |   |   |                           |  |             |                 |                   |                 |  |  |         |                          |         |                               |
| (a) | Individuals   |                         | 0                       | 0                                       |   |                           |  |             |                 |                   |                 |  |  |         |                          |         |                               |
|     | <ol> <li>Individual shareholders holding nominal share<br/>capital up to Rs. 2 lakhs,</li> </ol>        | 2                       | 200                     | 0                                       | 0   | 200                       | 0.00   | 200         | 0               | 200               | 0.00            | 0  | 0.00   | 0       | 0.00                     | NA      | NA                            |
|     | <ol> <li>Individual shareholders holding nominal share<br/>capital in excess of Rs. 2 takhs.</li> </ol> | 2                       | 300000                  | 0                                       | 0   | 300000                    | 0.15   | 300000      | 0               | 300000            | 0.07            | 0  | 0.09   | 0       | 0.00                     | NA      | NA.                           |
| (b) | NBFCs registered with RBI   | 0                       | 0                       | 0                                       | 0   | 0                         | 0.00   | 0.          | 0               | 0                 | 0.00            | 0  | 0.00   | 0       | 0                        | NA.     | NA.                           |
| (d) | Overseas Depositories(holding DRs) (balancing figure)   | 0                       | 0                       | 0                                       | 0   | 0                         | 0.00   | 0           | 0               | 0                 | 0.00            | 0  | 0.00   | 0       | 0                        | NA      | NA.                           |
| (e) | Any Other (Specify)   | 0                       | 0                       | 0                                       | 0   | 0                         | 0.00   | 0           | 0               | 0                 | 0.00            | 0  | 0.00   | 0       | 0                        | NA.     | NA                            |
|     | Sub Total (B)(3)  | 4                       | 300200                  | 0                                       | 0   | 300200                    | 0.15   | 300200      | 0               | 300200            | 0.07            | 0  | 0.07   | 0       | 0.00                     | NA      | NA                            |
|     | Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)   | 4                       | 300200                  | 0                                       | 0   | 300200                    | 0.15   | 300200      | 0               | 300200            | 0.07            | 0  | 0.07   | 0       | 0.00                     | NA      | NA                            |

### SHAREHOLDING PATTERN POST-SCHEME OF AMALGAMATION

| II.     | SHAREHU   | LDING PAI | IERN PUS   | 1-SCHEME    | OF AMALO  |
|---------|-----------|-----------|------------|-------------|-----------|
| Table I | - Summary | Statement | holding of | specified s | ecurities |

| Category | Category of shareholder       | Nos. of shareholders | paid-up               | paid-up equity | No. of shares<br>underlying | Total nos.<br>shares held | Shareholding as a % of total no. | Number of V | oting Rights h | eld in each clas | s of securities | No. of Shares<br>Underlying        | Shareholding, as a % assuming full         |         | f Locked in<br>ares      |         | hares pledged<br>encumbered | equity                  |
|----------|-------------------------------|----------------------|-----------------------|----------------|-----------------------------|---------------------------|----------------------------------|-------------|----------------|------------------|-----------------|------------------------------------|--|---------|--------------------------|---------|-----------------------------|-------------------------|
|          |                               |                      | equity<br>shares held | shares held    | Depository<br>Receipts      |                           | of shares<br>(calculated as      | No          | of Voting Righ | ts               |                 | Outstanding convertible securities | convertible securities                     | No. (a) | As a % of                | No. (a) | As a % of                   | shares held<br>in       |
|          |                               |                      |                       |                |                             |                           | per SCRR, 1957)                  | Class eg: X | Class eg: Y    | Total            | (A+B+C)         | (including Warrants)               | (as a percentage of diluted share capital) |         | total Shares<br>held (b) |         | total Shares<br>held (b)    | dematerialis<br>ed form |
| (1)      | (II)                          | (III)                | (IV)                  | (V)            | (VI)                        | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of<br>(A+B+C2)     |             |                | IX)              |                 | (X)                                | (XI)= (VII)+(X) As a<br>% of (A+B+C2)      | (2      | XII)                     | ()      | (III)                       | (XIV)                   |
| (A)      | Promoter & Promoter Group     | 6                    | 160493136             | 0              | 0                           | 160493136                 | 32.1215                          | 160493136   | 0              | 160493136        | 32.1215         | 0                                  | 32.1215                                    | 4       | 0                        | 0       | 0                           | 160493136               |
| (B)      | Public                        | 44754                | 339150700             | 0              | 0                           | 339150700                 | 67.8785                          | 339150700   | 0              | 339150700        | 67.8785         | 0                                  | 67.8785                                    | 300200  | 0.0555                   | NA      | NA                          | 339030232               |
| (C)      | Non Promoter - Non Public     |                      |                       |                | 0                           |                           |                                  |             | 0              |                  |                 | 0                                  |  |         | 0                        | NA      | NA                          |                         |
| (C1)     | Shares Underlying DRs         | 0                    | 0                     | 0              | 0                           | 0                         | 0                                | 0           | 0              | 0                | 0               | 0                                  | 0  | 0       | 0                        | NA      | NA                          | 0                       |
| (C2)     | Shares Held By Employee Trust | 0                    | 0                     | 0              | 0                           | 0                         | 0                                | 0           | 0              | 0                | 0               | 0                                  | 0  | 0       | 0                        | NA      | NA                          | 0                       |
|          | Total                         | 44760                | 499643836             | 0              | 0                           | 499643836                 | 100                              | 499643836   | 0              | 499643836        | 100             | 0                                  | 100  | 300204  | 0.0428                   | 0       | 0                           | 499523368               |

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**FINANCIAL EXPRESS** 

Perfect Communications Private Limited

Individuals (Non-Resident Individuals /

Sub Total (A)(1)

Government

Institutions

Foreign Individuals)

(d) Foreign Portfolio Investor

2 Foreign

|     | Category & Name of the shareholders      | Entity Type | No. of<br>shareholders | No. of fully<br>paid-up equity<br>shares held | Partly paid-up<br>equity shares<br>held | No. of<br>shares<br>underlying | Total nos.<br>shares held   | Shareholding %<br>calculated as<br>per SCRR, 1957 | Number of V   | oting Rights he | eld in each clas | s of securities | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of | Number of<br>sha | Locked in<br>ires        |         | Shares pledged<br>e encumbered |
|-----|--|-------------|------------------------|---|---|--------------------------------|---|---|---------------|-----------------|------------------|-----------------|--|--|------------------|--------------------------|---------|--------------------------------|
|     |  |             |                        | Situres items                                 | IIIII                                   | Depository                     |   | As a % of   | No            | of Voting Righ  | ts               | Total as a % of | convertible securities                     | convertible securities                           | No. (a)          | As a % of                | No. (a) | As a % of                      |
|     |  |             |                        |   |   | Receipts                       |   | (A+B+C2)  | Class eg: X   | Class eg: Y     | Total            | (A+B+C)         | (including Warrants)                       | (as a percentage of diluted share capital)       |                  | total Shares<br>held (b) |         | total Shares<br>held (b)       |
|     | (1)                                      |             | (III)                  | (IV)  | (V)                                     | (VI)                           | (VII) =<br>(IV)+(V)+ (VI)   | (VIII) As a % of<br>(A+B+C2)                      |               | (D              | 9                |                 | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)            | ()               | (II)                     | ()      | XIII)                          |
| 1   | Indian                                   |             |                        |   |   |                                |   |   |               |                 |                  |                 |  |  |                  |                          |         |                                |
| (a) | Individuals / Hindu Undivided Family     |             | 4                      | 28459348                                      | 0                                       | 0                              | 28459348  | 5.6959  | 28459348      | 0               | 28459348         | 5.6959          | 0  | 5.6959   | 4                | 0                        | 0       | 1                              |
|     | Prem Kishan Dass Gupta                   | Promoters   | 31                     | 22417145                                      | 0                                       | 0                              | 22417145  | 4.4866  | 22417145      | 0               | 22417145         | 4.4866          | .0   | 4.4866   | 1                | 0                        | 0       | 1                              |
|     | Mamta Gupta                              | Promoters   | 1                      | 2589513                                       | 0                                       | 0                              | 2589513   | 0.5183  | 2589513       | 0               | 2589513          | 0.5183          | 0  | 0.5183   | 1                | 0                        | 0       | - 1                            |
|     | Samvid Gupta                             | Promoters   | 1                      | 1777121                                       | 0                                       | 0                              | 1777121   | 0.3557  | 1777121       | 0               | 1777121          | 0.3557          | 0  | 0.3557   | 1                | 0.0001                   | 0       | 1                              |
|     | Ishaan Gupta                             | Promoters   | 1                      | 1675569                                       | 0                                       | 0                              | 1675569   | 0.3354  | 1675569       | 0               | 1675569          | 0.3354          | 0  | 0.3354   | 1                | 0.0001                   | 0       | - 1                            |
| (b) | Central Government / State Government(s) |             | 0                      | 0   | 0                                       | 0                              | 0   | 0.0000  | 0             | 0               | 0                | 0.0000          | 0  | 0.0000   | 0                | 0                        | 0       | 1                              |
| (c) | Financial Institutions / Banks           |             | 0                      | 0   | 0                                       | 0                              | 0   | 0.0000  | 0             | 0               | 0                | 0.0000          | 0  | 0.0000   | 0                | 0                        | 0       | 1                              |
| (d) | Any Other (Specify)                      |             | 2                      | 132033788                                     | 0                                       | 0                              | 132033788   | 26.4256   | 132033788     | 0               | 132033788        | 26.4256         | 0  | 26.4256  | 0                | 0                        | 0       |                                |
|     | Bodies Corporate                         |             | 2                      | 132033788                                     | 0                                       | 0                              | 132033788   | 26.4256   | 132033788     | 0               | 132033788        | 26.4256         | 0  | 26.4256  | 0                | 0                        | 0       | 1                              |
|     | Prism International Private Limited      | Promoter    |                        |   |   | Y                              | was a sure of the | 2000  | And the least |                 | The same of the  | Land December 1 |  |  | 74               |                          |         |                                |

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| (d) Foreign Fortiono investor  |                     |   |   |                        |                           |   | 0.0000       |                 |                  |                            | 0.0000                                     |                                    | 0.00   |                        | 0.       |  |  |
|--|---------------------|---|---|------------------------|---------------------------|---|--------------|-----------------|------------------|----------------------------|--|------------------------------------|--|------------------------|----------|--|--|
| (e) Any Other (Specify)  |                     | 0   | 0                                       | 0                      | 0                         | 0   | 0.0000       |                 | 0 (              | 0                          | 0.0000                                     | 0                                  | 0.00   | Market Street          | 0        | 0  | 0  |
| Sub Total (A)(2)   |                     | 0   | 0                                       | 0                      | 0                         | 0   | 0.0000       |                 | 0 (              | 0                          | 0.0000                                     | 0                                  | 0.00   | 00                     | 0        | 0  | 0  |
| Total Shareholding Of Promoter And<br>Promoter Group (A)= (A)(1)+(A)(2)                                |                     | 6   | 160493136                               | 0                      | 0                         | 160493136   | 32.1215      | 16049313        | 6 (              | 160493136                  | 32.1215                                    | 0                                  | 32.12  | 15                     | 4        | 0  | 0  |
| Table III - Statement showing shareholding patter  | n of the Public si  | hareholder                                    |   |                        |                           |   |              |                 |                  |                            |  |                                    |  |                        |          |  |  |
| Category & Name of the shareholders  | No. of shareholders | No. of fully<br>paid-up equity<br>shares held | Partly paid-up<br>equity shares<br>held | underlying             | Total nos.<br>shares held | Shareholding %<br>calculated as<br>per SCRR, 1957 | Number of Vo | ting Rights he  | ld in each class | s of securities            | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full | 77.77.177.77.77  | f Locked in<br>ares    |          | hares pledged<br>e encumbered  | Number of equity share held in   |
|  |                     | snares neiu                                   | neiu                                    | Depository<br>Receipts |                           | As a % of<br>(A+B+C2)                             | No c         | of Voting Right | s<br>Total       | Total as a % of<br>(A+B+C) |  | ) (as a percentage of              | No. (a)  | As a % of total Shares | No. (a)  | As a % of total Shares   | dematerialise<br>form  |
| (1)  | (111)               | (IV)  | (V)                                     | (VI)                   | (VII) =                   | (VIII) As a % of                                  | Cidas by. A  | (I)             |                  |                            | (X)  | (XI)= (VII)+(X) As a               | 0  | held (b)               | 0        | held (b)<br>XIII)  | (XIV)  |
| 2   1-49-41-41   |                     |   |   |                        | (IV)+(V)+ (VI)            | (A+B+C2)  |              |                 |                  |                            |  | % of (A+B+C2)                      |  |                        |          |  | 37.23-281  |
| 1 Institutions   | -                   | 422022040                                     |   |                        | 400000040                 | 00 7000   | 400000040    | -               | 100000010        | 00 7000                    |  | 00.7000                            |  |                        | 114      | T NA   | 4222224  |
| (a) Mutual Fund  | 8                   | 133823848                                     | 0                                       | 0                      | 133823848                 | 26.7838   | 133823848    | 0               | 133823848        | 26.7838                    |  | 0 26.7838                          |  | 0                      | NA NA    | 7.7  | 1 200 CO - 4 L L L L L L L L L L L L L L L L L L   |
| Icici Prudential Value Discovery Fund  |                     | 41688832                                      | 0                                       | 0                      | 41688832                  | 8.3437  | 41688832     | 0               | 41688832         | 8.3437                     |  | 0 8.3437                           | 0  | 0                      | NA.      |  | -  |
| Mirae Asset Emerging Bluechip Fund   | 1                   | 39385220                                      | 0                                       | 0                      | 39385220                  | 7.8827  | 39385220     | 0               | 39385220         | 7.8827                     |  | 0 7.8827                           | 0  | 0                      | NA.      |  | 39385220   |
| Sbi Balanced Advantage Fund  | 1 1                 | 25137628                                      | 0                                       | 0                      | 25137628                  | 5.0311  | 25137628     | 0               | 25137628         | 5.0311                     |  | 0 5.0311                           | 0  | 0                      | NA.      |  | 25137628   |
| Franklin India Smaller Companies Fund  | 1                   | 11197660                                      | 0                                       | 0                      | 11197660                  | 2.2411  | 11197660     | 0               | 11197660         | 2.2411                     |  | 0 2.2411                           | 0  | 0                      | NA.      |  | A Company of the Comp |
| Hdfc Small Cap Fund  | 1                   | 9560368                                       | 0                                       | 0                      | 9560368                   | 1.9134  | 9560368      | 0               | 9560368          | 1.9134                     |  | 0 1.9134                           | 0  | 0                      | NA.      | NA NA  | 9560368  |
| (b) Venture Capital Funds  | 0                   | 0   | 0                                       | 0                      | 0                         | 0.0000  | 0            | 0               | 0                | 0.0000                     |  | 0.0000                             | -  | 0                      | NA       |  | A STATE OF THE PARTY OF THE PAR |
| (c) Alternate Investment Funds   | 5                   | 2283012                                       | 0                                       | 0                      | 2283012                   | The first of the first of                         | 2283012      | 0               | 2283012          | 0.4569                     |  | 0 0.4569                           |  | 0                      | NA       |  | The state of the s |
| (d) Foreign Venture Capital Investors  | 0                   | 0   | 0                                       | 0                      | 0                         | 0.0000  | 0            | 0               | 0                | 0.0000                     |  | 0.0000                             | 10.75  | 0                      | NA       |  | The second secon |
| (e) Foreign Portfolio Investor   | 75                  |   | 0                                       | 0                      | 100240168                 | 20.0623   | 100240168    | 0               | 100240168        | 20.0623                    |  | 0 20.0623                          |  | 0                      | NA       |  | 100240168  |
| Kuwait Investment Authority Fund 225   | 1                   | 28744508                                      | 0                                       | 0                      | 28744508                  | 5.7530  | 28744508     | 0               | 28744508         | 5,7530                     |  | 0 5.7530                           | 0  | 0                      | NA.      | NA   | 28744508   |
| Schroder International Selection Fund Asian  | 9                   |   |   |                        |                           |   |              |                 |                  |                            |  |                                    | 2.00   | 1.00                   |          |  |  |
| Smaller Companies  | 1                   | 7749100                                       | 0                                       | . 0                    | 7749100                   | 1,5509  | 7749100      | 0               | 7749100          | 1,5509                     |  | 0 1.5509                           |  | -0                     | NA.      | NA   | 7749100  |
| (f) Financial Institutions / Banks   | 1                   | 5280000                                       | 0                                       | 0                      | 5280000                   | 1.0568  | 5280000      | 0               | 5280000          | 1.0568                     |  | 0 1.0568                           |  | 0                      | NA       |  | A CONTRACTOR OF THE PARTY OF TH |
| (g) Insurance Companies  | 3                   | 20016196                                      | 0                                       | 0                      | 20016196                  | 4.0061  | 20016196     | 0               | 20016196         | 4.0061                     |  | 0 4.0061                           |  | 0                      | NA       |  |  |
| Life Insurance Corporation Of India  | 1                   | 19331320                                      | 0                                       | 0                      | 19331320                  | 3,8690  | 19331320     | 0               | 19331320         | 3.8690                     |  | 0 3.8690                           |  | 0                      | NA.      |  |  |
| (h) Provident Funds/ Pension Funds   | 0                   | 0   | 0                                       | 0                      | 0                         | 0.0000  | 0            | 0               | 0                | 0.0000                     |  | 0.0000                             |  | 0                      | NA       | -  |  |
| (i) Any Other (Specify)  | 0                   | 0   | 0                                       | 0                      | 0                         | 0.0000  | 0            | 0               | 0                | 0.0000                     |  | 0.0000                             | 0  | 0                      | NA       | NA   |  |
| Sub Total (B)(1)   | 92                  | 261643224                                     | 0                                       | 0                      | 261643224                 | 52.3659   | 261643224    | 0               | 261643224        | 52.3659                    |  | 0 52.3659                          | 0  | 0                      | NA       | NA   | 261643224  |
| 2 Central Government/ State Government(s)/<br>President of India                                       |                     |   |   |                        |                           |   |              |                 |                  |                            |  |                                    |  |                        |          |  |  |
| Central Government / State Government(s)   | 1                   | 4000  | 0                                       | 0                      | 4000                      | 0.0008  | 4000         | 0               | 4000             | 0.0008                     |  | 0.0008                             | 0  | 0                      | NA       | NA   | 4000   |
| Sub Total (B)(2)   | 1                   | 4000  | 0                                       | 0                      | 4000                      | 0.0008  | 4000         | 0               | 4000             | 0.0008                     |  | 0.0008                             | 0  | 0                      | NA       | NA   | 4000   |
| 3 Non-Institutions   |                     |   |   |                        |                           |   |              |                 |                  |                            |  |                                    |  |                        |          |  |  |
| (a) Individuals  |                     | 0   | 0                                       |                        |                           |   |              |                 |                  |                            |  |                                    | 0  |                        | NA.      | NA   |  |
| <ol> <li>Individual shareholders holding nomina<br/>share capital up to Rs. 2 lakhs.</li> </ol>        | 42197               | 33244100                                      | 0                                       | 0                      | 33244100                  | 6.6536  | 33244100     | 0               | 33244100         | 6.6536                     |  | 0 6.6536                           | 0  | 0                      | NA.      | NA   | 33244080   |
| <ol> <li>Individual shareholders holding nomina<br/>share capital in excess of Rs. 2 lakhs.</li> </ol> | 102                 | 31075680                                      | 0                                       | 0                      | 31075680                  | 6.2196  | 31075680     | 0               | 31075680         | 6.2196                     |  | 0 6.2196                           | 300200   | 0.1292                 | NA       | NA   | 30955680   |
| Ashish Kacholia  |                     | 7670424                                       | 0                                       | 0                      | 7670424                   | 1.5352  | 7670424      | 0               | 7670424          | 1.5352                     |  | 0 1.5352                           |  | 0                      | NA.      | The second secon |  |
| (b) NBFCs registered with RBI  | 0                   | 0   | 0                                       | 0                      | 0                         | 0.0000  | 0            | 0               | 0                | 0.0000                     |  | 0.0000                             | 0  | 0                      | NA       | NA   | 1  |
| Trust Employee   | 0                   | 0   | 0                                       | 0                      | 0                         | 0.0000  | 0            | 0               | 0                | 0.0000                     |  | 0.0000                             | 0  | 0                      | NA.      | NA   |  |
| (d) Overseas Depositories(holding DRs)<br>(balancing figure)   | 0                   | 0   | 0                                       | 0                      | 0                         | 0.0000  | 0            | 0               | 0                | 0.0000                     |  | 0.0000                             | 0  | 0                      | NA       | NA   |  |
| (c) Any Other (Specify)  | 2362                | 13183696                                      | 0                                       | 0                      | 13183696                  | 2.6386  | 13183696     | 0               | 13183696         | 2.6386                     |  | 0 2.6386                           | 0  | 0                      | NA       | NA   | 13183248   |
| IEPF   | 1                   | 68932   | 0                                       | 0                      | 68932                     | 0.0138  | 68932        | 0               | 68932            | 0.0138                     |  | 0.0138                             |  | 0                      | NA.      |  |  |
| Trusts   | 2                   | 27604   | 0                                       | 0                      | 27604                     | 0.0055  | 27604        | 0               | 27604            | 0.0055                     |  | 0.0055                             |  | 0                      | NA       | NAME AND ADDRESS OF THE PARTY NAMED IN   | metal-customs  |
| Hindu Undivided Family   | 858                 |   | 0                                       | 0                      | 1891164                   | 0.3785  | 1891164      | 0               | 1891164          | 0.3785                     |  | 0 0.3785                           |  | 0                      | NA       |  |  |
| Non Resident Indians (Non Repat)   | 414                 | The second second                             | 0                                       | 0                      | 1524136                   | 0.3050  | 1524136      | 0               | 1524136          | 0.3050                     |  | 0 0.3050                           | The second secon | 0                      | NA.      | LACOUR I   |  |
| Non Resident Indians (Repat)   | 749                 |   | 0                                       | 0                      | 1419764                   | 0.2842  | 1419764      | 0               | 1419764          | 0.2842                     |  | 0 0.2842                           |  | 0                      | NA.      |  |  |
| Body Corp-Ltd Liability Partnership  | 16                  |   | 0                                       | 1 0                    | 269320                    | 0.0539  | 269320       | 0               | 269320           | 0.0539                     |  | 0 0.0539                           |  | 0                      | NA NA    |  | 4  |
| Clearing Member  | 20                  |   | 0                                       | 0                      | 35796                     | 0.0072  | 35796        | 0               | 35796            | 0.0072                     |  | 0 0.0072                           |  | 0                      | NA NA    | Contract Con | The state of the s |
| Bodies Corporate   | 302                 |   | 0                                       | 0                      | 7946980                   | 1.5905  | 7946980      | 0               | 7946980          | 1,5905                     |  | 0 1.5905                           |  | 0                      | NA<br>NA |  |  |
| Sub Total (B)(3)   | 44661               | 77503476                                      | 0                                       | 1 0                    | 77503476                  | 15.5117   | 77503476     | 0               | 77503476         | 15.5117                    |  | 0 15.5117                          |  | 0.1077                 |          | 14000  | The second secon |
| Sub Iotal (b)(3)   |                     | 11303416                                      | - 0                                     | - 0                    | 17503476                  | 13.511/   | 11303476     | . 0             | 1/3034/0         | 13.5117                    |  | 15.5117                            | 300200   | 0.1077                 | NA.      | NA.  | 11303000   |

|   | Category & Name of the shareholders  | PAN                                       | No. of shareholders |              | Partly paid-up<br>equity shares<br>held |                                    | Total nos.<br>shares held                  | Shareholding<br>% calculated<br>as per SCRR, | Number o                 | f Voting Rights<br>securi |    | n class of   | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of |         |           |         | Number of Shares pledged or otherwise encumbered equity shares held in |                |
|---|--|---|---------------------|--------------|---|------------------------------------|--|--|--------------------------|---------------------------|----|--------------|--|--|---------|-----------|---------|--|----------------|
|   |  |   |                     | Silares neid | ileiu                                   | Depository                         |  | 1957 As a % of                               | No                       | of Voting Righ            | ts | Total as a % | convertible                                | convertible securities                           | No. (a) | As a % of | No. (a) |  | dematerialised |
|   |  | Receipts (A+B+C2) Class eg: X Class eg: Y | Class eg: Y         | Total        | of (A+B+C)                              | securities (including<br>Warrants) | (as a percentage of diluted share capital) | total Shares<br>held (b)                     | total Shares<br>held (b) | form                      |    |              |  |  |         |           |         |  |                |
|   | (1)  | (II)                                      | (III)               | (IV)         | (V)                                     | (VI)                               | (VII) = (IV)+(V)+<br>(VI)                  | (VIII) As a % of<br>(A+B+C2)                 |                          | (IX                       | )  |              | (X)  | (XI)= (VII)+(X) As a %<br>of (A+B+C2)            | 0       | KII)      | (X      | CIII)  | (XIV)          |
| 1 | Custodian/DR Holder  |   | 0                   | 0            | 0                                       | 0                                  | 0  | 0.0000                                       | 0                        | 0                         | 0  | 0.0000       | 0  | 0.0000   | 0       | 0.0000    | NA      | NA.  | 0              |
| 2 | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) |   | 0                   | 0            | 0                                       | 0                                  | 0  | 0.0000                                       | 0                        | 0                         | 0  | 0.0000       | 0  | 0.0000   | 0       | 0.0000    | NA      | NA   | 0              |
|   | Total Non-Promoter- Non Public<br>Shareholding (C) = (C)(1)+(C)(2)                   |   | 0                   | 0            | 0                                       | 0                                  | 0  | 0.0000                                       | 0                        | 0                         | 0  | 0.0000       | 0  | 0.0000   | 0       | 0.0000    | NA.     | NA   | 0              |

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|---|--------|----|-----|---------|------------|------|----|-----|-----------|
| F | NAMES  | OF | TEN | LARGEST | SHAREHOL   | DERS | OF | THE | COMPANY   |
|   |        |    |     |         |            |      |    |     |           |

Total Public Shareholding (B)= (B)(1)+(B)(2)

| SI.<br>No. | Name of the Shareholder                | Number of<br>Equity Shares held | % to the total<br>Equity Share Capital |
|------------|--|---------------------------------|--|
| 1.         | Prism International Private Limited    | 120355552                       | 24.0883                                |
| 2.         | ICICI Prudential Value Discovery Fund  | 41688832                        | 8.3437                                 |
| 3.         | Mirae Asset Emerging Bluechip Fund     | 39385220                        | 7.8827                                 |
| 4.         | Kuwait Investment Authority Fund 225   | 28744508                        | 5,7530                                 |
| 5.         | SBI Balanced Advantage Fund            | 25137628                        | 5.0311                                 |
| 6.         | Prem Kishan Dass Gupta                 | 22417145                        | 4.4866                                 |
| 7.         | Life Insurance Corporation Of India    | 19331320                        | 3,8690                                 |
| 8.         | Perfect Communications Private Limited | 11678236                        | 2.3373                                 |
| 9.         | Franklin India Smaller Companies Fund  | 11197660                        | 2.2411                                 |
| 10.        | HDFC Small Cap Fund                    | 9560368                         | 1.9134                                 |

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#### 10. | HDFC Small Cap Fund F. DETAILS OF PROMOTERS OF THE COMPANY

- The following are the members of Promoter and Promoter Group of the Company:
- 1. Mr. Prem Kishan Dass Gupta Mrs. Mamta Gupta
- Mr. Samvid Gupta
- 4. Mr. Ishaan Gupta
- 5. M/s. Prism International Private Limited
- 6. M/s. Perfect Communications Private Limited

As on the date of this Information Memorandum, the Promoters of the Company, collectively hold 16,04,93,136 Equity Shares of Rs. 10 each, equivalent to 32.12% of the issued, subscribed and paid-up equity share capital of the Company.

| Name & details  | Educational Qualifications and Experience  |
|---|--|
| Mr. Prem Kishan Dass Gupta:<br>Address-94,Sainik Farms,<br>Khanpur, New Delhi | Mr. Prem Kishan Dass Gupta, having 43 years of experience, he is Chairman & MD of GRFL which is the market leaders of container-based logistics through container freight stations next to ports, inland container depots, and transportation through own fleet of trains and trailers. He is also Chairman of Snowman Logistics, which is India's largest cold chain company. He has also been running his newsprint business, Newsprint Trading & Sales Corporation since 1978, and represents internationally reputed newsprint manufacturers from various regions including the United States of America, Canada, and Europe.  |
| Mrs. Mamta Gupta:<br>Address-94, Sainik Farms,<br>Khanpur, New Delhi          | Mrs. Mamta Gupta is a founding member of GDL Group. She represents the<br>Promoter group. She also has experience being on the Boards of several<br>companies and is a partner in the family-owned newsprint business. She is<br>also a member of the Parents Leadership Council of Boston University.   |
| Mr. Ishaan Gupta:<br>Address-94, Sainik Farms,<br>Khanpur, New Delhi          | Mr. Gupta having 11 years of experience and done Bachelor of Science in Business Administration from Boston University, he is the Joint Managing Director in our Company, which are the market leaders of container-based logistics through container freight stations next to ports, inland container depots, and transportation through own fleet of trains and trailers. He is also a Director in Snowman Logistics, which is India's largest cold chain company. He has experience in various fields such as Strategic Planning, Legal, Information Technology and Projects. He is also involved in supply of imported newsprint and other publication paper as a partner in Newsprint Trading and Sales Corporation. He is also a member of the Boston University India Leadership Council. |
| Mr. Samvid Gupta:<br>Address-94, Sainik Farms,                                | Mr. Samvid Gupta, having 7 years of experience, he has done his graduation<br>from the Boston University, he is the Joint Managing Director of the   |

| Khanpur, New Delhi                        | Company, which is the market leaders of container-based logistics through container freight stations next to ports, inland container depots, and transportation through own fleet of trains and trailers. He is also a Director in Snowman Logistics, which is India's largest cold chain company. He has experience in various fields such as Sales, Operations, Projects, Finance, Human Resources. He is also involved in supply of imported newsprint and other publication paper as a partner in Newsprint Trading and Sales Corporation. |
|---|--|
| Prism International Private<br>Limited:   | Prism International Private Limited (PIPL) was incorporated on 23rd September1994, under the Companies Act, 1956. The registered office of PIPL is presently situated at 206, Southern Park, Saket District Centre, New Delhi South Delhi - 110017. The CIN of PIPL is U74899DL1994PTC061703. The equity shares of PIPL are unlisted. PIPL is Non-Banking Financial - Core Investment Company purely into investment activities and has no customer interface.   |
|   | The Board of Directors of PIPL as on this Information Memorandum comprises of Mr. Prem Kishan Dass Gupta, Mr. Samvid Gupta, Mr. Ishaan Gupta.  |
| Perfect Communications<br>Private Limited | Perfect Communications Private Limited (PCPL) was incorporated on 16th February, 1990, under the Companies Act, 1956. The registered office of PCPL is presently situated at 206, Southern Park, Saket District Centre, New Delhi South Delhi - 110017. The CIN of PCPL is U74899DL1990PTC039124. The equity shares of PCPL are unlisted. PCPL is engaged in the business of Wholesale Trade of Newsprint Paper of every nature and description.   |
|   | The Board of Directors of PCPL as on this Information Memorandum comprises of Mr. Prem Kishan Dass Gupta, Mr. Samvid Gupta, Mr. Ishaan Gupta.  |

### G. DETAILS OF BOARD OF DIRECTORS OF THE COMPANY

| Name, Designation,<br>DIN, Occupation, Term<br>and period of directorship                                       | Date of Birth and Experience          | Address  | Directorship in other Companies   |
|---|---------------------------------------|--|---|
| Prem Kishan Dass Gupta<br>DIN: 00011670<br>Designation: Chairman &<br>Managing Director<br>Occupation: Business | 22-02-1958<br>Experience:<br>43 years | 94, Sainik Farms,<br>Khanpur,<br>New Delhi             | Snowman Logistics Ltd.,     Star Cineplex Pvt. Ltd.,     Perfect Communications Pvt. Ltd.,     Prism International Pvt. Ltd.,     Prestige Infracon Pvt. Ltd.,     Gateway Distriparks (Kerala) Ltd.     Star Data Infra &Services Pvt Ltd. |
| shaan Gupta<br>DIN: 05298583<br>Designation: Joint<br>Managing Director<br>Occupation: Business                 | 22-07-1988<br>Experience:<br>11 years | 94,Sainik Farms,<br>Khanpur,<br>New Delhi              | Snowman Logistics Ltd.,     Perfect Communications Pvt. Ltd.,     Prism International Pvt. Ltd.,     Rocksolid Enterprises Pvt. Ltd     Star Data Infra &Services Pvt Ltd   |
| Samvid Gupta DIN: 05320765 Designation: Joint Managing Director Occupation: Business                            | 30-09-1992,<br>Experience:<br>7 years | 94, Sainik Farms,<br>Khanpur,<br>New Delhi             | Snowman Logistics Ltd.,     Star Cineplex Pvt. Ltd.,     Perfect Communications Pvt. Ltd.,     Prism International Pvt. Ltd.,     Prestige Infracon Pvt. Ltd.     Star Data Infra &Services Pvt Ltd.  |
| Arun Kumar Gupta<br>DIN: 06571270<br>Designation: Independent   | 24-03-1961                            | S-131, First floor,<br>Greater Kallash 2,<br>New Delhi | Snowman Logistics Limited,     Silverskills Pvt. Ltd.,     Gateway Distriparks (Kerala) Ltd   |

| 0                                | 0.   | 0000                                  | 0           | 0.0000  | NA  | NA | 0 |
|----------------------------------|--|---------------------------------------|-------------|---|---|----|---|
| Director Occupation: Business    |  | Experience:<br>36 years               |             |   |   |    |   |
| DIN: 013<br>Designal<br>Director | Anil Aggarwal 20-05-1958  DIN: 01385684 Designation: Independent Director Experience: 30 years |                                       | V           | 3, Paschimi Marg<br>asant Vihar<br>elhi - 110057  | Vriksh Advisors Private Limited, Maple Infra Invit Investment Manage<br>Private Limited, Snowman Logistics Limited, Gateway Distriparks (Kerala) Ltd. |    |   |
| Woman (                          | 9130<br>tion: Independent  | 19-01-1971<br>Experience:<br>30 years | N<br>N<br>S | -9, Tower 4, Nea<br>eela Palace Hote<br>ew Moti Bagh,<br>etaji Nagar,<br>arojini Nagar, | 20  |    |   |

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### H. BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

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Gateway Distriparks Limited (Formerly known as Gateway Rail Freight Limited) is one of the India's leading Private Intermodal Operator.

Gateway Distriparks Limited (Formerly known as Gateway Rail Freight Limited) has two business verticals i.e. Rail Vertical and CFS Vertical.

Rail Vertical

Our Company leverages the advantages of Rail transportation to deliver container logistics solutions that are seamless, effective and efficient. Our comprehensive multimodal logistics solutions span across EXIM, Domestic, Reefer and Terminal Services with first and last mile connectivity. Our services commitments are backed by own infrastructure, vast asset base, an expansive network and multi-location presence Pan India Gateway Distriparks Limited provides inter-modal logistics services and operates its own rail-linked Inland Container Depots (ICD) at 4 locations in India with an annual handling capacity of 6,00,000+ TEUs and warehousing space of ~42,000 SQM. The terminal locations are as follows:

- ICD Gurugram (Garhi Harsaru), Delhi NCR
- · ICD Faridabad (Pivala), Delhi NCR · ICD Ludhiana (Sahnewal), Punjab
- ICD Ahmedabad (Viramgam), Gujarat

The company operates a fleet of 31 BLC train sets and provides regular container train services from these. ICDs to the Nhava Sheva, Mundra and Pipavav ports for movement of EXIM, Domestic as well as Reefer Gateway Distriparks Limited has been pioneer in providing Dedicated weekly train services in Export as well as

Import direction to major shipping lines and customers. These Dedicated Services are aligned to vessel cutoffs in Export direction and vessel arrival in Import direction. It also operates dedicated Reefer train services for transportation of Refrigerated (reefer) containerised cargo. Gateway Distriparks Limited also offers first and last mile connectivity to its customers through own fleet of 398

GPS enabled trailers making it an end-to-end logistics solution for the customers using our Rail and terminal services. These trailers are being monitored through Centralised control room 24x7.

Gateway Distriparks Limited is also pioneering in various IT initiatives enabling customers and shipping lines to have the access of 24x7 real time tracking through its website. The container yards in Gateway Distriparks Limited facilities are RFID enabled which results in increased efficiency in customs clearance as well as handling process. Gateway Distriparks Limited believes in Ease of doing business through Web based customer portal, shipping line portal and online DO submission facility.

### CFS Vertical

CFS facilities across India owe their existence largely to liberalised trade and focus on Export starting 1991. Back then, CFS facilities were allowed to come up near ports like Nhava Sheva and Chennai in order to decongest the ports so that port authorities may focus on improving operations efficiencies inside respective ports. This vertical was part of Gateway Distriparks Ltd. and Gateway East India Private Ltd. and is transferred

to Gateway East India Private Ltd. pursuant to the Composite Scheme of Amalgamation. The Company is a leading pan India CFS operator with two and a half decades of experience and investments

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in state-of-the-art road connected CFS facilities in close proximity to the ports of Nhava Sheva, Chennai and Krishnapatnam. These facilities are spread over an area of ~ 125 acres, have warehousing space of ~ 75,000 square metres and are designed to handle annual throughput of ~ 600,000 TEU.

The CFS in Vizag is spread over ~ 20 acres, has warehousing space of ~ 3,000 square metres and is designed to handle annual throughput of ~ 70,000 TEU.

- The following are the CFS facilities of the Company CFS at Nhava Sheva.
- CFS at Chennai.
- CFS at Krishnapatnam.
- CSF at Vizag. The Company offers comprehensive multimodal logistics solutions for all types of EXIM cargoes, including Reefer, Hazardous and Projects cargoes from these facilities.

Apart from traditional CFS services, the Company also offers first mile and last mile connectivity at all locations and can also offer CHB services on need basis at some

The company deploys over 225 GPS enabled trailers for all movement between port and CFS at above mentioned locations.

A separate fleet of GPS enabled trailers is dedicated to cater to the first mile / last mile requirements of our Customers.

Over past couple of decades, the Company has pioneered many initiatives in CFS EXIM space like offering dedicated resources (ground space inside CFS, equipment, a "Single Point of Contact" for large Customers, expedited evacuation, milestone linked daily reports, GPS enabled real time visibility / track and trace, etc.

#### REASON FOR THE AMALGAMATION

- Consolidation of businesses presently being carried on by the Transferor Companies and the Transferee Company 2, which shall create greater operational synergies and efficiencies at multiple levels of business operations and shall provide significant impetus to their growth;
- Improved earnings, cash flow and debt servicing abilities of the amalgamated Transferee Company 2;
- The amalgamation would result in financial resources of the Companies being efficiently pooled, leading to centralized and more efficient management of funds, greater economies of scale and a bigger and stronger resource base for future growth, which are presently divided amongst multiple corporate entities within the
- Creation of value for shareholders of the Companies and other stakeholders, by way of creation of a large asset base, facilitating access to better financial resources, stronger consolidated revenue and profitability, diversification in product portfolio and thereby reducing business risks;
- Pooling of assets, proprietary information, personnel, financial, managerial and technical resources of the Companies, thereby contributing to the future growth of the merged entity;
- Consolidating and improving the internal systems, procedures and controls will also bring greater management and operational efficiency due to integration of various similar functions presently being carried out in each individual entity within the group such as information technology, human resources, finance, legal and general management, and this will lead to the organization becoming more efficient and capable of responding swiftly to volatile and rapidly changing market scenarios;
- operational and administrative expenses and overheads, better cost and operational efficiencies and it would also result in coordinated optimum utilization of The Transferor Companies and the Transferee Company 2 operate businesses that complement each other and therefore, can be conveniently combined for mutual

As at

31 December 31 March

Simplicity in working, reducing various statutory and regulatory compliances and related costs, which presently have to be duplicated in the Companies, reduction in

benefit of the shareholders of the Companies; and J. LATEST RESTATED AUDITED FINANCIALS ALONG WITH NOTES TO ACCOUNTS

Interim Special Purpose Standalone Balance Sheet as at 31 December 2021 and March 31 2021 (All amounts in Indian Rupees lakhs, unless otherwise stated)

Interim Special Purpose Standalone Statement of Cash flow for the period ended 31 December 2021 (All amounts in Indian Rupees lakhs, unless otherwise stated)

Period ended | Period ended

31 December 31 December

|   | 2021       | 31 March<br>2021   |  | 31 December<br>2021 | 31 December<br>2020                    |
|---|------------|--|--|---------------------|--|
| ASSETS  |            |  | A Cash flow from operating activities              |                     |  |
| Non-current assets  |            |  | Profit before tax                                  | 14,190.14           | 6,517.30                               |
| Property, plant and equipment                               | 133,077.75 | 132,382.56   | Adjustments to reconcile profit before tax         |                     |  |
| Capital work-in-progress                                    | 616.42     | 2,905.90   | to net cash flows:                                 |                     |  |
| Goodwill  | 30,296.53  | 30,296.53  | Depreciation on property, plant and equipments     |                     | 500000000                              |
| Other intangible assets                                     | 1,591.95   | 1,786.95   | & right-of-use assets                              | 9,455.46            | 9,504.36                               |
| Right-of-use assets   | 11,463.56  | 14,837.92  | Amortisation charge of intangible assets           | 195.00              | 195.00                                 |
| Equity Investments in Subsidiary, Joint Venture and         |            |  | Finance costs                                      | 4,689.91            | 6,051.64                               |
| Associate   | 11,877.56  | 11,877.56  | Provision for Doubtful Debts (net)                 | 124.39              | 39.74                                  |
| Financial assets  |            |  | Interest on Fixed Deposit with Banks               | (225.19)            | (200.02)                               |
| I. Investments  | 2,554.33   | 2,435.71   | Foreign exchange gain                              | (104.23)            | -                                      |
| ii. Other financial assets                                  | 2,112.95   | 1,832.42   | Profit on sale of Property, Plant & Equipments     | (136.93)            | (21.43)                                |
| Income tax assets (net)                                     | 1,820.64   | 1,949.72   | Provision for Doubtful Debts written back (net)    | -                   | (45.18)                                |
| Deferred tax assets (net)                                   | 7,393.87   | 5,176.12   | Gain on Sale of Investment in Mutual Funds         |                     | (14.49)                                |
| Other non-current assets                                    | 1,373.21   | 1,188.80   | Liabilities/ Provisions no longer required Written |                     | (1.t. nay                              |
| Total non-current assets                                    | 204,178.77 | 206,670.19   | back   | (680.93)            | (132.70)                               |
| Current assets  |            |  | Provision for Doubtful Ground Rent written back    |                     |  |
| Contract Assets   | 467.93     | 470.27   | (net)  | (5.61)              |  |
| Financial assets  |            |  | Government Grant                                   | (91.45)             | (101.73)                               |
| i. Trade receivables  | 11,874.37  | 12,824.02  | Unwinding of Discount on Security Deposit          | -                   | (2.80)                                 |
| ii. Cash and cash equivalents                               | 14,189.11  | 8,756,37   | Working capital adjustments                        |                     | 7.00.000                               |
| iii. Bank balances other than (ii) above                    | 65.86      | 2,127.19   | (Increase)/decrease in trade receivables           | 825.26              | 1.039.06                               |
| iv. Other financial assets                                  | 331.92     | 492.36   | (Increase)/decrease in contract assets             | 2.34                | 440.09                                 |
| Other current assets  | 1,182.39   | 1,357.72   | (Increase)/decrease in financial assets            | 1,781.64            | 717.88                                 |
| Total current assets  | 28,111.58  | 26,027.93  | (Increase)/decrease in other non-current assets    | 3.18                | 42.14                                  |
| Total assets  | 232,290.35 | 232,698.12   | (Increase)/decrease in other current assets        | 175.33              | (181.22)                               |
| EQUITY AND LIABILITIES                                      | 202,200.00 | 202,000.12   |  |                     |  |
| Equity  | +          | _  | Increase/(decrease) in contract liabilities        | 69.51               | 573.78                                 |
| Equity share capital  | 49,964.38  | 49,964.38  | Increase/(decrease) in trade payables              | 888.51              | 890.19                                 |
| Other equity  | 102,199.74 | 94,406.17  | Increase/(decrease) in other financial liabilities | (1,666.97)          | 371.71                                 |
| Total equity  | 152,164.12 | The Part of the Pa | Increase/(decrease) in employee benefit            | (607 44)            | 38.03                                  |
| Liabilities   | 132,104.12 | 144,370.33   | obligations  | (527.11)            |  |
| Non-current liabilities                                     | +          |  | Increase/(decrease) in other current liabilities   | (245.97)            | (1,002.64)                             |
| Financial liabilities                                       | +          | _  | Cash generated from operations                     | 28,716.28           | 24,718.71                              |
|   | 36,171.29  | 43,257.33  | Income taxes paid (net)                            | (2,275.07)          | (2,482.56)                             |
| i. Borrowings   | 9,280.72   |  | Net cash flow from operating activities [A]        | 26,441.21           | 22,236.15                              |
| ii. Lease liabilities                                       | 777.77     | 10,776.21  | B Cash flow from investing activities              |                     |  |
| Provisions  | 132.65     | 132.65   | Purchase of property, plant and equipment          | (4,713.25)          | (1,144.23)                             |
| Employee benefit obligations                                | 1,143.52   | 1,228.02   | Proceeds from sale of property, plant and          | 170 70              | 24.12                                  |
| Government grants   | 158.86     | 241.26   | equipment  | 175.78              | 21.43                                  |
| Total non-current liabilities                               | 46,887.04  | 55,635.47  | Proceeds from sale of current investments          |                     | 5,987.88                               |
| Current liabilities   | 1 400 50   | 14 000 07  | Interest received                                  | 271.78              | 262.56                                 |
| Contract liabilities  | 1,132.58   | 1,063.07   | Net cash flow from/ (used in) investing            | - Propression       |  |
| Financial liabilities                                       |            | 10 4004 411  | activities [B]                                     | (4,265.69)          | 5,127.64                               |
| i. Borrowings   | 15,995.40  | 11,567.61  | C Cash flow from financing activities              |                     |  |
| ii. Lease liabilities                                       | 1,831.66   | 3,524.11   | Net Proceeds from rights issue                     |                     | 11,328.02                              |
| iii. Trade payables   |            |  | Repayment of borrowings                            | (6,682.49)          | (21,629.80)                            |
| -total outstanding dues of micro enterprises                | 070.00     | F20.43   | Proceeds from borrowings                           | 5,896.35            | 490.02                                 |
| and small enterprises                                       | 279.38     | 573.47   | Payment of principal portion of lease liabilities  | (3,187.94)          | (2,583.92)                             |
| -total outstanding dues of creditors other than             | 0.622.24   | 0.020.54   | Interest payment on lease liabilities              | (917.77)            | (1,139.00)                             |
| micro and small enterprises iv. Other financial liabilities | 9,532.21   | 9,030.54   | Dividends paid                                     | (6,246.99)          | (5,002.45)                             |
|   | 370.23     | The second second  | Interest paid                                      | (3,836.06)          | (5,013.14)                             |
| Employee benefit obligations                                | 1,778.02   | 2,257.45   | Net cash flow used in financing activities [C]     | (14,974.90)         | (23,550.27)                            |
| Government grants   | 113.71     | 122.76   | Net increase in cash and cash equivalents          | 12.3453.39547       | ************************************** |
| Other current liabilities                                   | 1,145.69   | 1,391.66   | [A+B+C]  | 7,200.62            | 3,813.52                               |
| Income tax liabilities (net)                                | 1,060.31   | 1,060.31   | Cash and cash equivalents at the beginning of      |                     |  |
| Total current liabilities                                   | 33,239.19  | 32,692.10  | the financial period                               | 5,491.11            | (4,520.32)                             |
| Total liabilities   | 80,126.23  | 88,327.57  | Cash and cash equivalents at the end of the        | Na works            | March Control                          |
| Total equities and liabilities                              | 232,290.35 | 232,698.12   | period   | 12,691.73           | (706.80)                               |

Interim Special Purpose Standalone Statement of Profit and Loss for the period ended 31 December 2021

(All amounts in Indian Rupees lakhs, unless otherwise stated)

of the following

Bank overdrafts

Non-Cash financing and investing activities

Reconciliation of Cash and Cash Equivalents

Cash Flow statement as per above comprises

Balances as per statement of cash flows

Issuance of equity shares (refer note 32)

with Statement of Cash Flow

Cash and cash equivalents

|   |   | Period ended<br>31 December<br>2021 | Period ended<br>31 December<br>2020 |
|---|---|-------------------------------------|-------------------------------------|
| 1 | Income  |                                     |                                     |
|   | Revenue from operations   | 100,512.44                          | 81,977.61                           |
|   | Other income  | 1,614.07                            | 944.49                              |
|   | Total income  | 102,126.51                          | 82,922.10                           |
| 2 | Expenses  |                                     |                                     |
|   | Operating expenses  | 62,237.18                           | 49,688.16                           |
|   | Employee benefit expense  | 4,540.75                            | 4,613.80                            |
|   | Finance costs   | 4,689.91                            | 6,051.64                            |
| П | Depreciation and amortisation expense   | 9,650.46                            | 9,699.36                            |
|   | Other expenses  | 6,818.07                            | 6,351.84                            |
|   | Total expenses  | 87,936.37                           | 76,404.80                           |
| 3 | Profit before exceptional items and tax (1-2)   | 14,190.14                           | 6,517.30                            |
| 4 | Exceptional items   |                                     |                                     |
| 5 | Profit before tax 3+4)  | 14,190.14                           | 6,517.30                            |
| 6 | Income tax expense  |                                     |                                     |
|   | Current tax   | 2,506.49                            | 2,938.79                            |
| _ | - Adjustment of tax relating to earlier periods   | (102.34)                            | (136.73)                            |
|   | - Deferred tax  | (2,228.58)                          | (1,151.92)                          |
|   | Total Income tax expense  | 175.57                              | 1,650.14                            |
| 7 | Profit for the period (7+8)   | 14,014.57                           | 4,867.16                            |
| 8 | Other comprehensive income  |                                     |                                     |
|   | Items that will not be reclassified to profit or loss                                     |                                     |                                     |
|   | Remeasurements of post-employment benefit obligations                                     | 36.82                               | 9.74                                |
|   | Income tax relating to the above  | (10.83)                             | (2.45)                              |
|   | Other comprehensive income for the period, net of tax                                     | 25.99                               | 7.29                                |
| 9 | Total comprehensive income for the period (7+8)   | 14,040.56                           | 4,874.45                            |
|   | Earnings per equity share [Face value INR 10 per share (31 March 2021: INR 10 per share)] |                                     |                                     |
|   | Basic / diluted earnings per share  | 2.81                                | 0.98                                |
| _ |   |                                     |                                     |

be read in conjunction with the accompanying notes As per our report of even date

The above balance sheet should

For S.R. Batliboi & Co. LLP Chartered Accountants ICAI Firm Registration Number: 301003E/E300005 Vishal Sharma Partner M No.: 96766 Place: New Delhi

Date: 14.02.2022

Prem Kishan Dass Gupta Arun Kumar Gupta Chairman and Managing Director Director DIN: 00011670 DIN: 06571270 Place: New Delhi Date: 14.02.2022

Sandeep Kumar Shaw

Chief Financial Officer

PAN No.: AJRPS0674C

Place: New Delhi

Date: 14.02.2022

Place: New Delhi Date: 14.02.2022 Anuj Kalia Company Secretary M No.: A31850 Place: New Delhi Date: 14.02.2022

For and on behalf of the Board of Directors **Gateway Distriparks Limited** 

|  | Goodwill<br>(Refer Note (I)) | Rail License Fees<br>(Refer Note (iii)) | PFT Licence Fees<br>(Refer Note (iv)) | Computer Software<br>(Refer Note (ii)) | Total     |
|--|------------------------------|---|---------------------------------------|--|-----------|
| Cost   |                              |   |                                       |  |           |
| As at 31 March 2020                                      | (5)                          | 3,041.67                                | 300.00                                | 13.46                                  | 3,355.13  |
| Acquisition through business combination (refer note 32) | 30,296.53                    |   |                                       | 123.99                                 | 30,420.52 |
| As at 1 April 2020                                       | 30,296.53                    | 3,041.67                                | 300.00                                | 137.45                                 | 33,775.65 |
| Additions during the year                                |                              |   |                                       |  |           |
| As at 31 March 2021                                      | 30,296.53                    | 3,041.67                                | 300.00                                | 137.45                                 | 33,775.65 |
| Additions during the period                              | (+)                          |   |                                       | 180                                    |           |
| Disposals during the period                              | 140                          | - 4                                     |                                       | (A)                                    |           |
| As at 31 December 2021                                   | 30,296.53                    | 3,041.67                                | 300.00                                | 137.45                                 | 33,775.65 |
| Amortisation and impairment                              |                              |   |                                       |  |           |
| As at 31 March 2020                                      |                              | 1,250.00                                | 44.72                                 | 13.46                                  | 1,308.18  |
| Acquisition through business combination (refer note 32) | -                            | ¥                                       |                                       | 123.99                                 | 123.99    |
| As at 1 April 2020                                       |                              | 1,250.00                                | 44.72                                 | 137.45                                 | 1,432.17  |
| Amortisation charge for the year                         | [:+]                         | 250.00                                  | 10.00                                 | *                                      | 260.00    |
| As at 31 March 2021                                      |                              | 1,500.00                                | 54.72                                 | 137.45                                 | 1,692.17  |
| Amortisation charge for the period                       |                              | 187.50                                  | 7.50                                  | - (                                    | 195.00    |
| As at 31 December 2021                                   | - 1                          | 1,687.50                                | 62.22                                 | 137.45                                 | 1,887.17  |
| Net book value 31 December 2021                          | 30,296.53                    | 1,354.17                                | 237.78                                |  | 31,888.48 |
| Net book value 31 March 2021                             | 30,296.53                    | 1,541.67                                | 245.28                                | *                                      | 32,083.48 |

|   | 31-December-2021<br>Non- Current | 31-March-2021<br>Non- Current |
|---|----------------------------------|-------------------------------|
| Note 5(a) Equity Investments in subsidiary, Joint Ventures and Associates   |                                  |                               |
| Investment in Equity Instruments (fully paid-up)  |                                  |                               |
| A. Unquoted Equity Instruments at Cost:   |                                  |                               |
| (i) Subsidiary Company:   |                                  |                               |
| 13,830,000 (31 March 2021: 13,830,000) Equity Shares of Rs. 10 each fully paid in Gateway Distriparks (Kerala) Limited  | 1,383.00                         | 1,383.00                      |
| Equity component of investment in Zero coupon Redeemable preference shares of Gateway Distriparks (Kerala) Limited  | 77.57                            | 77.57                         |
| Total   | 1,460.57                         | 1,460.57                      |
| B. Unquoted Equity Instruments:   |                                  |                               |
| Investment in Joint Venture Company:  |                                  |                               |
| 50,997 Equity Shares (31 March 2021 - 50,997) of Rs. 10 each held in Container Gateway Limited (CGL)  | 5.10                             | 5.10                          |
| Less: Impairment in the value of investment   | 5.10                             | 5.10                          |
| C. Quoted Equity Instruments:   |                                  |                               |
| Investment in Associate Company:  |                                  |                               |
| 67,254,119 units (31 March 2021: 67,254,119l) Equity Shares of Rs. 10 each fully paid in Snowman Logistics Limited,<br>Market Value as on 31 December 2021 is Rs. 27,237.92 lakh (31 March 2021: INR 29,457.30 lakhs) | 10.416.99                        | 10,416.99                     |
| Total (B)   | 10,416.99                        | 10,416.99                     |
| Total Equity Investments in subsidiary, Joint Venture and associate   | 11,877.56                        | 11,877.56                     |
| Note 5(b) Non-current Investments in subsidiaries   |                                  |                               |
| Unquoted Preference shares at amortised cost (fully paid-up)  |                                  |                               |
| 16,672,199 (31 March 2021: 16,672,199) Zero coupon redeemable preference shares of Rs. 10 each fully paid in<br>Gateway Distriparks (Kerala) Limited  | 2,554.33                         | 2,435.71                      |
| Total   | 2,554.33                         | 2,435.71                      |

|  | 31 Decemb | er 2021     | 31 March | 2021        |
|--|-----------|-------------|----------|-------------|
|  | Current   | Non-Current | Current  | Non-Current |
| Security deposits  | 15.46     | 509.90      | 2.50     | 572.20      |
| Bank deposits with original maturity period more than 12 months* | 255.94    | 1,269,23    | 408.33   | 900.89      |
| Margin money balances  | 18        | 160.00      | 18.      | 160.00      |
| Interest accrued on fixed deposits with banks                    | 55.78     | 24.88       | 76.86    | 50.39       |
| Advances recoverable in cash (unsecured, considered good)        |           | 148.94      | (*)      | 148.94      |
| Advances to related party  |           |             |          |             |
| Considered good  | 4.74      |             | 4.67     |             |
| Considered doubtful  | 2.17      |             | 2.17     | -           |
|  | 6.91      | -           | 6.84     |             |
| Less: Provision for doubtful related party dues                  | (2.17)    |             | (2.17)   |             |
| Advances to related party  | 4.74      | 8,          | 4.67     | F-          |
| Total other financial assets                                     | 331.92    | 2,112.95    | 492.36   | 1,832.42    |

\*Non Current Deposit of Rs. 820 lakhs (31 March 2021 - Rs. 880 lakhs) is kept towards debt service reserve account for non-convertible debentures issued by the Company.

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| Unsecured Trade receivables                                      | 13,346.57        | 14,171.36     |
| Provision for expected credit loss                               | (1,472.20)       | (1,347.34)    |
| Total trade receivables  | 11,874.37        | 12,824.02     |
| Breakup of securities details                                    | 31 December 2021 | 31 March 2021 |
| Secured, considered good   |                  |               |
| Unsecured, considered good                                       | 11,874.37        | 12,824.02     |
| Trade receivables which have significant increase in credit risk | 378.05           | 407.46        |
| Trade receivables - credit impaired                              | 1,094.15         | 939.88        |
|  | 13,346.57        | 14,171.36     |

| Particulars  | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years |
|--|--------------------|------------------|-----------|-----------|
| (i) Undisputed Trade receivables- considered good                                  | 11,874.37          | - 1              |           | -         |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | -                  | 105.40           | 219.40    | 22.88     |
| (iii) Undisputed Trade Receivables - credit impaired                               |                    | 16               | 16.00     | 20.45     |
| (iv) Disputed Trade Receivables considered good                                    |                    |                  |           | 10        |
| (v) Disputed Trade Receivables considered doubtful                                 |                    | * (              | 8.83      | 2.26      |
| (vi) Disputed Trade Receivables - credit impaired                                  |                    | - 5              | 153.98    | 1,35      |
| Total  | 11,874.37          | 105.40           | 398.20    | 46.94     |

Less than 6 months

12,799.08

6 months- 1 year

24.94

1-2 years

2-3 years

| Contract assets  |           |        |        |       |
|--|-----------|--------|--------|-------|
| Total  | 12,799.08 | 152.40 | 274.73 | 61.86 |
| (vi) Disputed Trade Receivables - credit impaired                                  |           | 9      | 1.35   | 2.46  |
| (v) Disputed Trade Receivables considered doubtful                                 |           | 3.18   | 5.92   | 2.51  |
| (iv) Disputed Trade Receivables considered good                                    |           | 9      | ¥.     | 0.5   |
| (iii) Undisputed Trade Receivables – credit impaired                               |           | 11.14  | 20.81  | 36.68 |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk |           | 113.13 | 246.65 | 20.21 |

24.87 35.77 Cheques on hand Cash on hand 19.68 16.33 14,189.11 8,756.37 Total cash and cash equivalents

There are no repatriation restrictions with regards to cash and cash equivalents as at the end of the reporting periods.

Cash at banks earns interest at floating rates bases on daily bank deposits rates. Short term deposits are made for varying period between one day to three months depending upon the immediate cash requirement of the Company and earn interest at the respective short term deposit rate.

At 31 December 2021, the Company had available Rs. 10,612.43 lakhs (31 March 2021 - Rs. 8,582.40 lakhs) of undrawn committed borrowing facilities.

|                        | Current borrowings (including current maturities of Non-current borrowings) | Non-Current<br>borrowings | Lease liabilities<br>(Current & Non-Current) |
|------------------------|---|---------------------------|--|
| As at 1 April 2020     | 11,200.98   | 63,146.66                 | 17,607.84                                    |
| Cash flow (net)        | 366.63  | (19,889.33)               | (1,807.58)                                   |
| Interest expenses      | *   |                           | (1,499.94)                                   |
| As at 31 March 2021    | 11,567.61   | 43,257.33                 | 14,300.32                                    |
| Cash flow (net)        | 4,532.02  | (7,086.04)                | (4,105.71)                                   |
| Interest expenses      | /*  |                           | 917,77                                       |
| Foreign exchange gain  | (104.23)  |                           |  |
| As at 31 December 2021 | 15,995.40   | 36,171.29                 | 11,112.38                                    |

Notes annexed to and forming part of the Interim Special Purpose Standalone Financial Statements for the period ended 31 December 2021 (All amounts in Indian Rupees lakhs, unless otherwise stated) Note 3: Property, plant and equipment

Period ended Period ended

31 December 31 December

2021

14,189.11

(1,497.38)12,691.73 49,934.36

2020

1,971.90

(2,678.70)

(706.80)

Particulars

(i) Undisputed Trade receivables- considered good

|   | Freehold<br>Land(Refer<br>Note 3 (iv)) | Lease-hold<br>improveme<br>nts - Land | Building<br>(Refer Note<br>3(iv) & 3(ix)) | Plant and<br>Machinery | Electrical<br>Installations<br>and<br>Equipment | Furniture<br>and Fittings | Office<br>Equipment | Computer<br>Hardware | Other<br>Equipment<br>(Refer Note<br>3(v) & 3 (vi) | Vehicles<br>(Refer Note<br>3(viii)) | Railway<br>Sidings<br>(Refer Note<br>3(vii)) | Rolling<br>Stocks-<br>Containers<br>and Reefer<br>Power<br>Packs | Rolling<br>Stocks-<br>Rakes &<br>Brake Van | Total      | Capital<br>work-in-<br>progress<br>(Refer Note<br>3(ii) & (x)) |
|---|--|---------------------------------------|---|------------------------|---|---------------------------|---------------------|----------------------|--|-------------------------------------|--|--|--|------------|--|
| Cost or valuation   |  |                                       |   |                        |   |                           |                     |                      |  |                                     |  |  |  |            |  |
| As at 31 March 2020   | 33,027.80                              | 5.68                                  | 25,239.26                                 | 886.45                 | 1,969.76  | 1,312.86                  | 377.92              | 509.05               | 5,899.12   | 3,463.55                            | 8,015.21                                     | 1,173.02   | 18,964.11                                  | 100,843.79 | 542.21   |
| Acquisition through business combination<br>(refer note 32) | 40,778.00                              | (i.e.)                                | 19,370.66                                 | 11.84                  | 873.23  | 429.96                    | 128.64              | 385.66               | 5,064.48   | 5,372.11                            | 332.50                                       | 708.38   | 3,804.73                                   | 77,260.19  |  |
| As at 1 April 2020  | 73,805.80                              | 5.68                                  | 44,609.92                                 | 898.29                 | 2,842.99  | 1,742.82                  | 506.56              | 894.71               | 10,963.60  | 8,835.66                            | 8,347.71                                     | 1,881.40   | 22,768.84                                  | 178,103.98 | 542.21   |
| Additions during the year                                   |  | 257.22                                | 599.52                                    | 24.10                  | 8.36  | 48.46                     | 63.64               | 34.57                | 212.31   |                                     | 29.20  |  |  | 1,277.38   | 3,274.57   |
| Disposals during the year                                   |  | 100                                   | .5  |                        | (*  |                           |                     | 0.54                 | 56.42  | 508.18                              |  | 1.11   |  | 566.25     | 910.88   |
| As at 31 March 2021   | 73,805.80                              | 262.90                                | 45,209.44                                 | 922.39                 | 2,851.35  | 1,791.28                  | 570.20              | 928.74               | 11,119.49  | 8,327.48                            | 8,376.91                                     | 1,880.29   | 22,768.84                                  | 178,815.11 | 2,905.90   |
| Additions during the period                                 | 9.06                                   | 5.67                                  | 2,260.16                                  | 231.21                 | 183.10  | 29.48                     | 56.45               | 13.83                | 2,210.29   | 2,237.02                            |  | 3.60   |  | 7,239.87   | 4,347.90   |
| Disposals during the period                                 | 32.92                                  | 850                                   | *   |                        |   |                           |                     | -                    | 192.13   | 860.58                              |  |  |  | 1,085.63   | 6,637,38   |
| As at 31 December 2021                                      | 73,781.94                              | 268.57                                | 47,469.60                                 | 1,153.60               | 3,034.45  | 1,820.76                  | 626.65              | 942.57               | 13,137.65  | 9,703.92                            | 8,376.91                                     | 1,883.89   | 22,768.84                                  | 184,969.35 | 616.42   |
| Depreciation and impairment                                 |  |                                       |   |                        |   |                           |                     |                      |  |                                     |  |  |  |            |  |
| As at 31 March 2020   |  | 5.68                                  | 4,758.05                                  | 187,39                 | 1,003.44  | 705.05                    | 260.03              | 447.31               | 2,817.72   | 1,069.50                            | 2,722.94                                     | 1,125.44   | 10,584.35                                  | 25,686.90  |  |
| Acquisition through   |  |                                       |   |                        |   |                           |                     |                      |  |                                     |  |  |  |            |  |
| business combination (refer note 32)                        | - 8                                    |                                       | 5,142.72                                  | 11.84                  | 418.19  | 296.62                    | 88.56               | 352.30               | 2,933.30   | 3,142.16                            | 23.39  | 49.84  | 401.32                                     | 12,860.25  | -  |
| As at 1 April 2020  | 1.0                                    | 5.68                                  | 9,900.77                                  | 199.23                 | 1,421.63  | 1,001.67                  | 348.59              | 799.61               | 5,751.02   | 4,211.66                            | 2,746.33                                     | 1,175.28   | 10,985.67                                  | 38,547.14  |  |
| Depreciation charge during the year                         |  | 100                                   | 2,250.70                                  | 62.09                  | 305.20  | 206.63                    | 70.21               | 58.59                | 1,590.13   | 1,111.15                            | 572.93                                       | 23.16  | 2,200.87                                   | 8,451.66   |  |
| Disposals during the year                                   | 19                                     | -                                     |   |                        |   | 94                        |                     | 0.54                 | 56.42  | 508.18                              | *  | 1.11   | 4  | 566.25     | -  |
| As at 31 March 2021   | -                                      | 5.68                                  | 12,151.47                                 | 261.32                 | 1,726.83  | 1,208.30                  | 418.80              | 857.66               | 7,284.73   | 4,814.63                            | 3,319.26                                     | 1,197.33   | 13,186.54                                  | 46,432.55  |  |
| Depreciation charge during the period                       |  | 7.63                                  | 1,740.67                                  | 52.36                  | 245.17  | 147.38                    | 57.13               | 34.15                | 898.28   | 891.90                              | 441.52                                       | 46.09  | 1,943.55                                   | 6,505.83   | à  |
| Disposals during the period                                 | ž.                                     |                                       |   | -                      |   | - 4                       | - 4                 |                      | 186.20   | 860.58                              |  |  | 9  | 1,046.78   |  |
| As at 31 December 2021                                      |  | 13.31                                 | 13,892.14                                 | 313.68                 | 1,972.00  | 1,355.68                  | 475.93              | 891.81               | 7,996.81   | 4,845.95                            | 3,760.78                                     | 1,243.42   | 15,130.09                                  | 51,891.60  |  |
| Net book value 31 December 2021                             | 73,781.94                              | 255.26                                | 33,577.46                                 | 839.92                 | 1,062.45  | 465.08                    | 150.72              | 50.76                | 5,140.84   | 4,857.97                            | 4,616.13                                     | 640.47   | 7,638.75                                   | 133,077.75 | 616,42   |
| Net book value 31 March 2021                                | 73,805.80                              | 257.22                                | 33,057.97                                 | 661.07                 | 1,124.52  | 582.98                    | 151.40              | 71.08                | 3,834.76   | 3,512.85                            | 5,057.65                                     | 682.96   | 9,582.30                                   | 132,382.56 | 2,905.90   |

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### ...continued from previous page.

#### Note 5(f) Bank balances other than 5(e) above

|   | 31 December 2021 | 31 March 2021 |
|---|------------------|---------------|
| Deposits with original maturity of more than 3 months but less than 12 months | 4.16             | 3.96          |
| Earmarked balances with banks:  |                  |               |
| - in unclaimed dividend accounts  | 61.70            | 61.23         |
| - Deposits earmarked towards debt service reserve account*                    |                  | 2,062.00      |
| Total bank balances other than 5(e) above                                     | 65.86            | 2,127.19      |

"Nil (31 March 2021 - Rs. 2062 lakhs) deposited with HDFC Bank under Debt service reserve account for non-convertible debentures issued by the Company. Note 5(g) Contract Assets

|   | 31 December 2021 | 31 March 2021 |
|---|------------------|---------------|
| - Unsecured, Considered good            | 346.79           | 418.72        |
| Unsecured, Considered doubtful          | 76.69            | 82.79         |
|   | 423.48           | 501.51        |
| ess: Provision for expected credit loss | (76.69)          | (82.79)       |
|   | 346.79           | 418.72        |
| nbilled Revenue                         | 121.14           | 51.55         |
|   | 467.93           | 470.27        |

#### Also refer disclosure for Contract Assets under note 5 (d).

#### Note 6: Other assets

|   | 31 December 2021 |             | 31 March 2021     |             |  |
|---|------------------|-------------|-------------------|-------------|--|
|   | Current          | Non-Current | Current           | Non-Current |  |
| Capital Advance   |                  |             |                   |             |  |
| Unsecured, considered good  | - 2              | 922.78      | 723               | 735.19      |  |
| Unsecured, considered doubtful  | -                | 52.31       | ( <del>e</del> c) | 52.31       |  |
| Less: Allowance for doubtful advances                                   | ×                | (52.31)     | 72                | (52.31)     |  |
| Total Capital Advance   | 250              | 922.78      | 5.0               | 735.19      |  |
| Advances to suppliers   | 566.83           | 24.         | 489.20            | -           |  |
| Prepaid expenses  | 556.02           | 2.72        | 420.92            | 5.90        |  |
| Input credit receivable   | 59.54            | 4           | 447.60            | -           |  |
| Customs Duty paid under protest (Refer note 23(i)(B)(c))                | -                | 367.26      | (e)               | 367.26      |  |
| Income tax paid under protest   | (4)              | 28.00       | 020               | 28.00       |  |
| Duty paid under protest (State Consumer Dispute Redressal Forum -SCDRF) | OH!              | 46.23       | (*)               | 46.23       |  |
| Service tax paid under protest  | 2                | 6.22        | 340               | 6.22        |  |
| Total other assets  | 1,182.39         | 1,373.21    | 1,357.72          | 1,188.80    |  |

#### Authorised equity share capital

|   | Number of shares | Amount    |
|---|------------------|-----------|
| As at 31 March 2020- Equity shares of Rs. 10 each         | 813,500,250      | 81,350.03 |
| Acquisition through business combination (refer note 32)  | 135,000,000      | 13,500.00 |
| As at 1 April 2020- Equity shares of Rs. 10 each          | 948,500,250      | 94,850.03 |
| Change during the year                                    | (*)              |           |
| As at 31 March 2021- Equity shares of Rs. 10 each         | 948,500,250      | 94,850.03 |
| Change during the period                                  | (+)              |           |
| As at 31 December 2021- Equity shares of Rs. 10 each      | 948,500,250      | 94,850.03 |
| Issued, subscribed and fully paid-up equity share capital |                  |           |
|   | Number of shares | Amount    |
| As at 1 April 2020  | 499,643,836      | 49,964.38 |
| Change during the year                                    |                  |           |
| As at 31 March 2021- Equity shares of Rs. 10 each         | 499,643,836      | 49,964.38 |
| Change during the period                                  | Let 1            |           |
| As at 31 December 2021- Equity shares of Rs. 10 each      | 499,643,836      | 49,964.38 |

Upon the composite scheme becoming effective from 28 December 2021, the authorized share capital of Gateway East India Private Limited and Gateway Distriparks Limited as on the effective date has been combined with the authorized share capital of the Gateway Rail Freight Limited (renamed as Gateway Distriparks Limited) after the approval obtained from Registrar of Companies. Refer note 32 for more details.

#### Note 7(b) Other Equity

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| Securities premium reserve                               | 44,311.83        | 44,311.83     |
| Capital redemption reserve                               | 12,288.34        | 12,288.34     |
| General reserve  | 4,900.20         | 4,900.20      |
| Capital reserve arising out of amalgamation              | (36,746.89)      | (36,746.89)   |
| Debenture redemption reserve                             | 55.00            | 55.00         |
| Retained earnings  | 77,391.26        | 69,597.69     |
| Total reserves and surplus                               | 102,199.74       | 94,406.17     |
|  | 31 December 2021 | 31 March 2021 |
| Opening balance  | 44,311.83        | 132.05        |
| Acquisition through business combination (refer note 32) | × .              | 34,462.54     |
| Issue of equity shares                                   |                  | 9,986.88      |
| Transaction cost arising on shares issued                | - V              | (269.64)      |

### Closing Balance (iii) General reserve

Opening balance

Closing Balance

Opening balance

Acquisition through business combination (refer note 32)

Imapct through scheme of business combination (refer note 32)

|                                | 31 December 2021 | 31 March 2021 |
|--------------------------------|------------------|---------------|
| Opening balance                | 4,900.20         | 4,900.20      |
| Appropriations during the year | -                | 2             |
| Closing Balance                | 4,900.20         | 4,900.20      |

| Issue of equity shares                                   |                  | 1,610.78      |
|--|------------------|---------------|
| Closing Balance  | (36,746.89)      | (36,746.89)   |
|  | 31 December 2021 | 31 March 2021 |
| Opening balance  | 55.00            | -             |
| Acquisition through business combination (refer note 32) |                  | 55.00         |

### (vi) Retained earnings

Closing Balance

|   | 31 December 2021 | 31 March 2021 |
|---|------------------|---------------|
| Opening balance   | 69,597.69        | 8,879.35      |
| Acquisition through business combination (refer note 32)                      |                  | 56,304.25     |
| Profit for the year   | 14,014.57        | 9,395.12      |
| Items of other comprehensive income recognised directly in retained earnings: |                  |               |
| Remeasurements of post-employment benefit obligation, net of tax              | 25.99            | 21.42         |
| Dividends paid  | (6,246.99)       | (5,002.45)    |
| Closing Balance   | 77,391.26        | 69,597.69     |

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Capital redemption reserve was used to record the amount of nominal value of the shares bought back by the Company during an earlier years. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013. Transfer to Debenture Redemption Reserve (DRR) are made from retained earnings of the Company. The reserve is utilised in accordance with the provisions of the Companies Act,

Company has created DRR on Non-Convertible Debentures in accordance with requirement of section 71 of the Companies Act 2013 till March 2019, however pursuant to a Ministry

of Corporate Affairs notification dated 16 August 2019 amending Section 71 of the Companies Act, 2013 and Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is not required to maintain DRR for debentures issued and accordingly no amount is transferred during the year in DRR. Capital reserve on amalgamation is used to record the difference between the carrying value of investment of the amalgamating companies and the carrying value assets, liabilities,

goodwill on consolidation of the amalgamating companies as per the consolidated accounts of the group and the difference between the face value of shares issued to the shareholders of the amalgamating company and the share capital of the amalgamating company, based on share exchange ratio as per the scheme of amalgamation (refer note 32). (vi) Retained Earnings

### Retained earnings represents all accumulated net income netted by all dividends paid to shareholders. Retained earnings includes re-measurement loss/(gain) on defined benefit

plans, net of taxes that will not be reclassified to Statement of Profit and Loss. Retained earnings is a free reserve available to the Company. Note 11: Employee benefit obligations

|                                    | 31 December 2021 |             | 31 March 2021 |             |
|------------------------------------|------------------|-------------|---------------|-------------|
|                                    | Current          | Non-Current | Current       | Non-Current |
| Compensated absences               | 114.83           | 323.13      | 56.78         | 335.51      |
| Gratuity (Refer note below)        | 67.65            | 820.39      | 40.88         | 892.51      |
| Directors Commission               | 1,359.00         |             | 2,108.69      |             |
| Employee benefits payable          | 236.54           | •           | 51.10         |             |
| Total employee benefit obligations | 1,778.02         | 1,143.52    | 2,257.45      | 1,228.02    |

### Note 12: Current and deferred tax

### Note 12(a) Tax and deferred tax movement

|  | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| (a) Income tax expense                           |                  |                  |
| Current tax                                      |                  |                  |
| Current tax on profit for the period             | 2,506.49         | 2,938.79         |
| Adjustments for current tax of previous years    | (102.34)         | (136.73)         |
| Total current tax expense                        | 2,404.15         | 2,802.06         |
| Deferred tax                                     |                  |                  |
| Decrease / (increase) in deferred tax assets     | (2,435.30)       | (1,154.37)       |
| (Decrease)/ increase in deferred tax liabilities | 206.72           | 2.45             |
| Total deferred tax expense/(benefit)             | (2,228.58)       | (1,151.92)       |
| Income tax expense                               | 175.57           | 1,650.14         |

#### Note 12(b)(l) Reconciliation of tax expense and accounting profit multiplied by India's tax rates

|  | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| Profit after exceptional items and before tax                                      | 14,190.14        | 6,517.30         |
| Statutory income tax rate  | 33.38%           | 33.38%           |
| Statutory income tax   | 4,737.24         | 2,175.74         |
| Differences due to:  |                  |                  |
| Expenses not deductible for tax purposes   | (27.19)          | (190.25)         |
| Net Dividend Income considered taxable   |                  | 2,632.42         |
| Deferred Tax not created where it is expected to reverse within tax holiday period | 904.86           | 636.05           |
| Non-taxable income u/s 80/A of Income Tax Act, 1961                                | (5,496.14)       | (2,829.07)       |
| Effect of Change in Tax Rate   |                  | (535.33)         |
| Adjustment of tax relating to earlier periods                                      | (102.34)         | (136.73)         |
| Other timing differences   | 159.14           | (102.68)         |
| Total tax expense  | 175.57           | 1,650.14         |

### (2) Disclosures for asset/liability and current tax expense

|   | 31 December 2021   | Wednesday<br>March 31, 2021 |
|---|--|-----------------------------|
| a) Balance Sheet  |  |                             |
| Shown under Income tax Assets                                 | 1,820.64   | 1,949.72                    |
| Shown under Income tax Liability                              | 1,060.31   | 1,060.31                    |
| Closing balance   | 760.33   | 889,41                      |
| b) Statement of Profit and Loss (also refer note 12(a) above) |  |                             |
| Current tax expense   | 2,506.49   | 3,916.48                    |
| Adjustment of earlier years                                   | (102.34)   | (137.80)                    |
| Closing balance   | 2,404.15   | 3,778.68                    |
|   | The state of the s | 1,100,141,710,14            |

#### Note 13: Government grants (EPCG)

| 31 December 2021 | 31 March 2021                                   |
|------------------|---|
| 364.02           | 498.82  |
| (91.45)          | (134.80)  |
| 272.57           | 364.02  |
| 158.86           | 241.26  |
| 113.71           | 122.76  |
| 272.57           | 364.02  |
|                  | 364.02<br>(91.45)<br>272.57<br>158.86<br>113.71 |

Note: Government grants have been received for the purchase of certain items of property, plant & equipment. There are no unfulfilled conditions or contingencies attached to these grants.

## (All amounts in Indian Rupees lakhs, unless otherwise stated)

#### 14(a) REVENUE FROM OPERATIONS

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| (A) Revenue from Contracts with Customers   |                  |                  |
| Sale of Services  |                  |                  |
| - Rail Transport  | 61,000.25        | 44,505.0         |
| Road Transport  | 4,486.09         | 3,329.3          |
| Container Storage, Handling and Ground Rent   | 34,091.39        | 33,605.74        |
| Auction Income  | 645.69           | 289.30           |
| Total Revenue from Contracts with Customers (A)   | 100,223.42       | 81,729.40        |
| I. Geographical markets   |                  |                  |
| Sale of Services - India  | 100,223.42       | 81,729.4         |
| Sale of Services - Outside India  | 3                |                  |
| Total Revenue from Contracts with Customers   | 100,223.42       | 81,729.4         |
| II. Timing of Revenue Recognition   |                  |                  |
| Auction Income point in time  | 645.69           | 289.3            |
| Services Transferred over time  | 99,577.73        | 81,440.1         |
| Total Revenue from Contracts with Customers   | 100,223.42       | 81,729.4         |
| III. Contract Balances  |                  |                  |
| Trade Receivables   | 11,874.37        | 11,719.24        |
| Contract Asset  | 467.93           | 362.8            |
| Contract Liabilities  | 1,132.58         | 1,352.76         |
| IV. Reconciliation of Revenue as per Contract Price and as recognized in the Statement of Profit and Loss |                  |                  |
| Revenue as per Contract Price   | 102,421.85       | 79,632.9         |
| Less: Discounts and Incentives  | 2,198.43         | 2,096.4          |
| Total Revenue from Contracts with Customers   | 100,223.42       | 81,729.4         |

44,311.83

11,500.00

12,288.34

(38,357.67)

55.00

788.34

31 March 2021

44,311.83

12,288.34

12,288.34

(36,746.89)

55.00

31 December 2021

services by the customer. Containers are not cleared from the CFS and ICD till the acceptance is provided by the customer for the amount to be receivable for the underlying container. Contracts can be cancelled, however, the customer are liable to pay the amount of handling and rent for the services which they have availed till the date of such cancellation. Payment is generally due upon completion of delivery of services and acceptance of customer. Payments are generally due within 30 to 90 days.

## (B) Other Operating Revenues

| 289.02     | 248.21    |
|------------|-----------|
| 289.02     | 248.21    |
| 100,512.44 | 81,977.61 |
| 100,512.44 | -         |
|            |           |

## 14(b) OTHER INCOME

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Interest Income on financial asset measured at amortized cost                                       |                  |                  |
| - Interest on Fixed Deposit with Banks - Gross  | 225.19           | 160.41           |
| - Interest on Income Tax Refund   |                  | 39.61            |
| Unwinding of Discount on Security Deposit   |                  | 2.80             |
| Liabilities/ Provisions no longer required Written back   | 680.93           | 132.70           |
| Sale of Scrap   | 81.95            | 28.95            |
| Miscellaneous Income  | 83.87            | 285.80           |
| Provision for Doubtful Ground Rent written back (net)   | 5.61             | -                |
| Provision for Doubtful Debts written back (net)   | 4                | 45.18            |
| Profit on sale of Property, Plant & Equipments  | 136.93           | 21.43            |
| Gain on Sale of Investment in Mutual Funds  |                  | 14.49            |
| Gain on lease cancellation  | 82.29            |                  |
| Government Grant  | 91.45            | 101.73           |
| Net gain on financial assets measured at FVPL   | 2.99             |                  |
| Foreign exchange gain   | 104.23           |                  |
| Premium receivable on redemption and unwinding of discount on investment measured at amortised cost | 118.63           | 111.39           |
| Total other income  | 1,614.07         | 944.49           |

The Government grants have been received for the purchase of certain items of property, plant and equipment. There are no conditions or contingencies to be fulfilled attached to

### 15 OPERATING EXPENSES

|  | 31 December 2021  | 31 December 2020 |
|--|---|------------------|
| Rail Transport (Refer Note (I) below)                            | 40,007.38   | 30,704.56        |
| Road Transport (Refer Note (ii) below)                           | 10,443.29   | 8,356.28         |
| Container Storage, Handling and Repairs (Refer Note (iii) below) | 11,689.13   | 10,592.40        |
| Auction Expenses   | 97.38   | 34.92            |
| Total Operating Expenses   | 62,237.18   | 49,688.16        |
| (i) Details of Rail Transport                                    |   |                  |
| Rail Haulage Charges   | 38,109.11   | 29,122.17        |
| Rake Hiring Charges  | 29.71   | 34.29            |
| Incentives   | 616.84  | 510.99           |
| Others rail operating expenses                                   | 1,251.72  | 1,037.11         |
| Total Rail Transport   | 40,007.38   | 30,704.56        |
| (ii) Details of Road Transport                                   |   |                  |
| Trip Expenses  | 3,898.76  | 2,971.80         |
| Trailer Hiring Charges   | 4,433.56  | 3,638.70         |
| Trailer Maintenance Charges                                      | 938.80  | 821.89           |
| Trailer Drivers Salary   | 1,043.05  | 795.95           |
| Others   | 129.12  | 127.94           |
| Total Road Transport   | 10,443.29   | 8,356.28         |
| (iii) Details of Container Storage, Handling and Repairs         |   |                  |
| Equipment Handling Charges                                       | 647.89  | 561.17           |
| Labour Charges   | 3,585.90  | 3,344.46         |
| Surveyor Expenses  | 748.67  | 659.73           |
| Sub-contract Charges   | 2,273.37  | 2117.37          |
| Incentives   | 4,225.11  | 3,822.29         |
| Others   | 208.19  | 87.38            |
|  | 20000 2000 2 | 17.AP26.SW/E003  |

11,689.13 10,628.00 continued on next page...

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Total Container Storage, Handling and Repairs

#### ...continued from previous page.

#### 16 EMPLOYEE BENEFITS EXPENSES

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Salaries, Allowances and Bonus                            | 4,185.70         | 4,252.59         |
| Contribution to Provident and Other Funds [Refer Note 11] | 171.43           | 196.74           |
| Gratuity [Refer Note 11]                                  | 118.83           | 114.70           |
| Staff Welfare   | 64.79            | 49.77            |
| Total Employee Benefits Expenses                          | 4,540.75         | 4,613.80         |

#### DEPRECIATION AND AMORTISATION EXPENSES

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Depreciation on Property, Plant and Equipment | 6,505.83         | 6,409.72         |
| Amortisation of Intangible Assets             | 195.00           | 195.00           |
| Depreciation of Right-of-use assets           | 2,949.63         | 3,094.64         |
| Total Depreciation And Amortisation Expenses  | 9,650.46         | 9,699.36         |

#### 18 FINANCE COSTS

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Interest on Term Loans                    | 1,003.75         | 1,081.99         |
| Interest on Cash Credit (bank overdrafts) | 105.35           | 136.66           |
| Interest on Vehicle Loans                 | 208.92           | 186.40           |
| Interest on Lease Liabilities             | 917.77           | 1,139.00         |
| Interest on Debentures                    | 2,454.12         | 3,507.59         |
| Total Finance Costs                       | 4,689.91         | 6,051.64         |

#### ASSETS PLEDGE AS SECURITY

The carrying amounts of assets pledged as security for current and non - current borrowings (non-convertible debentures) are:

| Particulars                                  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| Current Assets                               |                  |               |
| First Charge                                 |                  |               |
| i. Trade receivables                         | 11,874.37        | 12,824.02     |
| ii. Cash and cash Equivalents                | 14,189.11        | 8,756.37      |
| iii. Bank balances other than above          | 65.86            | 2,127.19      |
| iv. Other financial assets                   | 331.92           | 492.36        |
| v. Other current assets                      | 1,182.39         | 1,357.72      |
| vi. Contract Assets                          | 467.93           | 470.27        |
| Total current assets pledged as security     | 28,111.58        | 26,027.93     |
| Non-Current Assets                           |                  |               |
| First Charge                                 |                  |               |
| Property, Plant and Equipment                | 133,077.75       | 132,382.56    |
| Capital Work-in-Progress                     | 616.42           | 2,905.90      |
| Other intangible assets                      | 1,591.95         | 1,786.95      |
| Other financial assets                       | 2,112.95         | 1,832.42      |
| Income tax assets (net)                      | 1,820.64         | 1,949.72      |
| Other non-current assets                     | 1,373.21         | 1,188.80      |
| Total non-current assets pledged as security | 140,592.92       | 142,046.35    |
| Total assets pledged as security             | 168,704.50       | 168,074.28    |

#### Notes annexed to and forming part of the Interim Special Purpose Standalone Financial Statements for the period ended 31 December 2021

(All amounts in Indian Rupees lakhs, unless otherwise stated) 32 Scheme of amalgamation of Gateway East India Private Limited [GEIPL] with Gateway Distriparks

Limited [GDL] and GDL (post amalgamation with GEIPL) with Gateway Rail Freight Limited [GRFL] a. The Board of Directors of the Company had, at their meeting held on 28 September 2020, approved a

composite scheme of amalgamation of GEIPL, a fellow subsidiary company with GDL, holding company and GDL (post amalgamation with GEIPL) into the Company (the Scheme).

The National Company Law Tribunal ("NCLT") vide its order dated 02 December 2021 approved the scheme of amalgamation of GEIPL, a fellow subsidiary company with GDL, holding company (merger1) and GDL (after amalgamation with GEIPL) into the Company effective from 01 April 2020 (merger2). The certified copy of the order was received by the Company on 20 December 2021. Under the aforesaid composite scheme of amalgamation, the Company had to issue 499,343,632 fully paid-up equity shares of Rs. 10/- for 100% shares to the shareholders of GDL in the ratio of 4 equity shares for 1 equity share held in GDL by its shareholders to give effect to the amalgamation, Under the scheme, after amalgamation GRFL will carry on business under the name of Gateway Distriparks Limited after obtaining necessary approvals from concerned authorities. The scheme has become effective post filing of applicable form(s), on 28 December 2021 with the Registrar of Company/ Ministry of Corporate Affairs, thereafter GEIPL and GDL ceased to exist. The name of resultant

February 2022 after obtaining requisite approvals from the office of the Registrar of the Companies. The amalgamation would result in financial resources of the Companies being efficiently pooled, leading to centralized and more efficient management of funds, greater economies of scale and a bigger and stronger resource base for future growth, which are presently divided amongst multiple corporate entities within the

merged entity i.e Gateway Rail Freight Limited has been changed to 'Gateway Distriparks Limited' effective 11

### Name and nature of amalgamating Companies:-

Gateway Distriparks Limited and Gateway East India Private Limited The companies are domiciled in India with the primary objective to operate Container Freight Stations and

Inland Container Depots c. Combination of authorised capital

Pursuant to the aforesaid amalgamation and in terms of the said approved scheme, the authorised share capital of the Company stands increased by the authorised share capital of Gateway Distriparks Limited amounting to Rs. 12,500 lakhs and Gateway East India Private Limited amounting to Rs. 1,000 lakhs. Accordingly, the authorised share capital of the Company stands at Rs. 53,770.025 lakhs. The Company has filed relevant forms with the Ministry of Corporate Affairs (MCA) on 28 December 2021.

d. Accounting treatment as per the approved scheme

The Company has followed the accounting treatment prescribed in the said approved composite scheme of

The carrying value of the assets, liabilities and reserves of Gateway East India Private Limited and Gateway Distriparks Limited as appearing in the consolidated financial statements of GDL have been recognised in the financial statements of the Company

Company will issue 499,343,632 fully paid-up equity shares of Rs. 10/- each for 100% shares of fully paid-up equity shares of Rs. 10/- to the shareholders of Gateway Distriparks Limited in the ratio of 4 equity shares for 1 equity share held in Gateway Distriparks Limited by the shareholders to effect the amalgamation. As per the terms of the scheme, the share capital held by Gateway East India Private Limited and Gateway Distriparks Limited in the Company shall get cancelled and shares of Gateway Rail Freight Limited will get allotted to the shareholders of Gateway Distriparks Limited.

The Company and the amalgamating entities (Gateway East India Private Limited, fellow subsidiary and Gateway Distriparks Limited, holding company) and Company have been controlled by a common parent "Gateway Distriparks Limited", the transaction has been accounted for in accordance with the Appendix C to Ind AS 103 "Common Control Business Combination", which requires retrospective accounting of the merger from the date common control was established. Accordingly, financial information as on 01 April 2020, being the earliest period presented in the financial statements of the Company, and all periods thereafter, were restated to give effect of the merger. Further, details of contingent liabilities are disclosed in note 23.

The Board of Directors of amalgamating Company Gateway Distriparks Limited ("GDL"), at their meeting held on 20 August 2020 approved the allotment on rights basis of 1,61,07,859 equity shares of face value INR 10 each at a premium of INR 62 per equity share, aggregating to INR 11,597.65 lakhs, including face value of equity shares Rs. 1,610.78 lakhs and share premium INR 9,986.87 lakhs. The rights entitlement ratio is 4:27 i.e. 4 rights equity shares for every 27 equity shares held by eligible equity shareholders of GDL as on the record date 24 July 2020. The rights issue opened for subscription on 30 July 2020 and closed on 13 August 2020. After the Rights issue, the issued, subscribed and paid-up capital of GDL increased to 12,48,35,908 equity shares of face value of INR 10 each. Under the composite scheme of amalgamation, the shares issued on rights basis amounting to Rs. 1,610.78 lakhs are also eligible for 4 equity shares of Gateway Rail Freight Limited from effective date of 01 April 2020 as per the scheme approved by NCLT which impacted the capital reserve by Rs. 1,610.78 lakhs during the year ended 31 March 2021 to give effect to the merger.

Pursuant to the approval of the Scheme by the NCLT, the Company has recorded all the assets, liabilities and reserves of the transferor company (GDL and GEIPL) at their respective carrying value as appearing in their financial statements. The carrying value of assets, liabilities of GEIPL and GDL as a merged entity after giving effect of merger as explained below, the details to which are as follows:

### (All amounts in Indian Rupees lakhs, unless otherwise stated)

Carrying value of assets, liabilities and reserves of GDL & GEIPL as on 01 April 2020 transferred to Company

| Particulars  | Amount in lakhs |
|--|-----------------|
| ASSETS   |                 |
| Non-current assets                                   |                 |
| Property, plant and equipment                        | 19,681.65       |
| Goodwill   | 430.66          |
| Right-of-use assets                                  | 6,770.01        |
| Equity Investments in Associates and Joint venture   | 21,971.92       |
| Financial assets                                     |                 |
| Investments  | 72,852.88       |
| i. Other financial assets                            | 2,030.49        |
| Income tax assets (net)                              | 1,919.00        |
| Deferred tax assets (net)                            | 2,007.59        |
| Other non-current assets                             | 538.24          |
| Total non-current assets                             | 128,202.44      |
| Current assets                                       |                 |
| Contract Assets                                      | 714.02          |
| Financial assets                                     |                 |
| I. Investments                                       |                 |
| ii. Trade receivables                                | 3,684.52        |
| iii. Cash and cash equivalents                       | 101.42          |
| iv. Bank balances other than (iii) above             | 76.24           |
| v. Other financial assets                            | 0.22            |
| Other current assets                                 | 254.13          |
| Total current assets                                 | 4,830.55        |
| Non-current assets classified as Asset held for sale | 10,416.99       |
| Total assets   | 143,449.98      |
| EQUITY AND LIABILITIES                               |                 |
| Equity share capital                                 | 10,872.80       |
| Other equity   | 63,859.10       |
| Total Equity   | 74,731.91       |
| LIABILITIES  |                 |
| Non-current liabilities                              |                 |
| Financial liabilities                                |                 |

| ii. Lease Liabilities           | 3,321.88   |
|---------------------------------|------------|
| Provisions                      | 132.65     |
| Employee benefit obligations    | 400.23     |
| Government Grants (EPCG)        | 88.03      |
| Total non-current liabilities   | 57,528.62  |
| Financial liabilities           | 86.79      |
| i. Borrowings                   | 2,055.10   |
| ii. Lease Liabilities           | 1,629.10   |
| iii. Trade payables             | 4,102.17   |
| iv. Other financial fiabilities | 2,440.16   |
| Employee benefit obligations    | 627.58     |
| Government Grants (EPCG)        | 51.82      |
| Other current liabilities       | 196.73     |
| Total current liabilities       | 11,189.45  |
| Total liabilities               | 68,718.07  |
| Total equities and liabilities  | 143,449.98 |

business combination of GDL (post merger of GEIPL) into it and the effect of the accounting treatment

| Particulars  | Amount      |
|--|-------------|
| Total assets acquired  | 143,449.98  |
| Total liabilities acquired   | (68,718.07) |
| Reserve & Surplus acquired   | (63,925.80) |
| Adjustments including cancellation of Investment by GDL in GEIPL   | 770.58      |
| Fresh share capital issued   | (49,934.36) |
| Capital reserve arising out of amalgamation of GDL (post amalgamation with GEIPL)<br>which is not available for distribution of dividend and other similar purposes. | (38,357.67) |

Below is the reconciliation of retained earning as at 01 April 2020:

| Particulars  | Amount    |
|--|-----------|
| Retained earnings of GEIPL as on 31 March 2020 (opening balance as on 01 April 2020)             | 3,022.73  |
| Retained earnings of GDL as on 31 March 2020 (opening balance as on 01 April 2020)               | 20,696.99 |
| Retained earnings of GRFL as on 31 March 2020 (opening balance as on 01 April 2020)              | 8,879.35  |
| Adjustments through business combination as per the approved composite scheme of<br>amalgamation | 32,584.53 |
| Restated retained earnings as at 01 April 2020 as per financial statement                        | 65,183.60 |

K. AUDITED FINANCIAL STATEMENTS FOR PREVIOUS FINANCIAL YEARS

STANDALONE FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020 AND MARCH 31, 2019:

|  | As at<br>31 March 2020 | As at<br>31 March 2019 |
|--|------------------------|------------------------|
| ASSETS   |                        |                        |
| Non-Current Assets   |                        |                        |
| Property, Plant and Equipment  | 75,156.90              | 76,639.18              |
| Capital work in progress   | 542.21                 | 159.59                 |
| Intangible Assets  | 2,046.95               | 2,306.95               |
| Right-of-use Assets  | 12,068.26              |                        |
| Investment in Joint Venture  | *                      |                        |
| Financial Assets   |                        |                        |
| (i) Other Financial Assets   | 841.07                 | 660.73                 |
| (ii) Loans   |                        |                        |
| Deferred Tax Assets (Net)  | 1,037.88               |                        |
| Income Tax Assets (Net)  | 515.99                 | 947.70                 |
| Other Non-Current Assets   | 576.22                 | 558.61                 |
| Total Non-Current Assets   | 92,785.48              | 81,272.76              |
| Current Assets   | 52,733.73              | 01,012.70              |
| Contract Assets  | 88.93                  | 29.69                  |
| Financial Assets   | 55.55                  | 40000                  |
| (i) Investments  | 5,973.39               | 2,222.04               |
| (ii) Trade Receivables   | 9,113.50               | 7,598.00               |
| (iii) Cash and Cash Equivalent   | 448.52                 | 573.42                 |
| (iv) Bank Balances other than (iii) above  | 4.25                   | 2.86                   |
| (v) Other Financial Assets   | 171.09                 | 378.54                 |
| Other Current Assets   | 522.97                 | 741.25                 |
| Total Current Assets   | 16,322.65              | 11,545.80              |
| TOTAL ASSETS   | 109,108.13             | 92,818.56              |
| EQUITY AND LIABILITIES   | 103,100.13             | 32,010.30              |
| Equity   |                        |                        |
| Equity Share Capital   | 20,150.03              | 20,150.03              |
| Instruments Entirely Equity in Nature  | 29,580.00              | 29,580.00              |
|  | 29,300.00              | 29,350.00              |
| Other Equity Reserve & Surplus   | 20,511.40              | 17,001.12              |
|  | 70,241.43              | 66,731.15              |
| Total Equity LIABILITIES   | 70,241.43              | 00,731.13              |
| Non-Current Liabilities  |                        |                        |
| Financial Liabilities  |                        |                        |
| William Strawnski  | 0.500.00               | 44 045 44              |
| (i) Borrowings   | 9,560.82               | 11,815.11              |
| (ii) Lease Liabilities   | 10,982.77              | 070.57                 |
| Employee Benefit Obligations   | 705.05                 | 673.57                 |
| Deferred Tax Liabilities (Net)   | 275.00                 | 785.62                 |
| Government Grant   | 275.90                 | 358.97                 |
| Total Non-Current Liabilities  | 21,524.54              | 13,633.27              |
| Current Liabilities  | 202.40                 | 4 005 50               |
| Contract Liabilities   | 692.19                 | 1,085.53               |
| Financial Liabilities  | ****                   | 2000                   |
| (i) Borrowings   | 3,015.15               | 1,033.21               |
| (ii) Lease Liabilities   | 1,674.09               | 443/43                 |
| (iii) Trade Payables   | 115.48                 | 131.06                 |
| and the second s | 4,891.56               | 4,283.50               |
| (iv) Other Financial Liabilities   | 5,018.86               | 4,979.81               |
| Employee Benefit Obligations   | 80.40                  | 70.60                  |
| Other Current Liabilities  | 1,771.36               | 787,36                 |
| Government Grant   | 83.07                  | 83.07                  |
| Total Current Liabilities  | 17,342.16              | 12,454.14              |
| TOTAL LIABILITIES  | 38,866.70              | 26,087.41              |
| TOTAL EQUITY AND LIABILITIES   | 109,108.13             | 92,818.56              |

### For S.R. Batliboi & Co. LLP

Chartered Accountants ICAI Firm registration number: 301003E/E300005

per Vishal Sharma Partner

Membership No.: 96766

Sachin Surendra Bhanushali Director, Chief Executive Officer and Chief Financial Officer DIN:- 01479918

Place: Faridabad Date: 5 June 2020

|   | Year Ended<br>31 March 2020 | Year Ended<br>31 March 2019 |
|---|-----------------------------|-----------------------------|
| INCOME  |                             |                             |
| Revenue from Operations                               | 86,865,38                   | 86,741.46                   |
| Other Income  | 1,106.53                    | 1,023.65                    |
| Total Income  | 87,971.91                   | 87,765.11                   |
| EXPENSES  |                             |                             |
| Operating Expenses                                    | 60,590.73                   | 56,749.94                   |
| Employee Benefits Expenses                            | 3,499.15                    | 3,895.10                    |
| Depreciation and Amortisation Expenses                | 7,762.51                    | 5,732.31                    |
| Finance Costs   | 2,333.15                    | 1,460.31                    |
| Other Expenses  | 5,124.49                    | 6,009.47                    |
| Total Expenses  | 79,310.03                   | 73,847.13                   |
| Profit before tax                                     | 8,661.88                    | 13,917.98                   |
| INCOME TAX EXPENSE                                    |                             |                             |
| - Current Tax   | 1,364.02                    | 2,815.94                    |
| - Adjustment of tax relating to earlier periods       | (263.84)                    |                             |
| - Deferred Tax  | (1,564.11)                  | (30.29)                     |
| Total Income Tax Expense                              | (463.93)                    | 2,785.65                    |
| Profit for the year                                   | 9,125.81                    | 11,132.33                   |
| OTHER COMPREHENSIVE INCOME                            |                             |                             |
| Items that will not be reclassified to profit or loss |                             |                             |
| Remeasurements of post-employment benefit obligations | 13.34                       | (73.13)                     |
| income tax relating to the above                      | (4.45)                      | 25.55                       |
|   | 8.89                        | (47.58)                     |
| Total Comprehensive Income for the year               | 9,134.70                    | 11,084.75                   |
| Earnings per equity share                             |                             |                             |
| - Basic and Diluted earnings per share (INR)          | 2.27                        | 2.76                        |

5

#### For S.R. Batliboi & Co. LLP Chartered Accountants

ICAI Firm registration number: 301003E/E300005 per Vishal Sharma

Partner Membership No.: 96766

Place: Faridabad Date: 5 June 2020

Director, Chief Executive Officer and Chief Financial Officer DIN:- 01479918

Sachin Surendra Bhanushali

|    |   |         | Year Ended<br>31 March 2020             | Year Ended<br>31 March 2019  |
|----|---|---------|---|--|
| ۹. | Cash flow from operating activities:  |         | British and I                           | 100 March 110 Ma |
|    | Profit Before income tax from Operations                                    |         | 8,661.88                                | 13,917.98  |
|    | Adjustments for:  |         |   |  |
|    | Depreciation and impairment of property, plant                              |         |   |  |
|    | and equipment, intangible assets and right-of-use assets                    |         | 7,762.51                                | 5,732.31   |
|    | Provision for Doubtful Debts (Net)  |         | (6.07)                                  | 90.99  |
|    | Provision for Doubtful Ground Rent (Net)                                    |         | (11.46)                                 | 21.88  |
|    | Gain on sale of investments (Net)   |         | (125.56)                                | (572.52)   |
|    | Changes in fair value of financial assets at fair value through             |         |   |  |
|    | profit or loss  |         | (181.22)                                | (22.04)  |
|    | Loss/ (Gain) on Sale of Property, Plant & Equipment                         |         | (0.36)                                  | 24.41  |
|    | Finance Costs   |         | 2,333.15                                | 1,460.31   |
|    | Dividend Income from Mutual Funds Investements classified                   |         | 110000000000000000000000000000000000000 | 8.34   |
|    | as investing cash flows   |         | - 1                                     | (27.67)  |
|    | Interest Income classified as investing cash flows                          |         | (28.85)                                 | (74.21)  |
|    | Net exchange differences  |         | (11.76)                                 | (20.94)  |
|    | Amortization of Government Grant  |         | (83.07)                                 |  |
|    | Liabilities/ Provisions no Longer Required Written Back                     |         | (323.90)                                | (102.86)   |
|    | Operating Profit before working capital changes                             |         | 17,985.29                               | 20,427.64  |
|    | Change in Operating assets and liabilities:                                 |         | 11,500.20                               | 20,721.04  |
|    | - (Increase)/ Decrease in Trade Receivables                                 |         | (1,509.43)                              | (301.71)   |
|    | - Increase/ (Decrease) in Trade Payables                                    |         | 916.38                                  | 423.13   |
|    |   |         | 910.30                                  | 423.13   |
|    | - (Increase)/ Decrease in Other Financial Assets and                        |         | 7.00                                    | (0.40)   |
|    | Contract Assets   |         | 7.95                                    | (8.49)   |
|    | - (Increase)/ Decrease in Other Assets                                      |         | 199.90                                  | 68.52  |
|    | - (Increase)/ Decrease in Other Bank Balances Other                         |         | 14 mm                                   | 10.00  |
|    | than considered as Cash and Cash Equivalent                                 |         | (1.39)                                  | (2.86)   |
|    | <ul> <li>Increase/ (Decrease) in Employee Benefit Obligation</li> </ul>     |         | 54.62                                   | 132.83   |
|    | <ul> <li>Increase/ (Decrease) in Other Financial Liabilities and</li> </ul> |         | Assaulte Session                        | 194787979994499  |
|    | Contract Liabilities  |         | (776.57)                                | 1,066.51   |
|    | - Increase/ (Decrease) in Other Current Liabilities                         |         | 25.01                                   | 100.59   |
|    | Cash generated from operations  |         | 16,901.76                               | 21,906.16  |
|    | - Income Taxes Paid   |         | 932.31                                  | 3,033.65   |
|    | Net cash inflow from operating activities                                   | (A)     | 15,969.45                               | 18,872.51  |
| 3. | Cash flow from investing activities :                                       |         |   |  |
|    | Purchase of Property, Plant and equipment                                   |         | (4,617.81)                              | (2,381.40)   |
|    | Proceeds from Property, Plant and equipment                                 |         | 0.36                                    | 132.32   |
|    | (Increase)/ Decrease in Fixed Deposits with Banks                           |         | (5.44)                                  | (58.50)  |
|    | Payments for purchase of Investments  |         | (8,145.00)                              | (2,200.00)   |
|    | Proceeds from sale of Investments   |         | 4,700.43                                | 10,382.37  |
|    | Interest Received   |         | 5.66                                    | 129.89   |
|    | Net cash inflow/ (outflow) from investing activities                        | (B)     | (8,061.80)                              | 6,004.68   |
| 0. | Cash flow from financing activities :                                       | 1726    | -                                       |  |
|    | Proceeds of Long-Term Borrowings  |         | 1,796.07                                | 1-0  |
|    | Repayment of Long-Term Borrowings   |         | (3,938.16)                              | (2,685,54)   |
|    | Dividend Paid to Share holders  |         | (4,664.04)                              | (19,660.85)  |
|    | Dividend Distribution Tax   |         | *************************************** | (4,041.93)   |
|    | Interest Paid   |         | (1,346.66)                              | (1,459.11)   |
|    | Payment of principal portion of lease liabilities                           |         | (2,354.68)                              | (1,100,11)   |
|    | Net cash outflow from financing activities                                  | C       | (10,507.47)                             | (27,847.43)  |
|    | Net Increase/ (Decrease) in Cash and Cash Equivalents                       | (A+B+C) | (2,599.82)                              | (2,970.24)   |
|    | Cash and Cash Equivalents at the beginning of the year                      | (ATDTO) | 33.19                                   | 3,003.43   |
|    |   |         |   | 1 2 3 1 2 3 1 3 3 1 3 3 3 3 3 3 3 3 3 3  |
|    | Cash and Cash Equivalents at the end of the year                            |         | (2,566.63)<br>17.38                     | 33.19<br>12.46   |
|    | Cash and Cash Equivalents   |         |   | 100000000000000000000000000000000000000  |
|    | Bank Balance in Current Account   |         | 431.14                                  | 533.27   |
|    | Cheques on hand   |         | 210.20                                  | 27.69  |
|    | 2 10 10   |         | 448.52                                  | 573.42   |
|    | Bank Overdrafts   |         | (3,015.15)                              | (540.23)   |
|    | Balances per statement of cash flows  |         | (2,566.63)                              | 33.19  |

### For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005 per Vishal Sharma

and Chief Financial Officer Membership No.: 96766 Place: Faridabad

Date: 5 June 2020 **AUDIT QUALIFICATIONS** 

Partner

There have been no reservations or qualifications or adverse remarks of our Statutory Auditors for nine months' period ended December 31, 2021 and for the financial year ended March 31, 2021, March 31, 2020, M. CHANGES IN ACCOUNTING POLICIES IN THE LAST THREE YEARS AND THEIR EFFECT ON THE

PROFITS AND RESERVE. There is no change in the accounting policies since incorporation till the last audited financials for nine months

period ended December 31, 2021. N. SUMMARY TABLE OF CONTINGENT LIABILITIES

[INR IN LAKHS]

Sachin Surendra Bhanushali

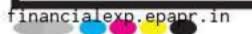
Director, Chief Executive Officer

DIN:- 01479918

| Claims made by the parties not acknowledged as debts:   | 31.12.2021        | 31.03.2021        |
|---|-------------------|-------------------|
| In case of Company  |                   |                   |
| - Container Corporation of India [Refer (a) below]  | Not Ascertainable | Not Ascertainable |
| - Others  | 17.00             | 17.00             |
| Disputed Income Tax Claims (including Interest and Penalty to<br>the extent ascertainable) not acknowledged as debts [Refer Note<br>(b) below]    | 13,231.47         | 12,859.23         |
| Claim from Customs [Refer Note (c) below]   | 367.26            | 367.26            |
| Disputed claims at District Consumer Redressal Forum related to<br>fire at Punjab Conware CFS [Refer Note (d) below]                              | 46.23             | 46.23             |
| Disputed Service Tax Claims (including penalty and excluding<br>interest) in respect of Goods Transport Agency Services<br>[Refer Note (e) below] | 382.32            | 382.32            |
| Disputed Service Tax Claims (including penalty and excluding interest) in respect of input credit [Refer Note (f) below]                          | 75.04             | 75.04             |
| Northern Railway (Refer note (g) below)   | 148.94            | 148.94            |

- a) The Company is involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot and Rail siding at Garhi Harsaru, Gurgaon. Concor has raised claims on the Company on various issues in respect to the aforesaid agreements. Based on legal opinion, the Management has taken a view that these claims are at a preliminary stage and the question of maintainability of the alleged disputes as raised by Concor under the aforesaid agreements is yet to be determined and are not sustainable. Pending conclusion of the arbitration, the parties are maintaining "status quo" in respect of the operations at Garhi Harsaru,
- During earlier years, Income tax department had raised demands for the assessment years 2008-2009 to 2014-2015 amounting to Rs. 8,398.88 lakhs primarily on account of disallowance of deduction under Section 80-IA(4)(i) of the Income-tax Act. 1961 and certain other expenditures in respect of CFS business. Assessment of all such orders are under litigation at various forums. Further in relation to assessment years 2004-2005 to 2007-2008, in earlier years deputy commissioner of income tax had issued notices under Section 148 of the Income-tax Act, 1961 proposing to re-assess the income and disallowed the deduction under section 80-IA(4)(i) of the income-tax Act, 1961 amounting to Rs. 4,460.34 lakhs. The Company has filed a writ petition against the said notices with the Bombay High Court and the honourable High Court has granted Interim stay. Based on lawyer and tax consultant's opinion, the management believes that the Company is entitled to aforesaid deductions and claims and hence no provision for the aforesaid demand/notices has been made in the financial statements as at December 31, 2021.
- c) In response to the letter dated 25 February 2016, from the Principal Commissioner of Customs (G), the Company had under protest deposited an amount of Rs. 521.16 lakhs, pending final determination of the liability, in terms of the supertnama that covered the container no. CRX 3218782 comprising 15,390 KG of Red. Sanders, which were unauthorizedly removed from the Punjab Conware CFS in December 2015. The Commissioner of Customs, NS-General, Mumbai Zone II , JNCH had vide order dated 25 June 2019 appropriated Rs. 153.90 lakh towards value of stolen confiscated goods, levied penalty Rs. 1.50 lakh, which was paid by the company. The balance amount of Rs. 367.26 lakh is recoverable from customs. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.
- d) There was a fire in January 2010 at the warehouse of Punjab Conware CFS, in which cargo belonging to customers was damaged. These customers filed claims for damages with the District Consumer Redressal Forum, Raigad, which gave judgement in their favour. The Company has filed appeals with the State Consumer Dispute Redressal Commission, after making deposit of Rs.46.23 lakhs. The matter is pending before the State Consumer Dispute Redressal Commission. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.
- e) The Commissioner of Service Tax, Mumbai had raised show-cause notices / demands for service tax under category "Goods Transport Agency" for the period 2005-2006 to 2011-2012. On appeal filed by Company, Customs Excise and service tax Appellate Tribunal (CESTAT), Mumbai, vide order dated 7 May 2013 remanded back the matter for fresh hearing. The Commissioner of Service tax, Mumbai has issued an order issued on 5 December, 2016 confirming the demand of Rs. 382.32 lakhs and interest under section 75 and penalty under section 76, 77 & 78 of Finance Act. The Company has filed an appeal with CESTAT, Mumbai on 6 March 2017, contesting the demand on the grounds that the service tax was already paid under cargo handling services on the same transport of cargo at full rate, the transport cost of other units at Gurgaon and Punjab Conware CFS were wrongly included, no credit was given for service tax under Goods transport agency and that the figures of trailer cost / depreciation in the order were incorrect. In view of the acceptance of Company's contentions on certain points in the cross objection filed by the department, as indicated in the earlier CESTAT order dated 7 May 2013, the management is of the opinion that no provision is required to be made in respect of the aforesaid demand.
- f) The company received an assessment order dated 16 September 2020 under section 73 of Andhra Pradesh Goods and Services Tax Act, 2017 from Assistant Commissioner (State Tax) Markapur circle claiming that there is certain mismatch in the input tax claimed by the Company under CGST, SGST & IGST. The Company has filed an appeal under section 107 of the Andhra Pradesh Goods and Services Tax Act. 2017 with Appellate Joint Commissioner (ST), Tirupati. The total liability is Rs. 75.04 Lakhs. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.
- The Railway Authorities had deducted Rs. 148.94 Lakhs towards Siding & Shunting charges for financial year 2010-11, however letter has been received in April 2013 from Railway Authorities that the deduction made by Railways is not justified and will be refunded back to the company. However, till now the Company has not received the money, hence the same has been disclosed as 'Claims made by the parties not acknowledged as debts'. The matter is under arbitration

continued on next page...



#### ... continued from previous page.

### O. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST THREE FINANCIAL YEARS.

|  |                  | [INR IN LAKHS |
|--|------------------|---------------|
| Transaction with Key Management Personnel (including relatives)  | 31 December 2021 | 31 March 2021 |
| Short-term employee benefits   | 281.73           | 599.14        |
| Post-employment benefits   | 18.40            | 26.30         |
| Sitting Fees to Executive Directors  | 41.00            | 54.00         |
| Sitting Fees to Non-Executive and Independent Directors  | 55.00            | 105.00        |
| Commission to Executive Directors  | 1,235.45         | 2,050.00      |
| Commission to Non-Executive and Independent Directors  | 123.55           | 262.00        |
| Remuneration   | 6.75             | 5.50          |
| HIS SHIPPORT AND A COLUMN ASSESSMENT ASSESSM |                  |               |

[INR IN LAKHS]

| Particulars  | 31 March 2020 | 31 March 2019 |
|--|---------------|---------------|
| (I) Executive Directors (Key Managerial Personnel) |               |               |
| Remuneration                                       | 217.14        | 199.53        |
| Post-employment gratuity and leave benefits        | 6.71          | 9.69          |
| Director Sitting Fees                              | 18.00         | 29.00         |
| Commission   | 700.00        | 1,025.00      |
| Dividend   | 0.001         | 1.79          |
| (ii) Non-Executive and Independent Director        |               |               |
| Director Sitting Fees                              | 23.00         | 55.00         |
| Commission   | 90.00         | 140.00        |
| Total compensation                                 | 1,054.85      | 1,460.01      |
| Relatives of Director                              |               |               |
| Remuneration                                       | 3.40          |               |

#### DETAILS OF GROUP COMPANIES

The following are the Group Companies with respect to the Company:

| S. No. | Name of Company                  | Subsidiary / Associate | Listed /Unlisted | Extent of Interest of Promoters |
|--------|----------------------------------|------------------------|------------------|---------------------------------|
| 1.     | Snowman Logistics Limited        | Associate              | Listed           | Shareholding                    |
| 2.     | Container Gateway Limited        | Subsidiary             | Unlisted         | Shareholding                    |
| 3.     | Gateway Distriparks (Kerala) Ltd | Subsidiary             | Unlisted         | Shareholding                    |

#### Snowman Logistics Limited [CIN L15122MH1993PLC285633]

Snowman is India's leading integrated temperature-controlled logistics service provider, specializing in providing warehousing, distribution, and other value-add services across the country. Our state-of-the-art temperature- controlled warehousing facilities in prime locations like Mumbai, Chennai, and Bengaluru coupled with our integrated distribution solutions, allow us to ensure product quality and temperature integrity of customers' products from point of origin to the consumption point. With 37 strategically located temperaturecontrolled warehouses, having a total pallet capacity of 1,13,544 across 16 cities. Snowman caters to its comprehensive network of reputed clients.

- Listing Status: Listed on BSE and NSE
- Financial Highlights:

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|                        |           |            | (INR LAKHS |  |  |
|------------------------|-----------|------------|------------|--|--|
| Particulars            | 31-Mar-19 | 31-Mar-20  | 31-Mar-21  |  |  |
| Sales                  | 23,254.93 | 24,020,19  | 23,710.16  |  |  |
| Other Income           | 324.89    | 318.99     | 347.22     |  |  |
| Profit After Tax (PAT) | 971.74    | (1,501.10) | 6.00       |  |  |
| Share Capital          | 16,708.80 | 16,708.80  | 16,708.80  |  |  |
| Reserves               | 26,795.44 | 25,260.13  | 25,274.85  |  |  |
| EPS                    | 0.58      | (0.90)     | 0.00       |  |  |

#### Paid-up Share Capital – Rs. 1,67,08,79,950/-

Details of Shareholding as on date

|   | Category                  | No of Shares | %      |
|---|---------------------------|--------------|--------|
| 1 | Promoter & Promoter Group | 6,72,54,119  | 40.25  |
| 2 | Public                    | 9,98,33,876  | 59.75  |
|   | Total                     | 16,70,87,995 | 100.00 |

### Details of highest and lowest price on each relevant exchange in preceding 6 months:

| (July 2021-Dec 2021) | High Price | Low Price |  |
|----------------------|------------|-----------|--|
| NSE                  | 55.75      | 36.20     |  |
| BSE                  | 55.65      | 36.20     |  |

### 2. Container Gateway Limited [CIN U63030HR2007PLC036995]

The Company is engaged to manage and set up road / rail linked container terminals with container freight stations. The company has not commenced operations yet.

- Listing Status: Unlisted
- Financial Highlights:

| Particulars            | 31-Mar-19  | 31-Mar-20  | 31-Mar-21  |
|------------------------|------------|------------|------------|
| Sales                  |            | 840        | -          |
| Other Income           | 50,565     | 51,213     | 54,372     |
| Profit After Tax (PAT) | (6,875)    | (71,503)   | (35,182)   |
| Share Capital          | 10,00,000  | 10,00,000  | 10,00,000  |
| Reserves               | (7,39,498) | (8,11,001) | (8,46,183) |
| EPS                    | (0.07)     | (0.72)     | (0.35)     |

- Paid-up Equity Share Capital Rs. 10,00,000/- comprising of 1,00,000 equity shares of Rs. 10 each
- Stake held by the Company: 51%
- Gateway Distriparks (Kerala) Ltd [CIN U63090KL2006PLC019751]
- The Company is engaged in the business of Container Freight Station. Listing Status: Unlisted
- > Financial Highlights:

(INR in Lakhs)

| Particulars            | 31-Mar-19 | 31-Mar-20 | 31-Mar-21 |
|------------------------|-----------|-----------|-----------|
| Sales                  | 1,372.03  | 1,406.38  | 1,358.58  |
| Other Income           | 10.60     | 15.92     | 21.43     |
| Profit After Tax (PAT) | 16.39     | 206.41    | 8.11      |
| Share Capital          | 2,305.00  | 2,305.00  | 2,305.00  |
| Reserves               | (213.26)  | (8.48)    | 0.55      |
| EPS                    | 0.07      | 0.90      | 0.04      |

- Paid-up Equity Share Capital Rs.2,30,50,000 equity shares of Rs. 10 each. Stake held by the Company: 60%
- Q. INTERNAL RISK FACTORS

#### The lack of an efficient transportation network and reliable transportation infrastructure may have an adverse effect on our business, results of operations and financial condition.

We are an integrated inter-modal logistics service provider, providing cargo transportation, handling, storage, and other-related facilities and services in India. We operate provide container rail transportation service between the maritime ports at Nhava Sheva, Mundra, and Pipavav and the four inland container depots owned and operated by it at Gurugram, Ludhiana, Faridabad, and Viramgam. These four ICDs contributed 52.5%, 32.7%, 14.3% and 0.5%, to our revenue from operations, respectively, for the period ended September 30, 2021. As of September 30, 2021, GDL operates a fleet of 31 train-sets along with 398 trailers which facilitate last-mile pick-up and delivery of cargo. In addition to this we have five container freight stations ("CFSs") located at Navi Mumbai (the "Navi Mumbai - I CFS" and "Navi Mumbai - II CFS"). Chennai (the \*Chennai CFS"), Krishnapatnam (the "Krishnapatnam CFS"), Visakhapatnam (the "Visakhapatnam CFS") and one CFS at Kochi (the "Kochi CFS") through our subsidiary, Gateway Distriparks (Kerala) Limited. These contributed 8%,8.8%, 3.8%,0.6%,3%, and 1% to our revenue from operations, respectively, for the year ended September 30, 2021. As of September 30, 2021, we also own a fleet of 115 trailers for transportation between maritime ports and the CFSs. As a result, our operations are reliant upon the availability of an extensive and reliable transportation network and transportation infrastructure (including road and rail infrastructure) in India. Historically, the investment, development, and maintenance of transportation infrastructure in India, particularly in rail and road networks that we use, has been less developed, when compared to developed countries. This transportation infrastructure may suffer from inadequacies, suffer due to congestion, or be subject to adverse regulatory or administrative restrictions, which may result in corresponding delays in our schedules or other disruptions to our operations.

While the Government has, in the past, announced various initiatives aimed at strengthening the transportation infrastructure in India this requires major capital expenditure and policy and administrative focus. In particular, delays in the implementation of freight corridors, including the proposed multi-modal high axie load dedicated freight corridor may affect the growth prospectus our freight business. We cannot assure you that the road, rail and general transportation infrastructure will improve to a level or be maintained at such level that would result in improvement in our business or that the planned improvements to such infrastructure will be completed in a timely manner, or at all, which may adversely affect our business, results of operations

#### and financial condition. Adverse developments impacting trade volumes may have an adverse effect on our business, results of operations and financial condition.

Our business, margins, and results of operations are affected by the volume of our business - this, in turn, is contingent upon trade volumes worldwide as well as the volumes of export and import in India. Global trade volumes and volumes of export and import in India are significantly affected by changes in global, regional and local economic, financial and political conditions that are outside of our control, including as a result of:

- changing economic cycles and other macroeconomic developments;
- the imposition of trade barriers, sanctions, boycotts and other measures; significant variations in the exchange rates applicable to currencies in the regions in which customers
- governmental reactions to economic conditions and developments;
- trade disputes and other hindrances to work, particularly in the logistics services industry;
- geopolitical circumstances, including deteriorating international trade relations; acts of war, hostilities, natural disasters, epidemics or terrorism; and
- · changes in freight rates.

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Any delay in or obstruction of the further liberalization of trade with the markets from which we receive cargo. or to which cargo passing through our ICDs/CFSs is shipped, slowing economic growth (due to factors such as economic fluctuations, wars, natural disasters or internal developments such as political realignments) or the imposition of new trade barriers (political, economic or military sanctions; adverse changes in export subsidies and import restrictions or duties) in India or globally, could lead to lower growth or a decline in the volume of trade and, consequently, to a decline or slower growth in cargo container handling. Due to our dependence on the volume of container traffic, such developments could adversely impact our growth prospects and could have an adverse effect on our business, results of operations and financial condition.

Further, our performance is significantly influenced by the political and economic situation and governmental policies in India given that all of our CFSs and ICDs are located in India. Any adverse developments in India can therefore have an adverse effect on our business, cash flows, results of operations or financial condition.

3. Few large trade counterparts contribute significantly to our container handling business and our failure to retain one or more of them will have an adverse effect on our business and results of operations.

We source our business primarily from shipping lines and freight forwarders who, in exchange for a certain tariff for their activities, engage us to transport cargo to and from, and store and manage cargo at, our ICDs and CFSs on behalf of exporter and importers. There are a few major shipping lines and freight forwarders who control a large part of the market for international ocean transport. During period ended 30" September 2021, we handled for our top five shipping line counterparts 76,098 TEUs, which accounted for 54.46% of our total container volume handled

Shipping lines and freight forwarders are concentrated among a few large players that control the market. As a result, we are significantly dependent on our relationship with these large players for our business and results of operations. Further, we enter into contracts with them ordinarily for a one - three year period, which are generally subject to negotiations.

Further, the decision of these counterparts to continue to engage us is largely dependent on the services we offer, the quality, timeliness and reliability of such services, our pricing, and the overall competitive scenario. among others. If there is a decline in our levels of service, an increase in our pricing, or increased competition, our business and results of operations may be adversely affected.

4. A downturn in the business performance of manufacturers, retailers, large importers and exporters, and other customers who engage shipping lines and other intermediaries to transport their cargo could adversely affect our business, margins, results of operations and financial condition.

As CFS and ICD operators, we are primarily engaged in providing services to shipping lines, importers, exporters, and other service providers, who are engaged by manufacturers, wholesalers, traders, retailers and other customers to serve their needs along their supply chains. We are, therefore, reliant on the business performance and growth of such manufacturers, wholesalers, traders, retailers and other customers for our own business performance and growth. Any stoppages or decline in the sales of products of manufacturers. retailers or other importers and exporters served by such shipping lines and other intermediaries in a geographic market served by us, may lead to a corresponding decrease in the demand for our services. Adverse developments in our customers' business performance could, therefore, have an adverse effect on our business, financial condition, margins and results of operations.

5. We operate public bonded warehouses pursuant to licenses granted to us, the subsistence of which licenses is subject to certain conditions. Failure to comply with such conditions could result in its cancellation, thereby adversely affecting our business, operations and financial condition.

Our Company has established public bonded warehouses at Navi Mumbai, Krishnapatnam, Chennai, Gurugram and Faridabad. Licenses for these public bonded warehouses are granted under the Customs Act. 1962 and are, ordinarily, subject to various onerous conditions imposed on us, some of which are as follows:

- No goods other than those specifically permitted may be stored in the bonded warehouses;
- We are responsible for the safe custody of the bonded goods;
- Goods only up to a certain permissible assessable value may be stored at the bonded warehouses;
- Maintenance of stock books and stock cards in a manner prescribed by the customs authorities;
- Bonded goods are to be insured before warehousing;
- Separate arrangements to be made for sensitive and non-sensitive goods; and
- For bonded goods with expired bonds, such goods to be shifted by us at our cost.

If we are unable to comply with the conditions of our public bonded warehouse licenses thereby resulting in the cancellation of such licenses or fail to renew them in a timely manner, or at all, our business, operations and financial conditions could be adversely affected. 6. We are subject to a variety of regulation and may be exposed to the risk of significant liability, if we fail

to comply with any existing or future regulations applicable to our business.

Our CFS operations and Rail freight business are subject to extensive laws and regulations governing, among other things, the custodianship of imported and exported goods; the operation of public bonded warehouses: the handling and storage of hazardous cargo; environmental protection; and health and safety. Our operations are subject to us complying with these laws and regulations and the terms and conditions prescribed at the time of receipt of licenses and approvals from governmental, statutory, and regulatory authorities.

Some of the licenses we are required to obtain may expire in the ordinary course of business and applications for renewal of these approvals are submitted in accordance with applicable procedures and requirements. We are in the process of applying for the renewal of certain key licenses and approvals. For further details, see "Government Approvals" on page 94. While we have made applications for renewal of these licenses and approvals, we cannot assure that the approvals shall be renewed or will be granted in a timely manner. Any inability to renew or failure to obtain any of these approvals in a timely manner, or at all, may have an adverse effect on our operations. We cannot assure you that such approvals will be issued or granted to us, or at all.

Further, the regulations and policies applicable to us may also increase the cost of compliance to be borne by us. The adoption of stricter health and safety laws and regulations, stricter interpretations of existing laws, increased governmental enforcement of laws or other developments in the future may require that we make additional capital expenditures, incur additional expenses or take other actions in order to remain compliant and maintain our current operations. Further, monitoring legal developments and maintaining internal standards and controls in order to abide by rules and regulations applicable to us can be costly and may detract management's attention, which could adversely affect our operations.

We are exposed to risks related to the price and availability of fuel and electricity, which could adversely affect our business, margins, and operations.

Transportation charges are our largest operating expense. These charges are incurred primarily on account of last-mile pickup and delivery to / from customer locations, for which we routinely also engage third party transport service providers. Further, expenses on power and fuel constitute a significant portion of our other expenses. As of September 30, 2021, our Company and Subsidiaries hold 31 train-sets, 513 tractor trailers, 45 reach stackers (including empty handlers), 20 hydra cranes, and 70 forklifts. We also have a temperature controlled and reefer facilities to store and transport temperature sensitive cargo. In addition, we also rely on diesel generators for our electricity requirements at our ICDS & CFSs.

As a result of the Government's deregulation of fuel prices in India, oil marketing companies are now able to

decide on the prices of fuel and that the fuel prices will be benchmarked to international crude oil prices on a daily basis. The cost of fuel has fluctuated significantly in recent periods due to various factors beyond our control, including international prices of crude oil and petroleum products, global and regional demand and supply conditions, geopolitical uncertainties, import cost of crude oil, government policies and regulations and the availability of alternative fuels. While agreements with customers allow for us to pass these increased costs onto our customers, in the short term any significant fuel cost increases, shortages or supply disruptions could adversely affect the sector's cost structure and margins and our Company's results of operations and financial condition: We source almost all the electricity requirements for our facilities from local utilities. If supply is not available

for any reason, we will need to rely on alternative sources, which may not be able to consistently meet our requirements. The cost of electricity purchased from alternative sources could be significantly higher, thereby adversely affecting our profitability. Further, while we maintain power back-up in the form of diesel generator sets, in the event of equipment failure or long term non availability of adequate power supply, we cannot assure you that we will successfully be able to prevent disruptions in our operations.

Additionally, we cannot assure that we will be able to pass on the increased cost of power and fuel to our counterparties partially or fully on an immediate basis when the event occurs. Increases in fuel costs, to the extent not offset by rate per kilometre increases could have an adverse effect on our operating margins and consequentially, our business and profitability.

### R. OUTSTANDING LITIGATIONS OF THE COMPANY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP

Except as disclosed below, there is no outstanding litigation with respect to (i) issues of moral turpitude or criminal liability on the part of our Company and/or our Subsidiaries; (ii) material violations of statutory regulations by our Company and/or our Subsidiaries; (iii) economic offences where proceedings have been initiated against our Company and/or sour Subsidiaries; (iv) any pending matters, which if they result in an adverse outcome, would materially and adversely affect our operations or our financial position; and (v) other litigation, including civil or tax litigation proceedings, which involves an amount in excess of the Materiality Threshold (as defined below) or is otherwise material in terms of (a) the 'Policy for Determination and Disclosure of Material Events' adopted by our Board, in accordance with the requirements under Regulation 30 of the SEBI Listing Regulations, and (b) the materiality policy adopted by the Board of Directors through its resolution dated December 27, 2021 for the purpose of litigation disclosures in this Letter of Offer ("Materiality

All terms defined herein in a particular litigation disclosure pertain to that litigation only.

### Litigations involving our Company

#### Proceedings involving material violations of statutory regulations GRFL received a show cause notice dated November 11, 2019 from the Office of Additional Director General

of Foreign Trade in relation to its receipt of benefit under the Service Exports from India Scheme ("SEIS"). Certain questions were raised in relation to the eligibility of GRFL in respect of the benefits received by it under the SEIS in terms of the Foreign Trade Policy (2015 - 20). GRFL responded to this notice by way of a letter dated January 31, 2020. The matter is currently pending.

### Civil Proceedings on the basis of materiality

2. GRFL instituted a suit for recovery of damages against Max Logistics Private Limited ("MLPL") with the High Court of Delhi ("Court") in relation to the setting up of a joint venture company. It was alleged, among others, that certain amounts paid byGRFL to MLPL as loan and share application money for the setting up of the joint venture company were liable to be repaid to GRFL. Accordingly, GRFL sought that the Court pass a decree for a sum of Rs. 226.00 lakhs with interest in its favour, that it be awarded the costs of the suit along with interest thereon, and other reliefs that may be just fit, and proper be granted by the Court. The matter is currently pending.

### Litigation involving Gateway Distriparks Limited (Transferor Company 2)

### Proceedings involving issues of moral turpitude or criminal liability on the part of the Company

- A complaint was filed by the Labour Enforcement Officer (Central), Ministry of Labour, Government of India, representing the State ("Complainant"), against Punjab Conware with the Judicial Magistrate First Class, Uran. It was alleged that upon inspection of the Navi Mumbai - II CFS, it was found that Punjab Conware had. among others (a) hired certain contract labourers without obtaining a valid certificate of registration in breach of Section 7 read with Section 9 of the Contract Labour (Regulation and Abolition) Act, 1970 ("CLRA"), (b) not put up notices required to be displayed in terms of Rules 81(1)(i) of the Contract Labour (Regulation and Abolition) Central Rules, 1971 ("Rules"), and (c) not submitted annual returns in accordance with Rule 82(1) of the Rules. It was alleged further that Punjab Conware, after being given notice of the same, had falled to rectify the irregularities and submit its reply within the stipulated time and in a satisfactory manner. The Complainant, therefore, prayed that, among others, cognisance be taken and Punjab Conware be summoned to stand trial under Sections 23 and 24 of the CLRA and that an appropriate amount of fine be imposed for the same. In terms of our agreement with Punjab Conware, GDL shall be liable for the irregularities identified in the complaint. The matter is currently pending.
- 4. A complaint was filed by the Labour Enforcement Officer (Central), Ministry of Labour, Government of India, representing the State ("Complainant"), against GDL with the Judicial Magistrate First Class, Uran. It was alleged that upon inspection of the Navi Mumbai - I CFS, it was found that GDL had, among others (a) hired certain contract labourers without obtaining a valid certificate of registration in breach of Section 7 read with Section 9 of the Contract Labour (Regulation and Abolition) Act, 1970 ("CLRA"), (b) not put up notices required to be displayed in terms of Rules 81(1)(i) of the Contract Labour (Regulation and Abolition) Central Rules, 1971 ("Rules"), and (c) not submitted annual returns in accordance with Rule 82(1) of the Rules. It was alleged further that GDL, after being given notice of the same, had failed to submit its reply within the stipulated time. The Complainant, therefore, prayed that, among others, cognisance be taken and GDL be summoned to stand trial under Sections 23 and 24 of the CLRA and that an appropriate amount of fine be imposed for the same. The matter is currently pending.
- GDL received a summons dated January 8, 2020 from the Criminal Court, Uran alleging violations under Sections 23 and 24 of the Contract Labour (Regulation and Abolition) Act, 1970 and requesting the presence of our officials for proceedings in relation to the same. The matter is currently pending,
- 6. SPC Infrastructures Private Limited ("SPC") filed a complaint under Section 190 of the Criminal Procedure Code, 1973 with the Additional Chief Judicial Magistrate, Jaipur against GDL and its Directors at the time ("Defendants"). It was alleged, in relation to an incident wherein a vehicle imported by SPC was damaged

during operations at our CFS, that the Defendants were responsible and liable for criminal breach of trust and cheating and dishonestly inducing delivery of property in terms of the Indian Penal Code, 1860. The amount involved in this matter is | 23.61 lakhs. The matter is currently pending.

Other proceedings involving GDL which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of

#### (i) Civil Proceedings

- Wanxiang International Flavors & Fragrances Pte Ltd, DKSH India Private Limited, and certain others (the "Petitioners"), initiated a suit for recovery of damages with the Panyel Court, Senior Civil Judicial Magistrate ("Court") against GDL, Punjab Conware, and the Navi Mumbai - II CFS ("Respondents"). It was alleged that certain goods, which were pending delivery from our warehouse to the Petitioners, were damaged due to fire at the warehouse and that the Respondents had failed, among others, (i) to implement sufficient fire detection and monitoring systems, (ii) provide suitably qualified personnel to ensure adequate segregation of different goods, and (iii) failed to have adequate checks in place to identify hazardous goods. It was alleged, therefore, that the Respondents had breached their duty of care to the Petitioners for goods held in bailment and that the Respondents were negligent and in breach of contract. The Petitioners sought, among others, that an amount of ₹ 590.30 lakhs with further interest at a rate of 21% per annum from the date of filing of the suit till realisation of the entire amount be paid by the Respondents and any other relief that the Court may deem fit and proper. The matter is currently pending.
- Bharat Heavy Electricals Limited ("BHEL") filed a summary suit with the VII Additional District Judge, Medak District at Sangareddy (subsequently transferred to the Family Court-cum-7th Additional District Judge, Medak District at Sangareddy ("7th ADJ, Medak")) against GDL and Punjab Conware ("Respondents") claiming an amount of ₹ 220.70 lakhs due to the alleged damage caused to cargo belonging to BHEL due to a fire at the Navi Mumbai - II CFS. On February 21, 2012, the 7th ADJ Medak passed an exparte order against the Respondents. However, the proceedings were restored subsequent to an interim application made by the Respondents, BHEL separately filed a civil miscellaneous appeal with the High Court of Telangana and Andhra Pradesh against the order restoring the proceedings. The matter is currently pending.

#### (ii) Tax Proceedings

- Direct Tax The Deputy Commissioner of Income Tax (OSD), Circle 3(1), Mumbai issued notices under Section 148 of the Income-tax Act to GDL, proposing to re-assess the income for each of the assessment years from 2004-2005 to 2007 - 2008. It was alleged, among others, that GDL Navi Mumbai - I CFS was not an 'infrastructure facility' and that it had not entered into an agreement as contemplated under Section 80-IA(4) of the Income Tax Act. It was contended, therefore, that GDL had incorrectly claimed deductions under Section 80-IA (4) of the Incometax Act. The amount involved in this matter is ₹ 4,460.34 lakhs, GDL filed writ petitions against these notices with the High Court of Bombay and was granted interim relief in this matter. The matter is currently pending.
- 10. A demand was raised by the Deputy Commissioner of Income Tax (OSD), Circle 3(1), Mumbai ("DCIT") pursuant to notices under Section 153 of the Income-tax Act and assessment orders issued to GDL, contending that, among others, GDL's Navi Mumbai - I CFS was not an 'infrastructure facility' and that it had not entered into an agreement as contemplated under Section 80-IA (4) of the Income-tax Act. The DCIT held, therefore, that GDL had incorrectly claimed deductions under Section 80-IA (4) of the Income-tax Act for the assessment years 2008 - 2009 and 2009 - 2010. GDL filed appeals against these orders with the Commissioner of Income Tax (Appeals) - 7, Mumbai, which were decided by orders dated January 27, 2012 and April 3, 2012 for assessment years 2008 - 2009 and 2009 - 2010, respectively. The Assistant Commissioner of Income Tax, Circle 3(1), Mumbai, appealed against these orders with the Income Tax Appellate Tribunal, Mumbai, which was decided by a common order dated November 20, 2015. The Principal Commissioner of Income Tax - I has appealed against this order with the High Court of Bombay. The amount involved in this matter is ₹ 5,806.96 lakhs. The matter is currently pending.

A demand was raised by the Additional Commissioner of Income Tax, Range 3(1), Mumbai ("ACIT") pursuant to a demand notice and assessment order issued to GDL in relation to assessment year 2011- 2012, contending that (a) GDL's Navi Mumbai - I CFS was not an "infrastructure facility" and that it had not entered into an agreement as contemplated under Section 80-IA (4) of the Income-tax Act and (b) expenditure incurred for earning certain exempt income was liable to be disallowed under Section 14A of the Income-tax Act. The ACIT held, therefore, that GDL had incorrectly claimed deductions under Section 80-IA (4) and further disallowed certain deductions under Section 14A of the Income-tax Act. GDL filed an appeal against this order with the Commissioner of Income Tax (Appeals) - 2, Mumbai, which was decided by an order dated July 6, 2017. The Deputy Commissioner of Income Tax (1)(1)(2), Mumbai has appealed against this order with the Income Tax Appellate Tribunal. The amount involved in this matter is ₹ 1,929.52 lakhs. The matter is currently Indirect tax

. The Commissioner of Service Tax, Mumbai, through an order issued on December 5, 2016, held that GDL had failed to determine appropriate value for payment of due service tax as per the Finance Act, 1994 read with the Service Tax (Determination of Value) Rules, 2006. It was held that this was since GDL had failed to include the cost of vehicles in computing gross value of 'goods transport agency service', while determining its service tax liability as recipient of such 'goods transport agency service', GDL has filed an appeal against this order with the Customs, Excise and Service Tax Appellate Tribunal, West Zonal Breach. The amount involved in this matter is ₹ 382.32 lakhs. The matter is currently pending.

### Litigation involving GEIPL ("Transferor Company 1")

### Tax Proceedings

 A demand was raised by the Additional Commissioner of Income Tax, Circle 3(1), Visakhapatnam ("ACIT") pursuant to a demand notice and assessment order issued to GEIPL in relation to assessment year 2013 -2014, contending, among others, that (a) the Visakhapatnam CFS was not a 'port' or an 'inland port' and, therefore, not an 'infrastructure facility' and (b) that GEIPL had not entered into an agreement, both as contemplated under Section 80-IA (4) of the Income-tax Act. The ACIT held, therefore, that GEIPL had incorrectly claimed deductions under Section 80-IA (4) of the Income-tax Act. GEIPL filed an appeal against this order with the Commissioner of Income Tax (Appeals), Visakhapatnam, which was decided by an order dated March 6, 2017.

The ACIT appealed against this order with the Income Tax Appellate Tribunal, which passed an order dated October 11, 2017 in this matter. Subsequently, the Principal Commissioner of Income Tax - I, Visakhapatnam filed an appeal against this order with the High Court of Telangana and Andhra Pradesh. The amount involved in this matter is ₹ 435.63 lakhs. The matter is currently pending. A demand was raised by the Additional Commissioner of Income Tax, Circle 3(1), Visakhapatnam ("ACIT")

pursuant to a demand notice and assessment order issued to GEIPL in relation to assessment year 2017 -2018, contending, among others, that (a) the Visakhapatnam CFS was not a not an 'infrastructure facility' and (b) that GEIPL had not entered into an agreement, both as contemplated under Section 80-IA (4) of the Income -tax Act. The ACIT held, therefore, that GEIPL had incorrectly claimed deductions under Section 80-IA (4) of the Income-tax Act. GEIPL filed an appeal against this order with the Commissioner of Income Tax (Appeals), Visakhapatnam, which passed an order dated June 19, 2020 in this matter. The amount involved in this matter is ₹ 274.20 lakhs. The matter is currently pending.

### Litigation involving Subsidiaries

Gateway Distriparks (Kerela) Limited (GDKL) Tax Proceedings

### 14. GDKL has paid one-time non-refundable premium on lease amounting to ₹ 619 Lakhs for land on lease at

Vallarpadam. GDKL has capitalized it as intangible assets under Income Tax Act and claimed depreciation @25%. The Principal Commissioner of Income Tax ("PCIT") has initiated the revisionary proceedings under Section 263 of the Act disallowing depreciation claimed. Company is carrying brought forward losses and depreciation of ₹ 350 Lakhs and have 80lA exemption available, hence there will be no financial impact. Litigation is under process and management believes that demand is not tenable. ITAT has decided against the GDKL. GDKL has filled appeal against order of ITAT in High Court in January 2019. In June 2019 quarter, Case has been admitted and awaiting case listing dates.

### Proceedings involving material violations of Statutory Regulations:

15. GDKL received a notice from the Additional CJM Court (Economic offence) U/S 204 of Companies Act for the Financial Year 2020-2021 for non-filing of Secretarial Audit Report. However, the default has been made and the case is pending for hearing. No Litigations are outstanding against the Directors or Promoters of the Company

S. REGULATORY ACTION, IF ANY - DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES

- AGAINST THE PROMOTERS IN LAST 5 FINANCIAL YEARS
- No such action taken by SEBI or Stock Exchanges against the Promoters in last 5 financial years. T. OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS
- No criminal proceedings outstanding against the promoters.

#### U. PARTICULARS OF HIGH, LOW AND AVERAGE PRICE OF THE LISTED TRANSFEROR COMPANY-2 FOR THE PRECEEDING THREE YEARS

The equity shares of Gateway Distriparks Limited (Transferor Company 2) were listed on NSE and BSE. The following table provides details of the highest and lowest price on NSE and BSE during the 3 years preceding the date of issue of IM:

| Exchange |        | BSE   |         | NSE    |       |         |  |  |  |  |  |
|----------|--------|-------|---------|--------|-------|---------|--|--|--|--|--|
| Year     | High   | Low   | Average | High   | Low   | Average |  |  |  |  |  |
| FY18-19  | 227.80 | 96.50 | 167.73  | 227.95 | 96.15 | 157.24  |  |  |  |  |  |
| FY19-20  | 154.10 | 73.00 | 114.40  | 154.35 | 71.00 | 114.70  |  |  |  |  |  |
| FY20-21  | 189.00 | 73.00 | 124.21  | 189.40 | 72.05 | 125.51  |  |  |  |  |  |

Source: www.nseindia.com and www.bseindia.com (\*) High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the

Place: New Delhi Date: March 11, 2022

- Equity Shares of our Company for the year.
- (\*\*) Average Price (Total Turnover /Total Traded Quantity) for all trading days during the said period. V. MATERIAL DEVELOPMENT AFTER THE DATE OF THE BALANCE SHEET

Save and except for the following, there have been no material developments since the date of the last

audited Financial Statements i.e. as on March 31, 2021 The Composite Scheme of Amalgamation was approved by Hon'ble NCLT, Mumbai Bench on December 02,

- 2021 (certified true copy of the order received on December 20, 2021), pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 provides for the amalgamation (merger by absorption) of the Transferor Company 1 (i.e. Gateway East India (P) Ltd.) with the Holding Company i.e. Transferee Company 1 (Gateway Distriparks Ltd./ GDL), Amalgamation (merger by absorption) of the Transferor Company 2 / GDL (post amalgamation of the Transferor Company 1 with the Transferee Company 1 / GDL) with the Company.
- 2. The said Merger was made effective on December 28, 2021 with appointed date of merger being April 01,
- 3. Allotment of 49,93,43,632 Equity Shares of Rs. 10/- each of the Company against Equity Shares of GDL held by shareholders in Transferor Company 2 as on record date (i.e. January 06, 2022) and simultaneous cancellation of existing shareholding of Transferor Company 2 in the Company;
- Reconstitution of Board of Directors, wherein Mrs. Vanita Yadav was appointed as Independent Woman Director of the Company w.e.f. 27th December. 2021.
- Constitution of Stakeholder Relationship Committee and Risk Management Committee.
- Appointment of Key Managerial Personnel for the Company viz.Mr. Ishaan Gupta was appointed as Joint Managing Director w.e.f 27th December, 2021, Mr. Sandeep Kumar Shaw, Chief Financial Officer and Mr. Anuj Kalia as a Company Secretary w.e.f 25th May, 2021.

For Gateway Distriparks Limited (Formerly Gateway Rail Freight Limited)

> Prem Kishan Dass Gupta Chairman & Managing Director DIN: 00011670







PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

# **GATEWAY DISTRIPARKS LIMITED**

(FORMERLY KNOWN AS GATEWAY RAIL FREIGHT LIMITED)

Face value (Rs.)

Total value (Rs.)

Coupon rate if any

Face value (Rs.) Total value (Rs.)

**Equity share Capital** Number of shares

Nominal value per share (Rs.)

Amount paid up per share (Rs.)

Total nominal value (Rs.)

Total paid-up value (Rs.)

h) Preference share capital Type of preference shares

No. of Preference shares

Issued, subscribed and paid-up equity share capital

CIN: U60231MH2005PLC344764

Registered Office: Sector- 6, Dronagiri, Taluka Uran, District - Raigarh, Navi Mumbai, Maharastra - 400707

Corporate Office: SF-7, Second Floor, D-2, Southern Park, Saket District Centre, Saket, New Delhi - 110017 Tel: 011-40554400, Email: investors@gatewaydistriparks.com, Website: www.gatewaydistriparks.com

STATUTORY ADVERTISEMENT IN COMPLIANCE OF ANNEXURE I PARA III (A)(5) of the SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO. CFD/DIL3/CIR/2017/21 DATED MARCH 10, 2017 AND AMENDMENT THEREOF READ WITH RULE 19 (7) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957 ("SCRR") PURSUANT TO GRANT OF RELAXATION BY SEBI FROM THE APPLICABILITY OF RULE 19(2)(b) OF SCRR.

#### A. ABOUT THE SCHEME OF AMALGAMATION (the 'Scheme')

The Hon'ble Mumbai Bench of the National Company Law Tribunal (NCLT) vide its order dated December 02, 2021 (certified true copy of order received on December 20, 2021) approved the composite scheme of amalgamation (merger by absorption) amongst Gateway Distriparks Limited ("Transferor Company 2"/ "Transferee Company 1"/ "GDL"), Gateway East India Private Limited ("Transferor Company 1"/ "GEPL") and Gateway Rail Freight Limited ("Transferee Company 2"/ "Company"/ "GRFL") and their respective shareholders under Sections 230 to 232 read with other applicable provisions of the Companies Act 2013 as applicable. Pursuant to the Scheme, entire assets and liabilities of the Transferor Company 2 is transferred and vested with our Company. The Effective Date of the Scheme is December 28, 2021 with effect from the Appointed Date i.e., April 01, 2020.

B. (i) DETAILS OF CHANGE OF NAME AND/ OR OBJECT CLAUSE:

Gateway Distriparks Limited (Formerly known as Gateway Rail Freight Limited) was incorporated as a private limited company under the Companies Act, 1956 with the name and style of Rag Freight Services Private Limited, pursuant to a certificate of incorporation dated July 12, 2005 issued by the Registrar of Companies, NCT of Delhi and Haryana. The name of the Company was changed to "Gateway Rail Freight Private Limited" and a fresh certificate of incorporation was issued dated August 17, 2006 by the Registrar of Companies, NCT of Delhi and Haryana. Subsequently, the Company was converted from a private limited company to a public limited company and consequently renamed as Gateway Rail Freight Limited and a fresh certificate of incorporation dated April 16, 2007 was issued by the Registrar of Companies, NCT of Delhi and Haryana. Further, the name of the Company has been changed from Gateway Rail Freight Limited to Gateway Distriparks Limited pursuant to the order of the National Company Law Tribunal, Mumbai Bench and a fresh certificate of incorporation dated February 11, 2022 was issued by the Registrar of Companies, Mumbai. The Registered office of the Company, was changed from NCT of Delhi to the state of Maharashtra and the same was approved by an order dated June 30, 2020 issued by the Regional Director, Northern Region, New Delhi and fresh certificate of incorporation was issued by the Registrar of Companies, Mumbai on August 27, 2020. (ii) DETAILS OF CHANGES IN OBJECT CLAUSE:

| Date of Board<br>Approval | Date of Shareholder<br>Approval | Type of Change  | Details  |
|---------------------------|---------------------------------|---|--|
| 25-03-2007                | 25.03.2007                      | to Alter MOA by adding three objects in "other objects"   | Object Clause (Additions in other clause by adding 4 clause number 51 to 54 immediately after clause 50) |
| 30-10-2014                | 23.03.2015                      | Amendment in MOA - Changes in Object clause to incorporate the<br>changes introduced due to implementation of Companies Act, 2013 | Object Clause (Amendment in<br>clause B and Deletion of Clause C)  |
| C. CAPITAL STR            | UCTURE OF THE COMP              | ANY   |  |

| Authorized Capital   |  |
|--|--|
| Total Authorized Capital (Rs.) (a+b+c+d)   | 813,50,02,500  |
| a) Equity share capital  No. of shares  Face value (Rs.)  Total value (Rs.)  | 40,27,00,000<br>10<br>4,02,70,00,000   |
| b) Equity share capital  No. of shares  Face value (Rs.)  Total value (Rs.)  | 100<br>25<br>2500  |
| c) Preference share capital Type of preference shares No. of Preference shares Coupon rate if any Face value (Rs.) Total value (Rs.) | Compulsorily Convertible Preference Shares 12,00,00,000 24.65 295,80,00,000          |
| d) Preference share capital Type of preference shares No. of Preference shares Coupon rate if any Face value (Rs.) Total value (Rs.) | Zero Coupon Redeemable Preference Shares<br>11,50,00,000<br>-<br>10<br>115,00,00,000 |

| i) Equity s                                   | hare Capital (1)   |
|---|--|
| Number of shares                              | 20,15,00,000   |
| Nominal value per share (Rs.)                 | 10   |
| Amount paid-up per share (Rs.)                | 10   |
| Total nominal value (Rs.)                     | 201,50,00,000  |
| Total paid-up value (Rs.)                     | 201,50,00,000  |
| ii) Equity s                                  | share Capital (2)  |
| Number of shares                              | 100  |
| Nominal value per share (Rs.)                 | 25   |
| Amount paid-up per share (Rs.)                | 25   |
| Total nominal value (Rs.)                     | 2500   |
| Total paid-up value (Rs.)                     | 2500   |
| Preference share capital                      |  |
| iii) Type of preference shares: Com           | npulsorily Convertible Preference Shares   |
| No. of Preference shares                      | 12,00,00,000   |
| Face value (Rs.)                              | 24.65  |
| Coupon rate if any                            | N.A  |
| Total value (Rs.)                             | 295,80,00,000  |
| POST SCHEME CAPITAL STRUCTURE OF THE COMPANY: |  |
| Authorized Capital                            |  |
| Total Authorized Capital (Rs.) (a+b+c+d)      | 948,50,02,500  |
| e) Equity share capital                       | . The state of the |
| No. of shares                                 | 53,77,00,000   |
| Face value (Rs.)                              | 10   |
| Total value (Rs.)                             | 537,70,00,000  |
| f) Equity share capital                       |  |
| No. of shares                                 | 100  |
| Face value (Rs.)                              | 25   |
| Total value (Rs.)                             | 2500   |
| g) Preference share capital                   |  |
| Type of preference shares                     | Compulsorily Convertible Preference Shares   |
| No. of Preference shares                      | 12,00,00,000   |
| Coupon rate if any                            | The state of the s |
|   | The second secon |

#### D. SHAREHOLDING PATTERN GIVING DETAILS OF ITS PROMOTER GROUP SHAREHOLDING, GROUP COMPANIES- PRE AND POST SCHEME OF ARRANGEMENT I. SHAREHOLDING PATTERN PRE-SCHEME OF AMALGAMATION

| Category<br>(I) | Category of shareholder (II) | of specified sec<br>No. of<br>shareholders<br>(III) | No. of fully | No. of Partly<br>paid-up<br>equity<br>shares held | No. of shares<br>underlying<br>Depository<br>Receipts | Total nos.<br>shares held<br>(VII) = (IV)+(V)+<br>(VI) | Shareholding as a<br>% of total no. of<br>shares<br>(calculated as per<br>SCRR, 1957)<br>(VIII)<br>As a % of<br>(A+B+C2) |           | r of Voting F<br>class of s<br>(1) | Rights held in<br>securities<br>X) | each                           | Underlying Outstanding convertible securities (X) | Underlying<br>Outstanding<br>Warrants<br>(XI) | No. Of Shares<br>Underlying<br>Outstanding<br>convertible<br>securities and<br>No. Of Warrants<br>(XI) (a) | Shareholding, as a % assuming full conversion of convertible securities                |            | of Locked in<br>lares<br>XII)         | pledged    | r of Shares<br>or otherwise<br>imbered<br>XIII) |           |
|-----------------|------------------------------|---|--------------|---|---|--|--|-----------|------------------------------------|------------------------------------|--------------------------------|---|---|--|--|------------|---------------------------------------|------------|---|-----------|
|                 |                              |   |              | (V)   | (VI)  |  |  | No o      | of Voting Rig<br>Class eg:Y        |                                    | Total as a<br>% of<br>(A+B+ C) |   |   |  | (as a percentage of<br>diluted share capital)<br>(XI)= (VII)+(X)<br>As a % of (A+B+C2) | No.<br>(a) | As a % of<br>total Shares<br>held (b) | No.<br>(a) | As a % of<br>total Shares<br>held (b)           |           |
| (A)             | Promoter &<br>Promoter Group | 5   | 201199800    | 0   | 0   | 201199800  | 99.85  | 201199800 | 0                                  | 201199800                          | 99.85                          | 120000000   | 0   | 0  | 99.93  | 0          | 0.00                                  | 0          | 0.00  | 201199800 |
| (B)             | Public                       | 4   | 300200       | 0   | 0   | 300200   | 0.15   | 300200    | 0                                  | 300200                             | 0.15                           | 0   | 0   | 0  | 0.15   | 0          | 0.00                                  | NA         | NA.   | 180200    |
| (C)             | Non Promoter -<br>Non Public | 0   | 0            | 0   | 0   | 0  | 0.00   | 0         | 0                                  | 0                                  | 0.00                           | 0   | 0   | 0  | 0.00   | 0          | 0.00                                  | NA         | NA.   | (         |
|                 | Total                        | 9   | 201500000    | 0   | 0   | 201500000  | 100.00   | 201500000 | 0                                  | 201500000                          |                                | 120000000   | 0   | 0  | 100.00   | 0          | 0.00                                  | 0          | 6.01  | 201380000 |

| Sr. Category & Name of the  | PAN  | No. of                    | No. of fully                     | Partly                      | Nos. of                            | Total nos. | Shareholding  | Number of   | Voting Rig    | hts held in eac | ch class of              | No. Of Shares                            | No. Of Shares No. of Shares           | No. Of Shares                            | Shareholding as a %                                | Number of Locked in |                        | Number                                       | r of Shares              | Number of                                  |
|---|------|---------------------------|----------------------------------|-----------------------------|------------------------------------|------------|---|-------------|---------------|-----------------|--------------------------|--|---------------------------------------|--|--|---------------------|------------------------|--|--------------------------|--|
| No. Shareholders (I)  | (II) | sharehol<br>ders<br>(III) | paid-up<br>equity<br>shares held | paid-up<br>equity<br>shares | shares<br>underlying<br>Depository |            | as a % of total<br>no. of shares<br>(calculated as  | Number of V | secu          | urities<br>(IX) | JII Cidaa Oi             | Underlying<br>Outstanding<br>convertible | Underlying<br>Outstanding<br>Warrants | Underlying<br>Outstanding<br>convertible | assuming full conversion of convertible securities | shares<br>(XII)     |                        | pledged or otherwise<br>encumbered<br>(XIII) |                          | equity shares<br>held in<br>dematerialized |
|   |      |                           | (IV)                             | held<br>(V)                 | Receipts<br>(VI)                   |            | per SCRR,<br>1957) (VIII)   | No. c       | of Voting Rig | ghts            | Total as a %<br>of Total | securities<br>(X)                        | (XI)                                  | securities and<br>No. Of Warrants        | (as a percentage of diluted share capital)         | No.                 | As a % of total Shares | No. (a)                                      | As a % of                | form<br>(XIV)                              |
|   |      |                           |                                  |                             |                                    |            | As a % of<br>(A+B+C2)   | Class X     | Class Y       | Total           | Voting rights            |  |                                       | (XI) (a)                                 | (XI)= (VII)+(X) As a %<br>of (A+B+C2)              | (a)                 | held (b)               |  | total Shares<br>held (b) |  |
| (1) Indian  |      |                           |                                  |                             |                                    |            |   |             |               |                 |                          |  |                                       |  |  |                     |                        |  |                          |  |
| (a) Individuals/Hindu Undivided Family                                  |      | 4                         | 4                                | 0                           | 0                                  | 4          | 0.00  | 4           | 0             | 4               | 0.00                     | 0  | 0                                     | 0  |  | 0                   | 0.00                   | 0  | 0.00                     | 4  |
| Prem Kishan Dass Gupta  |      | 14.7                      | 1                                |                             |                                    | 14         | A = -1  | 1           |               | 1               |                          |  |                                       |  |  |                     |                        |  |                          | 1  |
| Mamta Gupta   |      | 1                         | 1                                |                             |                                    | =1         | A = V   | 1           | /             | 1               |                          |  |                                       |  |  |                     |                        |  |                          | 1  |
| Samvid Gupta  |      | 1                         | 1                                |                             |                                    | 1          |   | 1           |               | 1/              |                          |  |                                       |  |  |                     |                        |  |                          | 1  |
| Ishaan Gupta  |      | . 1                       | 1                                |                             |                                    | 1          | $A = \mathcal{Y}$   | 1           | / V           | 1               |                          |  |                                       |  |  |                     |                        |  |                          | 1  |
| (b) Central Government/State Government(s)                              |      | 0                         | 0                                | 0                           | 0                                  | 0          | 0.00  | 0           | 0             | 0               | 0.00                     | 0  | 0                                     | 0  |  |                     | 0.00                   | 0  | 0.00                     |  |
| (c) Financial Institutions/Banks  |      | 0                         | 0                                | 0                           | 0                                  | 0          | 0.00  | 0           | 0             | 0               | 0.00                     | 0  | 0                                     | 0  | ₩.   |                     | 0.00                   | 0  | 0.00                     | 0  |
| (d) Any Others (specify) BODIES CORPORATE                               |      | 0                         | 0                                | 0                           | 0                                  | 0          | 0.00  | 0           | 0             | 0               | 0.00                     | 0  | 0                                     | 0  |  |                     | 0.00                   | 0  | 0.00                     | 0  |
| Bodies Corporate  |      | 1                         | 201199796                        | 0                           | 0                                  | 201199796  |   | 201199796   | 0             | 201199796       | 99.85                    | 120000000                                | 0                                     | 0  | 99.93  | 0                   | 0                      | 0  | 0.00                     | 201199796                                  |
| GATEWAY DISTRIPARKS LIMITED   |      | 1                         | 201199796                        | -                           | 0                                  | 201199796  | PARTY - PARTY | 201199796   | 0             | 201199796       | 99.85                    | 120000000                                | 0                                     | 0  | 99.93  | 0                   | 0.00                   | 0  | 0.00                     | 201199796                                  |
| Sub-Total(A)(1)   |      | 5                         | 201199800                        |                             | 0                                  | 201199800  | -   | 201199800   | 0             | 201199800       |                          | 120000000                                | 0                                     | 0  | 99.93  | 0                   | 0.00                   | 0  | 0.00                     |  |
| (2) Foreign   |      |                           |                                  |                             |                                    |            |   |             | (             | 7               |                          |  |                                       |  |  |                     |                        |  |                          |  |
| (a) Individuals (Non-Resident Individuals/<br>Foreign Individuals)      |      | 0                         | 0                                | 0                           | 0                                  | 0          | 0.00  | 0           | 0             | 0               | 0.00                     | 0  | 0                                     | 0  |  | 0                   | 0.00                   | 0  | 0.00                     | 0  |
| (b) Government  |      | 0                         | 0                                | 0                           | 0                                  | 0          | 0.00  | 0           | 0             | 0'              | 0.00                     | 0.                                       | 0                                     | 0  | F  | 0                   | 0.00                   | 0  | 0.00                     | 0  |
| (c) Institutions  |      | 0                         | 0,                               | 0                           | 0                                  | 0          | 0.00  | 0           | 0             | 0'              | 0.00                     | 0  | 0                                     | 0  |  |                     | 0.00                   | 0  | 0.00                     | 0  |
| (d) Foreign Portfolio Investor  |      | 0                         | 0                                | 0                           | 0                                  | 0          | 0.00  | 0           | 0             | 0'              | 0,00                     | 0  | 0                                     | 0  | <b>₩</b>   | 0                   | 0.00                   | 0  | 0.00                     | 0  |
| (e) Any Others (specify)  |      | 0                         | 0                                | 0                           | 0                                  | 0          | 0.00  | 0           | 0             | 0               | 0.00                     | 0  | 0                                     | 0  | 15   | 0                   | 0                      | 0  | 0                        | 0  |
| Sub-Total (A)(2)  |      | 0                         | 0                                | 0                           | 0                                  | 0          | 0.00  | 0           | 0             | 0               | 0.00                     | 0  | 0                                     | 0  |  | 0                   | 0.00                   | 0  | 0.00                     | 0  |
| Total Shareholding of Promoter and<br>Promoter Group (A)= (A)(1)+(A)(2) |      | 5                         | 201199800                        | 0                           | 0                                  | 201199800  | 99.85   | 201199800   | 0             | 201199800       | 99.85                    | 120000000                                | 0                                     | 0  | 99.93  | 0                   | 0.00                   | 0  | 0.00                     | 201199800                                  |

|     | Category & Name of the shareholders   | Nos. of<br>shareholders | No. of fully<br>paid up<br>equity | Partly paid-up<br>equity shares<br>held | No. of shares<br>underlying<br>Depository | Total nos.<br>shares held | Shareholding % calculated as per SCRR, 1957 As a | Number of \ | oting Rights h | eld in each class | s of securities            | No. of Shares<br>Underlying<br>Outstanding     | Shareholding, as a % assuming full conversion of |         | f Locked in<br>ares    |         | hares pledged<br>encumbered |
|-----|---|-------------------------|-----------------------------------|---|---|---------------------------|--|-------------|----------------|-------------------|----------------------------|--|--|---------|------------------------|---------|-----------------------------|
|     |   |                         | shares held                       | Heid                                    | Receipts                                  |                           | % of (A+B+C2)                                    | No          | of Voting Righ | its               | Total as a % of<br>(A+B+C) | convertible securities<br>(including Warrants) | convertible securities (as a percentage of       | No. (a) | As a % of total Shares | No. (a) | As a % of total Shares      |
|     |   |                         |                                   |   |   |                           |  | Class eg: X | Class eg: y    | Total             | (ATBIC)                    | (including Warrants)                           | diluted share capital)                           |         | held (b)               |         | held (b)                    |
|     | (1)   | (III)                   |                                   | (V)                                     | (VI)                                      | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of<br>(A+B+C2)                     |             |                | (IX)              |                            | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)            | 0       | KII)                   | (X      | (III)                       |
| 1   | Institutions  |                         |                                   |   |   |                           |  |             |                |                   |                            |  |  |         |                        |         |                             |
|     | Sub Total (B)(1)  | 0                       | 0                                 | 0                                       | 0   | 0                         | 0.00   | 0           | 0              | 0                 | 0.00                       | 0  | 0.00   | 0       | 0                      | NA      | NA.                         |
| 2   | Central Government/ State Government(s)/ President of India   |                         |                                   |   |   |                           |  |             |                |                   |                            |  |  |         |                        |         |                             |
| 3   | Non-Institutions  |                         |                                   |   |   |                           |  |             |                |                   |                            |  |  |         |                        |         |                             |
| (a) | Individuals   |                         | 0                                 | 0                                       |   |                           |  |             |                |                   |                            |  |  |         |                        | -       |                             |
|     | <ol> <li>Individual shareholders holding nominal share<br/>capital up to Rs. 2 lakhs.</li> </ol>        | 2                       | 200                               | 0                                       | 0   | 200                       | 0.00   | 200         | 0              | 200               | 0.00                       | 0  | 0.00   | 0       | 0.00                   | NA      | NA.                         |
|     | <ol> <li>Individual shareholders holding nominal share<br/>capital in excess of Rs. 2 lakhs.</li> </ol> | 2                       | 300000                            | 0                                       | 0   | 300000                    | 0.15   | 300000      | 0              | 300000            | 0.07                       | 0  | 0.09   | 0       | 0.00                   | NA.     | NA.                         |
| (b) | NBFCs registered with RBI   | 0                       | 0                                 | 0                                       | 0   | 0                         | 0.00   | 0           | 0              | 0                 | 0.00                       | 0  | 0.00   | 0       | 0                      | NA      | NA                          |
| (d) | Overseas Depositories(holding DRs) (balancing figure)   | 0                       | 0                                 | 0                                       | 0   | 0                         | 0.00   | 0           | 0              | 0                 | 0.00                       | 0  | 0.00   | 0       | 0                      | NA.     | NA.                         |
| (e) | Any Other (Specify)   | 0                       | 0                                 | 0                                       | 0   | 0                         | 0.00   | 0           | 0              | 0                 | 0.00                       | 0  | 0.00   | 0       | 0                      | NA      | NA.                         |
|     | Sub Total (B)(3)  | 4                       | 300200                            | 0                                       | 0   | 300200                    | 0.15   | 300200      | 0              | 300200            | 0.07                       | 0  | 0.07   | 0       | 0.00                   | NA      | NA                          |
|     | Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)   | 4                       | 300200                            | 0                                       | 0   | 300200                    | 0.15   | 300200      | 0              | 300200            | 0.07                       | 0  | 0.07   | 0       | 0.00                   | NA      | NA                          |

### II. SHAREHOLDING PATTERN POST-SCHEME OF AMALGAMATION

| Table I - S | Summary Statement holding of specified | securities           |             |  |   |                           |  |             |                |                  |                 |  |  |                     |                        |         |                             |                              |
|-------------|--|----------------------|-------------|--|---|---------------------------|--|-------------|----------------|------------------|-----------------|--|--|---------------------|------------------------|---------|-----------------------------|------------------------------|
| Category    | Category of shareholder                | Nos. of shareholders |             | No. of Partly<br>paid-up equity<br>shares held | No. of shares<br>underlying<br>Depository | Total nos.<br>shares held | Shareholding as a % of total no. of shares | Number of V | oting Rights h | eld in each clas | s of securities | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of | CONTROL BUTCHER AND | f Locked in<br>ares    |         | hares pledged<br>encumbered | Number of equity shares held |
|             |  |                      | shares held | Silai Co ilicia                                | Receipts                                  |                           | (calculated as                             | No          | of Voting Righ | nts              | Total as a % of | convertible securities                     | convertible securities                           | No. (a)             | As a % of total Shares | No. (a) | As a % of                   | in                           |
|             |  |                      |             |  |   |                           | per SCRR, 1957)                            | Class eg: X | Class eg: Y    | Total            | (A+B+C)         | (including Warrants)                       | (as a percentage of diluted share capital)       |                     | held (b)               |         | total Shares<br>held (b)    | dematerialis<br>ed form      |
| (I)         | (ii)                                   | (111)                | (IV)        | (V)  | (VI)                                      | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of<br>(A+B+C2)               |             |                | (IX)             |                 | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)            | 0                   | XII)                   | ()      | CHI)                        | (XIV)                        |
| (A)         | Promoter & Promoter Group              | 6                    | 160493136   | 0  | 0   | 160493136                 | 32.1215                                    | 160493136   | 0              | 160493136        | 32.1215         | 0  | 32.1215  | 4                   | 0                      | 0       | 0                           | 160493136                    |
| (B)         | Public                                 | 44754                | 339150700   | 0  | 0   | 339150700                 | 67.8785                                    | 339150700   | 0              | 339150700        | 67.8785         | 0  | 67.8785  | 300200              | 0.0555                 | NA      | NA                          | 339030232                    |
| (C)         | Non Promoter - Non Public              |                      |             |  | 0   |                           |  |             | 0              |                  |                 | 0  |  |                     | 0                      | NA      | NA.                         |                              |
| (C1)        | Shares Underlying DRs                  | 0                    | 0           | 0  | 0   | 0                         | 0  | 0           | 0              | 0                | 0               | 0  | 0  | 0                   | 0                      | NA      | NA                          | 0                            |
| (C2)        | Shares Held By Employee Trust          | 0                    | 0           | 0  | 0   | 0                         | 0  | 0           | 0              | 0                | 0               | 0  | 0  | 0                   | 0                      | NA      | NA                          | 0                            |
|             | Total                                  | 44760                | 499643836   | 0  | 0   | 499643836                 | 100  | 499643836   | 0              | 499643836        | 100             | 0  | 100  | 300204              | 0.0428                 | 0       | 0                           | 499523368                    |

24.65

10

10

10

295,80,00,000

11,50,00,000

115,00,00,000

49,96,43,836

499.64,38,360

499,64,38,360

Zero Coupon Redeemable Preference Shares

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| Table II - Statement showing shareholding pattern | of the Promoter and Promoter Group |
|---|------------------------------------|
|---|------------------------------------|

|     | Category & Name of the shareholders                                     | Entity Type              | No. of shareholders | No. of fully<br>paid-up equity<br>shares held | Partly paid-up<br>equity shares<br>held | No. of<br>shares<br>underlying | Total nos.<br>shares held | Shareholding %<br>calculated as<br>per SCRR, 1957 | Number of V | oting Rights  | held in each clas | s of securities | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of |         | f Locked in<br>ares      |         | Shares pledge<br>e encumbered |
|-----|---|--------------------------|---------------------|---|---|--------------------------------|---------------------------|---|-------------|---------------|-------------------|-----------------|--|--|---------|--------------------------|---------|-------------------------------|
|     |   |                          |                     | onares neio                                   | neiu                                    | Depository                     |                           | As a % of   | No          | of Voting Rig | hts               | Total as a % of | convertible securities                     | convertible securities                           | No. (a) | As a % of                | No. (a) | As a % of                     |
|     |   |                          |                     |   |   | Receipts                       |                           | (A+B+C2)  | Class eg: X | Class eg: Y   | Total             | (A+B+C)         | (including Warrants)                       | (as a percentage of diluted share capital)       |         | total Shares<br>held (b) |         | total Shares<br>held (b)      |
|     | (1)   |                          | (III)               | (IV)  | (V)                                     | (VI)                           | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of<br>(A+B+C2)                      |             |               | (IX)              |                 | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)            | 0       | an)                      |         | XIII)                         |
| 1   | Indian  |                          |                     |   |   |                                |                           |   |             |               |                   |                 |  |  |         |                          |         |                               |
| (a) | Individuals / Hindu Undivided Family                                    |                          | 4                   | 28459348                                      | 0                                       | 0                              | 28459348                  | 5.6959  | 28459348    | 0             | 28459348          | 5.6959          | 0  | 5.6959   | 4       | 0                        | 0       |                               |
|     | Prem Kishan Dass Gupta  | Promoters                | 1                   | 22417145                                      | 0                                       | 0                              | 22417145                  | 4.4866  | 22417145    | 0             | 22417145          | 4.4866          | 0  | 4.4866   | 1       | 0                        | 0       |                               |
|     | Mamta Gupta   | Promoters                | 1                   | 2589513                                       | 0                                       | 0                              | 2589513                   | 0.5183  | 2589513     | 0             | 2589513           | 0.5183          | 0  | 0.5183   | 1       | 0                        | 0       | (                             |
|     | Samvid Gupta  | Promoters                | 1                   | 1777121                                       | 0                                       | 0                              | 1777121                   | 0.3557  | 1777121     | 0             | 1777121           | 0.3557          | 0  | 0.3557   | 1       | 0.0001                   | 0       |                               |
|     | Ishaan Gupta  | Promoters                | 1                   | 1675569                                       | 0                                       | 0                              | 1675569                   | 0.3354  | 1675569     | 0             | 1675569           | 0.3354          | 0  | 0.3354   | 1       | 0.0001                   | 0       |                               |
| (b) | Central Government / State Government(s)                                |                          | 0                   | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0             | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0       |                               |
| (c) | Financial Institutions / Banks  |                          | 0                   | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0             | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0       |                               |
| (d) | Any Other (Specify)   |                          | 2                   | 132033788                                     | 0                                       | 0                              | 132033788                 | 26.4256   | 132033788   | 0             | 132033788         | 26.4256         | 0  | 26.4256  | 0       | 0                        | 0       |                               |
|     | Bodies Corporate  |                          | 2                   | 132033788                                     | 0                                       | 0                              | 132033788                 | 26.4256   | 132033788   | 0             | 132033788         | 26.4256         | 0  | 26.4256  | 0       | 0                        | 0       |                               |
|     | Prism International Private Limited                                     | Promoter<br>Group Entity | 1                   | 120355552                                     | 0                                       | 0                              | 120355552                 | 24.0883   | 120355552   | 0             | 120355552         | 24.0883         | 0  | 24.0883  | 0       | 0                        | 0       |                               |
|     | Perfect Communications Private Limited                                  | Promoter<br>Group Entity | 1                   | 11678236                                      | 0                                       | 0                              | 11678236                  | 2.3373  | 11678236    | 0             | 11678236          | 2.3373          | 0  | 2.3373   | 0       | 0                        | 0       |                               |
|     | Sub Total (A)(1)  |                          | 6                   | 160493136                                     | 0                                       | 0                              | 160493136                 | 32.1215   | 160493136   | 0             | 160493136         | 32.1215         | 0  | 32.1215  | 4       | 0                        | 0       |                               |
| 2   | Foreign   |                          |                     |   |   |                                |                           |   |             |               |                   |                 |  |  |         |                          |         |                               |
| (a) | Individuals (Non-Resident Individuals / Foreign Individuals)            |                          | 0                   | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0             | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0       |                               |
| (b) | Government  |                          | 0                   | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0             | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0       |                               |
| (c) | Institutions  |                          | 0                   | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0             | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0       |                               |
| (d) | Foreign Portfolio Investor  |                          | 0                   | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0             | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0       |                               |
| (e) | Any Other (Specify)   |                          | 0                   | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0             | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0       |                               |
|     | Sub Total (A)(2)  |                          | 0                   | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0             | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0       |                               |
|     | Total Shareholding Of Promoter And<br>Promoter Group (A)= (A)(1)+(A)(2) |                          | 6                   | 160493136                                     | 0                                       | 0                              | 160493136                 | 32.1215   | 160493136   | 0             | 160493136         | 32.1215         | 0  | 32.1215  | 4       | 0                        | 0       |                               |

| Tab | le III - Statement sh | nowing shareholding pattern | of the Public shareholder |
|-----|-----------------------|-----------------------------|---------------------------|
|-----|-----------------------|-----------------------------|---------------------------|

|      | e III - Statement showing shareholding pattern                              | 1 100 000           | The same of the sa | Double male con                         | No of chance             | Total nan                 | Charabaldina W                              | Manufact of 1 | father Diebte b | ald be assale along | of according               | No. of Shares                                  | Charabaldian as a 0/                             | Managhaya | f I asked la           | Number of C  | hanna mladesad              | Number of  |
|------|---|---------------------|--|---|--------------------------|---------------------------|---|---------------|-----------------|---------------------|----------------------------|--|--|-----------|------------------------|--------------|-----------------------------|--|
|      | Category & Name of the shareholders   | No. of shareholders | paid-up equity<br>shares held  | Partly paid-up<br>equity shares<br>held | underlying<br>Depository | Total nos.<br>shares held | Shareholding % calculated as per SCRR, 1957 |               | - (             | eld in each class   |                            | Underlying<br>Outstanding                      | Shareholding, as a % assuming full conversion of | sh        | f Locked in<br>ares    | or otherwise | nares pledged<br>encumbered | equity shares<br>held in   |
|      |   |                     | District Control of the Control of t |   | Receipts                 |                           | As a % of<br>(A+B+C2)                       | No            | of Voting Righ  | its                 | Total as a % of<br>(A+B+C) | convertible securities<br>(including Warrants) | convertible securities (as a percentage of       | No. (a)   | As a % of total Shares | No. (a)      | As a % of total Shares      | dematerialised   |
|      |   |                     |  |   |                          |                           | (ATBTOZ)                                    | Class eg: X   | Class eg: Y     | Total               | (A.B.O)                    | (including Warrants)                           | diluted share capital)                           |           | held (b)               |              | held (b)                    | tom  |
|      | (1)   | (III)               | (iV)   | (V)                                     | (VI)                     | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of<br>(A+B+C2)                |               | (               | IX)                 |                            | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)            | 0         | KII)                   | (X           | 311)                        | (XIV)  |
| 1    | Institutions  |                     |  |   |                          |                           |   |               |                 |                     |                            |  |  |           |                        |              |                             |  |
| (a)  | Mutual Fund   | 8                   | 133823848  | 0                                       | 0                        | 133823848                 | 26.7838                                     | 133823848     | 462.77          | 133823848           | 26.7838                    | 0  | 26.7838  | 0         | 0                      | NA           |                             |  |
|      | Icici Prudential Value Discovery Fund                                       | 1                   | 41688832   | 0                                       | 0                        | 41688832                  | 8.3437                                      | 41688832      | 0               | 41688832            | 8.3437                     | 0  | 8.3437   | 0         | 0                      | NA.          | NA                          | - installable properties   |
|      | Mirae Asset Emerging Bluechip Fund  | 1                   | 39385220   | 0                                       | 0                        | 39385220                  | 7.8827                                      | 39385220      | 0               | 39385220            | 7.8827                     | 0  | 7.8827   | . 0       | 0                      | NA.          | NA.                         |  |
|      | Sbi Balanced Advantage Fund   | 1                   | 25137628   | 0                                       | 0                        | 25137628                  | 5.0311                                      | 25137628      |                 | 25137628            | 5.0311                     | 0  | 5.0311   | 0         | 0                      | NA.          | NA                          |  |
|      | Franklin India Smaller Companies Fund                                       | 1                   | 11197660   | 0                                       | 0                        | 11197660                  | 2.2411                                      | 11197660      | 10000           | 11197660            | 2.2411                     | 0  | 2.2411   | 0         | 0                      | NA.          | NA                          | 11197660   |
|      | Hdfc Small Cap Fund   | 1                   | 9560368  | 0                                       | 0                        | 9560368                   | 1.9134                                      | 9560368       | 0               | 9560368             | 1.9134                     | 0  | 1.9134   | 0         | 0                      | NA.          | NA.                         | 9560368  |
| (b)  | Venture Capital Funds   | 0                   | 0  | 0                                       | 0                        | 0                         | 0.0000                                      | 0             | 0               | 0                   | 0.0000                     | 0  | 0.0000   | 0         | 0                      | NA           | NA                          |  |
| (c)  | Alternate Investment Funds  | 5                   | 2283012  | 0                                       | 0                        | 2283012                   | 0.4569                                      | 2283012       | 0               | 2283012             | 0.4569                     | 0  | 0.4569   | 0         | 0                      | NA           | NA                          |  |
| (d)  | Foreign Venture Capital Investors   | 0                   | 0  | 0                                       | 0                        | 0                         | 0.0000                                      | 0             | 0               | 0                   | 0.0000                     | 0  | 0.0000   | 0         | 0                      | NA.          | NA                          |  |
| (e)  | Foreign Portfolio Investor  | 75                  | 100240168  | 0                                       | 0                        | 100240168                 | 20.0623                                     | 100240168     | 0               | 100240168           | 20.0623                    | 0  | 20.0623  | 0         | 0                      | NA           | NA                          |  |
|      | Kuwait Investment Authority Fund 225  | 1                   | 28744508   | 0                                       | 0                        | 28744508                  | 5.7530                                      | 28744508      | 0               | 28744508            | 5,7530                     | 0  | 5.7530   | 0         | 0                      | NA.          | NA.                         | 28744508   |
|      | Schroder International Selection Fund Asian<br>Smaller Companies            | 1                   | 7749100  | 0                                       | 0                        | 7749100                   | 1.5509                                      | 7749100       |                 | 7749100             | 1.5509                     | 0  | 1.5509   | 0         | 0                      | NA.          | NA                          | 7749100  |
| (f)  | Financial Institutions / Banks  | 1                   | 5280000  | 0                                       | 0                        | 5280000                   | 1.0568                                      | 5280000       |                 | 5280000             | 1.0568                     | 0  | 1.0568   | 0         | 0                      | NA           | NA                          |  |
| (g)  | Insurance Companies   | 3                   | 20016196   | 0                                       | 0                        | 20016196                  | 4.0061                                      | 20016196      | 0               | 20016196            | 4.0061                     | 0  | 4.0061   | 0         | 0                      | NA           | NA                          | 20016196   |
|      | Life Insurance Corporation Of India   | 1                   | 19331320   | 0                                       | 0                        | 19331320                  | 3.8690                                      | 19331320      | 0               | 19331320            | 3.8690                     | 0  | 3.8690   | 0         | 0                      | NA.          | NA.                         | 19331320   |
| (h)  | Provident Funds/ Pension Funds  | 0                   | 0  | 0                                       | 0                        | 0                         | 0.0000                                      | 0             | 0               | 0                   | 0.0000                     | 0  | 0.0000   | 0         | 0                      | NA           | NA                          | 0  |
| (i)  | Any Other (Specify)   | 0                   | 0  | 0                                       | 0                        | 0                         | 0.0000                                      | 0             | 0               | 0                   | 0.0000                     | 0  | 0.0000   | 0         | 0                      | NA           | NA                          | 0  |
|      | Sub Total (B)(1)  | 92                  | 261643224  | 0                                       | 0                        | 261643224                 | 52.3659                                     | 261643224     | 0               | 261643224           | 52.3659                    | 0  | 52.3659  | 0         | 0                      | NA           | NA                          | 261643224  |
| 2    | Central Government/ State Government(s)/<br>President of India              |                     |  |   |                          |                           |   |               |                 |                     |                            |  |  |           |                        |              |                             |  |
|      | Central Government / State Government(s)                                    | 1                   | 4000   | 0                                       | 0                        | 4000                      | 0.0008                                      | 4000          | 0               | 4000                | 0.0008                     | 0  | 0.0008   | 0         | 0                      | NA.          | NA.                         | 4000   |
|      | Sub Total (B)(2)  | 1                   | 4000   | 0                                       | 0                        | 4000                      | 0.0008                                      | 4000          | 0               | 4000                | 0.0008                     | 0  | 0.0008   | 0         | 0                      | NA.          | NA.                         | 4000   |
| 3    | Non-Institutions  |                     |  |   |                          |                           |   |               |                 |                     |                            |  |  |           |                        |              |                             |  |
| (a)  | Individuals   |                     | 0  | 0                                       |                          |                           |   |               |                 |                     |                            |  |  | 0         |                        | NA.          | NA.                         |  |
|      | Individual shareholders holding nominal<br>share capital up to Rs. 2 lakhs. | 42197               | 33244100   | 0                                       | 0                        | 33244100                  | 6.6536                                      | 33244100      | 0               | 33244100            | 6.6536                     | 0  | 6.6536   | 0         | 0                      | NA           | NA                          | 33244080   |
|      | ii. Individual shareholders holding nominal                                 | 400                 | 24075500   |   |                          | 24075500                  | 6 2406                                      | 24075000      |                 | 24075000            | 6.2406                     |  | 6 2406   | 300200    | 0.4202                 | NA.          | N/A                         | 30955680   |
| -    | share capital in excess of Rs. 2 lakhs.                                     | 102                 | 31075680   | 0                                       | 0                        | 31075680                  | 6.2196                                      | 31075680      |                 | 31075680            | 6.2196                     | 0  | 6.2196   | 300200    | 0.1292                 | NA<br>NA     | NA<br>NA                    |  |
| /LV  | Ashish Kacholia   |                     | 7670424  | 0                                       | 0                        | 7670424                   | 1.5352                                      | 7670424       | 0               | 7670424             | 1.5352                     | 0  | 1.5352   | 0         | 0                      | NA NA        | NA.                         | The second secon |
| (b)  | NBFCs registered with RBI   | 0                   | 0  | 0                                       | 0                        | 0                         | 0.0000                                      | 0             | 0               | 0                   | 0.0000                     | 0  | 0.0000   | 0         | 0                      | NA<br>NA     | NA.                         |  |
| 1.45 | Trust Employee  | 0                   | 0  | 0                                       | U                        | 0                         | 0.0000                                      | U             | 0               | U                   | 0.0000                     | U  | 0.0000   | U         | 0                      | NA NA        | NA                          |  |
| (d)  | Overseas Depositories(holding DRs)<br>(balancing figure)                    | 0                   | 0  | 0                                       | 0                        | 0                         | 0.0000                                      | 0             | 0               | 0                   | 0.0000                     | 0  | 0.0000   | 0         | 0                      | NA           | NA                          | The second secon |
| (c)  | Any Other (Specify)   | 2362                | 13183696   | 0                                       | 0                        | 13183696                  | 2.6386                                      | 13183696      |                 | 13183696            | 2.6386                     | 0  | 2.6386   | 0         | 0                      | NA.          | NA.                         |  |
| -    | IEPF  | 1                   | 68932  | 0                                       | 0                        | 68932                     | 0.0138                                      | 68932         | - batter        | 68932               | 0.0138                     | 0  | 0.0138   | 0         | 0                      | NA.          | NA.                         | and the second s |
| -    | Trusts  | 2                   | 27604  | 0                                       | 0                        | 27604                     | 0.0055                                      | 27604         |                 | 27604               | 0.0055                     | 0  | 0.0055   | 0         | 0                      | NA.          | NA.                         | The second secon |
|      | Hindu Undivided Family  | 858                 | 1891164  | 0                                       | 0                        | 1891164                   | 0.3785                                      | 1891164       |                 | 1891164             | 0.3785                     | 0  | 0.3785   | 0         | 0                      | NA.          | NA.                         |  |
|      | Non Resident Indians (Non Repat)  | 414                 | 1524136  | 0                                       | 0                        | 1524136                   | 0.3050                                      | 1524136       |                 | 1524136             | 0.3050                     | 0  | 0.3050   | 0         | 0                      | NA.          | NA.                         |  |
|      | Non Resident Indians (Repat)  | 749                 | 1419764  | 0                                       | 0                        | 1419764                   | 0.2842                                      | 1419764       |                 | 1419764             | 0.2842                     | 0  | 0.2842   | 0         | 0                      | NA.          | NA.                         |  |
| _    | Body Corp-Ltd Liability Partnership   | 16                  | 269320   | 0                                       | 0                        | 269320                    | 0.0539                                      | 269320        | 100000          | 269320              | 0.0539                     | 0  | 0.0539   | 0         | 0                      | NA.          | NA.                         | 7  |
|      | Clearing Member   | 20                  | 35796  | 0                                       | 0                        | 35796                     | 0.0072                                      | 35796         |                 | 35796               | 0.0072                     | 0  | 0.0072   | 0         | 0                      | NA.          | NA                          |  |
|      | Bodies Corporate  | 302                 | 7946980  | 0                                       | 0                        | 7946980                   | 1.5905                                      | 7946980       |                 | 7946980             | 1.5905                     | 0  | 1.5905   | 0         | 0                      | NA.          | NA.                         | Control Control  |
|      | Sub Total (B)(3)  | 44661               | 77503476   | 0                                       | 0                        | 77503476                  | 15.5117                                     | 77503476      | 0               | 77503476            | 15.5117                    | 0  | 15.5117  | 300200    | 0.1077                 | NA.          | NA.                         | 77383008   |
|      | Total Public Shareholding (B)= (B)(1)+(B)(2)<br>+(B)(3)                     | 44754               | 339150700  |   | ۸.                       | 339150700                 | 67 8785                                     | 339150700     | 0               | 339150700           | 67.8785                    |  | 67.8785  | 300200    | 0.0556                 | NA           | NA                          | 339030232  |

|   | Category & Name of the shareholders  | PAN  | No. of shareholders |               | Partly paid-up equity shares held |            | Total nos.<br>shares held | % calculated as per SCRR,    | Number of   | Voting Rights<br>securi |       | n class of   | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of |         | f Locked in<br>ares      |         |                          | Number of<br>equity shares<br>held in |
|---|--|------|---------------------|---------------|-----------------------------------|------------|---------------------------|------------------------------|-------------|-------------------------|-------|--------------|--|--|---------|--------------------------|---------|--------------------------|---------------------------------------|
|   |  |      |                     | sitales lielu | Helu                              | Depository |                           | 1957 As a % of               | No          | of Voting Righ          | ts    | Total as a % | convertible                                | convertible securities                           | No. (a) | As a % of                | No. (a) |                          | dematerialised                        |
|   |  |      |                     |               |                                   | Receipts   |                           | (A+B+C2)                     | Class eg: X | Class eg: Y             | Total | of (A+B+C)   | securities (including<br>Warrants)         | (as a percentage of diluted share capital)       |         | total Shares<br>held (b) |         | total Shares<br>held (b) | form                                  |
|   | (1)  | (II) | (III)               | (IV)          | (V)                               | (VI)       | (VII) = (IV)+(V)+<br>(VI) | (VIII) As a % of<br>(A+B+C2) |             | (IX                     |       |              | (X)  | (XI)= (VII)+(X) As a %<br>of (A+B+C2)            | 0       | (II)                     | (X      | iii)                     | (XIV)                                 |
| 1 | Custodian/DR Holder  |      | 0                   | 0             | 0                                 | 0          | 0                         | 0.0000                       | 0           | 0                       | 0     | 0.0000       | 0  | 0.0000   | 0       | 0.0000                   | NA      | NA.                      | 0                                     |
| 2 | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) |      | 0                   | 0             | 0                                 | 0          | 0                         | 0.0000                       | 0           | 0                       | 0     | 0.0000       | 0  | 0.0000   | 0       | 0.0000                   | NA      | NA                       | 0                                     |
|   | Total Non-Promoter- Non Public<br>Shareholding (C) = (C)(1)+(C)(2)                   |      | 0                   | 0             | 0                                 | 0          | 0                         | 0.0000                       | 0           | 0                       | 0     | 0.0000       | 0  | 0.0000   | 0       | 0.0000                   | NA      | NA                       | 0                                     |

0 339150700

Company, which is the market leaders of container-based logistics through

67.8785

### E. NAMES OF TEN LARGEST SHAREHOLDERS OF THE COMPANY:

| SI.<br>No. | Name of the Shareholder                | Number of<br>Equity Shares held | % to the total<br>Equity Share Capital |
|------------|--|---------------------------------|--|
| 1.         | Prism International Private Limited    | 120355552                       | 24.0883                                |
| 2.         | ICICI Prudential Value Discovery Fund  | 41688832                        | 8.3437                                 |
| 3.         | Mirae Asset Emerging Bluechip Fund     | 39385220                        | 7.8827                                 |
| 4.         | Kuwait Investment Authority Fund 225   | 28744508                        | 5.7530                                 |
| 5.         | SBI Balanced Advantage Fund            | 25137628                        | 5.0311                                 |
| 6.         | Prem Kishan Dass Gupta                 | 22417145                        | 4.4866                                 |
| 7.         | Life Insurance Corporation Of India    | 19331320                        | 3.8690                                 |
| 8.         | Perfect Communications Private Limited | 11678236                        | 2.3373                                 |
| 9.         | Franklin India Smaller Companies Fund  | 11197660                        | 2.2411                                 |
| 10.        | HDFC Small Cap Fund                    | 9560368                         | 1.9134                                 |

### F. DETAILS OF PROMOTERS OF THE COMPANY

- The following are the members of Promoter and Promoter Group of the Company:
- 1. Mr. Prem Kishan Dass Gupta
- 2. Mrs. Mamta Gupta
- 3. Mr. Samvid Gupta 4. Mr. Ishaan Gupta
- M/s. Prism International Private Limited
- 6. M/s. Perfect Communications Private Limited

As on the date of this Information Memorandum, the Promoters of the Company, collectively hold 16,04,93,136 Equity Shares of Rs. 10 each, equivalent to 32.12% of the issued, subscribed and paid-up equity share capital of the Company.

| Name & details   | Educational Qualifications and Experience  |
|--|--|
| Mr. Prem Kishan Dass Gupta:<br>Address-94, Sainik Farms,<br>Khanpur, New Delhi | Mr. Prem Kishan Dass Gupta, having 43 years of experience, he is Chairman & MD of GRFL which is the market leaders of container-based logistics through container freight stations next to ports, inland container depots, and transportation through own fleet of trains and trailers. He is also Chairman of Snowman Logistics, which is India's largest cold chain company. He has also been running his newsprint business, Newsprint Trading & Sales Corporation since 1978, and represents internationally reputed newsprint manufacturers from various regions including the United States of America, Canada, and Europe.  |
| Mrs. Mamta Gupta:<br>Address-94, Sainik Farms,<br>Khanpur, New Delhi           | Mrs. Mamta Gupta is a founding member of GDL Group. She represents the<br>Promoter group. She also has experience being on the Boards of several<br>companies and is a partner in the family-owned newsprint business. She is<br>also a member of the Parents Leadership Council of Boston University.   |
| Mr. Ishaan Gupta:<br>Address-94, Sainik Farms,<br>Khanpur, New Delhi           | Mr. Gupta having 11 years of experience and done Bachelor of Science in Business Administration from Boston University, he is the Joint Managing Director in our Company, which are the market leaders of container-based logistics through container freight stations next to ports, inland container depots, and transportation through own fleet of trains and trailers. He is also a Director in Snowman Logistics, which is India's largest cold chain company. He has experience in various fields such as Strategic Planning, Legal, Information Technology and Projects. He is also involved in supply of imported newsprint and other publication paper as a partner in Newsprint Trading and Sales Corporation. He is also a member of the Boston University India Leadership Council. |
| Mr. Samvid Gupta:<br>Address-94, Sainik Farms,                                 | Mr. Samvid Gupta, having 7 years of experience, he has done his graduation from the Boston University, he is the Joint Managing Director of the  |

|   | container freight stations next to ports, inland container depots, and transportation through own fleet of trains and trailers. He is also a Director in Snowman Logistics, which is India's largest cold chain company. He has experience in various fields such as Sales, Operations, Projects, Finance, Human Resources. He is also involved in supply of imported newsprint and other publication paper as a partner in Newsprint Trading and Sales Corporation. |
|---|--|
| Prism International Private<br>Limited:   | Prism International Private Limited (PIPL) was incorporated on 23rd September1994, under the Companies Act, 1956. The registered office of PIPL is presently situated at 206, Southern Park, Saket District Centre, New Delhi South Delhi - 110017. The CIN of PIPL is U74899DL1994PTC061703. The equity shares of PIPL are unlisted. PIPL is Non-Banking Financial - Core Investment Company purely into investment activities and has no customer interface.       |
|   | The Board of Directors of PIPL as on this Information Memorandum comprises of Mr. Prem Kishan Dass Gupta, Mr. Samvid Gupta, Mr. Ishaan Gupta.  |
| Perfect Communications<br>Private Limited | Perfect Communications Private Limited (PCPL) was incorporated on 16th February, 1990, under the Companies Act, 1956. The registered office of PCPL is presently situated at 206, Southern Park, Saket District Centre, New Delhi South Delhi - 110017. The CIN of PCPL is U74899DL1990PTC039124. The equity shares of PCPL are unlisted. PCPL is engaged in the business of Wholesale Trade of Newsprint Paper of every nature and description.                     |
|   | The Board of Directors of PCPL as on this Information Memorandum comprises of Mr. Prem Kishan Dass Gupta, Mr. Samvid Gupta, Mr. Ishaan   |

#### Gupta. G. DETAILS OF BOARD OF DIRECTORS OF THE COMPANY

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Khanpur, New Delhi

| Name, Designation,<br>DIN, Occupation, Term<br>and period of directorship                                       | Date of Birth and Experience          | Address  | Directorship in other Companies   |
|---|---------------------------------------|--|---|
| Prem Kishan Dass Gupta<br>DIN: 00011670<br>Designation: Chairman &<br>Managing Director<br>Occupation: Business | 22-02-1958<br>Experience:<br>43 years | 94, Sainik Farms,<br>Khanpur,<br>New Delhi             | Snowman Logistics Ltd.,     Star Cineplex Pvt. Ltd.,     Perfect Communications Pvt. Ltd.,     Prism International Pvt. Ltd.,     Prestige Infracon Pvt. Ltd.,     Gateway Distriparks (Kerala) Ltd.     Star Data Infra &Services Pvt Ltd. |
| Ishaan Gupta DIN: 05298583 Designation: Joint Managing Director Occupation: Business                            | 22-07-1988<br>Experience:<br>11 years | 94,Sainik Farms,<br>Khanpur,<br>New Delhi              | Snowman Logistics Ltd.,     Perfect Communications Pvt. Ltd.,     Prism International Pvt. Ltd.,     Rocksolid Enterprises Pvt. Ltd     Star Data Infra &Services Pvt Ltd   |
| Samvid Gupta DIN: 05320765 Designation: Joint Managing Director Occupation: Business                            | 30-09-1992,<br>Experience:<br>7 years | 94, Sainik Farms,<br>Khanpur,<br>New Delhi             | Snowman Logistics Ltd.,     Star Cineplex Pvt. Ltd.,     Perfect Communications Pvt. Ltd.,     Prism International Pvt. Ltd.,     Prestige Infracon Pvt. Ltd.     Star Data Infra &Services Pvt Ltd.  |
| Arun Kumar Gupta<br>DIN: 06571270<br>Designation: Independent   | 24-03-1961                            | S-131, First floor,<br>Greater Kailash 2,<br>New Delhi | Snowman Logistics Limited,     Silverskills Pvt. Ltd.,     Gateway Distriparks (Kerala) Ltd   |

| Director<br>Occupation: Business  | Experience:<br>36 years               |   |   |
|---|---------------------------------------|---|---|
| Anil Aggarwal DIN: 01385684 Designation: Independent Director Occupation: Business                      | 20-05-1958<br>Experience:<br>30 years | 13, Paschimi Marg<br>Vasant Vihar<br>Delhi - 110057   | Vriksh Advisors Private Limited, Maple Infra Invit Investment Manager Private Limited, Snowman Logistics Limited, Gateway Distriparks (Kerala) Ltd. |
| Vanita Yadav<br>DIN: 9449130<br>Designation: Independent<br>Woman Director<br>Occupation: Self Employed | 19-01-1971<br>Experience:<br>30 years | C-9, Tower 4, Near<br>Leela Palace Hotel,<br>New Moti Bagh,<br>Netaji Nagar,<br>Sarojini Nagar,<br>Delhi - 110023 | NIL   |

## H. BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

Gateway Distriparks Limited (Formerly known as Gateway Rail Freight Limited) is one of the India's leading Private Intermodal Operator.

Gateway Distriparks Limited (Formerly known as Gateway Rail Freight Limited) has two business verticals i.e. Rail Vertical and CFS Vertical.

Our Company leverages the advantages of Rail transportation to deliver container logistics solutions that are seamless, effective and efficient. Our comprehensive multimodal logistics solutions span across EXIM, Domestic, Reefer and Terminal Services with first and last mile connectivity. Our services commitments are backed by own infrastructure, vast asset base, an expansive network and multi-location presence Pan India

Gateway Distriparks Limited provides inter-modal logistics services and operates its own rail-linked Inland Container Depots (ICD) at 4 locations in India with an annual handling capacity of 6,00,000+ TEUs and warehousing space of ~42,000 SQM. The terminal locations are as follows:

- ICD Gurugram (Garhi Harsaru), Delhi NCR
- ICD Faridabad (Piyala), Delhi NCR ICD Ludhiana (Sahnewal), Punjab
- · ICD Ahmedabad (Viramgam), Gujarat

The company operates a fleet of 31 BLC train sets and provides regular container train services from these ICDs to the Nhava Sheva, Mundra and Pipavav ports for movement of EXIM, Domestic as well as Reefer Gateway Distriparks Limited has been pioneer in providing Dedicated weekly train services in Export as well as

Import direction to major shipping lines and customers. These Dedicated Services are aligned to vessel cutoffs in Export direction and vessel arrival in Import direction. It also operates dedicated Reefer train services for transportation of Refrigerated (reefer) containerised cargo.

Gateway Distriparks Limited also offers first and last mile connectivity to its customers through own fleet of 398 GPS enabled trailers making it an end-to-end logistics solution for the customers using our Rail and terminal

services. These trailers are being monitored through Centralised control room 24x7.

Gateway Distriparks Limited is also pioneering in various IT initiatives enabling customers and shipping lines to have the access of 24x7 real time tracking through its website. The container yards in Gateway Distriparks Limited facilities are RFID enabled which results in increased efficiency in customs clearance as well as handling process. Gateway Distriparks Limited believes in Ease of doing business through Web based customer portal, shipping line portal and online DO submission facility.

### CFS Vertical

CFS facilities across India owe their existence largely to liberalised trade and focus on Export starting 1991. Back then, CFS facilities were allowed to come up near ports like Nhava Sheva and Chennai in order to decongest the ports so that port authorities may focus on improving operations efficiencies inside respective ports. This vertical was part of Gateway Distriparks Ltd. and Gateway East India Private Ltd. and is transferred to Gateway East India Private Ltd. pursuant to the Composite Scheme of Amalgamation.

The Company is a leading pan India CFS operator with two and a half decades of experience and investments

in state-of-the-art road connected CFS facilities in close proximity to the ports of Nhava Sheva, Chennai and Krishnapatnam. These facilities are spread over an area of ~ 125 acres, have warehousing space of ~ 75,000 square metres and are designed to handle annual throughput of ~ 600,000 TEU.

The CFS in Vizag is spread over ~ 20 acres, has warehousing space of ~ 3,000 square metres and is designed to handle annual throughput of ~ 70,000 TEU.

- The following are the CFS facilities of the Company
- CFS at Nhava Sheva. CFS at Chennai.
- CFS at Krishnapatnam.
- · CSF at Vizag.

ASSETS

Goodwill

Associate Financial assets

Investments

Current assets Contract Assets

Financial assets

Trade receivables

Other financial assets Other current assets

**EQUITY AND LIABILITIES** 

Total current assets

Equity share capital

Non-current liabilities

Employee benefit obligations

Total non-current liabilities

-total outstanding dues of micro enterprises

-total outstanding dues of creditors other than

Financial liabilities

Government grants

**Current liabilities** 

Contract liabilities Financial liabilities

Borrowings ii. Lease liabilities

iii. Trade payables

Government grants

Other current liabilities

Income tax liabilities (net)

Total current liabilities

Total equities and liabilities

Total liabilities

and small enterprises

micro and small enterprises iv. Other financial liabilities

Employee benefit obligations

Borrowings ii. Lease liabilities

Total assets

Other equity Total equity

Liabilities

Provisions

Equity

ii. Cash and cash equivalents

iii, Bank balances other than (ii) above

Non-current assets

Capital work-in-progress

Other intangible assets

ii. Other financial assets

Income tax assets (net)

Deferred tax assets (net)

Other non-current assets Total non-current assets

Right-of-use assets

Property, plant and equipment

Equity Investments in Subsidiary, Joint Venture and

The Company offers comprehensive multimodal logistics solutions for all types of EXIM cargoes, including Reefer, Hazardous and Projects cargoes from these facilities. Apart from traditional CFS services, the Company also offers first mile and last mile connectivity at all locations and can also offer CHB services on need basis at some

The company deploys over 225 GPS enabled trailers for all movement between port and CFS at above mentioned locations. A separate fleet of GPS enabled trailers is dedicated to cater to the first mile / last mile requirements of our Customers.

80,126.23

232,290.35 232,698.12

Over past couple of decades, the Company has pioneered many initiatives in CFS EXIM space like offering dedicated resources (ground space inside CFS, equipment, a "Single Point of Contact" for large Customers, expedited evacuation, milestone linked daily reports, GPS enabled real time visibility / track and trace, etc. REASON FOR THE AMALGAMATION

### Consolidation of businesses presently being carried on by the Transferor Companies and the Transferee Company 2, which shall create greater operational

- synergies and efficiencies at multiple levels of business operations and shall provide significant impetus to their growth;
- Improved earnings, cash flow and debt servicing abilities of the amalgamated Transferee Company 2; The amalgamation would result in financial resources of the Companies being efficiently pooled, leading to centralized and more efficient management of funds,
- greater economies of scale and a bigger and stronger resource base for future growth, which are presently divided amongst multiple corporate entities within the Creation of value for shareholders of the Companies and other stakeholders, by way of creation of a large asset base, facilitating access to better financial
- resources, stronger consolidated revenue and profitability, diversification in product portfolio and thereby reducing business risks;
- Pooling of assets, proprietary information, personnel, financial, managerial and technical resources of the Companies, thereby contributing to the future growth of the merged entity;
- Consolidating and improving the internal systems, procedures and controls will also bring greater management and operational efficiency due to integration of various similar functions presently being carried out in each individual entity within the group such as information technology, human resources, finance, legal and general management, and this will lead to the organization becoming more efficient and capable of responding swiftly to volatile and rapidly changing market scenarios;
- Simplicity in working, reducing various statutory and regulatory compliances and related costs, which presently have to be duplicated in the Companies, reduction in operational and administrative expenses and overheads, better cost and operational efficiencies and it would also result in coordinated optimum utilization of
- The Transferor Companies and the Transferee Company 2 operate businesses that complement each other and therefore, can be conveniently combined for mutual benefit of the shareholders of the Companies; and

88,327.57

period

of the following

Bank overdrafts

Cash and cash equivalents at the end of the

Non-Cash financing and investing activities

Reconciliation of Cash and Cash Equivalents

Cash Flow statement as per above comprises

Balances as per statement of cash flows

Issuance of equity shares (refer note 32)

with Statement of Cash Flow

Cash and cash equivalents

31 December 2021

#### LATEST RESTATED AUDITED FINANCIALS ALONG WITH NOTES TO ACCOUNTS

#### Interim Special Purpose Standalone Balance Sheet as at 31 December 2021 and March 31 2021 (All amounts in Indian Rupees lakhs, unless otherwise stated)

As at As at 31 December 31 March

(All amounts in Indian Rupees lakhs, unless otherwise stated)

Interim Special Purpose Standalone Statement of Cash flow for the period ended

| As at<br>31 December<br>2021   | As at<br>31 March<br>2021 |  | Period ended<br>31 December<br>2021 | Period ended<br>31 December<br>2020 |
|--|---------------------------|--|-------------------------------------|-------------------------------------|
| AND DESCRIPTION OF THE PERSON  |                           | A Cash flow from operating activities                      |                                     | 5177                                |
|  |                           | Profit before tax  | 14,190.14                           | 6,517.30                            |
| 133,077.75   | 132,382.56                | Adjustments to reconcile profit before tax                 |                                     |                                     |
| 616.42   | 2,905.90                  | to net cash flows:   |                                     |                                     |
| 30,296.53  | 30,296.53                 | Depreciation on property, plant and equipments             |                                     |                                     |
| 1,591.95   | 1,786.95                  | & right-of-use assets                                      | 9,455.46                            | 9,504.36                            |
| 11,463.56  | 14,837.92                 | Amortisation charge of intangible assets                   | 195.00                              | 195.00                              |
| 44 077 50  | *** 077 50                | Finance costs  | 4,689.91                            | 6,051.64                            |
| 11,877.56  | 11,877.56                 | Provision for Doubtful Debts (net)                         | 124.39                              | 39,74                               |
| 2,554.33   | 2,435.71                  | Interest on Fixed Deposit with Banks                       | (225.19)                            | (200.02)                            |
| 2,112.95   | 1,832,42                  | Foreign exchange gain                                      | (104.23)                            | 104 101                             |
| 1,820.64   | 1,949.72                  | Profit on sale of Property, Plant & Equipments             | (136.93)                            | (21.43)                             |
| 7,393.87   | 5,176.12                  | Provision for Doubtful Debts written back (net)            |                                     | (45.18)                             |
| 1,373.21   | 1,188.80                  | Gain on Sale of Investment in Mutual Funds                 | 100                                 | (14.49)                             |
| 204,178.77   | 206,670.19                | Liabilities/ Provisions no longer required Written<br>back | (680.93)                            | (132.70)                            |
| 204,110.11   | 200,070.13                | Provision for Doubtful Ground Rent written back            | (000.93)                            | (132.70)                            |
| 467.93   | 470.27                    | (net)  | (5.61)                              |                                     |
| 407.50   | 470.21                    | Government Grant   | (91.45)                             | (101.73)                            |
| 11,874.37  | 12,824.02                 | Unwinding of Discount on Security Deposit                  | 19.11.197                           | (2.80)                              |
| 14,189.11  | 8,756.37                  | Working capital adjustments                                |                                     | (2.00)                              |
| 65.86  | 2,127.19                  | (Increase)/decrease in trade receivables                   | 825.26                              | 1,039.06                            |
| 331.92   | 492.36                    | (Increase)/decrease in contract assets                     | 2.34                                | 440.09                              |
| 1,182.39   | 1,357.72                  | (Increase)/decrease in financial assets                    | 1,781.64                            | 717.88                              |
| 28,111.58  | 26,027.93                 | (Increase)/decrease in other non-current assets            | 3.18                                | 42.14                               |
| 232,290.35   | 232,698.12                | (Increase)/decrease in other current assets                | 175.33                              | (181.22)                            |
|  |                           | Increase/(decrease) in contract liabilities                | 69.51                               | 573.78                              |
|  |                           | Increase/(decrease) in trade payables                      | 888.51                              | 890.19                              |
| 49,964.38  | 49,964.38                 | Increase/(decrease) in other financial liabilities         | (1,666.97)                          | 371,71                              |
| 102,199.74   | 94,406.17                 | Increase/(decrease) in employee benefit                    | (111221217                          |                                     |
| 152,164.12   | 144,370.55                | obligations  | (527.11)                            | 38.03                               |
|  |                           | Increase/(decrease) in other current liabilities           | (245.97)                            | (1,002.64)                          |
|  |                           | Cash generated from operations                             | 28,716.28                           | 24,718.71                           |
|  |                           | Income taxes paid (net)                                    | (2,275.07)                          | (2,482.56)                          |
| 36,171.29  | 43,257.33                 | Net cash flow from operating activities [A]                | 26,441.21                           | 22,236.15                           |
| 9,280.72   | 10,776.21                 | B Cash flow from investing activities                      |                                     |                                     |
| 132.65   | 132.65                    | Purchase of property, plant and equipment                  | (4,713.25)                          | (1,144.23)                          |
| 1,143.52   | 1,228.02                  | Proceeds from sale of property, plant and                  |                                     | The second second                   |
| 158.86   | 241.26                    | equipment  | 175.78                              | 21.43                               |
| 46,887.04  | 55,635.47                 | Proceeds from sale of current investments                  |                                     | 5,987.88                            |
|  |                           | Interest received  | 271.78                              | 262.56                              |
| 1,132.58   | 1,063.07                  | Net cash flow from/ (used in) investing<br>activities [B]  | (4,265.69)                          | 5,127.64                            |
| 15,995.40  | 11,567.61                 | C Cash flow from financing activities                      |                                     |                                     |
| 1,831.66   | 3,524.11                  | Net Proceeds from rights issue                             |                                     | 11,328.02                           |
|  |                           | Repayment of borrowings                                    | (6,682.49)                          | (21,629.80)                         |
| 070.00   | F70 47                    | Proceeds from borrowings                                   | 5,896.35                            | 490.02                              |
| 279.38   | 573.47                    | Payment of principal portion of lease liabilities          | (3,187.94)                          | (2,583.92)                          |
| 9,532.21   | 9,030.54                  | Interest payment on lease liabilities                      | (917.77)                            | (1,139.00)                          |
| 370.23   | 2,101.12                  | Dividends paid   | (6,246.99)                          | (5,002.45)                          |
| 1,778.02   | 2,257.45                  | Interest paid  | (3,836.06)                          | (5,013.14)                          |
| 113.71   | 122.76                    | Net cash flow used in financing activities [C]             | (14,974.90)                         | (23,550.27)                         |
| 1,145.69   | 1,391.66                  | Net increase in cash and cash equivalents                  | All the business of                 | 120 60 500 500                      |
| 1,060.31   | 1,060.31                  | [A+B+C]  | 7,200.62                            | 3,813.52                            |
| 33,239.19  | 32,692.10                 | Cash and cash equivalents at the beginning of              | E 404 44                            | 14 E00 200                          |
| The state of the s |                           | the financial period                                       | 5,491.11                            | (4,520.32)                          |

#### Interim Special Purpose Standalone Statement of Profit and Loss for the period ended 31 December 2021

(All amounts in Indian Rupees lakhs, unless otherwise stated)

|   |   | Period ended<br>31 December<br>2021 | Period ended<br>31 December<br>2020 |
|---|---|-------------------------------------|-------------------------------------|
| 1 | Income  |                                     |                                     |
|   | Revenue from operations   | 100,512.44                          | 81,977.61                           |
|   | Other income  | 1,614.07                            | 944.49                              |
|   | Total income  | 102,126.51                          | 82,922.10                           |
| 2 | Expenses  |                                     |                                     |
|   | Operating expenses  | 62,237.18                           | 49,688.16                           |
|   | Employee benefit expense  | 4,540.75                            | 4,613.80                            |
|   | Finance costs   | 4,689.91                            | 6,051.64                            |
| Т | Depreciation and amortisation expense   | 9,650.46                            | 9,699.36                            |
| П | Other expenses  | 6,818.07                            | 6,351.84                            |
| П | Total expenses  | 87,936.37                           | 76,404.80                           |
| 3 | Profit before exceptional items and tax (1-2)   | 14,190.14                           | 6,517.30                            |
| 4 | Exceptional items   |                                     |                                     |
| 5 | Profit before tax 3+4)  | 14,190.14                           | 6,517.30                            |
| 6 | Income tax expense  |                                     |                                     |
|   | Current tax   | 2,506.49                            | 2,938.79                            |
| Т | - Adjustment of tax relating to earlier periods   | (102.34)                            | (136.73)                            |
|   | - Deferred tax  | (2,228.58)                          | (1,151.92)                          |
|   | Total Income tax expense  | 175.57                              | 1,650.14                            |
| 7 | Profit for the period (7+8)   | 14,014.57                           | 4,867.16                            |
| 8 | Other comprehensive income  |                                     |                                     |
| T | Items that will not be reclassified to profit or loss                                     |                                     |                                     |
|   | Remeasurements of post-employment benefit obligations                                     | 36.82                               | 9.74                                |
|   | income tax relating to the above  | (10.83)                             | (2.45)                              |
|   | Other comprehensive income for the period, net of tax                                     | 25.99                               | 7.29                                |
| 9 | Total comprehensive income for the period (7+8)   | 14,040.56                           | 4,874.45                            |
|   | Earnings per equity share [Face value INR 10 per share (31 March 2021: INR 10 per share)] |                                     |                                     |
|   | Basic / diluted earnings per share  | 2.81                                | 0.98                                |

#### be read in conjunction with the accompanying notes As per our report of even date

For S.R. Batliboi & Co. LLP Chartered Accountants ICAI Firm Registration Number: 301003E/E300005 Vishal Sharma Partner

M No.: 96766

Place: New Delhi

Date: 14.02.2022

# Gateway Distriparks Limited

Prem Kishan Dass Gupta Chairman and Managing Director Director DIN: 00011670 DIN: 06571270 Place: New Delhi Place: New Delhi Date: 14.02.2022 Date: 14.02.2022 Sandeep Kumar Shaw

Chief Financial Officer

PAN No.: AJRPS0674C

Place: New Delhi

Date: 14.02.2022

# Arun Kumar Gupta

Anuj Kalia Company Secretary M No.: A31850 Place: New Delhi Date: 14.02.2022

|  | Goodwill<br>(Refer Note (I)) | Rail License Fees<br>(Refer Note (iii)) | PFT Licence Fees<br>(Refer Note (iv)) | Computer Software<br>(Refer Note (ii)) | Total     |
|--|------------------------------|---|---------------------------------------|--|-----------|
| Cost   | 1                            |   | (                                     |  |           |
| As at 31 March 2020                                      |                              | 3,041.67                                | 300.00                                | 13.46                                  | 3,355.13  |
| Acquisition through business combination (refer note 32) | 30,296.53                    |   |                                       | 123.99                                 | 30,420.52 |
| As at 1 April 2020                                       | 30,296.53                    | 3,041.67                                | 300.00                                | 137.45                                 | 33,775.65 |
| Additions during the year                                |                              |   |                                       | -                                      | -         |
| As at 31 March 2021                                      | 30,296.53                    | 3,041.67                                | 300.00                                | 137.45                                 | 33,775.65 |
| Additions during the period                              |                              |   | 3                                     |  |           |
| Disposals during the period                              |                              |   |                                       |  | -         |
| As at 31 December 2021                                   | 30,296.53                    | 3,041.67                                | 300.00                                | 137.45                                 | 33,775.65 |
| Amortisation and impairment                              |                              |   |                                       |  |           |
| As at 31 March 2020                                      | ¥1                           | 1,250.00                                | 44.72                                 | 13.46                                  | 1,308.18  |
| Acquisition through business combination (refer note 32) |                              |   |                                       | 123.99                                 | 123.99    |
| As at 1 April 2020                                       |                              | 1,250.00                                | 44.72                                 | 137.45                                 | 1,432.17  |
| Amortisation charge for the year                         |                              | 250.00                                  | 10.00                                 |  | 260.00    |
| As at 31 March 2021                                      |                              | 1,500.00                                | 54.72                                 | 137.45                                 | 1,692.17  |
| Amortisation charge for the period                       |                              | 187.50                                  | 7.50                                  |  | 195.00    |
| As at 31 December 2021                                   | *                            | 1,687.50                                | 62.22                                 | 137.45                                 | 1,887.17  |
| Net book value 31 December 2021                          | 30,296.53                    | 1,354.17                                | 237.78                                |  | 31,888.48 |
| Net book value 31 March 2021                             | 30,296.53                    | 1,541.67                                | 245.28                                |  | 32,083.48 |

| Net book value 31 March 2021  | 30,296.53  | 1,541.67                             | 245.28    |                                 | • | 32,083.48                 |
|---|--|--------------------------------------|-----------|---------------------------------|---|---------------------------|
|   |  |                                      | 3         | 1-December-2021<br>Non- Current |   | March-2021<br>on- Current |
| Note 5(a) Equity Investments in subsidiary, Joint Ventur<br>Investment in Equity Instruments (fully paid-up)<br>A. Unquoted Equity Instruments at Cost: | res and Associates   |                                      |           |                                 |   |                           |
| (i) Subsidiary Company:<br>13,830,000 (31 March 2021: 13,830,000) Equity Shares of R<br>Equity component of investment in Zero coupon Redeemable        | 네가들이다. 아름이 소리 어떻게 하자 하라보면 그렇다면 없다고 하는데 없었다. 그리고 없다면 하다             |                                      | 100000000 | 1,383.00<br>77.57               |   | 1,383.00<br>77.57         |
| Total   |  |                                      |           | 1,460.57                        |   | 1,460.57                  |
| B. Unquoted Equity Instruments:   |  |                                      |           |                                 |   |                           |
| Investment in Joint Venture Company:  |  |                                      |           |                                 |   |                           |
| 50,997 Equity Shares (31 March 2021 - 50,997) of Rs. 10 ea  | ach held in Container Gateway                                      | Limited (CGL)                        |           | 5.10                            |   | 5.10                      |
| Less: Impairment in the value of investment   |  |                                      |           | 5.10                            |   | 5.10                      |
| C. Quoted Equity Instruments:   |  |                                      |           |                                 |   |                           |
| Investment in Associate Company:  |  |                                      |           |                                 |   |                           |
| 67,254,119 units (31 March 2021: 67,254,119I) Equity Share<br>Market Value as on 31 December 2021 is Rs. 27,237.92 lakt                                 | s of Rs. 10 each fully paid in Sr<br>h (31 March 2021: INR 29,457. | nowman Logistics Limite<br>30 lakhs) | d.        | 10,416.99                       |   | 10,416.99                 |
| Total (B)   |  |                                      |           | 10,416.99                       |   | 10,416.99                 |
| Total Equity Investments in subsidiary, Joint Venture and   | d associate  |                                      |           | 11,877.56                       |   | 11,877.56                 |
| Note 5(b) Non-current Investments in subsidiaries   |  |                                      |           |                                 |   |                           |
| Unquoted Preference shares at amortised cost (fully pai   | d-up)  |                                      |           |                                 |   |                           |
| 16,672,199 (31 March 2021: 16,672,199) Zero coupon redee<br>Gateway Distriparks (Kerala) Limited  | emable preference shares of Rs                                     | s. 10 each fully paid in             |           | 2,554.33                        |   | 2,435.71                  |
| Total   |  |                                      |           | 2,554.33                        |   | 2,435.71                  |

| 31 December 2021 |   | 31 March   | 2021  |
|------------------|---|--|---|
| Current          | Non-Current   | Current  | Non-Current   |
| 15.46            | 509.90  | 2.50   | 572.20  |
| 255.94           | 1,269.23  | 408.33   | 900.89  |
|                  | 160.00  | 526  | 160.00  |
| 55.78            | 24.88   | 76.86  | 50.39   |
|                  | 148.94  | -  | 148.94  |
| 4.74             |   | 4.67   |   |
| 2.17             | :   | 2.17   | 2.5   |
| 6.91             |   | 6.84   |   |
| (2.17)           | -   | (2.17)   | -   |
| 4.74             |   | 4.67   |   |
| 331.92           | 2,112.95  | 492.36   | 1,832.42  |
|                  | Current 15.46 255.94 - 55.78 - 4.74 2.17 6.91 (2.17) 4.74 | Current         Non-Current           15.46         509.90           255.94         1,269.23           -         160.00           55.78         24.88           -         148.94           4.74         -           6.91         -           (2.17)         -           4.74         - | Current         Non-Current         Current           15.46         509.90         2.50           255.94         1,269.23         408.33           -         160.00         -           55.78         24.88         76.86           -         148.94         -           4.74         4.67         2.17           6.91         -         6.84           (2.17)         -         (2.17)           4.74         -         4.67 |

\*Non Current Deposit of Rs. 820 lakhs (31 March 2021 - Rs. 880 lakhs) is kept towards debt service reserve account for non-convertible debentures issued by the Company.

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| Unsecured Trade receivables                                      | 13,346.57        | 14,171.36     |
| Provision for expected credit loss                               | (1,472.20)       | (1,347.34)    |
| Total trade receivables  | 11,874.37        | 12,824.02     |
| Breakup of securities details                                    | 31 December 2021 | 31 March 2021 |
| Secured, considered good   | -                |               |
| Unsecured, considered good                                       | 11,874.37        | 12,824.02     |
| Trade receivables which have significant increase in credit risk | 378.05           | 407.46        |
| Trade receivables - credit impaired                              | 1,094.15         | 939.88        |
|  | 13,346.57        | 14,171.36     |

Less than 6 months | 6 months- 1 year

| (i) Undisputed Trade receivables- considered good                                  | 11,874.37          |                  |           |           |
|--|--------------------|------------------|-----------|-----------|
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk |                    | 105.40           | 219.40    | 22.88     |
| (iii) Undisputed Trade Receivables – credit impaired                               |                    | -                | 16.00     | 20.45     |
| (iv) Disputed Trade Receivables considered good                                    |                    |                  |           |           |
| (v) Disputed Trade Receivables considered doubtful                                 |                    |                  | 8.83      | 2.26      |
| (vi) Disputed Trade Receivables – credit impaired                                  |                    |                  | 153.98    | 1.35      |
| Total  | 11,874.37          | 105.40           | 398.20    | 46.94     |
| Particulars  | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years |
| (i) Undisputed Trade receivables- considered good                                  | 12,799.08          | 24.94            | ¥         |           |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk |                    | 113.13           | 246.65    | 20.21     |
| (iii) Undisputed Trade Receivables – credit impaired                               | - 2                | 11.14            | 20.81     | 36.68     |
| (iv) Disputed Trade Receivables considered good                                    | .00                |                  | 1.60      |           |
| (v) Disputed Trade Receivables considered doubtful                                 |                    | 3.18             | 5.92      | 2.51      |
| (vi) Disputed Trade Receivables – credit impaired                                  |                    | *                | 1.35      | 2.46      |
|  |                    |                  |           |           |

| 12,799.00 | 152.40    | 214.13    | 01.00          |
|-----------|-----------|-----------|----------------|
|           |           |           |                |
|           |           | 24.87     | 35.77          |
|           |           | 19.68     | 16.33          |
|           |           | 14,189.11 | 8,756.37       |
|           | 12,733,00 | 12,755.00 | 24.87<br>19.68 |

There are no repatriation restrictions with regards to cash and cash equivalents as at the end of the reporting periods.

Cash at banks earns interest at floating rates bases on daily bank deposits rates. Short term deposits are made for varying period between one day to three months depending upon the immediate cash requirement of the Company and earn interest at the respective short term deposit rate.

At 31 December 2021, the Company had available Rs. 10,612.43 lakhs (31 March 2021 - Rs. 8,582.40 lakhs) of undrawn committed borrowing facilities.

|                        | Current borrowings (including current maturities of Non-current borrowings) | Non-Current<br>borrowings | Lease liabilities<br>(Current & Non-Current) |
|------------------------|---|---------------------------|--|
| As at 1 April 2020     | 11,200.98   | 63,146.66                 | 17,607.84                                    |
| Cash flow (net)        | 366.63  | (19,889.33)               | (1,807.58)                                   |
| Interest expenses      |   |                           | (1,499.94)                                   |
| As at 31 March 2021    | 11,567.61   | 43,257.33                 | 14,300.32                                    |
| Cash flow (net)        | 4,532.02  | (7,086.04)                | (4,105.71)                                   |
| Interest expenses      |   | :•:                       | 917.77                                       |
| Foreign exchange gain  | (104.23)  |                           | 8  |
| As at 31 December 2021 | 15,995.40   | 36,171.29                 | 11,112.38                                    |

## Notes annexed to and forming part of the Interim Special Purpose Standalone Financial Statements for the period ended 31 December 2021

Period ended Period ended

31 December 31 December

2021

14,189.11

(1.497.38)

12,691.73

(706.80)

49,934.36

2020

1,971.90

(706.80)

(2,678.70)

12,691.73

Particulars

| (All amounts in Indian Rupees lakhs, unless                 |  | The second second                     |   |                        |   |                           |                     |                      |  |                                     |  |  |  |            |  |
|---|--|---------------------------------------|---|------------------------|---|---------------------------|---------------------|----------------------|--|-------------------------------------|--|--|--|------------|--|
| Note 3: Property, plant and equipment                       | J Guier Wise stat                      | ied)                                  |   |                        |   |                           |                     |                      |  |                                     |  |  |  |            |  |
|   | Freehold<br>Land(Refer<br>Note 3 (iv)) | Lease-hold<br>improveme<br>nts - Land | THE REPORT OF THE PROPERTY OF | Plant and<br>Machinery | Electrical<br>Installations<br>and<br>Equipment | Furniture<br>and Fittings | Office<br>Equipment | Computer<br>Hardware | Other<br>Equipment<br>(Refer Note<br>3(v) & 3 (vi) | Vehicles<br>(Refer Note<br>3(viii)) | Railway<br>Sidings<br>(Refer Note<br>3(vii)) | Rolling<br>Stocks-<br>Containers<br>and Reefer<br>Power<br>Packs | Rolling<br>Stocks-<br>Rakes &<br>Brake Van | Total      | Capital<br>work-in-<br>progress<br>(Refer Note<br>3(ii) & (x)) |
| Cost or valuation   |  |                                       |   |                        |   |                           |                     |                      |  |                                     |  |  |  |            |  |
| As at 31 March 2020   | 33,027.80                              | 5.68                                  | 25,239.26   | 886.45                 | 1,969.76  | 1,312.86                  | 377.92              | 509.05               | 5,899.12   | 3,463.55                            | 8,015.21                                     | 1,173.02   | 18,964.11                                  | 100,843.79 | 542.21   |
| Acquisition through business combination<br>(refer note 32) | 40,778.00                              |                                       | 19,370.66   | 11.84                  | 873.23  | 429.96                    | 128.64              | 385.66               | 5,064.48   | 5,372.11                            | 332.50                                       | 708.38   | 3,804.73                                   | 77,260.19  |  |
| As at 1 April 2020  | 73,805.80                              | 5.68                                  | 44,609.92   | 898.29                 | 2,842.99  | 1,742.82                  | 506,56              | 894.71               | 10,963.60  | 8,835.66                            | 8,347.71                                     | 1,881.40   | 22,768.84                                  | 178,103.98 | 542.21   |
| Additions during the year                                   |  | 257.22                                | 599.52  | 24.10                  | 8.36  | 48.46                     | 63.64               | 34.57                | 212.31   |                                     | 29.20  |  |  | 1,277.38   | 3,274.57   |
| Disposals during the year                                   | -                                      |                                       |   | 9                      | -   | -                         |                     | 0.54                 | 56.42  | 508.18                              |  | 1.11   |  | 566.25     | 910.88   |
| As at 31 March 2021   | 73,805.80                              | 262.90                                | 45,209.44   | 922.39                 | 2,851.35  | 1,791.28                  | 570.20              | 928.74               | 11,119.49  | 8,327.48                            | 8,376.91                                     | 1,880.29   | 22,768.84                                  | 178,815.11 | 2,905.90   |
| Additions during the period                                 | 9.06                                   | 5.67                                  | 2,260.16  | 231.21                 | 183.10  | 29.48                     | 56.45               | 13.83                | 2,210.29   | 2,237.02                            | -  | 3.60   |  | 7,239.87   | 4,347.90   |
| Disposals during the period                                 | 32.92                                  |                                       |   |                        |   |                           | (A)                 |                      | 192.13   | 860.58                              | 4  | 4  |  | 1,085.63   | 6,637.38   |
| As at 31 December 2021                                      | 73,781.94                              | 268.57                                | 47,469.60   | 1,153.60               | 3,034.45  | 1,820.76                  | 626.65              | 942.57               | 13,137.65  | 9,703.92                            | 8,376.91                                     | 1,883.89   | 22,768.84                                  | 184,969.35 | 616.42   |
| Depreciation and impairment                                 |  |                                       |   |                        |   |                           |                     |                      |  |                                     |  |  |  |            |  |
| As at 31 March 2020   |  | 5.68                                  | 4,758.05  | 187.39                 | 1,003.44  | 705.05                    | 260.03              | 447.31               | 2,817.72   | 1,069.50                            | 2,722.94                                     | 1,125.44   | 10,584.35                                  | 25,686.90  |  |
| Acquisition through   |  |                                       |   |                        |   |                           |                     |                      |  |                                     |  |  |  |            |  |
| business combination (refer note 32)                        | (a)                                    | 34                                    | 5,142.72  | 11.84                  | 418.19  | 296.62                    | 88.56               | 352.30               | 2,933.30   | 3,142.16                            | 23.39  | 49.84  | 401.32                                     | 12,860.25  | +  |
| As at 1 April 2020  |  | 5.68                                  | 9,900.77  | 199.23                 | 1,421.63  | 1,001.67                  | 348.59              | 799.61               | 5,751.02   | 4,211.66                            | 2,746.33                                     | 1,175.28   | 10,985.67                                  | 38,547.14  |  |
| Depreciation charge during the year                         |  | -                                     | 2,250.70  | 62.09                  | 305.20  | 206.63                    | 70.21               | 58.59                | 1,590,13   | 1,111.15                            | 572.93                                       | 23.16  | 2,200.87                                   | 8,451.66   |  |
| Disposals during the year                                   |  |                                       | *   |                        |   |                           |                     | 0.54                 | 56.42  | 508.18                              | +  | 1.11   | -  | 566.25     |  |
| As at 31 March 2021   |  | 5.68                                  | 12,151.47   | 261.32                 | 1,726.83  | 1,208.30                  | 418.80              | 857.66               | 7,284.73   | 4,814.63                            | 3,319.26                                     | 1,197.33   | 13,186.54                                  | 46,432.55  |  |
| Depreciation charge during the period                       |  | 7.63                                  | 1,740.67  | 52.36                  | 245.17  | 147.38                    | 57.13               | 34.15                | 898.28   | 891.90                              | 441.52                                       | 46.09  | 1,943.55                                   | 6,505.83   |  |
| Disposals during the period                                 |  |                                       |   | •                      |   | *                         | - 1                 |                      | 186.20   | 860.58                              | *  |  | *  | 1,046.78   |  |
| As at 31 December 2021                                      |  | 13.31                                 | 13,892.14   | 313.68                 | 1,972.00  | 1,355.68                  | 475.93              | 891.81               | 7,996.81   | 4,845.95                            | 3,760.78                                     | 1,243.42   | 15,130.09                                  | 51,891.60  |  |
| Net book value 31 December 2021                             | 73,781.94                              | 255.26                                | 33,577.46   | 839.92                 | 1,062.45  | 465.08                    | 150.72              | 50.76                | 5,140.84   | 4,857.97                            | 4,616.13                                     | 640.47   | 7,638.75                                   | 133,077.75 | 616.42   |
| Net book value 31 March 2021                                | 73,805.80                              | 257.22                                | 33,057.97   | 661.07                 | 1,124.52  | 582.98                    | 151.40              | 71.08                | 3,834.76   | 3,512.85                            | 5,057.65                                     | 682.96   | 9,582.30                                   | 132,382.56 | 2,905.90   |

continued on next page.

2-3 years

1-2 years

### Note 5(f) Bank balances other than 5(e) above

|   | 31 December 2021 | 31 March 2021 |
|---|------------------|---------------|
| Deposits with original maturity of more than 3 months but less than 12 months | 4.16             | 3.96          |
| Earmarked balances with banks:  |                  |               |
| - in unclaimed dividend accounts  | 61.70            | 61.23         |
| - Deposits earmarked towards debt service reserve account*                    |                  | 2,062.00      |
| Total bank balances other than 5(e) above                                     | 65.86            | 2,127.19      |

\*Nil (31 March 2021 - Rs. 2062 lakhs) deposited with HDFC Bank under Debt service reserve account for non-convertible debentures issued by the Company.

#### Note 5(g) Contract Assets

|   | 31 December 2021 | 31 March 2021 |
|---|------------------|---------------|
| - Unsecured, Considered good            | 346.79           | 418.72        |
| - Unsecured, Considered doubtful        | 76.69            | 82.79         |
|   | 423.48           | 501.51        |
| ess: Provision for expected credit loss | (76.69)          | (82.79)       |
|   | 346.79           | 418.72        |
| Unbilled Revenue                        | 121.14           | 51.55         |
|   | 467.93           | 470.27        |

#### Also refer disclosure for Contract Assets under note 5 (d).

### Note 6: Other assets

|   | 31 December 2021 |             | 31 March 2021 |             |
|---|------------------|-------------|---------------|-------------|
|   | Current          | Non-Current | Current       | Non-Current |
| Capital Advance   |                  |             |               |             |
| Unsecured, considered good  | 14               | 922.78      | •             | 735.19      |
| Unsecured, considered doubtful  | (# I             | 52.31       |               | 52.31       |
| Less: Allowance for doubtful advances                                   |                  | (52.31)     | (#E           | (52.31)     |
| Total Capital Advance   | . 15             | 922.78      | 300           | 735.19      |
| Advances to suppliers   | 566.83           | 6           | 489.20        |             |
| Prepaid expenses  | 556.02           | 2.72        | 420.92        | 5.90        |
| Input credit receivable   | 59.54            |             | 447.60        |             |
| Customs Duty paid under protest (Refer note 23(i)(B)(c))                | -                | 367.26      |               | 367.26      |
| Income tax paid under protest   | (32.5)           | 28.00       | 9.            | 28.00       |
| Duty paid under protest (State Consumer Dispute Redressal Forum -SCDRF) |                  | 46.23       |               | 46.23       |
| Service tax paid under protest  | •                | 6.22        |               | 6.22        |
| Total other assets  | 1,182.39         | 1,373.21    | 1,357.72      | 1,188.80    |

#### Authorised equity share capital

|   | Number of shares | Amount    |
|---|------------------|-----------|
| As at 31 March 2020- Equity shares of Rs. 10 each         | 813,500,250      | 81,350.03 |
| Acquisition through business combination (refer note 32)  | 135,000,000      | 13,500.00 |
| As at 1 April 2020- Equity shares of Rs. 10 each          | 948,500,250      | 94,850.03 |
| Change during the year                                    | 1.57             |           |
| As at 31 March 2021- Equity shares of Rs. 10 each         | 948,500,250      | 94,850.03 |
| Change during the period                                  | -                | ,         |
| As at 31 December 2021- Equity shares of Rs. 10 each      | 948,500,250      | 94,850.03 |
| Issued, subscribed and fully paid-up equity share capital |                  |           |
|   | Number of shares | Amount    |
| As at 1 April 2020  | 499,643,836      | 49,964.38 |
| Change during the year                                    |                  |           |
| As at 31 March 2021- Equity shares of Rs. 10 each         | 499,643,836      | 49,964.38 |
| Change during the period                                  |                  |           |
| As at 31 December 2021- Equity shares of Rs. 10 each      | 499,643,836      | 49,964.38 |

Upon the composite scheme becoming effective from 28 December 2021, the authorized share capital of Gateway East India Private Limited and Gateway Distriparks Limited as on the effective date has been combined with the authorized share capital of the Gateway Rail Freight Limited (renamed as Gateway Distriparks Limited) after the approval obtained from Registrar of Companies. Refer note 32 for more details.

#### Note 7(b) Other Equity

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| Securities premium reserve                               | 44,311.83        | 44,311.83     |
| Capital redemption reserve                               | 12,288.34        | 12,288.34     |
| General reserve  | 4,900.20         | 4,900.20      |
| Capital reserve arising out of amalgamation              | (36,746.89)      | (36,746.89)   |
| Debenture redemption reserve                             | 55.00            | 55.00         |
| Retained earnings  | 77,391.26        | 69,597.69     |
| Total reserves and surplus                               | 102,199.74       | 94,406.17     |
|  | 31 December 2021 | 31 March 2021 |
| Opening balance  | 44,311.83        | 132.05        |
| Acquisition through business combination (refer note 32) |                  | 34,462.54     |
| Issue of equity shares                                   |                  | 9,986.88      |
| Transaction cost arising on shares issued                |                  | (269.64)      |
| Closing Balance  | 44,311.83        | 44,311.83     |
|  | 31 December 2021 | 31 March 2021 |
| Opening balance  | 12,288.34        | 11,500.00     |
| Acquisition through business combination (refer note 32) |                  | 788.34        |
| Closing Balance  | 12,288.34        | 12,288.34     |

### (iii) General reserve

|   | 31 December 2021 | 31 March 2021 |
|---|------------------|---------------|
| Opening balance   | 4,900.20         | 4,900.20      |
| Appropriations during the year                                | -                |               |
| Closing Balance   | 4,900.20         | 4,900.20      |
|   | 31 December 2021 | 31 March 2021 |
| Opening balance   | (36,746.89)      |               |
| Imapct through scheme of business combination (refer note 32) | -                | (38,357.67)   |
| Issue of equity shares  |                  | 1,610.78      |
| Closing Balance   | (36,746.89)      | (36,746.89)   |
|   | 31 December 2021 | 31 March 2021 |
| Opening balance   | 55.00            |               |
| Acquisition through business combination (refer note 32)      |                  | 55.00         |

### (vi) Retained earnings

Closing Balance

|   | 31 December 2021 | 31 March 2021 |
|---|------------------|---------------|
| Opening balance   | 69,597.69        | 8,879.35      |
| Acquisition through business combination (refer note 32)                      |                  | 56,304.25     |
| Profit for the year   | 14,014.57        | 9,395.12      |
| Items of other comprehensive income recognised directly in retained earnings: |                  |               |
| Remeasurements of post-employment benefit obligation, net of tax              | 25.99            | 21.42         |
| Dividends paid  | (6,246.99)       | (5,002.45)    |
| Closing Balance   | 77,391.26        | 69,597.69     |

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Capital redemption reserve was used to record the amount of nominal value of the shares bought back by the Company during an earlier years. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

### (iii) General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013.

Transfer to Debenture Redemption Reserve (DRR) are made from retained earnings of the Company. The reserve is utilised in accordance with the provisions of the Companies Act. Company has created DRR on Non-Convertible Debentures in accordance with requirement of section 71 of the Companies Act 2013 till March 2019, however pursuant to a Ministry

of Corporate Affairs notification dated 16 August 2019 amending Section 71 of the Companies Act, 2013 and Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is not required to maintain DRR for debentures issued and accordingly no amount is transferred during the year in DRR.

Capital reserve on amalgamation is used to record the difference between the carrying value of investment of the amalgamating companies and the carrying value assets, liabilities, goodwill on consolidation of the amalgamating companies as per the consolidated accounts of the group and the difference between the face value of shares issued to the shareholders of the amalgamating company and the share capital of the amalgamating company, based on share exchange ratio as per the scheme of amalgamation (refer note 32).

### (vi) Retained Earnings

Retained earnings represents all accumulated net income netted by all dividends paid to shareholders. Retained earnings includes re-measurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss. Retained earnings is a free reserve available to the Company.

### Note 11: Employee benefit obligations

|                                    | 31 December 2021 |             | 31 March 2021 |             |
|------------------------------------|------------------|-------------|---------------|-------------|
|                                    | Current          | Non-Current | Current       | Non-Current |
| Compensated absences               | 114.83           | 323.13      | 56.78         | 335.51      |
| Gratuity (Refer note below)        | 67.65            | 820.39      | 40.88         | 892.51      |
| Directors Commission               | 1,359.00         | (#E         | 2,108.69      |             |
| Employee benefits payable          | 236.54           |             | 51.10         |             |
| Total employee benefit obligations | 1,778.02         | 1,143.52    | 2,257,45      | 1,228.02    |

### Note 12: Current and deferred tax

### Note 12(a) Tax and deferred tax movement

|  | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| (a) Income tax expense                           |                  |                  |
| Current tax                                      |                  |                  |
| Current tax on profit for the period             | 2,506.49         | 2,938.79         |
| Adjustments for current tax of previous years    | (102.34)         | (136.73)         |
| Total current tax expense                        | 2,404.15         | 2,802.06         |
| Deferred tax                                     |                  |                  |
| Decrease / (increase) in deferred tax assets     | (2,435.30)       | (1,154.37)       |
| (Decrease)/ increase in deferred tax liabilities | 206.72           | 2.45             |
| Total deferred tax expense/(benefit)             | (2,228.58)       | (1,151.92)       |
| Income tax expense                               | 175.57           | 1,650.14         |

#### Note 12(b)(l) Reconciliation of tax expense and accounting profit multiplied by India's tax rates

|  | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| Profit after exceptional items and before tax                                      | 14,190.14        | 6,517.30         |
| Statutory income tax rate  | 33.38%           | 33.38%           |
| Statutory income tax   | 4,737.24         | 2,175.74         |
| Differences due to:  |                  |                  |
| Expenses not deductible for tax purposes   | (27.19)          | (190.25)         |
| Net Dividend Income considered taxable   |                  | 2,632.42         |
| Deferred Tax not created where it is expected to reverse within tax holiday period | 904.86           | 636.05           |
| Non-taxable income u/s 80IA of Income Tax Act, 1961                                | (5,496.14)       | (2,829.07)       |
| Effect of Change in Tax Rate   |                  | (535.33)         |
| Adjustment of tax relating to earlier periods                                      | (102.34)         | (136.73)         |
| Other timing differences   | 159.14           | (102.68)         |
| Total tax expense  | 175.57           | 1,650.14         |
|  |                  |                  |

#### (2) Disclosures for asset/liability and current tax expense

|   | 31 December 2021 | Wednesday<br>March 31, 2021 |
|---|------------------|-----------------------------|
| a) Balance Sheet  |                  |                             |
| Shown under Income tax Assets                                 | 1,820.64         | 1,949.72                    |
| Shown under Income tax Liability                              | 1,060.31         | 1,060.31                    |
| Closing balance   | 760.33           | 889.41                      |
| b) Statement of Profit and Loss (also refer note 12(a) above) |                  |                             |
| Current tax expense   | 2,506.49         | 3,916.48                    |
| Adjustment of earlier years                                   | (102.34)         | (137.80)                    |
| Closing balance   | 2,404.15         | 3,778.68                    |

#### Note 13: Government grants (EPCG)

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| As at 1 April                          | 364.02           | 498.82        |
| Released to Statement of Profit & Loss | (91.45)          | (134.80)      |
| As at period end                       | 272.57           | 364.02        |
| Non- Current                           | 158.86           | 241.26        |
| Current                                | 113.71           | 122.76        |
| Total                                  | 272.57           | 364.02        |

Note: Government grants have been received for the purchase of certain items of property, plant & equipment. There are no unfulfilled conditions or contingencies attached to these grants.

#### (All amounts in Indian Rupees lakhs, unless otherwise stated)

#### 14(a) REVENUE FROM OPERATIONS

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| (A) Revenue from Contracts with Customers   |                  |                  |
| Sale of Services  |                  |                  |
| - Rail Transport  | 61,000.25        | 44,505.01        |
| - Road Transport  | 4,486.09         | 3,329.35         |
| - Container Storage, Handling and Ground Rent   | 34,091.39        | 33,605,74        |
| Auction Income  | 645.69           | 289.30           |
| Total Revenue from Contracts with Customers (A)   | 100,223.42       | 81,729.40        |
| I. Geographical markets   |                  |                  |
| Sale of Services - India  | 100,223.42       | 81,729.4         |
| Sale of Services - Outside India  |                  | ,                |
| Total Revenue from Contracts with Customers   | 100,223.42       | 81,729.40        |
| II. Timing of Revenue Recognition   |                  |                  |
| Auction Income point in time  | 645.69           | 289.30           |
| Services Transferred over time  | 99,577.73        | 81,440.10        |
| Total Revenue from Contracts with Customers   | 100,223,42       | 81,729.40        |
| III. Contract Balances  |                  |                  |
| Trade Receivables   | 11,874.37        | 11,719.24        |
| Contract Asset  | 467.93           | 362.86           |
| Contract Liabilities  | 1,132.58         | 1,352.76         |
| IV. Reconciliation of Revenue as per Contract Price and as recognized in the Statement of Profit and Loss |                  |                  |
| Revenue as per Contract Price   | 102,421.85       | 79,632.98        |
| Less: Discounts and Incentives  | 2,198.43         | 2,096.42         |
| Total Revenue from Contracts with Customers   | 100,223,42       | 81,729.40        |

### V. Performance Obligation

The performance obligation in respect of services being provided by the Company, are satisfied over a period of time and payment is generally due upon acceptance of completion of services by the customer. Containers are not cleared from the CFS and ICD till the acceptance is provided by the customer for the amount to be receivable for the underlying container. Contracts can be cancelled, however, the customer are liable to pay the amount of handling and rent for the services which they have availed till the date of such cancellation. Payment is generally due upon completion of delivery of services and acceptance of customer. Payments are generally due within 30 to 90 days.

### (B) Other Operating Revenues

| Rent                                  | 289.02     | 248.21    |
|---------------------------------------|------------|-----------|
| Total Other Operating Revenue (B)     | 289.02     | 248.21    |
| Total Revenue from Operations (A + B) | 100,512.44 | 81,977.61 |

### 14(b) OTHER INCOME

55.00

55.00

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Interest Income on financial asset measured at amortized cost                                       |                  |                  |
| - Interest on Fixed Deposit with Banks - Gross  | 225.19           | 160.41           |
| - Interest on Income Tax Refund   |                  | 39.61            |
| Unwinding of Discount on Security Deposit   |                  | 2.80             |
| Liabilities/ Provisions no longer required Written back   | 680.93           | 132.70           |
| Sale of Scrap   | 81.95            | 28.95            |
| Miscellaneous Income  | 83.87            | 285.80           |
| Provision for Doubtful Ground Rent written back (net)   | 5.61             |                  |
| Provision for Doubtful Debts written back (net)   |                  | 45.18            |
| Profit on sale of Property, Plant & Equipments  | 136.93           | 21.43            |
| Gain on Sale of Investment in Mutual Funds  |                  | 14.49            |
| Gain on lease cancellation  | 82.29            |                  |
| Government Grant  | 91.45            | 101.73           |
| Net gain on financial assets measured at FVPL   | 2.99             |                  |
| Foreign exchange gain   | 104.23           |                  |
| Premium receivable on redemption and unwinding of discount on investment measured at amortised cost | 118.63           | 111.39           |
| Total other income  | 1,614.07         | 944.49           |

The Government grants have been received for the purchase of certain items of property, plant and equipment. There are no conditions or contingencies to be fulfilled attached to these grants.

### 15 OPERATING EXPENSES

Total Container Storage, Handling and Repairs

|  | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| Rail Transport (Refer Note (I) below)  | 40,007.38        | 30,704.56        |
| Road Transport (Refer Note (ii) below)   | 10,443.29        | 8,356.28         |
| Container Storage, Handling and Repairs (Refer Note (iii) below)   | 11,689.13        | 10,592.40        |
| Auction Expenses   | 97.38            | 34.92            |
| Total Operating Expenses   | 62,237.18        | 49,688.16        |
| (i) Details of Rail Transport  |                  |                  |
| Rail Haulage Charges   | 38,109.11        | 29,122.17        |
| Rake Hiring Charges  | 29.71            | 34.29            |
| Incentives   | 616.84           | 510.99           |
| Others rail operating expenses   | 1,251.72         | 1,037.11         |
| Total Rail Transport   | 40,007.38        | 30,704.56        |
| (ii) Details of Road Transport   |                  |                  |
| Trip Expenses  | 3,898.76         | 2,971.80         |
| Trailer Hiring Charges   | 4,433.56         | 3,638.70         |
| Trailer Maintenance Charges  | 938.80           | 821.89           |
| Trailer Drivers Salary   | 1,043.05         | 795.95           |
| Others   | 129.12           | 127,94           |
| Total Road Transport   | 10,443.29        | 8,356.28         |
| (iii) Details of Container Storage, Handling and Repairs   |                  |                  |
| Equipment Handling Charges   | 647.89           | 561,17           |
| Labour Charges   | 3,585.90         | 3,344.46         |
| Surveyor Expenses  | 748.67           | 659.73           |
| Sub-contract Charges   | 2,273.37         | 2117.37          |
| Incentives   | 4,225.11         | 3,822.29         |
| Others   | 208.19           | 87.38            |
| and all the second of the seco |                  |                  |

10,628.00 continued on next page.

11,689.13

| 6 EMPLOYEE BENEFITS EXPENSES                              |                  |                  |
|---|------------------|------------------|
|   | 31 December 2021 | 31 December 2020 |
| Salaries, Allowances and Bonus                            | 4,185.70         | 4,252.59         |
| Contribution to Provident and Other Funds [Refer Note 11] | 171.43           | 196.74           |
| Gratuity [Refer Note 11]                                  | 118.83           | 114.70           |
| Staff Welfare   | 64.79            | 49.77            |

#### DEPRECIATION AND AMORTISATION EXPENSES

Total Employee Benefits Expenses

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Depreciation on Property, Plant and Equipment | 6,505.83         | 6,409.72         |
| Amortisation of Intangible Assets             | 195.00           | 195.00           |
| Depreciation of Right-of-use assets           | 2,949.63         | 3,094.64         |
| Total Depreciation And Amortisation Expenses  | 9,650.46         | 9,699.36         |

4.540.75

4,613.80

#### FINANCE COSTS

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Interest on Term Loans                    | 1,003.75         | 1,081.99         |
| Interest on Cash Credit (bank overdrafts) | 105.35           | 136.66           |
| Interest on Vehicle Loans                 | 208.92           | 186.40           |
| Interest on Lease Liabilities             | 917.77           | 1,139.00         |
| Interest on Debentures                    | 2,454.12         | 3,507.59         |
| Total Finance Costs                       | 4,689.91         | 6,051.64         |

#### ASSETS PLEDGE AS SECURITY

The carrying amounts of assets pledged as security for current and non - current borrowings (non-convertible debentures) are:

| Particulars                                  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| Current Assets                               |                  |               |
| First Charge                                 |                  |               |
| i. Trade receivables                         | 11,874.37        | 12,824.02     |
| ii. Cash and cash Equivalents                | 14,189.11        | 8,756.37      |
| iii. Bank balances other than above          | 65.86            | 2,127.19      |
| iv. Other financial assets                   | 331.92           | 492.36        |
| v. Other current assets                      | 1,182.39         | 1,357.72      |
| vi. Contract Assets                          | 467.93           | 470.27        |
| Total current assets pledged as security     | 28,111.58        | 26,027.93     |
| Non-Current Assets                           |                  |               |
| First Charge                                 |                  |               |
| Property, Plant and Equipment                | 133,077.75       | 132,382.56    |
| Capital Work-in-Progress                     | 616.42           | 2,905.90      |
| Other intangible assets                      | 1,591.95         | 1,786.95      |
| Other financial assets                       | 2,112.95         | 1,832.42      |
| Income tax assets (net)                      | 1,820.64         | 1,949.72      |
| Other non-current assets                     | 1,373.21         | 1,188.80      |
| Total non-current assets pledged as security | 140,592.92       | 142,046.35    |
| Total assets pledged as security             | 168,704.50       | 168,074.28    |

Notes annexed to and forming part of the Interim Special Purpose Standalone Financial Statements for the period ended 31 December 2021

#### (All amounts in Indian Rupees lakhs, unless otherwise stated)

32 Scheme of amalgamation of Gateway East India Private Limited [GEIPL] with Gateway Distriparks Limited [GDL] and GDL (post amalgamation with GEIPL) with Gateway Rail Freight Limited [GRFL]

The Board of Directors of the Company had, at their meeting held on 28 September 2020, approved a composite scheme of amalgamation of GEIPL, a fellow subsidiary company with GDL, holding company and GDL (post amalgamation with GEIPL) into the Company (the Scheme).

The National Company Law Tribunal ("NCLT") vide its order dated 02 December 2021 approved the scheme of amalgamation of GEIPL, a fellow subsidiary company with GDL, holding company (merger1) and GDL (after amalgamation with GEIPL) into the Company effective from 01 April 2020 (merger2). The certified copy of the order was received by the Company on 20 December 2021. Under the aforesaid composite scheme of amalgamation, the Company had to issue 499,343,632 fully paid-up equity shares of Rs. 10/- for 100% shares to the shareholders of GDL in the ratio of 4 equity shares for 1 equity share held in GDL by its shareholders to give effect to the amalgamation. Under the scheme, after amalgamation GRFL will carry on business under the name of Gateway Distriparks Limited after obtaining necessary approvals from concerned authorities.

The scheme has become effective post filing of applicable form(s), on 28 December 2021 with the Registrar of Company/ Ministry of Corporate Affairs, thereafter GEIPL and GDL ceased to exist. The name of resultant merged entity i.e Gateway Rail Freight Limited has been changed to 'Gateway Distriparks Limited' effective 11 February 2022 after obtaining requisite approvals from the office of the Registrar of the Companies.

The amalgamation would result in financial resources of the Companies being efficiently pooled, leading to centralized and more efficient management of funds, greater economies of scale and a bigger and stronger resource base for future growth, which are presently divided amongst multiple corporate entities within the group.

### b. Name and nature of amalgamating Companies:-

Gateway Distriparks Limited and Gateway East India Private Limited The companies are domiciled in India with the primary objective to operate Container Freight Stations and

Inland Container Depots.

c. Combination of authorised capital

Pursuant to the aforesaid amalgamation and in terms of the said approved scheme, the authorised share capital of the Company stands increased by the authorised share capital of Gateway Distriparks Limited amounting to Rs. 12,500 lakhs and Gateway East India Private Limited amounting to Rs. 1,000 lakhs. Accordingly, the authorised share capital of the Company stands at Rs. 53,770.025 lakhs. The Company has filed relevant forms with the Ministry of Corporate Affairs (MCA) on 28 December 2021.

### d. Accounting treatment as per the approved scheme

The Company has followed the accounting treatment prescribed in the said approved composite scheme of amalgamation, as follows:

The carrying value of the assets, liabilities and reserves of Gateway East India Private Limited and Gateway Distriparks Limited as appearing in the consolidated financial statements of GDL have been recognised in the financial statements of the Company.

Company will issue 499,343,632 fully paid-up equity shares of Rs. 10/- each for 100% shares of fully paid-up equity shares of Rs. 10/- to the shareholders of Gateway Distriparks Limited in the ratio of 4 equity shares for 1 equity share held in Gateway Distriparks Limited by the shareholders to effect the amalgamation. As per the terms of the scheme, the share capital held by Gateway East India Private Limited and Gateway Distriparks Limited in the Company shall get cancelled and shares of Gateway Rail Freight Limited will get allotted to the shareholders of Gateway Distriparks Limited.

The Company and the amalgamating entities (Gateway East India Private Limited, fellow subsidiary and Gateway Distriparks Limited, holding company) and Company have been controlled by a common parent "Gateway Distriparks Limited", the transaction has been accounted for in accordance with the Appendix C to Ind AS 103 "Common Control Business Combination", which requires retrospective accounting of the merger from the date common control was established. Accordingly, financial information as on 01 April 2020, being the earliest period presented in the financial statements of the Company, and all periods thereafter, were restated to give effect of the merger. Further, details of contingent liabilities are disclosed in note 23.

The Board of Directors of amalgamating Company Gateway Distriparks Limited ("GDL"), at their meeting held on 20 August 2020 approved the allotment on rights basis of 1,61,07,859 equity shares of face value INR 10 each at a premium of INR 62 per equity share, aggregating to INR 11.597.65 lakhs, including face value of equity shares Rs. 1,610.78 lakhs and share premium INR 9,986.87 lakhs. The rights entitlement ratio is 4:27 i.e. 4 rights equity shares for every 27 equity shares held by eligible equity shareholders of GDL as on the record date 24 July 2020. The rights issue opened for subscription on 30 July 2020 and closed on 13 August 2020. After the Rights issue, the issued, subscribed and paid-up capital of GDL increased to 12,48,35,908 equity shares of face value of INR 10 each. Under the composite scheme of amalgamation, the shares issued on rights basis amounting to Rs. 1,610,78 lakhs are also eligible for 4 equity shares of Gateway Rail Freight Limited from effective date of 01 April 2020 as per the scheme approved by NCLT which impacted the capital reserve by Rs. 1,610.78 lakhs during the year ended 31 March 2021 to give effect to the merger.

Pursuant to the approval of the Scheme by the NCLT, the Company has recorded all the assets, liabilities and reserves of the transferor company (GDL and GEIPL) at their respective carrying value as appearing in their financial statements. The carrying value of assets, liabilities of GEIPL and GDL as a merged entity after giving effect of merger as explained below, the details to which are as follows:

### (All amounts in Indian Rupees lakhs, unless otherwise stated)

Carrying value of assets, liabilities and reserves of GDL & GEIPL as on 01 April 2020 transferred to

| Particulars  | Amount in lakhs |
|--|-----------------|
| ASSETS   |                 |
| Non-current assets                                   |                 |
| Property, plant and equipment                        | 19,681.65       |
| Goodwill   | 430.66          |
| Right-of-use assets                                  | 6,770.01        |
| Equity Investments in Associates and Joint venture   | 21,971.92       |
| Financial assets                                     |                 |
| Investments  | 72,852.88       |
| i. Other financial assets                            | 2,030.49        |
| Income tax assets (net)                              | 1,919.00        |
| Deferred tax assets (net)                            | 2,007.59        |
| Other non-current assets                             | 538.24          |
| Total non-current assets                             | 128,202.44      |
| Current assets                                       |                 |
| Contract Assets                                      | 714.02          |
| Financial assets                                     |                 |
| I. Investments                                       |                 |
| ii. Trade receivables                                | 3,684.52        |
| iii. Cash and cash equivalents                       | 101.42          |
| iv. Bank balances other than (iii) above             | 76.24           |
| v. Other financial assets                            | 0.22            |
| Other current assets                                 | 254.13          |
| Total current assets                                 | 4,830.55        |
| Non-current assets classified as Asset held for sale | 10,416.99       |
| Total assets   | 143,449.98      |
| EQUITY AND LIABILITIES                               |                 |
| Equity share capital                                 | 10,872.80       |
| Other equity   | 63,859.10       |
| Total Equity   | 74,731.91       |
| LIABILITIES  |                 |
| Non-current liabilities                              |                 |
| Financial liabilities                                |                 |

| Total equities and liabilities  | 143,449.98 |
|---------------------------------|------------|
| Total liabilities               | 68,718.07  |
| Total current liabilities       | 11,189.45  |
| Other current liabilities       | 196.73     |
| Government Grants (EPCG)        | 51.82      |
| Employee benefit obligations    | 627.58     |
| iv. Other financial liabilities | 2,440.16   |
| iii. Trade payables             | 4,102.17   |
| ii. Lease Liabilities           | 1,629.10   |
| i. Borrowings                   | 2,055.10   |
| Financial liabilities           | 86.79      |
| Total non-current liabilities   | 57,528.62  |
| Government Grants (EPCG)        | 88.03      |
| Employee benefit obligations    | 400.23     |
| Provisions                      | 132.65     |
| ii. Lease Liabilities           | 3,321,88   |
| i. Borrowings                   | 53,585.83  |

business combination of GDL (post merger of GEIPL) into it and the effect of the accounting treatment including issuance of fresh share capital as per the scheme approved by NCLT:

| Amount      |
|-------------|
| 143,449.98  |
| (68,718.07) |
| (63,925.80) |
| 770.58      |
| (49,934.36) |
| (38,357.67) |
|             |

Below is the reconciliation of retained earning as at 01 April 2020:

| Particulars  | Amount    |
|--|-----------|
| Retained earnings of GEIPL as on 31 March 2020 (opening balance as on 01 April 2020)             | 3,022.73  |
| Retained earnings of GDL as on 31 March 2020 (opening balance as on 01 April 2020)               | 20,696.99 |
| Retained earnings of GRFL as on 31 March 2020 (opening balance as on 01 April 2020)              | 8,879.35  |
| Adjustments through business combination as per the approved composite scheme of<br>amalgamation | 32,584.53 |
| Restated retained earnings as at 01 April 2020 as per financial statement                        | 65,183.60 |
|  |           |

K. AUDITED FINANCIAL STATEMENTS FOR PREVIOUS FINANCIAL YEARS

STANDALONE FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020 AND MARCH 31, 2019: As at

|   | 31 March 2020 | 31 March 2019  |
|---|---------------|----------------|
| ASSETS                                    |               |                |
| Non-Current Assets                        |               |                |
| Property, Plant and Equipment             | 75,156.90     | 76,639.18      |
| Capital work in progress                  | 542.21        | 159.59         |
| Intangible Assets                         | 2,046.95      | 2,306.95       |
| Right-of-use Assets                       | 12,068.26     |                |
| Investment in Joint Venture               |               |                |
| Financial Assets                          |               |                |
| (i) Other Financial Assets                | 841.07        | 660.73         |
| (ii) Loans                                |               |                |
| Deferred Tax Assets (Net)                 | 1,037.88      |                |
| Income Tax Assets (Net)                   | 515.99        | 947.70         |
| Other Non-Current Assets                  | 576.22        | 558.61         |
| Total Non-Current Assets                  | 92,785.48     | 81,272.76      |
| Current Assets                            |               |                |
| Contract Assets                           | 88.93         | 29.69          |
| Financial Assets                          |               |                |
| (i) Investments                           | 5,973.39      | 2,222.04       |
| (ii) Trade Receivables                    | 9,113.50      | 7,598.00       |
| (iii) Cash and Cash Equivalent            | 448.52        | 573.42         |
| (iv) Bank Balances other than (iii) above | 4.25          | 2.86           |
| (v) Other Financial Assets                | 171.09        | 378.54         |
| Other Current Assets                      | 522.97        | 741.25         |
| Total Current Assets                      | 16,322.65     | 11,545.80      |
| TOTAL ASSETS                              | 109,108.13    | 92,818.56      |
| EQUITY AND LIABILITIES                    | 12200000      |                |
| Equity                                    |               |                |
| Equity Share Capital                      | 20,150.03     | 20,150.03      |
| Instruments Entirely Equity in Nature     | 29,580.00     | 29,580.00      |
| Other Equity                              | (500)         | CESS ESCIPATES |
| Reserve & Surplus                         | 20,511.40     | 17,001.12      |
| Total Equity                              | 70,241.43     | 66,731.15      |
| LIABILITIES                               |               |                |
| Non-Current Liabilities                   |               |                |
| Financial Liabilities                     |               |                |
| (i) Borrowings                            | 9,560.82      | 11,815,11      |
| (ii) Lease Liabilities                    | 10.982.77     |                |
| Employee Benefit Obligations              | 705.05        | 673.57         |
| Deferred Tax Liabilities (Net)            |               | 785.62         |
| Government Grant                          | 275.90        | 358.97         |
| Total Non-Current Liabilities             | 21,524.54     | 13,633.27      |
| Current Liabilities                       |               | 1.75.5.5.      |
| Contract Liabilities                      | 692.19        | 1,085.53       |
| Financial Liabilities                     |               | SMEETING.      |
| (i) Borrowings                            | 3,015.15      | 1,033.21       |
| (ii) Lease Liabilities                    | 1,674.09      |                |
| (iii) Trade Payables                      | 115.48        | 131.06         |
|   | 4,891.56      | 4,283.50       |
| (iv) Other Financial Liabilities          | 5,018.86      | 4,979.81       |
| Employee Benefit Obligations              | 80.40         | 70.60          |
| Other Current Liabilities                 | 1,771.36      | 787.36         |
| Government Grant                          | 83.07         | 83.07          |
| Total Current Liabilities                 | 17,342.16     | 12,454.14      |
| TOTAL LIABILITIES                         | 38,866.70     | 26,087.41      |
| TOTAL LIABILITIES                         | 30,000.70     | 20,007.41      |

## For S.R. Batliboi & Co. LLP

Chartered Accountants ICAI Firm registration number: 301003E/E300005

per Vishal Sharma Partner

TOTAL EQUITY AND LIABILITIES

Membership No.: 96766

Director, Chief Executive Officer and Chief Financial Officer DIN:- 01479918

109,108.13

Place: Faridabad Date: 5 June 2020

|  | 31 March 2020 | 31 March 2019 |
|--|---------------|---------------|
| INCOME   |               |               |
| Revenue from Operations  | 86,865.38     | 86,741.46     |
| Other Income   | 1,106.53      | 1,023.65      |
| Total Income   | 87,971.91     | 87,765.11     |
| EXPENSES   |               |               |
| Operating Expenses   | 60,590.73     | 56,749.94     |
| Employee Benefits Expenses   | 3,499.15      | 3,895.10      |
| Depreciation and Amortisation Expenses   | 7,762.51      | 5,732.31      |
| Finance Costs  | 2,333.15      | 1,460.31      |
| Other Expenses   | 5,124.49      | 6,009.47      |
| Total Expenses   | 79,310.03     | 73,847.13     |
| Profit before tax  | 8,661.88      | 13,917.98     |
| INCOME TAX EXPENSE   |               |               |
| - Current Tax  | 1,364.02      | 2,815.94      |
| - Adjustment of tax relating to earlier periods  | (263.84)      |               |
| Deferred Tax   | (1,564.11)    | (30.29)       |
| Total Income Tax Expense   | (463.93)      | 2,785.65      |
| Profit for the year  | 9,125.81      | 11,132.33     |
| OTHER COMPREHENSIVE INCOME   |               |               |
| Items that will not be reclassified to profit or loss  |               |               |
| Remeasurements of post-employment benefit obligations  | 13.34         | (73.13)       |
| Income tax relating to the above   | (4.45)        | 25.55         |
| See on recovery or sold construction of the co | 8.89          | (47.58)       |
| Total Comprehensive Income for the year  | 9,134.70      | 11,084.75     |
| Earnings per equity share  |               |               |
| Basic and Diluted earnings per share (INR)   | 2.27          | 2.76          |

#### For S.R. Batliboi & Co. LLP Chartered Accountants

ICAI Firm registration number : 301003E/E300005 per Vishal Sharma

Partner Membership No.: 96766

Place: Faridabad Date: 5 June 2020 Director, Chief Executive Officer and Chief Financial Officer DIN:- 01479918

Sachin Surendra Bhanushali

(All amounts in INR Lakhs, unless otherwise stated)

|   | a grecuito iii | Year Ended   | Year Ended   |
|---|----------------|--|--|
| A. Cash flow from operating activities:   |                | 31 March 2020  | 31 March 2019  |
| Profit Before income tax from Operations  |                | 8,661.88   | 13,917.98  |
| Adjustments for:  |                | 3,00,7,00  | 1.010.17.100   |
| Depreciation and impairment of property, plant  |                |  |  |
| and equipment, intangible assets and right-of-use assets  |                | 7,762.51   | 5,732.31   |
| Provision for Doubtful Debts (Net)  |                | (6.07)   | 90.99  |
| Provision for Doubtful Ground Rent (Net)  |                | (11.46)  | 21.88  |
| Gain on sale of investments (Net)   |                | (125.56)   | (572.52)   |
| Changes in fair value of financial assets at fair value through   |                | 201700000  | 200000000000000000000000000000000000000  |
| profit or loss  |                | (181.22)   | (22.04)  |
| Loss/ (Gain) on Sale of Property, Plant & Equipment   |                | (0.36)   | 24.41  |
| Finance Costs   |                | 2,333.15   | 1,460.31   |
| Dividend Income from Mutual Funds Investements classified   |                |  | 11.270.1270.001  |
| as investing cash flows   |                |  | (27.67)  |
| Interest Income classified as investing cash flows  |                | (28.85)  | (74.21)  |
| Net exchange differences  |                | (11.76)  | (20.94)  |
| Amortization of Government Grant  |                | (83.07)  |  |
| Liabilities/ Provisions no Longer Required Written Back   |                | (323.90)   | (102.86)   |
| Operating Profit before working capital changes   |                | 17,985.29  | 20,427.64  |
| Change in Operating assets and liabilities:   |                | 127 mar 14 may   | 100 March 100 Ma |
| - (Increase)/ Decrease in Trade Receivables   |                | (1,509.43)   | (301.71)   |
| - Increase/ (Decrease) in Trade Payables  |                | 916.38   | 423.13   |
| (Increase)/ Decrease in Other Financial Assets and  |                | 7.05   | 10.401   |
| Contract Assets   |                | 7.95   | (8.49)   |
| - (Increase)/ Decrease in Other Assets  |                | 199.90   | 68.52  |
| - (Increase)/ Decrease in Other Bank Balances Other   |                | 24 001   | (0.00)   |
| than considered as Cash and Cash Equivalent   |                | (1.39)   | (2.86)   |
| - Increase/ (Decrease) in Employee Benefit Obligation   |                | 54.62  | 132.83   |
| <ul> <li>Increase/ (Decrease) in Other Financial Liabilities and<br/>Contract Liabilities</li> </ul>          |                | (770 67)   | 1 000 51   |
|   |                | (776.57)<br>25.01  | 1,066.51<br>100.59   |
| <ul> <li>Increase/ (Decrease) in Other Current Liabilities</li> <li>Cash generated from operations</li> </ul> |                | 16,901.76  | 21,906.16  |
| - Income Taxes Paid   |                | 932.31   | 3,033.65   |
| Net cash inflow from operating activities   | (A)            | 15,969.45  | 18,872.51  |
| B. Cash flow from investing activities :  | (-)            | 13,303.40  | 10,072.01  |
| Purchase of Property, Plant and equipment   |                | (4,617.81)   | (2,381.40)   |
| Proceeds from Property, Plant and equipment   |                | 0.36   | 132.32   |
| (Increase)/ Decrease in Fixed Deposits with Banks   |                | (5.44)   | (58.50)  |
| Payments for purchase of Investments  |                | (8,145.00)   | (2,200.00)   |
| Proceeds from sale of Investments   |                | 4,700.43   | 10,382.37  |
| Interest Received   |                | 5.66   | 129.89   |
| Net cash inflow/ (outflow) from investing activities  | (B)            | (8,061.80)   | 6,004.68   |
| C. Cash flow from financing activities :  |                |  |  |
| Proceeds of Long-Term Borrowings  |                | 1,796.07   |  |
| Repayment of Long-Term Borrowings   |                | (3,938.16)   | (2,685.54)   |
| Dividend Paid to Share holders  |                | (4,664.04)   | (19,660.85)  |
| Dividend Distribution Tax   |                | *  | (4,041.93)   |
| Interest Paid   |                | (1,346.66)   | (1,459.11)   |
| Payment of principal portion of lease liabilities   |                | (2,354.68)   |  |
| Net cash outflow from financing activities  | C              | (10,507.47)  | (27,847.43)  |
| Net Increase/ (Decrease) in Cash and Cash Equivalents   | (A+B+C)        | (2,599.82)   | (2,970.24)   |
| Cash and Cash Equivalents at the beginning of the year  |                | 33.19  | 3,003.43   |
| Cash and Cash Equivalents at the end of the year  |                | (2,566.63)   | 33.19  |
| Cash and Cash Equivalents   |                | 17.38  | 12.46  |
| Bank Balance in Current Account   |                | 431.14   | 533.27   |
| Cheques on hand   |                | TO THE PARTY OF TH | 27.69  |
| 22 1/2 1/2  |                | 448.52   | 573.42   |
| Bank Overdrafts   |                | (3,015,15)   | (540.23)   |
| Balances per statement of cash flows  |                | (2,566.63)   | 33.19  |

In terms of our report of even date For S.R. Batliboi & Co. LLP Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vishal Sharma

Partner Membership No.: 96766

Sachin Surendra Bhanushali Director, Chief Executive Officer and Chief Financial Officer DIN:- 01479918

Place: Faridabad Date: 5 June 2020

**AUDIT QUALIFICATIONS** 

There have been no reservations or qualifications or adverse remarks of our Statutory Auditors for nine months' period ended December 31, 2021 and for the financial year ended March 31, 2021, March 31, 2020, March 31, 2019. M. CHANGES IN ACCOUNTING POLICIES IN THE LAST THREE YEARS AND THEIR EFFECT ON THE

PROFITS AND RESERVE. There is no change in the accounting policies since incorporation till the last audited financials for nine months

period ended December 31, 2021. N. SUMMARY TABLE OF CONTINGENT LIABILITIES

| Claims made by the parties not acknowledged as debts:   | 31.12.2021        | 31.03.2021        |
|---|-------------------|-------------------|
| In case of Company  |                   | 0110012021        |
| - Container Corporation of India [Refer (a) below]  | Not Ascertainable | Not Ascertainable |
| - Others  | 17.00             | 17.00             |
| Disputed Income Tax Claims (including Interest and Penalty to<br>the extent ascertainable) not acknowledged as debts [Refer Note<br>(b) below]    | 13,231.47         | 12,859.23         |
| Claim from Customs [Refer Note (c) below]   | 367.26            | 367.26            |
| Disputed claims at District Consumer Redressal Forum related to<br>fire at Punjab Conware CFS [Refer Note (d) below]                              | 46.23             | 46.23             |
| Disputed Service Tax Claims (including penalty and excluding<br>interest) in respect of Goods Transport Agency Services<br>[Refer Note (e) below] | 382.32            | 382.32            |
| Disputed Service Tax Claims (including penalty and excluding interest) in respect of input credit [Refer Note (f) below]                          | 75.04             | 75.04             |
| Northern Railway (Refer note (g) below]   | 148.94            | 148.94            |

92,818.56

Sachin Surendra Bhanushali

Year Ended Year Ended

- a) The Company is involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot and Rail siding at Garhi Harsaru, Gurgaon. Concor has raised claims on the Company on various issues in respect to the aforesaid agreements. Based on legal opinion, the Management has taken a view that these claims are at a preliminary stage and the question of maintainability of the alleged disputes as raised by Concor under the aforesaid agreements is yet to be determined and are not sustainable. Pending conclusion of the arbitration, the parties are maintaining "status quo" in respect of the operations at Garhi Harsaru.
- b) During earlier years, Income tax department had raised demands for the assessment years 2008-2009 to 2014-2015 amounting to Rs. 8,398.88 lakhs primarily on account of disallowance of deduction under Section 80-IA(4)(i) of the Income-tax Act. 1961 and certain other expenditures in respect of CFS business. Assessment of all such orders are under litigation at various forums. Further in relation to assessment years 2004-2005 to 2007-2008, in earlier years deputy commissioner of income tax had issued notices under Section 148 of the Income-tax Act, 1961 proposing to re-assess the income and disallowed the deduction under section 80-IA(4)(i) of the income-tax Act, 1961 amounting to Rs. 4,460.34 lakhs. The Company has filed a writ petition against the said notices with the Bornbay High Court and the honourable High Court has granted Interim stay. Based on lawyer and tax consultant's opinion, the management believes that the Company is entitled to aforesaid deductions and claims and hence no provision for the aforesaid demand/notices has been made in the financial statements as at December 31, 2021.
- c) In response to the letter dated 25 February 2016, from the Principal Commissioner of Customs (G), the Company had under protest deposited an amount of Rs. 521.16 lakhs, pending final determination of the liability, in terms of the supertnama that covered the container no. CRX 3218782 comprising 15,390 KG of Red Sanders, which were unauthorizedly removed from the Puniab Conware CFS in December 2015. The Commissioner of Customs, NS-General, Mumbai Zone II , JNCH had vide order dated 25 June 2019 appropriated Rs. 153.90 lakh towards value of stolen confiscated goods, levied penalty Rs. 1.50 lakh, which was paid by the company. The balance amount of Rs. 367.26 lakh is recoverable from customs. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.
- d) There was a fire in January 2010 at the warehouse of Punjab Conware CFS, in which cargo belonging to customers was damaged. These customers filed claims for damages with the District Consumer Redressal. Forum, Raigad, which gave judgement in their favour. The Company has filed appeals with the State Consumer Dispute Redressal Commission, after making deposit of Rs.46.23 lakhs. The matter is pending before the State Consumer Dispute Redressal Commission. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.
- e) The Commissioner of Service Tax, Mumbai had raised show-cause notices / demands for service tax under category "Goods Transport Agency" for the period 2005-2006 to 2011-2012. On appeal filed by Company, Customs Excise and service tax Appellate Tribunal (CESTAT), Mumbai, vide order dated 7 May 2013 remanded back the matter for fresh hearing. The Commissioner of Service tax, Mumbai has issued an order issued on 5 December, 2016 confirming the demand of Rs. 382.32 lakhs and interest under section 75 and penalty under section 76, 77 & 78 of Finance Act. The Company has filed an appeal with CESTAT, Mumbai on 6 March 2017, contesting the demand on the grounds that the service tax was already paid under cargo handling services on the same transport of cargo at full rate, the transport cost of other units at Gurgaon and Punjab Conware CFS were wrongly included, no credit was given for service tax under Goods transport agency and that the figures of trailer cost / depreciation in the order were incorrect. In view of the acceptance of Company's contentions on certain points in the cross objection filed by the department, as indicated in the earlier CESTAT order dated 7 May 2013, the management is of the opinion that no provision is required to be
- made in respect of the aforesaid demand. The company received an assessment order dated 16 September 2020 under section 73 of Andhra Pradesh Goods and Services Tax Act, 2017 from Assistant Commissioner (State Tax) Markapur circle claiming that there is certain mismatch in the input tax claimed by the Company under CGST, SGST & IGST. The Company has filed an appeal under section 107 of the Andhra Pradesh Goods and Services Tax Act, 2017 with Appellate Joint Commissioner (ST), Tirupati. The total liability is Rs. 75.04 Lakhs. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.
- g) The Railway Authorities had deducted Rs. 148.94 Lakhs towards Siding & Shunting charges for financial year. 2010-11, however letter has been received in April 2013 from Railway Authorities that the deduction made by Railways is not justified and will be refunded back to the company. However, till now the Company has not received the money, hence the same has been disclosed as 'Claims made by the parties not acknowledged as debts'. The matter is under arbitration

continued on next page...

#### O. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST THREE FINANCIAL YEARS.

|   |                  | [INR IN LAKHS |
|---|------------------|---------------|
| Transaction with Key Management Personnel (including relatives) | 31 December 2021 | 31 March 2021 |
| Short-term employee benefits                                    | 281.73           | 599.14        |
| Post-employment benefits  | 18.40            | 26.30         |
| Sitting Fees to Executive Directors                             | 41.00            | 54.00         |
| Sitting Fees to Non-Executive and Independent Directors         | 55.00            | 105.00        |
| Commission to Executive Directors                               | 1,235.45         | 2,050.00      |
| Commission to Non-Executive and Independent Directors           | 123.55           | 262.00        |
| Remuneration  | 6.75             | 5.50          |

(INR IN LAKHS)

| Particulars  | 31 March 2020 | 31 March 2019 |
|--|---------------|---------------|
| (I) Executive Directors (Key Managerial Personnel) |               |               |
| Remuneration                                       | 217.14        | 199.53        |
| Post-employment gratuity and leave benefits        | 6.71          | 9,69          |
| Director Sitting Fees                              | 18.00         | 29.00         |
| Commission   | 700.00        | 1,025.00      |
| Dividend   | 0.001         | 1.79          |
| (ii) Non-Executive and Independent Director        |               |               |
| Director Sitting Fees                              | 23.00         | 55,00         |
| Commission   | 90.00         | 140.00        |
| Total compensation                                 | 1,054.85      | 1,460.01      |
| Relatives of Director                              |               |               |
| Remuneration                                       | 3.40          |               |

#### P. DETAILS OF GROUP COMPANIES

The following are the Group Companies with respect to the Company:

| S. No. | Name of Company                  | Subsidiary / Associate | Listed /Unlisted | Extent of Interest of Promoters |
|--------|----------------------------------|------------------------|------------------|---------------------------------|
| 1.     | Snowman Logistics Limited        | Associate              | Listed           | Shareholding                    |
| 2.     | Container Gateway Limited        | Subsidiary             | Unlisted         | Shareholding                    |
| 3.     | Gateway Distriparks (Kerala) Ltd | Subsidiary             | Unlisted         | Shareholding                    |

#### Snowman Logistics Limited [CIN L15122MH1993PLC285633]

Snowman is India's leading integrated temperature-controlled logistics service provider, specializing in providing warehousing, distribution, and other value-add services across the country. Our state-of-the-art temperature- controlled warehousing facilities in prime locations like Mumbai, Chennai, and Bengaluru coupled with our integrated distribution solutions, allow us to ensure product quality and temperature integrity of customers' products from point of origin to the consumption point. With 37 strategically located temperaturecontrolled warehouses, having a total pallet capacity of 1,13,544 across 16 cities. Snowman caters to its comprehensive network of reputed clients.

- Listing Status: Listed on BSE and NSE
- Financial Highlights:

(IA15) 1 A 1411(A)

|                        |           |            | (INR LAKH |
|------------------------|-----------|------------|-----------|
| Particulars            | 31-Mar-19 | 31-Mar-20  | 31-Mar-21 |
| Sales                  | 23,254.93 | 24,020.19  | 23,710.16 |
| Other Income           | 324.89    | 318.99     | 347.22    |
| Profit After Tax (PAT) | 971.74    | (1,501.10) | 6.00      |
| Share Capital          | 16,708.80 | 16,708.80  | 16,708.80 |
| Reserves               | 26,795.44 | 25,260.13  | 25,274.85 |
| EPS                    | 0.58      | (0.90)     | 0.00      |

- Paid-up Share Capital Rs. 1,67,08,79,950/-
- Details of Shareholding as on date:

|   | Category                  | No of Shares | %      |
|---|---------------------------|--------------|--------|
| 1 | Promoter & Promoter Group | 6,72,54,119  | 40.25  |
| 2 | Public                    | 9,98,33,876  | 59.75  |
|   | Total                     | 16,70,87,995 | 100.00 |

#### Details of highest and lowest price on each relevant exchange in preceding 6 months:

| (July 2021-Dec 2021) | High Price | Low Price |   |
|----------------------|------------|-----------|---|
| NSE                  | 55.75      | 36.20     | Ī |
| BSE                  | 55.65      | 36.20     | Ī |

#### Container Gateway Limited [CIN U63030HR2007PLC036995]

The Company is engaged to manage and set up road / rail linked container terminals with container freight stations. The company has not commenced operations yet.

Listing Status: Unlisted Financial Highlights:

| Particulars            | 31-Mar-19  | 31-Mar-20  | 31-Mar-21  |
|------------------------|------------|------------|------------|
| Sales                  |            | *          |            |
| Other Income           | 50,565     | 51,213     | 54,372     |
| Profit After Tax (PAT) | (6,875)    | (71,503)   | (35,182)   |
| Share Capital          | 10,00,000  | 10,00,000  | 10,00,000  |
| Reserves               | (7,39,498) | (8,11,001) | (8,46,183) |
| EPS                    | (0.07)     | (0.72)     | (0.35)     |

- Paid-up Equity Share Capital Rs. 10,00,000/- comprising of 1,00,000 equity shares of Rs. 10 each
- Stake held by the Company: 51% Gateway Distriparks (Kerala) Ltd [CIN U63090KL2006PLC019751]
- The Company is engaged in the business of Container Freight Station.
- Listing Status: Unlisted
- Financial Highlights:

(INR in Lakhs)

| Particulars            | 31-Mar-19 | 31-Mar-20 | 31-Mar-21 |
|------------------------|-----------|-----------|-----------|
| Sales                  | 1,372.03  | 1,406.38  | 1,358.58  |
| Other Income           | 10.60     | 15.92     | 21.43     |
| Profit After Tax (PAT) | 16.39     | 206.41    | 8.11      |
| Share Capital          | 2,305.00  | 2,305.00  | 2,305.00  |
| Reserves               | (213.26)  | (8.48)    | 0.55      |
| EPS                    | 0.07      | 0.90      | 0.04      |

- Paid-up Equity Share Capital Rs.2,30,50,000 equity shares of Rs. 10 each.
- Stake held by the Company: 60%
- Q. INTERNAL RISK FACTORS

#### The lack of an efficient transportation network and reliable transportation infrastructure may have an adverse effect on our business, results of operations and financial condition.

We are an integrated inter-modal logistics service provider, providing cargo transportation, handling, storage, and other-related facilities and services in India. We operate provide container rail transportation service between the maritime ports at Nhava Sheva, Mundra, and Pipavav and the four inland container depots owned and operated by it at Gurugram, Ludhiana, Faridabad, and Viramgam, These four ICDs contributed 52.5%, 32.7%, 14.3% and 0.5%, to our revenue from operations, respectively, for the period ended September 30, 2021. As of September 30, 2021, GDL operates a fleet of 31 train-sets along with 398 trailers which facilitate last-mile pick-up and delivery of cargo. In addition to this we have five container freight stations ("CFSs") located at Navi Mumbai (the "Navi Mumbai - I CFS" and "Navi Mumbai - II CFS"), Chennai (the "Chennai CFS"), Krishnapatnam (the "Krishnapatnam CFS"), Visakhapatnam (the "Visakhapatnam CFS") and one CFS at Kochi (the "Kochi CFS") through our subsidiary, Gateway Distriparks (Kerala) Limited. These contributed 8%,8.8%, 3.8%,0.6%,3%, and 1% to our revenue from operations, respectively, for the year ended September 30, 2021, As of September 30, 2021, we also own a fleet of 115 trailers for transportation between maritime ports and the CFSs. As a result, our operations are reliant upon the availability of an extensive and reliable transportation network and transportation infrastructure (including road and rail infrastructure) in India. Historically, the investment, development, and maintenance of transportation infrastructure in India. particularly in rail and road networks that we use, has been less developed, when compared to developed countries. This transportation infrastructure may suffer from inadequacies, suffer due to congestion, or be subject to adverse regulatory or administrative restrictions, which may result in corresponding delays in our schedules or other disruptions to our operations.

While the Government has, in the past, announced various initiatives aimed at strengthening the transportation infrastructure in India this requires major capital expenditure and policy and administrative focus. In particular, delays in the implementation of freight corridors, including the proposed multi-modal high axle load dedicated freight corridor may affect the growth prospectus our freight business. We cannot assure you that the road, rail and general transportation infrastructure will improve to a level or be maintained at such level that would result in improvement in our business or that the planned improvements to such infrastructure will be completed in a timely manner, or at all, which may adversely affect our business, results of operations

#### Adverse developments impacting trade volumes may have an adverse effect on our business, results of operations and financial condition.

Our business, margins, and results of operations are affected by the volume of our business - this, in turn, is contingent upon trade volumes worldwide as well as the volumes of export and import in India. Global trade volumes and volumes of export and import in India are significantly affected by changes in global, regional and local economic, financial and political conditions that are outside of our control, including as a result of:

- changing economic cycles and other macroeconomic developments;
- the imposition of trade barriers, sanctions, boycotts and other measures; · significant variations in the exchange rates applicable to currencies in the regions in which customers
- governmental reactions to economic conditions and developments;
- trade disputes and other hindrances to work, particularly in the logistics services industry; geopolitical circumstances, including deteriorating international trade relations;
- · acts of war, hostilities, natural disasters, epidemics or terrorism; and
- · changes in freight rates.

Any delay in or obstruction of the further liberalization of trade with the markets from which we receive cargo. or to which cargo passing through our ICDs/CFSs is shipped, slowing economic growth (due to factors such as economic fluctuations, wars, natural disasters or internal developments such as political realignments) or the imposition of new trade barriers (political, economic or military sanctions; adverse changes in export subsidies and import restrictions or duties) in India or globally, could lead to lower growth or a decline in the volume of trade and, consequently, to a decline or slower growth in cargo container handling. Due to our dependence on the volume of container traffic, such developments could adversely impact our growth prospects and could have an adverse effect on our business, results of operations and financial condition.

Further, our performance is significantly influenced by the political and economic situation and governmental policies in India given that all of our CFSs and ICDs are located in India. Any adverse developments in India can therefore have an adverse effect on our business, cash flows, results of operations or financial condition.

3. Few large trade counterparts contribute significantly to our container handling business and our failure to retain one or more of them will have an adverse effect on our business and results of

We source our business primarily from shipping lines and freight forwarders who, in exchange for a certain tariff for their activities, engage us to transport cargo to and from, and store and manage cargo at, our ICDs and CFSs on behalf of exporter and importers. There are a few major shipping lines and freight forwarders who control a large part of the market for international ocean transport. During period ended 30th September 2021, we handled for our top five shipping line counterparts 76,098 TEUs, which accounted for 54.46% of our

Shipping lines and freight forwarders are concentrated among a few large players that control the market. As a result, we are significantly dependent on our relationship with these large players for our business and results of operations. Further, we enter into contracts with them ordinarily for a one - three year period, which are generally subject to negotiations.

Further, the decision of these counterparts to continue to engage us is largely dependent on the services we offer, the quality, timeliness and reliability of such services, our pricing, and the overall competitive scenario, among others. If there is a decline in our levels of service, an increase in our pricing, or increased competition, our business and results of operations may be adversely affected.

4. A downturn in the business performance of manufacturers, retailers, large importers and exporters, and other customers who engage shipping lines and other intermediaries to transport their cargo could adversely affect our business, margins, results of operations and financial condition.

As CFS and ICD operators, we are primarily engaged in providing services to shipping lines, importers, exporters, and other service providers, who are engaged by manufacturers, wholesalers, traders, retailers and other customers to serve their needs along their supply chains. We are, therefore, reliant on the business performance and growth of such manufacturers, wholesalers, traders, retailers and other customers for our own business performance and growth. Any stoppages or decline in the sales of products of manufacturers, retailers or other importers and exporters served by such shipping lines and other intermediaries in a geographic market served by us, may lead to a corresponding decrease in the demand for our services. Adverse developments in our customers' business performance could, therefore, have an adverse effect on our business, financial condition, margins and results of operations.

5. We operate public bonded warehouses pursuant to licenses granted to us, the subsistence of which licenses is subject to certain conditions. Failure to comply with such conditions could result in its cancellation, thereby adversely affecting our business, operations and financial condition.

Our Company has established public bonded warehouses at Navi Mumbai, Krishnapatnam, Chennai, Gurugram and Faridabad. Licenses for these public bonded warehouses are granted under the Customs Act, 1962 and are, ordinarily, subject to various onerous conditions imposed on us, some of which are as follows:

- No goods other than those specifically permitted may be stored in the bonded warehouses;
- We are responsible for the safe custody of the bonded goods;
- Goods only up to a certain permissible assessable value may be stored at the bonded warehouses;
- Maintenance of stock books and stock cards in a manner prescribed by the customs authorities;
- Bonded goods are to be insured before warehousing;
- Separate arrangements to be made for sensitive and non-sensitive goods; and
- For bonded goods with expired bonds, such goods to be shifted by us at our cost.

If we are unable to comply with the conditions of our public bonded warehouse licenses thereby resulting in the cancellation of such licenses or fail to renew them in a timely manner, or at all, our business, operations and financial conditions could be adversely affected.

We are subject to a variety of regulation and may be exposed to the risk of significant liability, if we fail to comply with any existing or future regulations applicable to our business.

Our CFS operations and Rail freight business are subject to extensive laws and regulations governing, among other things, the custodianship of imported and exported goods; the operation of public bonded warehouses; the handling and storage of hazardous cargo; environmental protection; and health and safety. Our operations are subject to us complying with these laws and regulations and the terms and conditions prescribed at the time of receipt of licenses and approvals from governmental, statutory, and regulatory authorities.

Some of the licenses we are required to obtain may expire in the ordinary course of business and applications for renewal of these approvals are submitted in accordance with applicable procedures and requirements. We are in the process of applying for the renewal of certain key licenses and approvals. For further details, see "Government Approvals" on page 94. While we have made applications for renewal of these licenses and approvals, we cannot assure that the approvals shall be renewed or will be granted in a timely manner. Any inability to renew or failure to obtain any of these approvals in a timely manner, or at all, may have an adverse effect on our operations. We cannot assure you that such approvals will be issued or granted to us, or at all.

Further, the regulations and policies applicable to us may also increase the cost of compliance to be borne by us. The adoption of stricter health and safety laws and regulations, stricter interpretations of existing laws, increased governmental enforcement of laws or other developments in the future may require that we make additional capital expenditures, incur additional expenses or take other actions in order to remain compliant and maintain our current operations. Further, monitoring legal developments and maintaining internal standards and controls in order to abide by rules and regulations applicable to us can be costly and may detract management's attention, which could adversely affect our operations.

7. We are exposed to risks related to the price and availability of fuel and electricity, which could adversely affect our business, margins, and operations.

Transportation charges are our largest operating expense. These charges are incurred primarily on account of last-mile pickup and delivery to / from customer locations, for which we routinely also engage third party transport service providers. Further, expenses on power and fuel constitute a significant portion of our other expenses. As of September 30, 2021, our Company and Subsidiaries hold 31 train-sets, 513 tractor trailers, 45 reach stackers (including empty handlers), 20 hydra cranes, and 70 forklifts. We also have a temperature controlled and reefer facilities to store and transport temperature sensitive cargo. In addition, we also rely on diesel generators for our electricity requirements at our ICDS & CFSs.

As a result of the Government's deregulation of fuel prices in India, oil marketing companies are now able to decide on the prices of fuel and that the fuel prices will be benchmarked to international crude oil prices on a daily basis. The cost of fuel has fluctuated significantly in recent periods due to various factors beyond our control, including international prices of crude oil and petroleum products, global and regional demand and supply conditions, geopolitical uncertainties, import cost of crude oil, government policies and regulations and the availability of alternative fuels. While agreements with customers allow for us to pass these increased costs onto our customers, in the short term any significant fuel cost increases, shortages or supply disruptions could adversely affect the sector's cost structure and margins and our Company's results of operations and financial condition.

We source almost all the electricity requirements for our facilities from local utilities. If supply is not available for any reason, we will need to rely on alternative sources, which may not be able to consistently meet our requirements. The cost of electricity purchased from alternative sources could be significantly higher, thereby adversely affecting our profitability. Further, while we maintain power back-up in the form of diesel generator sets, in the event of equipment failure or long term non availability of adequate power supply, we cannot assure you that we will successfully be able to prevent disruptions in our operations.

Additionally, we cannot assure that we will be able to pass on the increased cost of power and fuel to our counterparties partially or fully on an immediate basis when the event occurs. Increases in fuel costs, to the extent not offset by rate per kilometre increases could have an adverse effect on our operating margins and consequentially, our business and profitability.

#### R. OUTSTANDING LITIGATIONS OF THE COMPANY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES.

Except as disclosed below, there is no outstanding litigation with respect to (i) issues of moral turpitude or criminal liability on the part of our Company and/or our Subsidiaries; (ii) material violations of statutory regulations by our Company and/or our Subsidiaries; (iii) economic offences where proceedings have been initiated against our Company and/or sour Subsidiaries; (iv) any pending matters, which if they result in an adverse outcome, would materially and adversely affect our operations or our financial position; and (v) other litigation, including civil or tax litigation proceedings, which involves an amount in excess of the Materiality Threshold (as defined below) or is otherwise material in terms of (a) the 'Policy for Determination and Disclosure of Material Events' adopted by our Board, in accordance with the requirements under Regulation 30 of the SEBI Listing Regulations, and (b) the materiality policy adopted by the Board of Directors through its resolution dated December 27, 2021 for the purpose of litigation disclosures in this Letter of Offer ("Materiality

Policy"). All terms defined herein in a particular litigation disclosure pertain to that litigation only.

### Litigations involving our Company

#### Proceedings involving material violations of statutory regulations GRFL received a show cause notice dated November 11, 2019 from the Office of Additional Director General

of Foreign Trade in relation to its receipt of benefit under the Service Exports from India Scheme ("SEIS"). Certain questions were raised in relation to the eligibility of GRFL in respect of the benefits received by it under the SEIS in terms of the Foreign Trade Policy (2015 - 20). GRFL responded to this notice by way of a letter dated January 31, 2020. The matter is currently pending.

### Civil Proceedings on the basis of materiality

GRFL instituted a suit for recovery of damages against Max Logistics Private Limited ("MLPL") with the High Court of Delhi ("Court") in relation to the setting up of a joint venture company. It was alleged, among others, that certain amounts paid by GRFL to MLPL as loan and share application money for the setting up of the joint venture company were liable to be repaid to GRFL. Accordingly, GRFL sought that the Court pass a decree for a sum of Rs. 226.00 lakhs with interest in its favour, that it be awarded the costs of the suit along with interest thereon, and other reliefs that may be just fit, and proper be granted by the Court. The matter is currently pending.

### Litigation involving Gateway Distriparks Limited (Transferor Company 2)

### Proceedings involving issues of moral turpitude or criminal liability on the part of the Company

- A complaint was filed by the Labour Enforcement Officer (Central), Ministry of Labour, Government of India. representing the State ("Complainant"), against Punjab Conware with the Judicial Magistrate First Class, Uran. It was alleged that upon inspection of the Navi Mumbai - II CFS, it was found that Punjab Conware had, among others (a) hired certain contract labourers without obtaining a valid certificate of registration in breach of Section 7 read with Section 9 of the Contract Labour (Regulation and Abolition) Act, 1970 ("CLRA"), (b) not put up notices required to be displayed in terms of Rules 81(1)(i) of the Contract Labour (Regulation and Abolition) Central Rules, 1971 ("Rules"), and (c) not submitted annual returns in accordance with Rule 82(1) of the Rules. It was alleged further that Punjab Conware, after being given notice of the same, had failed to rectify the irregularities and submit its reply within the stipulated time and in a satisfactory manner. The Complainant, therefore, prayed that, among others, cognisance be taken and Punjab Conware be summoned to stand trial under Sections 23 and 24 of the CLRA and that an appropriate amount of fine be imposed for the same. In terms of our agreement with Punjab Conware, GDL shall be liable for the irregularities identified in the complaint. The matter is currently pending.
- 4. A complaint was filed by the Labour Enforcement Officer (Central), Ministry of Labour, Government of India. representing the State ("Complainant"), against GDL with the Judicial Magistrate First Class, Uran. It was alleged that upon inspection of the Navi Mumbai - I CFS, it was found that GDL had, among others (a) hired certain contract labourers without obtaining a valid certificate of registration in breach of Section 7 read with Section 9 of the Contract Labour (Regulation and Abolition) Act, 1970 ("CLRA"), (b) not put up notices required to be displayed in terms of Rules 81(1)(i) of the Contract Labour (Regulation and Abolition) Central Rules, 1971 ("Rules"), and (c) not submitted annual returns in accordance with Rule 82(1) of the Rules. It was alleged further that GDL, after being given notice of the same, had failed to submit its reply within the stipulated time. The Complainant, therefore, prayed that, among others, cognisance be taken and GDL be summoned to stand trial under Sections 23 and 24 of the CLRA and that an appropriate amount of fine be imposed for the same. The matter is currently pending.
- GDL received a summons dated January 8, 2020 from the Criminal Court, Uran alleging violations under Sections 23 and 24 of the Contract Labour (Regulation and Abolition) Act, 1970 and requesting the presence of our officials for proceedings in relation to the same. The matter is currently pending.
- 6. SPC Infrastructures Private Limited ("SPC") filed a complaint under Section 190 of the Criminal Procedure Code, 1973 with the Additional Chief Judicial Magistrate, Jaipur against GDL and its Directors at the time ("Defendants"). It was alleged, in relation to an incident wherein a vehicle imported by SPC was damaged

during operations at our CFS, that the Defendants were responsible and liable for criminal breach of trust and cheating and dishonestly inducing delivery of property in terms of the Indian Penal Code, 1860. The amount involved in this matter is 123.61 lakhs. The matter is currently pending.

Other proceedings involving GDL which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of

#### (i) Civil Proceedings

- Wanxiang International Flavors & Fragrances Pte Ltd, DKSH India Private Limited, and certain others (the "Petitioners"), initiated a suit for recovery of damages with the Panvel Court, Senior Civil Judicial Magistrate ("Court") against GDL. Punjab Conware, and the Navi Mumbai - II CFS ("Respondents"). It was alleged that certain goods, which were pending delivery from our warehouse to the Petitioners, were damaged due to fire at the warehouse and that the Respondents had failed, among others, (i) to implement sufficient fire detection and monitoring systems, (ii) provide suitably qualified personnel to ensure adequate segregation of different goods, and (iii) failed to have adequate checks in place to identify hazardous goods. It was alleged, therefore, that the Respondents had breached their duty of care to the Petitioners for goods held in bailment and that the Respondents were negligent and in breach of contract. The Petitioners sought, among others, that an amount of ₹ 590.30 lakhs with further interest at a rate of 21% per annum from the date of filing of the suit till realisation of the entire amount be paid by the Respondents and any other relief that the Court may deem fit and proper. The matter is currently pending.
- Bharat Heavy Electricals Limited ("BHEL") filed a summary suit with the VII Additional District Judge, Medak District at Sangareddy (subsequently transferred to the Family Court-cum-7th Additional District Judge, Medak District at Sangareddy ("7th ADJ, Medak")) against GDL and Punjab Conware ("Respondents") claiming an amount of ₹ 220.70 lakhs due to the alleged damage caused to cargo belonging to BHEL due to a fire at the Navi Mumbai - Il CFS. On February 21, 2012, the 7th ADJ Medak passed an exparte order against the Respondents. However, the proceedings were restored subsequent to an interim application made by the Respondents. BHEL separately filed a civil miscellaneous appeal with the High Court of Telangana and Andhra Pradesh against the order restoring the proceedings. The matter is currently pending.

#### (ii) Tax Proceedings

Direct Tax

- The Deputy Commissioner of Income Tax (OSD), Circle 3(1), Mumbai issued notices under Section 148 of the Income-tax Act to GDL, proposing to re-assess the income for each of the assessment years from 2004-2005 to 2007 - 2008. It was alleged, among others, that GDL Navi Mumbai - I CFS was not an 'infrastructure facility' and that it had not entered into an agreement as contemplated under Section 80-IA(4) of the Income Tax Act. It was contended, therefore, that GDL had incorrectly claimed deductions under Section 80-IA (4) of the Incometax Act. The amount involved in this matter is ₹ 4,460.34 lakhs. GDL filed writ petitions against these notices with the High Court of Bombay and was granted interim relief in this matter. The matter is currently pending.
- 10. A demand was raised by the Deputy Commissioner of Income Tax (OSD), Circle 3(1), Mumbai ("DCIT") pursuant to notices under Section 153 of the Income-tax Act and assessment orders issued to GDL, contending that, among others, GDL's Navi Mumbai - I CFS was not an 'infrastructure facility' and that it had not entered into an agreement as contemplated under Section 80-IA (4) of the Income-tax Act. The DCIT held, therefore, that GDL had incorrectly claimed deductions under Section 80-IA (4) of the Income-tax Act for the assessment years 2008 - 2009 and 2009 - 2010. GDL filed appeals against these orders with the Commissioner of Income Tax (Appeals) - 7, Mumbai, which were decided by orders dated January 27, 2012 and April 3, 2012 for assessment years 2008 - 2009 and 2009 - 2010, respectively. The Assistant Commissioner of Income Tax, Circle 3(1), Mumbai, appealed against these orders with the Income Tax. Appellate Tribunal, Mumbai, which was decided by a common order dated November 20, 2015. The Principal Commissioner of Income Tax - I has appealed against this order with the High Court of Bombay. The amount involved in this matter is ₹ 5,806.96 lakhs. The matter is currently pending.

A demand was raised by the Additional Commissioner of Income Tax, Range 3(1), Mumbai ("ACIT") pursuant to a demand notice and assessment order issued to GDL in relation to assessment year 2011- 2012. contending that (a) GDL's Navi Mumbai - I CFS was not an 'infrastructure facility' and that it had not entered into an agreement as contemplated under Section 80-IA (4) of the Income-tax Act and (b) expenditure incurred for earning certain exempt income was liable to be disallowed under Section 14A of the Income-tax Act. The ACIT held, therefore, that GDL had incorrectly claimed deductions under Section 80-IA (4) and further disallowed certain deductions under Section 14A of the Income-tax Act. GDL filed an appeal against this order with the Commissioner of Income Tax (Appeals) - 2, Mumbai, which was decided by an order dated July 6. 2017. The Deputy Commissioner of Income Tax (1)(1)(2), Mumbai has appealed against this order with the Income Tax Appellate Tribunal. The amount involved in this matter is ₹ 1,929.52 lakhs. The matter is currently Indirect tax

 The Commissioner of Service Tax, Mumbai, through an order issued on December 5, 2016, held that GDL had failed to determine appropriate value for payment of due service tax as per the Finance Act, 1994 read with the Service Tax (Determination of Value) Rules, 2006. It was held that this was since GDL had failed to include the cost of vehicles in computing gross value of 'goods transport agency service', while determining its service tax liability as recipient of such 'goods transport agency service'. GDL has filed an appeal against this order with the Customs, Excise and Service Tax Appellate Tribunal, West Zonal Breach. The amount involved in this matter is ₹ 382.32 lakhs. The matter is currently pending.

### Litigation involving GEIPL ("Transferor Company 1")

### Tax Proceedings

 A demand was raised by the Additional Commissioner of Income Tax, Circle 3(1), Visakhapatnam ("ACIT") pursuant to a demand notice and assessment order issued to GEIPL in relation to assessment year 2013 -2014, contending, among others, that (a) the Visakhapatnam CFS was not a 'port' or an 'inland port' and, therefore, not an 'infrastructure facility' and (b) that GEIPL had not entered into an agreement, both as contemplated under Section 80-IA (4) of the Income-tax Act. The ACIT held, therefore, that GEIPL had incorrectly claimed deductions under Section 80-IA (4) of the Income-tax Act. GEIPL filed an appeal against this order with the Commissioner of Income Tax (Appeals), Visakhapatnam, which was decided by an order

The ACIT appealed against this order with the Income Tax Appellate Tribunal, which passed an order dated October 11, 2017 in this matter. Subsequently, the Principal Commissioner of Income Tax - I, Visakhapatnam filed an appeal against this order with the High Court of Telangana and Andhra Pradesh. The amount involved in this matter is ₹ 435.63 lakhs. The matter is currently pending. 13. A demand was raised by the Additional Commissioner of Income Tax, Circle 3(1), Visakhapatnam ("ACIT")

pursuant to a demand notice and assessment order issued to GEIPL in relation to assessment year 2017 -2018, contending, among others, that (a) the Visakhapatnam CFS was not a not an 'infrastructure facility' and (b) that GEIPL had not entered into an agreement, both as contemplated under Section 80-IA (4) of the Income -tax Act. The ACIT held, therefore, that GEIPL had incorrectly claimed deductions under Section 80-IA (4) of the Income-tax Act. GEIPL filed an appeal against this order with the Commissioner of Income Tax (Appeals), Visakhapatnam, which passed an order dated June 19, 2020 in this matter. The amount involved in this matter is ₹ 274.20 lakhs. The matter is currently pending.

### Litigation involving Subsidiaries

#### Gateway Distriparks (Kerela) Limited (GDKL) Tax Proceedings

Case has been admitted and awaiting case listing dates.

14. GDKL has paid one-time non-refundable premium on lease amounting to ₹ 619 Lakhs for land on lease at Vallarpadam. GDKL has capitalized it as intangible assets under Income Tax Act and claimed depreciation @25%. The Principal Commissioner of Income Tax ("PCIT") has initiated the revisionary proceedings under Section 263 of the Act disallowing depreciation claimed. Company is carrying brought forward losses and depreciation of ₹ 350 Lakhs and have 80IA exemption available, hence there will be no financial impact. Litigation is under process and management believes that demand is not tenable. ITAT has decided against the GDKL. GDKL has filled appeal against order of ITAT in High Court in January 2019. In June 2019 quarter,

Proceedings involving material violations of Statutory Regulations: 15. GDKL received a notice from the Additional CJM Court (Economic offence) U/S 204 of Companies Act for the Financial Year 2020-2021 for non-filing of Secretarial Audit Report. However, the default has been made and the case is pending for hearing.

S. REGULATORY ACTION, IF ANY - DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES

### No Litigations are outstanding against the Directors or Promoters of the Company

AGAINST THE PROMOTERS IN LAST 5 FINANCIAL YEARS No such action taken by SEBI or Stock Exchanges against the Promoters in last 5 financial years.

T. OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS

No criminal proceedings outstanding against the promoters.

U. PARTICULARS OF HIGH, LOW AND AVERAGE PRICE OF THE LISTED TRANSFEROR COMPANY-2 FOR THE PRECEEDING THREE YEARS

The equity shares of Gateway Distriparks Limited (Transferor Company 2) were listed on NSE and BSE. The following table provides details of the highest and lowest price on NSE and BSE during the 3 years preceding

| Exchange | BSE    |       |         | NSE    |       |         |
|----------|--------|-------|---------|--------|-------|---------|
| Year     | High   | Low   | Average | High   | Low   | Average |
| FY18-19  | 227.80 | 96.50 | 167.73  | 227.95 | 96.15 | 157.24  |
| FY19-20  | 154.10 | 73.00 | 114.40  | 154.35 | 71.00 | 114.70  |
| FY20-21  | 189.00 | 73.00 | 124.21  | 189.40 | 72.05 | 125.51  |

Source: www.nseindia.com and www.bseindia.com

Company 1 / GDL) with the Company.

(\*) High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equity Shares of our Company for the year.

(\*\*) Average Price (Total Turnover /Total Traded Quantity) for all trading days during the said period. V. MATERIAL DEVELOPMENT AFTER THE DATE OF THE BALANCE SHEET

Save and except for the following, there have been no material developments since the date of the last

audited Financial Statements i.e. as on March 31, 2021 The Composite Scheme of Amalgamation was approved by Hon'ble NCLT, Mumbai Bench on December 02, 2021 (certified true copy of the order received on December 20, 2021), pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 provides for the amalgamation (merger by absorption) of the Transferor Company 1 (i.e. Gateway East India (P) Ltd.) with the Holding Company i.e. Transferee Company 1 (Gateway Distriparks Ltd./ GDL), Amalgamation (merger by absorption) of the Transferor Company 2 / GDL (post amalgamation of the Transferor Company 1 with the Transferee

The said Merger was made effective on December 28, 2021 with appointed date of merger being April 01,

Allotment of 49,93,43,632 Equity Shares of Rs. 10/- each of the Company against Equity Shares of GDL held by shareholders in Transferor Company 2 as on record date (i.e. January 06, 2022) and simultaneous cancellation of existing shareholding of Transferor Company 2 in the Company;

Reconstitution of Board of Directors, wherein Mrs. Vanita Yadav was appointed as Independent Woman Director of the Company w.e.f. 27th December. 2021.

Constitution of Stakeholder Relationship Committee and Risk Management Committee.

6. Appointment of Key Managerial Personnel for the Company viz.Mr. Ishaan Gupta was appointed as Joint Managing Director w.e.f 27th December, 2021, Mr. Sandeep Kumar Shaw, Chief Financial Officer and Mr. Anuj Kalia as a Company Secretary w.e.f 25th May, 2021.

(Formerly Gateway Rail Freight Limited)

Prem Kishan Dass Gupta Chairman & Managing Director DIN: 00011670

For Gateway Distriparks Limited









Place: New Delhi

Date: March 11, 2022



499,64,38,360

499,64,38,360



PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

# **GATEWAY DISTRIPARKS LIMITED**

(FORMERLY KNOWN AS GATEWAY RAIL FREIGHT LIMITED)

CIN: U60231MH2005PLC344764

Registered Office: Sector- 6, Dronagiri, Taluka Uran, District - Raigarh, Navi Mumbai, Maharastra - 400707 Corporate Office: SF-7, Second Floor, D-2, Southern Park, Saket District Centre, Saket, New Delhi - 110017 Tel: 011-40554400, Email: investors@gatewaydistriparks.com, Website: www.gatewaydistriparks.com

STATUTORY ADVERTISEMENT IN COMPLIANCE OF ANNEXURE I PARA III (A)(5) of the SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO. CFD/DIL3/CIR/2017/21 DATED MARCH 10, 2017 AND AMENDMENT THEREOF READ WITH RULE 19 (7) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957 ("SCRR") PURSUANT TO GRANT OF RELAXATION BY SEBI FROM THE APPLICABILITY OF RULE 19(2)(b) OF SCRR.

#### A. ABOUT THE SCHEME OF AMALGAMATION (the 'Scheme')

The Hon'ble Mumbai Bench of the National Company Law Tribunal (NCLT) vide its order dated December 02, 2021 (certified true copy of order received on December 20, 2021) approved the composite scheme of amalgamation (merger by absorption) amongst Gateway Distriparks Limited ("Transferor Company 2"/ "Transferee Company 1"/ "GDL"), Gateway East India Private Limited ("Transferor Company 1"/ "GEPL") and Gateway Rail Freight Limited ("Transferee Company 2"/ "Company"/ "GRFL") and their respective shareholders under Sections 230 to 232 read with other applicable provisions of the Companies Act 2013 as applicable. Pursuant to the Scheme, entire assets and liabilities of the Transferor Company 2 is transferred and vested with our Company. The Effective Date of the Scheme is December 28, 2021 with effect from the Appointed Date i.e., April 01, 2020.

#### B. (i) DETAILS OF CHANGE OF NAME AND/ OR OBJECT CLAUSE:

Gateway Distriparks Limited (Formerly known as Gateway Rail Freight Limited) was incorporated as a private limited company under the Companies Act, 1956 with the name and style of Rag Freight Services Private Limited, pursuant to a certificate of incorporation dated July 12, 2005 issued by the Registrar of Companies, NCT of Delhi and Haryana. The name of the Company was changed to "Gateway Rail Freight Private Limited" and a fresh certificate of incorporation was issued dated August 17, 2006 by the Registrar of Companies, NCT of Delhi and Haryana. Subsequently, the Company was converted from a private limited company to a public limited company and consequently renamed as Gateway Rail Freight Limited and a fresh certificate of incorporation dated April 16, 2007 was issued by the Registrar of Companies, NCT of Delhi and Haryana. Further, the name of the Company has been changed from Gateway Rail Freight Limited to Gateway Distriparks Limited pursuant to the order of the National Company Law Tribunal, Mumbai Bench and a fresh certificate of incorporation dated February 11, 2022 was issued by the Registrar of Companies, Mumbai. The Registered office of the Company, was changed from NCT of Delhi to the state of Maharashtra and the same was approved by an order dated June 30, 2020 issued by the Regional Director, Northern Region, New Delhi and fresh certificate of incorporation was issued by the Registrar of Companies, Mumbai on August 27, 2020.

| Date of Board<br>Approval | Date of Shareholder<br>Approval | Type of Change  | Details   |
|---------------------------|---------------------------------|---|---|
| 25-03-2007                | 25.03.2007                      | to Alter MOA by adding three objects in "other objects"   | Object Clause (Additions in other clause by adding 4<br>clause number 51 to 54 immediately after clause 50) |
| 30-10-2014                | 23.03.2015                      | Amendment in MOA - Changes in Object clause to incorporate the<br>changes introduced due to implementation of Companies Act, 2013 | Object Clause (Amendment in clause B and Deletion of Clause C)  |

#### C CADITAL STRUCTURE OF THE COMPANY

(ii) DETAILS OF CHANGES IN OBJECT CLAUSE:

| Authorized Capital   |   |
|--|---|
| Total Authorized Capital (Rs.) (a+b+c+d)   | 813,50,02,500   |
| Equity share capital     No. of shares   | 40,27,00,000  |
| Face value (Rs.)   | 10  |
| Total value (Rs.)  | 4,02,70,00,000  |
| No. of shares  | 100   |
| Face value (Rs.) Total value (Rs.)   | 25<br>2500  |
| Type of preference shares  No. of Preference shares  Coupon rate if any  Face value (Rs.)  Total value (Rs.) | Compulsorily Convertible Preference Shares 12,00,00,000 - 24.65 295,80,00,000 |
| Type of preference shares  No. of Preference shares  Coupon rate if any  Face value (Rs.)  Total value (Rs.) | Zero Coupon Redeemable Preference Shares 11,50,00,000 - 10 115,00,00,000      |

| Issued, subscribed and paid-up equity share capital | A Armini Colonia   |
|---|--|
| i) Equity sha                                       | are Capital (1)  |
| Number of shares                                    | 20,15,00,00  |
| Nominal value per share (Rs.)                       | 1  |
| Amount paid-up per share (Rs.)                      |  |
| Total nominal value (Rs.)                           | 201,50,00,00   |
| Total paid-up value (Rs.)                           | 201,50,00,00   |
| ii) Equity sh                                       | are Capital (2)  |
| Number of shares                                    | 10   |
| Nominal value per share (Rs.)                       |  |
| Amount paid-up per share (Rs.)                      | 2  |
| Total nominal value (Rs.)                           | 250  |
| Total paid-up value (Rs.)                           | 250  |
| Preference share capital                            |  |
|   | ulsorily Convertible Preference Shares   |
| No. of Preference shares                            | 12,00.00,00  |
| Face value (Rs.)                                    | 24.6   |
| Coupon rate if any                                  | N.   |
| Total value (Rs.)                                   | 295.80,00,00   |
|   |  |
| B) POST SCHEME CAPITAL STRUCTURE OF THE COMPANY:    |  |
| Authorized Capital                                  |  |
| Total Authorized Capital (Rs.) (a+b+c+d)            | 948,50,02,50   |
| e) Equity share capital                             |  |
| No. of shares                                       | 53,77,00,00  |
| Face value (Rs.)                                    | the state of the s |
| Total value (Rs.)                                   | 537,70,00,00   |
| f) Equity share capital                             | No.  |
| No. of shares                                       | 10   |
| Face value (Rs.)                                    |  |
| Total value (Rs.)                                   | 250  |
| g) Preference share capital                         |  |
| Type of preference shares                           | Compulsorily Convertible Preference Share  |
| No. of Preference shares                            | 12,00,00,00  |
| Coupon rate if any                                  | The state of the s |
| Face value (Rs.)                                    | 24.6   |
| Total value (Rs.)                                   | 295,80,00,00   |
| h) Preference share capital                         |  |
| Type of preference shares                           | Zero Coupon Redeemable Preference Share  |
| No. of Preference shares                            | 11,50,00,00  |
| Coupon rate if any                                  |  |
| Face value (Rs.)                                    | 1  |
| Total value (Rs.)                                   | 115,00,00,00   |
| Issued, subscribed and paid-up equity share capital |  |
| Equity share Capital                                |  |
| Number of shares                                    | 49,96,43,83  |
| Nominal value per share (Rs.)                       | 1000001101   |
| Amount paid up per share (Rs.)                      | 1  |
|   | 400.04.29.36   |

#### D. SHAREHOLDING PATTERN GIVING DETAILS OF ITS PROMOTER GROUP SHAREHOLDING, GROUP COMPANIES- PRE AND POST SCHEME OF ARRANGEMENT SHAREHOLDING PATTERN PRE-SCHEME OF AMALGAMATION

| Summary | Statement | holding | of | specified | securities |
|---------|-----------|---------|----|-----------|------------|
|         |           |         | -  |           |            |

| Category<br>(I) | Category of<br>shareholder<br>(II) | No. of<br>shareholders<br>(III) | paid-up equity<br>shares held | paid-up<br>equity<br>shares held | No. of shares<br>underlying<br>Depository<br>Receipts | Total nos.<br>shares held<br>(VII) = (IV)+(V)+<br>(VI) | Shareholding as a<br>% of total no. of<br>shares<br>(calculated as per |             | r of Voting R<br>class of s<br>(I) |           | each             | Underlying<br>Outstanding<br>convertible | No. of Shares<br>Underlying<br>Outstanding<br>Warrants | Underlying<br>Outstanding<br>convertible | Shareholding, as a % assuming full conversion of convertible securities |     | of Locked in<br>pares<br>XII) | pledged o | of Shares<br>or otherwise<br>mbered<br>XIII) | Number of<br>equity shares<br>held in<br>dematerialized |
|-----------------|------------------------------------|---------------------------------|-------------------------------|----------------------------------|---|--|--|-------------|------------------------------------|-----------|------------------|--|--|--|---|-----|-------------------------------|-----------|--|---|
|                 |                                    |                                 |                               | (V)                              | (VI)  |  | SCRR, 1957)<br>(VIII)  | No          | of Voting Rig                      | hts       | Total as a       | securities<br>(X)                        | (XI)   | securities and<br>No. Of Warrants        | (as a percentage of diluted share capital)                              | No. | As a % of                     | No.       | As a % of                                    | form (XIV)  |
|                 |                                    |                                 |                               |                                  |   |  | As a % of<br>(A+B+C2)  | Class eg: X | Class eg:Y                         | Total     | % of<br>(A+B+ C) |  |  | (XI) (a)                                 | (XI)= (VII)+(X)<br>As a % of (A+B+C2)                                   | (a) | total Shares<br>held (b)      | (a)       | total Shares<br>held (b)                     |   |
| (A)             | Promoter &<br>Promoter Group       | 5                               | 201199800                     | 0                                | 0   | 201199800  | 99.85  | 201199800   | 0                                  | 201199800 | 99.85            | 120000000                                | 0  | 0  | 99.93   | 0   | 0.00                          | 0         | 0.00   | 201199800   |
| (B)             | Public                             | 4                               | 300200                        | 0                                | 0   | 300200   | 0.15   | 300200      | 0                                  | 300200    | 0.15             | 0  | 0  | 0  | 0.15  | 0   | 0.00                          | NA        | NA   | 180200  |
| (C)             | Non Promoter -<br>Non Public       | 0                               | 0                             | 0                                | 0   | 0  | 0.00   | 0           | 0                                  | 0         | 0.00             | 0  | 0  | 0  | 0.00  | 0   | 0.00                          | NA        | NA   | 0   |
|                 | Total                              | 9                               | 201500000                     | 0                                | 0   | 201500000  | 100.00   | 201500000   | 0                                  | 201500000 | 100.00           | 120000000                                | 0  | 0  | 100.00  | 0   | 0.00                          | 0         | 6.01   | 201380000   |

Total nominal value (Rs.) Total paid-up value (Rs.)

| Statem | ent showing shareholding pattern | n of the Pron | noter and P | romoter Group | ) |
|--------|----------------------------------|---------------|-------------|---------------|---|
|        |                                  |               |             |               | 2 |

| Sr.<br>No. | Category & Name of the<br>Shareholders<br>(I)                           | PAN<br>(II) | No. of<br>sharehol<br>ders<br>(III) | equity<br>shares held | paid-up<br>equity<br>shares | Nos. of<br>shares<br>underlying<br>Depository | Total nos.<br>shares held<br>(VII =<br>IV+V+VI) | no. of shares<br>(calculated as  | Number of | secu         | thts held in eac<br>curities<br>(IX) | ch class of  | No. Of Shares<br>Underlying<br>Outstanding<br>convertible | Underlying<br>Outstanding<br>Warrants | No. Of Shares<br>Underlying<br>Outstanding<br>convertible | assuming full<br>conversion of<br>convertible securities | sh ( | of Locked in<br>hares<br>(XII) | pledged o | or of Shares<br>or otherwise<br>umbered<br>(XIII) | Number of equity shares held in dematerialized   |
|------------|---|-------------|-------------------------------------|-----------------------|-----------------------------|---|---|--|-----------|--------------|--------------------------------------|--|---|---------------------------------------|---|--|------|--------------------------------|-----------|---|--|
|            |   |             |                                     | (IV)                  | held<br>(V)                 | Receipts<br>(VI)                              |   | per SCRR,<br>1957) (VIII)  | No.       | of Voting Ri | ights                                | Total as a %   | securities (X)  | (XI)                                  | securities and<br>No. Of Warrants                         | diluted share capital)                                   | No.  | As a % of                      | No. (a)   | As a % of   | form<br>(XIV)  |
|            |   |             |                                     |                       | 1.00                        | 7.50.25.01                                    |   | As a % of<br>(A+B+C2)  | Class X   | Class Y      | Total                                | of Total<br>Voting rights  |   |                                       | (XI) (a)  | (XI)= (VII)+(X) As a %<br>of (A+B+C2)                    | (a)  | total Shares<br>held (b)       |           | total Shares<br>held (b)                          | 100000   |
| (1)        | Indian  |             |                                     |                       |                             |   |   |  |           |              |                                      |  |   |                                       |   |  |      |                                |           |   |  |
| (a)        | Individuals/Hindu Undivided Family                                      |             | 4                                   | 4                     | 0                           | 0   | 4   | 0.00   | 4         | 0            | 4                                    | 0.00   | 0   | 0                                     | 0   |  | 0    | 0.00                           | 0         | 0.00  | 4  |
|            | Prem Kishan Dass Gupta  |             | 1                                   | 1                     |                             |   | 1   |  | 1         |              | 1                                    |  |   |                                       |   |  |      |                                |           |   | 1  |
|            | Mamta Gupta   |             | 1                                   | 1                     |                             |   | 1   | A = I  | 1         |              | 1                                    | $A_{\perp}$  |   |                                       |   |  |      | 1                              |           |   | 1  |
|            | Samvid Gupta  |             | 1                                   | 17                    | 1                           |   | 1   | $\Lambda$  | 1         |              | 1                                    | A V  | 7   |                                       |   |  |      | 1                              |           |   | 1  |
|            | Ishaan Gupta  |             | 1                                   | 1                     |                             |   | 1   | 4  | 1         |              | 1                                    | 4  | 4   |                                       |   |  |      | 1'                             |           |   | 1  |
| (b)        | Central Government/State Government(s)                                  |             | .0                                  | 0/                    | 0                           | 0   | 0   | 0.00   | 0         | 0            | 0                                    | 0.00   | 0   | 0                                     | 0   | 2  |      | 0.00                           | 0         | 0.00  | 0  |
| (c)        | Financial Institutions/Banks  |             | 0                                   | 0                     | 0                           | 0   | 0   | 0.00   | 0         | 0            | 0                                    | 0.00   | 0   | 0                                     | 0   |  |      | 0.00                           | .0        | 0.00  | 0  |
| 7.00       | Any Others (specify)<br>BODIES CORPORATE                                |             | 0                                   | 0                     | 0                           | 0   | o   | 0.00   | 0         | 0            | 0                                    | 0.00   | 0   | 0                                     | 0   |  |      | 0.00                           | 0         | 0.00  | 0  |
| _          | Bodies Corporate  |             | 1                                   | 201199796             | 0                           | 0   | 201199796                                       |  | 201199796 | 0            | 201199796                            |  | 120000000   | 0                                     | 0   | 99.93  | 7    | 5 0                            | 0         | 0.00  |  |
| _          | GATEWAY DISTRIPARKS LIMITED   |             | 1                                   | 201199796             |                             | 0   | 201199796                                       |  | 201199796 | 0            | 201199796                            |  | 120000000   | 0                                     | 0   | 99.93  | 1    | 0.00                           | 0         | 0.00  | THE RESERVE CONTRACTOR AND ADDRESS.  |
| -          | Sub-Total(A)(1)   |             | 5                                   | 201199800             |                             | 0   | 201199800                                       | AND ADDRESS OF THE PARTY OF THE | 201199800 | 0            | 201199800                            | The state of the s | 120000000   | 0                                     | 0   | 99.93  | 1    | 0.00                           | 0         | 0.00  | THE RESIDENCE OF THE PARTY OF T |
| (2)        | Foreign   |             |                                     | ,                     |                             |   |   | 1  | 7         |              |                                      |  | 7   |                                       |   |  |      | 1                              |           |   |  |
| (a)        | Individuals (Non-Resident Individuals/<br>Foreign Individuals)          |             | 0                                   | 0                     | 0                           | 0   | 0   | 0.00   | 0         | 0            | 0                                    | 0.00   | 0   | 0                                     | 0   | 4  | 1    | 0.00                           | 0         | 0.00  | 0  |
| (b)        | Government  |             | 0                                   | 0                     | 0                           | 0   | .0  | 0.00   | 0         | 0            | 0                                    | 0.00   | 0   | 0                                     | 0   | <u>u</u>   | r    | 0.00                           | 0         | 0.00  | 0  |
| (c)        | Institutions  |             | 0                                   | 0                     | 0                           | 0   | 0   | 0.00   | 0         | 0            | 0                                    | 0.00   | 0   | 0                                     | 0   | A  |      | 0.00                           | 0         | 0.00  | 0  |
| (d)        | Foreign Portfolio Investor  |             | . 0                                 | 0                     | 0                           | 0   | 0   | 0.00   | 0         | 0            | 0                                    | 0.00   | 0   | .0                                    | 0   |  |      | 0.00                           | 0         | 0.00  | 0  |
|            | Any Others (specify)  |             | 0                                   | 07                    | 0                           | 0   | 0   | 0.00   | 0         | 0            | 0                                    | 0.00   | 0   | 0                                     | 0   |  | r    | 0                              | 0         | 0   | 0  |
|            | Sub-Total (A)(2)  |             | 0                                   | 0                     | 0                           | 0   | 0   | 0.00   | 0         | 0            | 0                                    | 0.00   | 0   | 0                                     | 0   |  | 1    | 0.00                           | 0         | 0.00  | 0  |
|            | Total Shareholding of Promoter and<br>Promoter Group (A)= (A)(1)+(A)(2) |             | 5                                   | 201199800             | 0                           | 0   | 201199800                                       | 99.85  | 201199800 | 0            | 201199800                            | 99.85  | 120000000   | 0                                     | 0   | 99.93  | 3    | 0.00                           | 0         | 0.00  | 201199800  |

|     | Category & Name of the shareholders  | Nos. of<br>shareholders | No. of fully<br>paid up<br>equity | Partly paid-up<br>equity shares<br>held | No. of shares<br>underlying<br>Depository | Total nos.<br>shares held | Shareholding % calculated as per SCRR, 1957 As a | Number of V | oting Rights h | eld in each class | of securities   | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of |         | f Locked in<br>ares      |         | hares pledged<br>e encumbered |
|-----|--|-------------------------|-----------------------------------|---|---|---------------------------|--|-------------|----------------|-------------------|-----------------|--|--|---------|--------------------------|---------|-------------------------------|
|     |  |                         | shares held                       | neid                                    | Receipts                                  |                           | % of (A+B+C2)                                    | No          | of Voting Righ | ts                | Total as a % of | convertible securities                     | convertible securities                           | No. (a) | As a % of                | No. (a) | As a % of                     |
|     |  |                         |                                   |   |   |                           |  | Class eg: X | Class eg: y    | Total             | (A+B+C)         | (including Warrants)                       | (as a percentage of diluted share capital)       |         | total Shares<br>held (b) |         | total Shares<br>held (b)      |
|     | (1)  | (III)                   |                                   | (V)                                     | (VI)                                      | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of<br>(A+B+C2)                     |             |                | IX)               |                 | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)            | 0       | XII)                     | (X      | (III)                         |
| 1   | Institutions   |                         |                                   |   |   |                           |  |             |                |                   |                 |  |  |         |                          |         |                               |
|     | Sub Total (B)(1)   | 0                       | 0                                 | 0                                       | 0   | 0                         | 0.00   | 0           | 0              | 0                 | 0.00            | 0  | 0.00   | 0       | 0                        | NA      | NA                            |
| 2   | Central Government/ State Government(s)/ President of India                        |                         |                                   |   |   |                           |  |             |                |                   |                 |  |  |         |                          |         | 1                             |
| 3   | Non-Institutions   |                         |                                   |   |   |                           |  |             |                |                   |                 |  |  |         |                          |         |                               |
| (a) | Individuals  |                         | 0                                 | 0                                       |   |                           |  |             |                |                   |                 |  |  |         |                          |         |                               |
|     | Individual shareholders holding nominal share<br>capital up to Rs. 2 lakhs.        | 2                       | 200                               | 0                                       | 0   | 200                       | 0.00   | 200         | 0              | 200               | 0.00            | 0  | 0.00   | 0       | 0.00                     | NA.     | NA                            |
|     | Individual shareholders holding nominal share<br>capital in excess of Rs. 2 lakhs. | 2                       | 300000                            | 0                                       | 0   | 300000                    | 0.15   | 300000      | 0              | 300000            | 0.07            | 0  | 0.09   | 0       | 0.00                     | NA      | NA                            |
| (b) | NBFCs registered with RBI  | 0                       | 0                                 | 0                                       | 0   | 0                         | 0.00   | 0           | .0             | .0                | 0.00            | 0  | 0.00   | 0       | 0                        | NA      | NA                            |
| (d) | Overseas Depositories(holding DRs) (balancing figure)                              | 0                       | 0                                 | 0                                       | 0   | 0                         | 0.00   | 0           | 0              | 0                 | 0.00            | 0  | 0.00   | 0       | 0                        | NA      | NA.                           |
|     | Any Other (Specify)  | 0                       | 0                                 | 0                                       | 0   | 0                         | 0.00   | 0           | 0              | 0                 | 0.00            | 0  | 0.00   | 0       | 0                        | NA      | NA.                           |
|     | Sub Total (B)(3)   | 4                       | 300200                            | 0                                       | 0   | 300200                    | 0.15   | 300200      | 0              | 300200            | 0.07            | 0  | 0.07   | 0       | 0.00                     | NA      | NA.                           |
|     | Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)                                | 4                       | 300200                            | 0                                       | 0   | 300200                    | 0.15   | 300200      | 0              | 300200            | 0.07            | 0  | 0.07   | 0       | 0.00                     | NA      | NA.                           |

| Table I - S | iummary Statement holding of specified | securities           |             |  |   |                           |  |             |                 |                  |                 |  |  |                         |                          |         |                             |                         |
|-------------|--|----------------------|-------------|--|---|---------------------------|--|-------------|-----------------|------------------|-----------------|--|--|-------------------------|--------------------------|---------|-----------------------------|-------------------------|
| Category    | Category of shareholder                | Nos. of shareholders |             | No. of Partly<br>paid-up equity<br>shares held | No. of shares<br>underlying<br>Depository | Total nos. shares held    | Shareholding as a % of total no. of shares | Number of V | oting Rights he | ld in each class | s of securities | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of | 1.53million 1996/90 4/5 |                          |         | hares pledged<br>encumbered |                         |
|             |  |                      | shares held | Shares held                                    | Receipts                                  |                           | (calculated as                             | No          | of Voting Righ  | ts               |                 | convertible securities                     | convertible securities                           | No. (a)                 | As a % of                | No. (a) | As a % of                   | in                      |
|             |  |                      |             |  |   |                           | per SCRR, 1957)                            | Class eg: X | Class eg: Y     | Total            | (A+B+C)         | (including Warrants)                       | (as a percentage of diluted share capital)       |                         | total Shares<br>held (b) |         | total Shares<br>held (b)    | dematerialis<br>ed form |
| (1)         | (II)                                   | (III)                | (IV)        | (V)  | (VI)                                      | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of<br>(A+B+C2)               |             | (               | X)               |                 | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)            | 0                       | (II)                     | ()      | (III)                       | (XIV)                   |
| (A)         | Promoter & Promoter Group              | 6                    | 160493136   | 0  | 0   | 160493136                 | 32.1215                                    | 160493136   | 0               | 160493136        | 32.1215         | 0  | 32.1215  | 4                       | 0                        | 0       | 0                           | 160493136               |
| (B)         | Public                                 | 44754                | 339150700   | 0  | 0   | 339150700                 | 67.8785                                    | 339150700   | 0               | 339150700        | 67.8785         | 0  | 67.8785  | 300200                  | 0.0555                   | NA      | NA                          | 339030232               |
| (C)         | Non Promoter - Non Public              |                      |             |  | 0   |                           |  |             | 0               |                  |                 | 0  |  |                         | 0                        | NA      | NA                          |                         |
| (C1)        | Shares Underlying DRs                  | 0                    | 0           | 0  | 0   | 0                         | 0  | 0           | 0               | 0                | 0               | 0  | 0  | 0                       | 0                        | NA      | NA                          | 0                       |
| (C2)        | Shares Held By Employee Trust          | 0                    | 0           | 0  | 0   | 0                         | 0  | 0           | 0               | 0                | 0               | 0  | 0  | 0                       | 0                        | NA      | NA                          | 0                       |
|             | Total                                  | 44760                | 499643836   | 0  | 0   | 499643836                 | 100  | 499643836   | 0               | 499643836        | 100             | 0  | 100  | 300204                  | 0.0428                   | 0       | 0                           | 499523368               |









|     | Category & Name of the shareholders                                     | Entity Type              | No. of<br>shareholders | No. of fully<br>paid-up equity<br>shares held | Partly paid-up<br>equity shares<br>held | No. of<br>shares<br>underlying | Total nos.<br>shares held | Shareholding %<br>calculated as<br>per SCRR, 1957 | Number of V | oting Rights he | eld in each class | s of securities | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of |         | f Locked in<br>ares      | Number of S<br>or otherwise | Shares pledge<br>e encumbered |
|-----|---|--------------------------|------------------------|---|---|--------------------------------|---------------------------|---|-------------|-----------------|-------------------|-----------------|--|--|---------|--------------------------|-----------------------------|-------------------------------|
|     |   |                          |                        | Silates field                                 | 11010                                   | Depository                     |                           | As a % of   | No          | of Voting Righ  | nts               | Total as a % of | convertible securities                     | convertible securities                           | No. (a) | As a % of                | No. (a)                     | As a % of                     |
|     |   |                          |                        |   |   | Receipts                       |                           | (A+B+C2)  | Class eg: X | Class eg: Y     | Total             | (A+B+C)         | (including Warrants)                       | (as a percentage of diluted share capital)       |         | total Shares<br>held (b) |                             | total Shares<br>held (b)      |
|     | (1)   |                          | (III)                  | (IV)  | (V)                                     | (VI)                           | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of<br>(A+B+C2)                      |             | (0              | ()                |                 | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)            | .()     | XII)                     | ()                          | XIII)                         |
| 1   | Indian  |                          |                        |   |   |                                |                           |   |             |                 |                   |                 |  |  |         |                          |                             |                               |
| (a) | Individuals / Hindu Undivided Family                                    |                          | 4                      | 28459348                                      | 0                                       | 0                              | 28459348                  | 5.6959  | 28459348    | 0               | 28459348          | 5.6959          | 0  | 5.6959   | 4       | 0                        | 0                           | 1                             |
|     | Prem Kishan Dass Gupta  | Promoters                | 1                      | 22417145                                      | 0                                       | 0                              | 22417145                  | 4.4866  | 22417145    | 0               | 22417145          | 4,4866          | 0  | 4.4866   | 1       | 0                        | 0                           |                               |
|     | Mamta Gupta   | Promoters                | 1                      | 2589513                                       | 0                                       | 0                              | 2589513                   | 0.5183  | 2589513     | 0               | 2589513           | 0.5183          | 0  | 0.5183   | 1       | 0                        | 0                           | 1                             |
| ĺ   | Samvid Gupta  | Promoters                | 1                      | 1777121                                       | 0                                       | 0                              | 1777121                   | 0.3557  | 1777121     | 0               | 1777121           | 0.3557          | 0  | 0.3557   | 1       | 0.0001                   | 0                           | A F                           |
|     | Ishaan Gupta  | Promoters                | 1                      | 1675569                                       | 0                                       | 0                              | 1675569                   | 0.3354  | 1675569     | 0               | 1675569           | 0.3354          | 0  | 0.3354   | 1       | 0.0001                   | .0                          | A                             |
| (b) | Central Government / State Government(s)                                |                          | 0                      | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0               | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0                           |                               |
| (c) | Financial Institutions / Banks  |                          | 0                      | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0               | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0                           |                               |
| (d) | Any Other (Specify)   |                          | 2                      | 132033788                                     | 0                                       | 0                              | 132033788                 | 26.4256   | 132033788   | 0               | 132033788         | 26.4256         | 0  | 26.4256  | 0       | 0                        | 0                           | A T                           |
|     | Bodies Corporate  |                          | 2                      | 132033788                                     | 0                                       | 0                              | 132033788                 | 26.4256   | 132033788   | 0               | 132033788         | 26.4256         | 0  | 26.4256  | 0       | 0                        | 0                           | 4 - 7                         |
|     | Prism International Private Limited                                     | Promoter<br>Group Entity | 1                      | 120355552                                     | 0                                       | 0                              | 120355552                 | 24.0883   | 120355552   | 0               | 120355552         | 24.0883         | 0  | 24.0883  | 0       | 0                        | 0                           |                               |
|     | Perfect Communications Private Limited                                  | Promoter<br>Group Entity | 1                      | 11678236                                      | 0                                       | 0                              | 11678236                  | 2.3373  | 11678236    | 0               | 11678236          | 2.3373          | 0  | 2.3373   | 0       | 0                        | 0                           | į į                           |
|     | Sub Total (A)(1)  |                          | 6                      | 160493136                                     | 0                                       | 0                              | 160493136                 | 32.1215   | 160493136   | 0               | 160493136         | 32.1215         | 0  | 32.1215  | 4       | 0                        | 0                           | A y                           |
| 2   | Foreign   |                          |                        |   |   |                                |                           |   |             |                 |                   |                 |  |  |         |                          |                             |                               |
| (a) | Individuals (Non-Resident Individuals / Foreign Individuals)            |                          | 0                      | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0               | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0                           | 2                             |
| (b) | Government  |                          | 0                      | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0               | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0                           |                               |
| (c) | Institutions  |                          | 0                      | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0               | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0                           |                               |
| (d) | Foreign Portfolio Investor  |                          | 0                      | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0               | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0                           |                               |
| (e) | Any Other (Specify)   |                          | 0                      | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0               | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0                           |                               |
|     | Sub Total (A)(2)  |                          | 0                      | 0   | 0                                       | 0                              | 0                         | 0.0000  | 0           | 0               | 0                 | 0.0000          | 0  | 0.0000   | 0       | 0                        | 0                           |                               |
|     | Total Shareholding Of Promoter And<br>Promoter Group (A)= (A)(1)+(A)(2) |                          | 6                      | 160493136                                     | 0                                       | 0                              | 160493136                 | 32.1215   | 160493136   | 0               | 160493136         | 32.1215         | 0  | 32.1215  | 4       | 0                        | 0                           | 1                             |

|      | Category & Name of the shareholders   | 1                   |   | Partly paid on                          | No of shares                              | Total nee                 | Sharahaldlan 9/                              | Number of 2 | otine Diekte h | del le sach alas  | of population              | No of Chares                                   | Shareholding, as a %                       | Manches               | f Locked in            | Number of C | harne pledeed               | Number of  |
|------|---|---------------------|---|---|---|---------------------------|--|-------------|----------------|-------------------|----------------------------|--|--|-----------------------|------------------------|-------------|-----------------------------|--|
|      | Category & Name of the shareholders   | No. of shareholders | No. of fully<br>paid-up equity<br>shares held | Partly paid-up<br>equity shares<br>held | No. of shares<br>underlying<br>Depository | Total nos.<br>shares held | Shareholding % calculated as per SCRR, 1957. |             |                | eld in each class | s of securities            | No. of Shares<br>Underlying<br>Outstanding     | assuming full conversion of                | I F L AND TO SELEVATE | r Locked in<br>ares    |             | hares pledged<br>encumbered | Number of<br>equity shares<br>held in  |
|      |   |                     | THE PERSON NAMED IN COLUMN                    | 11000000                                | Receipts                                  |                           | As a % of<br>(A+B+C2)                        | No          | of Voting Righ | its               | Total as a % of<br>(A+B+C) | convertible securities<br>(including Warrants) | convertible securities (as a percentage of | No. (a)               | As a % of total Shares | No. (a)     | As a % of total Shares      | dematerialise  |
|      |   |                     |   |   |   |                           | (ATDTOZ)                                     | Class eg: X | Class eg: Y    | Total             | (MIDIO)                    | (moduling warrants)                            | diluted share capital)                     |                       | held (b)               |             | held (b)                    | ioriii   |
|      | (1)   | (III)               | (IV)  | (V)                                     | (VI)                                      | (VII) =<br>(IV)+(V)+ (VI) | (VIII) As a % of<br>(A+B+C2)                 |             | (              | X)                |                            | (X)  | (XI)= (VII)+(X) As a<br>% of (A+B+C2)      | ()                    | (II)                   | ()          | (III)                       | (XIV)  |
| 1    | Institutions  |                     |   |   |   |                           |  |             |                |                   |                            |  |  |                       |                        |             |                             |  |
| (a)  | Mutual Fund   | 8                   | 133823848                                     | 0                                       | 0   | 133823848                 | 26.7838                                      | 133823848   | 0              | 133823848         | 26.7838                    | 0  | 26.7838                                    | 0                     | 0                      | NA.         | NA.                         | 13382384   |
|      | Icici Prudential Value Discovery Fund   | 1                   | 41688832                                      | 0                                       | 0   | 41688832                  | 8.3437                                       | 41688832    | 0              | 41688832          | 8.3437                     | 0  | 8.3437                                     | 0                     | 0                      | NA.         | NA.                         | 4168883.   |
|      | Mirae Asset Emerging Bluechip Fund  | 1                   | 39385220                                      | 0                                       | 0   | 39385220                  | 7.8827                                       | 39385220    | 0              | 39385220          | 7.8827                     | 0  | 7.8827                                     | 0                     | 0                      | NA.         | NA.                         | 3938522  |
|      | Sbi Balanced Advantage Fund   | 1                   | 25137628                                      | 0                                       | .0  | 25137628                  | 5.0311                                       | 25137628    | 0              | 25137628          | 5.0311                     | 0  | 5.0311                                     | 0                     | 0                      | NA          | NA                          | 2513762  |
|      | Franklin India Smaller Companies Fund   | 1                   | 11197660                                      | 0                                       | 0   | 11197660                  | 2.2411                                       | 11197660    | 0              | 11197660          | 2.2411                     | 0  | 2.2411                                     | 0                     | 0                      | NA          | NA.                         | 1119766  |
|      | Hdfc Small Cap Fund   | 1                   | 9560368                                       | 0                                       | 0   | 9560368                   | 1.9134                                       | 9560368     | 0              | 9560368           | 1.9134                     | 0  | 1.9134                                     | 0                     | 0                      | NA.         | NA.                         | 956036   |
| (b)  | Venture Capital Funds   | 0                   | 0   | 0                                       | 0   | 0                         | 0.0000                                       | 0           | 0              | 0                 | 0.0000                     | 0  | 0.0000                                     | 0                     | 0                      | NA          | NA                          |  |
| (c)  | Alternate Investment Funds  | 5                   | 2283012                                       | 0                                       | 0   | 2283012                   | 0.4569                                       | 2283012     | 0              | 2283012           | 0.4569                     | 0  | 0.4569                                     | 0                     | 0                      | NA.         | NA                          | 2283012  |
| (d)  | Foreign Venture Capital Investors   | 0                   | 0   | 0                                       | 0   | 0                         | 0.0000                                       | 0           | 0              | 0                 | 0.0000                     | 0  | 0.0000                                     | 0                     | 0                      | NA          | NA                          |  |
| (e)  | Foreign Portfolio Investor  | 75                  | 100240168                                     | 0                                       | 0   | 100240168                 | 20.0623                                      | 100240168   | 0              | 100240168         | 20.0623                    | 0  | 20.0623                                    | 0                     | 0                      | NA.         | NA                          | 10024016   |
|      | Kuwait Investment Authority Fund 225  | 1                   | 28744508                                      | 0                                       | 0   | 28744508                  | 5.7530                                       | 28744508    | 0              | 28744508          | 5.7530                     | 0  | 5.7530                                     | 0                     | 0                      | NA.         | NA.                         | 2874450  |
|      | Schroder International Selection Fund Asian<br>Smaller Companies  | 1                   | 7749100                                       | 0                                       | 0   | 7749100                   | 1.5509                                       | 7749100     | 0              | 7749100           | 1.5509                     | 0  | 1.5509                                     | 0                     | 0                      | NA          | NA                          | 774910   |
| (f)  | Financial Institutions / Banks  | 1                   | 5280000                                       | 0                                       | 0   | 5280000                   | 1.0568                                       | 5280000     | 0              | 5280000           | 1.0568                     | 0  | 1.0568                                     | 0                     | 0                      | NA.         | NA                          | 528000   |
| (g)  | Insurance Companies   | 3                   | 20016196                                      | 0                                       | 0   | 20016196                  | 4.0061                                       | 20016196    | 0              | 20016196          | 4.0061                     | 0  | 4.0061                                     | 0                     | 0                      | NA          | NA.                         |  |
| 107  | Life Insurance Corporation Of India   | 1                   | 19331320                                      | 0                                       | 0   | 19331320                  | 3.8690                                       | 19331320    | 0              | 19331320          | 3.8690                     | 0  | 3.8690                                     | 0                     | 0                      | NA.         | NA.                         | 1933132  |
| (h)  | Provident Funds/ Pension Funds  | 0                   | 0   | 0                                       | 0   | 0                         | 0.0000                                       | 0           | 0              | 0                 | 0.0000                     | 0  | 0.0000                                     | 0                     | 0                      | NA          | NA.                         |  |
| (i)  | Any Other (Specify)   | 0                   | 0   | 0                                       | 0   | 0                         | 0.0000                                       | 0           | 0              | 0                 | 0.0000                     | 0  | 0.0000                                     | 0                     | 0                      | NA.         | NA.                         |  |
| - 11 | Sub Total (B)(1)  | 92                  | 261643224                                     | 0                                       | 0   | 261643224                 | 52.3659                                      | 261643224   | 0              | 261643224         | 52.3659                    | 0  | 52.3659                                    | 0                     | 0                      | NA.         | NA.                         | 261643224  |
| 2    | Central Government/ State Government(s)/<br>President of India  |                     |   |   |   |                           |  |             |                |                   |                            |  |  |                       |                        |             |                             |  |
|      | Central Government / State Government(s)  | 1                   | 4000  | 0                                       | 0   | 4000                      | 0.0008                                       | 4000        | 0              | 4000              | 0.0008                     | 0  | 0.0008                                     | 0                     | 0                      | NA.         | NA.                         | 400  |
|      | Sub Total (B)(2)  | 1                   | 4000  | 0                                       | 0   | 4000                      | 0.0008                                       | 4000        | 0              | 4000              | 0.0008                     | 0  | 0.0008                                     | 0                     | 0                      | NA.         | NA.                         | 400  |
| 3    | Non-Institutions  |                     |   |   |   | 1                         |  |             |                |                   |                            |  |  |                       |                        |             |                             |  |
| (a)  | Individuals   |                     | 0   | 0                                       |   |                           |  |             |                |                   |                            |  |  | 0                     |                        | NA.         | NA.                         |  |
|      | <ol> <li>Individual shareholders holding nominal<br/>share capital up to Rs. 2 lakhs.</li> </ol>        | 42197               | 33244100                                      | 0                                       | 0   | 33244100                  | 6.6536                                       | 33244100    | 0              | 33244100          | 6.6536                     | 0  | 6.6536                                     | 0                     | 0                      | NA          | NA                          | 3324408  |
|      | <ol> <li>Individual shareholders holding nominal<br/>share capital in excess of Rs. 2 lakhs.</li> </ol> | 102                 | 31075680                                      | 0                                       | 0   | 31075680                  | 6.2196                                       | 31075680    | 0              | 31075680          | 6.2196                     | 0  | 6.2196                                     | 300200                | 0.1292                 | NA.         | NA                          | 3095568  |
|      | Ashish Kacholia   |                     | 7670424                                       | 0                                       | 0   | 7670424                   | 1.5352                                       | 7670424     | 0              | 7670424           | 1.5352                     | 0  | 1.5352                                     | 0                     | 0                      | NA          | NA.                         | 767042   |
| (b)  | NBFCs registered with RBI   | 0                   | 0   | 0                                       | 0   | 0                         | 0.0000                                       | 0           | 0              | 0                 | 0.0000                     | 0  | 0.0000                                     | 0                     | 0                      | NA.         | NA                          |  |
|      | Trust Employee  | 0                   | 0   | 0                                       | 0   | 0                         | 0.0000                                       | 0           | 0              | 0                 | 0.0000                     | 0  | 0.0000                                     | 0                     | .0                     | NA          | NA                          |  |
| (d)  | Overseas Depositories(holding DRs)<br>(balancing figure)  | 0                   | 0   | 0                                       | 0   | 0                         | 0.0000                                       | 0           | 0              | 0                 | 0.0000                     | 0  | 0.0000                                     | 0                     | 0                      | NA.         | NA.                         |  |
| (c)  | Any Other (Specify)   | 2362                | 13183696                                      | 0                                       | 0   | 13183696                  | 2.6386                                       | 13183696    | 0              | 13183696          | 2.6386                     | 0  | 2.6386                                     | 0                     | 0                      | NA          | NA                          | 1318324  |
|      | IEPF  | 1                   | 68932   | 0                                       | 0   | 68932                     | 0.0138                                       | 68932       | 0              | 68932             | 0.0138                     | 0  | 0.0138                                     | 0                     | 0                      | NA.         | NA                          | 6893   |
|      | Trusts  | 2                   | 27604   | 0                                       | 0   | 27604                     | 0.0055                                       | 27604       | 0              | 27604             | 0.0055                     | 0  | 0.0055                                     | 0                     | 0                      | NA          | NA                          | 2760   |
|      | Hindu Undivided Family  | 858                 | 1891164                                       | 0                                       | 0   | 1891164                   | 0.3785                                       | 1891164     | 0              | 1891164           | 0.3785                     | 0  | 0.3785                                     | 0                     | 0                      | NA          | NA                          | 189116   |
| Ĭ.   | Non Resident Indians (Non Repat)  | 414                 | 1524136                                       | 0                                       | 0   | 1524136                   | 0.3050                                       | 1524136     | 0              | 1524136           | 0.3050                     | 0  | 0.3050                                     | 0                     | 0                      | NA          | NA                          |  |
|      | Non Resident Indians (Repat)  | 749                 | 1419764                                       | 0                                       | 0   | 1419764                   | 0.2842                                       | 1419764     | 0              | 1419764           | 0.2842                     | 0  | 0.2842                                     | 0                     | 0                      | NA          | NA                          | DOTAL AND STORY  |
|      | Body Corp-Ltd Liability Partnership   | 16                  | 269320  | 0                                       | 0   | 269320                    | 0.0539                                       | 269320      | 0              | 269320            | 0.0539                     | 0  | 0.0539                                     | 0                     | 0                      | NA          | NA                          | The state of the s |
|      | Clearing Member   | 20                  | 35796   | 0                                       | 0   | 35796                     | 0.0072                                       | 35796       | 0              | 35796             | 0.0072                     | 0  | 0.0072                                     | 0                     | 0                      | NA          | NA                          |  |
|      | Bodies Corporate  | 302                 | 7946980                                       | 0                                       | 0   | 7946980                   | 1.5905                                       | 7946980     | 0              | 7946980           | 1.5905                     | 0  | 1.5905                                     | 0                     | 0                      | NA          |                             | The second second second   |
|      | Sub Total (B)(3)  | 44661               | 77503476                                      | 0                                       | 0   | 77503476                  | 15.5117                                      | 77503476    | 0              | 77503476          | 15.5117                    | 0  | 15.5117                                    | 300200                | 0.1077                 | NA          |                             |  |
|      | Total Public Shareholding (B)= (B)(1)+(B)(2)<br>+(B)(3)   | 44754               | 339150700                                     | 0                                       | 0   | 339150700                 | 67,8785                                      | 339150700   | 0              | 339150700         | 67.8785                    | 0  | 67.8785                                    | 300200                | 0.0556                 | NA          | NA                          | 339030232  |

|   | Category & Name of the shareholders  | PAN  | No. of<br>shareholders |            | Partly paid-up equity shares held | No. of<br>shares<br>underlying | Total nos.<br>shares held | % calculated as per SCRR,    | Number of V | oting Rights<br>securi |       | class of     | No. of Shares<br>Underlying<br>Outstanding | Shareholding, as a % assuming full conversion of |         | f Locked in<br>ares      |         |                          | Number of<br>equity shares<br>held in |
|---|--|------|------------------------|------------|-----------------------------------|--------------------------------|---------------------------|------------------------------|-------------|------------------------|-------|--------------|--|--|---------|--------------------------|---------|--------------------------|---------------------------------------|
|   |  |      |                        | andres new | Inora                             | Depository                     |                           | 1957 As a % of               | No of       | Voting Righ            | its   | Total as a % | convertible                                | convertible securities                           | No. (a) | As a % of                | No. (a) |                          | dematerialised                        |
|   |  |      |                        |            |                                   | Receipts                       |                           | (A+B+C2)                     | Class eg: X | lass eg: Y             | Total | of (A+B+C)   | securities (including<br>Warrants)         | (as a percentage of diluted share capital)       |         | total Shares<br>held (b) |         | total Shares<br>held (b) | form                                  |
|   | (1)  | (II) | (HI)                   | (IV)       | (V)                               | (VI)                           | (VII) = (IV)+(V)+<br>(VI) | (VIII) As a % of<br>(A+B+C2) |             | (IX                    | )     |              | (X)  | (XI)= (VII)+(X) As a %<br>of (A+B+C2)            | 0       | (II)                     | (X      | (III)                    | (XIV)                                 |
| 1 | Custodian/DR Holder  |      | 0                      | 0          | 0                                 | 0                              | 0                         | 0.0000                       | 0           | 0                      | 0     | 0.0000       | 0  | 0.0000   | 0       | 0.0000                   | NA      | NA.                      | 0                                     |
| 2 | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) |      | 0                      | 0          | 0                                 | 0                              | 0                         | 0.0000                       | 0           | 0                      | Ō     | 0.0000       | 0  | 0.0000   | 0       | 0.0000                   | NA      | NA                       | 0                                     |
|   | Total Non-Promoter- Non Public<br>Shareholding (C) = (C)(1)+(C)(2)                   |      | 0                      | 0          | 0                                 | 0                              | 0                         | 0.0000                       | 0           | 0                      | 0     | 0.0000       | 0  | 0.0000   | 0       | 0.0000                   | NA      | NA                       | 0                                     |

E. NAMES OF TEN LARGEST SHAREHOLDERS OF THE COMPANY:

| SI.<br>No. | Name of the Shareholder                | Number of<br>Equity Shares held | % to the total<br>Equity Share Capital |
|------------|--|---------------------------------|--|
| 1.         | Prism International Private Limited    | 120355552                       | 24.0883                                |
| 2.         | ICICI Prudential Value Discovery Fund  | 41688832                        | 8.3437                                 |
| 3.         | Mirae Asset Emerging Bluechip Fund     | 39385220                        | 7.8827                                 |
| 4.         | Kuwait Investment Authority Fund 225   | 28744508                        | 5.7530                                 |
| 5.         | SBI Balanced Advantage Fund            | 25137628                        | 5.0311                                 |
| 6.         | Prem Kishan Dass Gupta                 | 22417145                        | 4.4866                                 |
| 7.         | Life Insurance Corporation Of India    | 19331320                        | 3.8690                                 |
| 8.         | Perfect Communications Private Limited | 11678236                        | 2.3373                                 |
| 9.         | Franklin India Smaller Companies Fund  | 11197660                        | 2.2411                                 |
| 10.        | HDFC Small Cap Fund                    | 9560368                         | 1.9134                                 |

#### 10. | HDFC Small Cap Fund F. DETAILS OF PROMOTERS OF THE COMPANY

The following are the members of Promoter and Promoter Group of the Company:

- 1. Mr. Prem Kishan Dass Gupta Mrs. Mamta Gupta
- Mr. Samvid Gupta
- Mr. Ishaan Gupta M/s. Prism International Private Limited
- 6. M/s. Perfect Communications Private Limited

As on the date of this Information Memorandum, the Promoters of the Company, collectively hold 16,04,93,136 Equity Shares of Rs. 10 each, equivalent to 32.12% of the issued, subscribed and paid-up equity share capital of

| Name & details   | Educational Qualifications and Experience  |
|--|--|
| Mr. Prem Kishan Dass Gupta:<br>Address-94, Sainik Farms,<br>Khanpur, New Delhi | Mr. Prem Kishan Dass Gupta, having 43 years of experience, he is Chairman & MD of GRFL which is the market leaders of container-based logistics through container freight stations next to ports, inland container depots, and transportation through own fleet of trains and trailers. He is also Chairman of Snowman Logistics, which is India's largest cold chain company. He has also been running his newsprint business, Newsprint Trading & Sales Corporation since 1978, and represents internationally reputed newsprint manufacturers from various regions including the United States of America, Canada, and Europe.  |
| Mrs. Mamta Gupta:<br>Address-94, Sainik Farms,<br>Khanpur, New Delhi           | Mrs. Mamta Gupta is a founding member of GDL Group. She represents the<br>Promoter group. She also has experience being on the Boards of several<br>companies and is a partner in the family-owned newsprint business. She is<br>also a member of the Parents Leadership Council of Boston University.   |
| Mr. Ishaan Gupta:<br>Address-94, Sainik Farms,<br>Khanpur, New Delhi           | Mr. Gupta having 11 years of experience and done Bachelor of Science in Business Administration from Boston University, he is the Joint Managing Director in our Company, which are the market leaders of container-based logistics through container freight stations next to ports, inland container depots, and transportation through own fleet of trains and trailers. He is also a Director in Snowman Logistics, which is India's largest cold chain company. He has experience in various fields such as Strategic Planning, Legal, Information Technology and Projects. He is also involved in supply of imported newsprint and other publication paper as a partner in Newsprint Trading and Sales Corporation. He is also a member of the Boston University India Leadership Council. |
| Mr. Samvid Gupta:<br>Address-94, Sainik Farms,                                 | Mr. Samvid Gupta, having 7 years of experience, he has done his graduation from the Boston University, he is the Joint Managing Director of the  |

| Khanpur, New Delhi                        | Company, which is the market leaders of container-based logistics through container freight stations next to ports, inland container depots, and transportation through own fleet of trains and trailers. He is also a Director in Snowman Logistics, which is India's largest cold chain company. He has experience in various fields such as Sales, Operations, Projects, Finance Human Resources. He is also involved in supply of imported newsprint and other publication paper as a partner in Newsprint Trading and Sales Corporation.   |
|---|---|
| Prism International Private<br>Limited:   | Prism International Private Limited (PIPL) was incorporated on 23rd September1994, under the Companies Act, 1956. The registered office of PIPL is presently situated at 206, Southern Park, Saket District Centre, New Delhi South Delhi - 110017. The CIN of PIPL is U74899DL1994PTC061703. The equity shares of PIPL are unlisted. PIPL is Non-Banking Financial Core Investment Company purely into investment activities and has no customer interface.  The Board of Directors of PIPL as on this Information Memorandum comprises of Mr. Prem Kishan Dass Gupta, Mr. Samvid Gupta, Mr. Ishaan Gupta. |
| Perfect Communications<br>Private Limited | Perfect Communications Private Limited (PCPL) was incorporated on 16th February,1990, under the Companies Act, 1956. The registered office of PCPL is presently situated at 206, Southern Park, Saket District Centre, New Delhi South Delhi - 110017. The CIN of PCPL is U74899DL1990PTC039124. The equity shares of PCPL are unlisted. PCPL is engaged in the business of Wholesale Trade of Newsprint Paper of every nature and description.   |
|   | The Board of Directors of PCPL as on this Information Memorandum comprises of Mr. Prem Kishan Dass Gupta, Mr. Samvid Gupta, Mr. Ishaan Gupta.   |

The following table sets forth details of our Board of Directors are as follows:

| Name, Designation,<br>DIN, Occupation, Term<br>and period of directorship                                       | Date of Birth<br>and Experience       | Address  | Directorship in other Companies   |
|---|---------------------------------------|--|---|
| Prem Kishan Dass Gupta<br>DIN: 00011670<br>Designation: Chairman &<br>Managing Director<br>Occupation: Business | 22-02-1958<br>Experience:<br>43 years | 94, Sainik Farms,<br>Khanpur,<br>New Delhi             | Snowman Logistics Ltd.,     Star Cineplex Pvt. Ltd.,     Perfect Communications Pvt. Ltd.,     Prism International Pvt. Ltd.,     Prestige Infracon Pvt. Ltd.,     Gateway Distriparks (Kerala) Ltd.,     Star Data Infra & Services Pvt Ltd. |
| Ishaan Gupta DIN: 05298583 Designation: Joint Managing Director Occupation: Business                            | 22-07-1988<br>Experience:<br>11 years | 94,Sainik Farms,<br>Khanpur,<br>New Delhi              | Snowman Logistics Ltd.,     Perfect Communications Pvt. Ltd.,     Prism International Pvt. Ltd.,     Rocksolid Enterprises Pvt. Ltd     Star Data Infra &Services Pvt Ltd   |
| Samvid Gupta DIN: 05320765 Designation: Joint Managing Director Occupation: Business                            | 30-09-1992,<br>Experience:<br>7 years | 94, Sainik Farms,<br>Khanpur,<br>New Delhi             | Snowman Logistics Ltd.,     Star Cineplex Pvt. Ltd.,     Perfect Communications Pvt. Ltd.,     Prism International Pvt. Ltd.,     Prestige Infracon Pvt. Ltd.     Star Data Infra &Services Pvt Ltd.  |
| Arun Kumar Gupta<br>DIN: 06571270<br>Designation: Independent   | 24-03-1961                            | S-131, First floor,<br>Greater Kailash 2,<br>New Delhi | Snowman Logistics Limited,     Silverskills Pvt. Ltd.,     Gateway Distriparks (Kerala) Ltd   |

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| 0  | 0.              | 0000                                  | 0                    | 0.0000   | NA   | NA   | 0               |
|--|-----------------|---------------------------------------|----------------------|--|--|--|-----------------|
| Director<br>Occupation: B  | Business        | Experience:<br>36 years               |                      |  |  |  |                 |
| Anil Aggarwal<br>DIN: 01385684<br>Designation: I<br>Director<br>Occupation: B    | l<br>ndependent | 20-05-1958<br>Experience:<br>30 years | Va                   | , Paschimi Marq<br>Isant Vihar<br>Ishi - 110057  | Maple Infra     Private Limi     Snowman L | ors Private Lim<br>Invit Investmen<br>ted,<br>ogistics Limited<br>striparks (Keral | t Manager<br>I. |
| Vanita Yadav<br>DIN: 9449130<br>Designation: I<br>Woman Directo<br>Occupation: S | or              | 19-01-1971<br>Experience:<br>30 years | Le<br>Ne<br>Ne<br>Sa | 9, Tower 4, Nea<br>ela Palace Hote<br>ew Moti Bagh,<br>etaji Nagar,<br>erojini Nagar,<br>elhi - 110023 |  |  |                 |

H. BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

Gateway Distriparks Limited (Formerly known as Gateway Rail Freight Limited) is one of the India's leading

Gateway Distriparks Limited (Formerly known as Gateway Rail Freight Limited) has two business verticals i.e. Rail Vertical and CFS Vertical.

Rail Vertical

Our Company leverages the advantages of Rail transportation to deliver container logistics solutions that are seamless, effective and efficient. Our comprehensive multimodal logistics solutions span across EXIM, Domestic, Reefer and Terminal Services with first and last mile connectivity. Our services commitments are backed by own infrastructure, vast asset base, an expansive network and multi-location presence Pan India Gateway Distriparks Limited provides inter-modal logistics services and operates its own rail-linked Inland Container Depots (ICD) at 4 locations in India with an annual handling capacity of 6,00,000+ TEUs and

- warehousing space of -42,000 SQM. The terminal locations are as follows: ICD Gurugram (Garhi Harsaru), Delhi NCR
- · ICD Faridabad (Piyala), Delhi NCR
- · ICD Ludhiana (Sahnewal), Punjab
- · ICD Ahmedabad (Viramgam), Gujarat

The company operates a fleet of 31 BLC train sets and provides regular container train services from these ICDs to the Nhava Sheva, Mundra and Pipavav ports for movement of EXIM, Domestic as well as Reefer

Gateway Distriparks Limited has been pioneer in providing Dedicated weekly train services in Export as well as Import direction to major shipping lines and customers. These Dedicated Services are aligned to vessel cutoffs in Export direction and vessel arrival in Import direction. It also operates dedicated Reefer train services for transportation of Refrigerated (reefer) containerised cargo.

Gateway Distriparks Limited also offers first and last mile connectivity to its customers through own fleet of 398 GPS enabled trailers making it an end-to-end logistics solution for the customers using our Rail and terminal services. These trailers are being monitored through Centralised control room 24x7.

Gateway Distriparks Limited is also pioneering in various IT initiatives enabling customers and shipping lines to have the access of 24x7 real time tracking through its website. The container yards in Gateway Distriparks Limited facilities are RFID enabled which results in increased efficiency in customs clearance as well as

handling process. Gateway Distriparks Limited believes in Ease of doing business through Web based customer portal, shipping line portal and online DO submission facility. CFS facilities across India owe their existence largely to liberalised trade and focus on Export starting 1991.

Back then, CFS facilities were allowed to come up near ports like Nhava Sheva and Chennai in order to decongest the ports so that port authorities may focus on improving operations efficiencies inside respective ports. This vertical was part of Gateway Distriparks Ltd. and Gateway East India Private Ltd. and is transferred

The Company is a leading pan India CFS operator with two and a half decades of experience and investments continued on next page...

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to Gateway East India Private Ltd. pursuant to the Composite Scheme of Amalgamation.





in state-of-the-art road connected CFS facilities in close proximity to the ports of Nhava Sheva, Chennai and Krishnapatnam. These facilities are spread over an area of ~ 125 acres, have warehousing space of ~ 75,000 square metres and are designed to handle annual throughput of ~ 600,000 TEU.

The CFS in Vizag is spread over ~ 20 acres, has warehousing space of ~ 3,000 square metres and is designed to handle annual throughput of ~ 70,000 TEU. The following are the CFS facilities of the Company

- · CFS at Nhava Sheva.
- · CFS at Chennai. CFS at Krishnapatnam.
- · CSF at Vizag.

ASSETS

Goodwill

Associate Financial assets Investments

Non-current assets

Other intangible assets Right-of-use assets

Other financial assets Income tax assets (net) Deferred tax assets (net)

Other non-current assets Total non-current assets

Trade receivables

iv. Other financial assets Other current assets Total current assets

**EQUITY AND LIABILITIES** 

Cash and cash equivalents

ii. Bank balances other than (ii) above

Current assets Contract Assets Financial assets

Total assets

Other equity Total equity Liabilities

Equity share capital

Non-current liabilities

Employee benefit obligations

Total non-current liabilities

and small enterprises

Government grants Other current liabilities Income tax liabilities (net)

Total liabilities

Total current liabilities

Total equities and liabilities

micro and small enterprises iv. Other financial liabilities

Employee benefit obligations

-total outstanding dues of micro enterprises

-total outstanding dues of creditors other than

Financial liabilities Borrowings

ii. Lease liabilities

Government grants

**Current liabilities** Contract liabilities Financial liabilities Borrowings . Lease liabilities Trade payables

Provisions

Property, plant and equipment Capital work-in-progress

Equity Investments in Subsidiary, Joint Venture and

The Company offers comprehensive multimodal logistics solutions for all types of EXIM cargoes, including Reefer, Hazardous and Projects cargoes from these facilities. Apart from traditional CFS services, the Company also offers first mile and last mile connectivity at all locations and can also offer CHB services on need basis at some

The company deploys over 225 GPS enabled trailers for all movement between port and CFS at above mentioned locations. A separate fleet of GPS enabled trailers is dedicated to cater to the first mile / last mile requirements of our Customers.

Over past couple of decades, the Company has pioneered many initiatives in CFS EXIM space like offering dedicated resources (ground space inside CFS, equipment, a "Single Point of Contact" for large Customers, expedited evacuation, milestone linked daily reports, GPS enabled real time visibility / track and trace, etc. REASON FOR THE AMALGAMATION

Consolidation of businesses presently being carried on by the Transferor Companies and the Transferee Company 2, which shall create greater operational

- synergies and efficiencies at multiple levels of business operations and shall provide significant impetus to their growth; Improved earnings, cash flow and debt servicing abilities of the amalgamated Transferee Company 2; The amalgamation would result in financial resources of the Companies being efficiently pooled, leading to centralized and more efficient management of funds,
- greater economies of scale and a bigger and stronger resource base for future growth, which are presently divided amongst multiple corporate entities within the Creation of value for shareholders of the Companies and other stakeholders, by way of creation of a large asset base, facilitating access to better financial
- resources, stronger consolidated revenue and profitability, diversification in product portfolio and thereby reducing business risks; Pooling of assets, proprietary information, personnel, financial, managerial and technical resources of the Companies, thereby contributing to the future growth of the merged entity;
- Consolidating and improving the internal systems, procedures and controls will also bring greater management and operational efficiency due to integration of various similar functions presently being carried out in each individual entity within the group such as information technology, human resources, finance, legal and general management, and this will lead to the organization becoming more efficient and capable of responding swiftly to volatile and rapidly changing market
- vii) Simplicity in working, reducing various statutory and regulatory compliances and related costs, which presently have to be duplicated in the Companies, reduction in operational and administrative expenses and overheads, better cost and operational efficiencies and it would also result in coordinated optimum utilization of
- viii) The Transferor Companies and the Transferee Company 2 operate businesses that complement each other and therefore, can be conveniently combined for mutual benefit of the shareholders of the Companies; and

As at

#### J. LATEST RESTATED AUDITED FINANCIALS ALONG WITH NOTES TO ACCOUNTS

Interim Special Purpose Standalone Balance Sheet as at 31 December 2021 and March 31 2021 (All amounts in Indian Rupees lakhs, unless otherwise stated)

Interim Special Purpose Standalone Statement of Cash flow for the period ended 31 December 2021 (All amounts in Indian Rupees lakhs, unless otherwise stated)

Period ended | Period ended

| 31 December<br>2021 | 31 March<br>2021     |   | 31 December<br>2021 | 31 December<br>2020 |
|---------------------|----------------------|---|---------------------|---------------------|
|                     |                      | A Cash flow from operating activities                                   |                     |                     |
|                     |                      | Profit before tax   | 14,190.14           | 6,517.30            |
| 133,077.75          | 132,382.56           | Adjustments to reconcile profit before tax                              |                     |                     |
| 616.42              | 2,905.90             | to net cash flows:  |                     |                     |
| 30,296.53           | 30,296.53            | Depreciation on property, plant and equipments<br>& right-of-use assets | 9,455.46            | 9,504.36            |
| 1,591.95            | 1,786.95             | Amortisation charge of intangible assets                                | 195.00              | 195.00              |
| 11,463.56           | 14,837.92            | Finance costs   | 4,689.91            | 6,051.64            |
| 11,877.56           | 11,877.56            | Provision for Doubtful Debts (net)                                      | 124.39              | 39.74               |
| 11,011.00           | 11,011.00            | Interest on Fixed Deposit with Banks                                    | (225.19)            | (200.02)            |
| 2,554.33            | 2,435.71             | Foreign exchange gain   | (104.23)            | (200.02)            |
| 2,112.95            | 1,832,42             | Profit on sale of Property, Plant & Equipments                          | (136.93)            | (21.43)             |
| 1,820.64            | 1,949.72             | Provision for Doubtful Debts written back (net)                         | (130.33)            | (45.18)             |
| 7,393.87            | 5,176.12             | Gain on Sale of Investment in Mutual Funds                              | -                   | (14.49)             |
| 1,373.21            | 1,188.80             | Liabilities/ Provisions no longer required Written                      |                     | (14.49)             |
| 204,178.77          | 206,670.19           | back  | (680.93)            | (132.70)            |
| 467.93              | 470.27               | Provision for Doubtful Ground Rent written back<br>(net)                | (5.61)              |                     |
| 407.83              | 4/0.2/               | Government Grant  | (91.45)             | (101.73)            |
| 11,874,37           | 12,824.02            | Unwinding of Discount on Security Deposit                               | (51.40)             | (2.80)              |
| 14,189,11           | 8,756.37             | Working capital adjustments   | - 50                | (2.00)              |
| 65.86               | 2,127.19             | (Increase)/decrease in trade receivables                                | 825.26              | 1,039.06            |
| 331.92              | 492.36               | (Increase)/decrease in contract assets                                  | 2.34                | 440.09              |
| 1,182.39            | 1,357.72             | (Increase)/decrease in financial assets                                 | 1,781.64            | 717.88              |
| 28,111.58           | 26,027.93            | (Increase)/decrease in other non-current assets                         | 3.18                | 42.14               |
| 232,290.35          | 232,698.12           | (Increase)/decrease in other current assets                             | 175.33              | (181.22)            |
| LUZJEVIJO           | 202,000.12           | Increase/(decrease) in contract liabilities                             | 69.51               | 573.78              |
|                     | -                    | Increase/(decrease) in trade payables                                   | 888.51              | 890.19              |
| 49.964.38           | 49,964.38            | Increase/(decrease) in other financial liabilities                      | (1,666.97)          | 371.71              |
| 102,199.74          | 94,406,17            | Increase/(decrease) in other infancial liabilities                      | (1,000.97)          | 3/1.//              |
| 152,164.12          | 144,370.55           | obligations   | (527.11)            | 38.03               |
|                     |                      | Increase/(decrease) in other current liabilities                        | (245.97)            | (1,002.64)          |
|                     |                      | Cash generated from operations  | 28,716.28           | 24,718.71           |
|                     |                      | Income taxes paid (net)   | (2,275.07)          | (2,482.56)          |
| 36,171.29           | 43,257.33            | Net cash flow from operating activities [A]                             | 26,441.21           | 22,236.15           |
| 9,280.72            | 10,776.21            | B Cash flow from investing activities                                   |                     |                     |
| 132.65              | 132.65               | Purchase of property, plant and equipment                               | (4,713.25)          | (1,144.23)          |
| 1,143.52            | 1,228.02             | Proceeds from sale of property, plant and                               |                     |                     |
| 158.86              | 241.26               | equipment   | 175.78              | 21.43               |
| 46,887.04           | 55,635.47            | Proceeds from sale of current investments                               |                     | 5,987.88            |
|                     |                      | Interest received   | 271.78              | 262.56              |
| 1,132.58            | 1,063.07             | Net cash flow from/ (used in) investing<br>activities [B]               | (4,265.69)          | 5,127.64            |
| 15,995.40           | 11,567.61            | C Cash flow from financing activities                                   |                     |                     |
| 1,831.66            | 3,524.11             | Net Proceeds from rights issue  | (2)                 | 11,328.02           |
|                     |                      | Repayment of borrowings   | (6,682.49)          | (21,629.80)         |
|                     |                      | Proceeds from borrowings  | 5,896.35            | 490.02              |
| 279.38              | 573.47               | Payment of principal portion of lease liabilities                       | (3,187.94)          | (2,583.92)          |
| 9,532.21            | 9,030.54             | Interest payment on lease liabilities                                   | (917.77)            | (1,139.00)          |
| 370.23              |                      | Dividends paid  | (6,246.99)          | (5,002.45)          |
| 1,778.02            | 2,101.12<br>2,257.45 | Interest paid   | (3,836.06)          | (5,013.14)          |
| 1,778.02            | 122.76               | Net cash flow used in financing activities [C]                          | (14,974.90)         | (23,550.27)         |
| 1,145.69            | 1,391.66             | Net increase in cash and cash equivalents                               |                     |                     |
| 1,060.31            | 1,060.31             | [A+B+C]   | 7,200.62            | 3,813.52            |
| 33,239.19           | 32,692.10            | Cash and cash equivalents at the beginning of                           | 1202101             |                     |
| 80,126.23           | 88,327.57            | the financial period  | 5,491.11            | (4,520.32)          |
| 232,290.35          | 232,698.12           | Cash and cash equivalents at the end of the<br>period                   | 12 694 72           | (706 90)            |
|                     | 202,000.12           | period  | 12,691.73           | (706.80)            |

| Interim Special Purpose Standalone Statement of Profit and Loss for the period |    |
|--|----|
| ended 31 December 2021   | NO |
|  | -  |

(All amounts in Indian Rupees lakhs, unless otherwise stated)

|   |   | Period ended<br>31 December<br>2021 | Period ended<br>31 December<br>2020 |
|---|---|-------------------------------------|-------------------------------------|
| 1 | Income  |                                     |                                     |
|   | Revenue from operations   | 100,512,44                          | 81,977.61                           |
|   | Other income  | 1,614.07                            | 944.49                              |
|   | Total income  | 102,126.51                          | 82,922.10                           |
| 2 | Expenses  |                                     |                                     |
|   | Operating expenses  | 62,237,18                           | 49,688.16                           |
|   | Employee benefit expense  | 4,540.75                            | 4,613.80                            |
| П | Finance costs   | 4,689.91                            | 6,051.64                            |
| П | Depreciation and amortisation expense   | 9,650.46                            | 9,699.36                            |
|   | Other expenses  | 6,818.07                            | 6,351.84                            |
|   | Total expenses  | 87,936.37                           | 76,404.80                           |
| 3 | Profit before exceptional items and tax (1-2)   | 14,190.14                           | 6,517.30                            |
| 4 | Exceptional items   |                                     |                                     |
| 5 | Profit before tax 3+4)  | 14,190.14                           | 6,517.30                            |
| 6 | Income tax expense  |                                     |                                     |
|   | Current tax   | 2,506.49                            | 2,938,79                            |
|   | - Adjustment of tax relating to earlier periods   | (102.34)                            | (136.73)                            |
|   | - Deferred tax  | (2,228.58)                          | (1,151.92)                          |
| Е | Total Income tax expense  | 175.57                              | 1,650.14                            |
| 7 | Profit for the period (7+8)   | 14,014.57                           | 4,867.16                            |
| 8 | Other comprehensive income  |                                     |                                     |
|   | Items that will not be reclassified to profit or loss                                     |                                     |                                     |
|   | Remeasurements of post-employment benefit obligations                                     | 36.82                               | 9.74                                |
|   | income tax relating to the above  | (10.83)                             | (2.45)                              |
|   | Other comprehensive income for the period, net of tax                                     | 25.99                               | 7.29                                |
| 9 | Total comprehensive income for the period (7+8)   | 14,040.56                           | 4,874.45                            |
|   | Earnings per equity share [Face value INR 10 per share (31 March 2021: INR 10 per share)] |                                     |                                     |
|   | Basic / diluted earnings per share  | 2.81                                | 0.98                                |

The above balance sheet should be read in conjunction with the accompanying notes As per our

For S.R. Batliboi & Co. LLP Chartered Accountants ICAI Firm Registration Number: 301003E/E300005 Vishal Sharma Partner M No.: 96766

report of even date

Place: New Delhi

Date: 14.02.2022

For and on behalf of the Board of Directors Gateway Distriparks Limited

Arun Kumar Gupta

As at 31 December 2021

Net book value 31 December 2021

Net book value 31 March 2021

Chairman and Managing Director Director DIN: 00011670 DIN: 06571270 Place: New Delhi Place: New Delhi Date: 14.02.2022 Date: 14.02.2022 Sandeep Kumar Shaw Anuj Kalia Company Secretary Chief Financial Officer PAN No.: AJRPS0674C M No.: A31850 Place: New Delhi Place: New Delhi Date: 14.02.2022 Date: 14.02.2022

| Issuance of equity shares (refer note 32)                               |                                     | 49,934.36                           |
|---|-------------------------------------|-------------------------------------|
| Reconciliation of Cash and Cash Equivalents with Statement of Cash Flow | Period ended<br>31 December<br>2021 | Period ended<br>31 December<br>2020 |
| Cash Flow statement as per above comprises<br>of the following          |                                     |                                     |
| Cash and cash equivalents   | 14,189.11                           | 1,971.90                            |
| Bank overdrafts   | (1,497.38)                          | (2,678.70)                          |
| Balances as per statement of cash flows                                 | 12,691.73                           | (706.80)                            |

|   | 1.404      | 2020       |
|---|------------|------------|
| Cash Flow statement as per above comprises of the following |            |            |
| Cash and cash equivalents                                   | 14,189.11  | 1,971.90   |
| Bank overdrafts   | (1,497.38) | (2,678.70) |
| Balances as per statement of cash flows                     | 12,691.73  | (706.80)   |

Particulars (i) Undisputed Trade receivables- considered good 15 43

(v) Disputed Trade Receivables considered doubtful

(vi) Disputed Trade Receivables - credit impaired

the immediate cash requirement of the Company and earn interest at the respective short term deposit rate. (706.80)At 31 December 2021, the Company had available Rs. 10,612.43 lakhs (31 March 2021 - Rs. 8,582.40 lakhs) of undrawn committed borrowing facilities. 12,691.73

Notes annexed to and forming part of the Interim Special Purpose Standalone Financial Statements for the period ended 31 December 2021

Foreign exchange gain As at 31 December 2021

(All amounts in Indian Rupees lakhs, unless otherwise stated)

|   | Freehold<br>Land(Refer<br>Note 3 (iv)) | Lease-hold<br>improveme<br>nts - Land | Building<br>(Refer Note<br>3(iv) & 3(ix)) | Plant and<br>Machinery | Electrical<br>Installations<br>and<br>Equipment | Furniture<br>and Fittings | Office<br>Equipment | Computer<br>Hardware | Other<br>Equipment<br>(Refer Note<br>3(v) & 3 (vi) | Vehicles<br>(Refer Note<br>3(viii)) | Railway<br>Sidings<br>(Refer Note<br>3(vii)) | Rolling<br>Stocks-<br>Containers<br>and Reefer<br>Power<br>Packs | Rolling<br>Stocks-<br>Rakes &<br>Brake Van |   |
|---|--|---------------------------------------|---|------------------------|---|---------------------------|---------------------|----------------------|--|-------------------------------------|--|--|--|---|
| Cost or valuation   |  |                                       |   |                        |   |                           |                     |                      |  |                                     |  |  |  | - |
| As at 31 March 2020   | 33,027.80                              | 5.68                                  | 25,239.26                                 | 886.45                 | 1,969.76  | 1,312.86                  | 377.92              | 509.05               | 5,899.12   | 3,463.55                            | 8,015.21                                     | 1,173.02   | 18,964.11                                  |   |
| Acquisition through business combination<br>(refer note 32) | 40,778.00                              |                                       | 19,370.66                                 | 11.84                  | 873.23  | 429.96                    | 128.64              | 385.66               | 5,064.48   | 5,372.11                            | 332.50                                       | 708.38   | 3,804.73                                   |   |
| As at 1 April 2020  | 73,805.80                              | 5.68                                  | 44,609.92                                 | 898.29                 | 2,842.99  | 1,742.82                  | 506.56              | 894.71               | 10,963.60  | 8,835.66                            | 8,347.71                                     | 1,881.40   | 22,768.84                                  | 1 |
| Additions during the year                                   |  | 257.22                                | 599.52                                    | 24,10                  | 8,36  | 48.46                     | 63.64               | 34.57                | 212.31   | 14                                  | 29.20  |  |  |   |
| Disposals during the year                                   |  | ,                                     |   |                        |   |                           |                     | 0.54                 | 56,42  | 508,18                              |  | 1.11   |  |   |
| As at 31 March 2021   | 73,805.80                              | 262.90                                | 45,209.44                                 | 922.39                 | 2,851.35  | 1,791.28                  | 570.20              | 928.74               | 11,119.49  | 8,327.48                            | 8,376.91                                     | 1,880.29   | 22,768.84                                  |   |
| Additions during the period                                 | 9.06                                   | 5.67                                  | 2,260.16                                  | 231.21                 | 183.10  | 29.48                     | 56.45               | 13.83                | 2,210.29   | 2,237.02                            |  | 3.60   |  | Ī |
| Disposals during the period                                 | 32.92                                  |                                       | T.  |                        | 1   |                           |                     | - 4                  | 192.13   | 860.58                              |  |  |  | Ī |
| As at 31 December 2021                                      | 73,781.94                              | 268.57                                | 47,469.60                                 | 1,153.60               | 3,034.45  | 1,820.76                  | 626.65              | 942.57               | 13,137.65  | 9,703.92                            | 8,376.91                                     | 1,883.89   | 22,768.84                                  |   |
| Depreciation and impairment                                 |  |                                       |   |                        |   |                           |                     |                      |  |                                     |  |  |  | Ī |
| As at 31 March 2020   |  | 5.68                                  | 4,758.05                                  | 187.39                 | 1,003.44  | 705.05                    | 260.03              | 447.31               | 2,817.72   | 1,069.50                            | 2,722.94                                     | 1,125.44   | 10,584.35                                  |   |
| Acquisition through   |  |                                       |   |                        |   |                           |                     |                      |  |                                     |  |  |  |   |
| business combination (refer note 32)                        |  |                                       | 5,142.72                                  | 11.84                  | 418.19  | 296.62                    | 88.56               | 352.30               | 2,933.30   | 3,142.16                            | 23.39  | 49.84  | 401.32                                     | Ī |
| As at 1 April 2020  |  | 5.68                                  | 9,900.77                                  | 199.23                 | 1,421.63  | 1,001.67                  | 348.59              | 799.61               | 5,751.02   | 4,211.66                            | 2,746.33                                     | 1,175.28   | 10,985.67                                  | Ī |
| Depreciation charge during the year                         |  | 9.                                    | 2,250.70                                  | 62.09                  | 305.20  | 206.63                    | 70.21               | 58.59                | 1,590.13   | 1,111.15                            | 572.93                                       | 23.16  | 2,200.87                                   |   |
| Disposals during the year                                   |  | 5                                     | -   | 3                      |   |                           | - 12                | 0.54                 | 56,42  | 508.18                              | *  | 1,11   |  |   |
| As at 31 March 2021   |  | 5.68                                  | 12,151.47                                 | 261.32                 | 1,726.83  | 1,208.30                  | 418.80              | 857.66               | 7,284.73   | 4,814.63                            | 3,319.26                                     | 1,197.33   | 13,186.54                                  | Ī |
| Depreciation charge during the period                       |  | 7.63                                  | 1,740.67                                  | 52.36                  | 245.17  | 147.38                    | 57.13               | 34.15                | 898.28   | 891.90                              | 441.52                                       | 46.09  | 1,943.55                                   |   |
| Disposals during the period                                 |  |                                       |   | -                      | 163   | 41                        |                     | 14                   | 186.20   | 860.58                              | - 22   | -4   | -  | Ē |

|  | Goodwill<br>(Refer Note (I)) | Rail License Fees<br>(Refer Note (iii)) | PFT Licence Fees<br>(Refer Note (iv)) | Computer Software<br>(Refer Note (ii)) | Total     |
|--|------------------------------|---|---------------------------------------|--|-----------|
| Cost   |                              |   |                                       |  |           |
| As at 31 March 2020                                      | (2)                          | 3,041.67                                | 300.00                                | 13.46                                  | 3,355.13  |
| Acquisition through business combination (refer note 32) | 30,296.53                    |   | -                                     | 123.99                                 | 30,420.52 |
| As at 1 April 2020                                       | 30,296.53                    | 3,041.67                                | 300.00                                | 137.45                                 | 33,775.65 |
| Additions during the year                                |                              |   | 3                                     |  |           |
| As at 31 March 2021                                      | 30,296.53                    | 3,041.67                                | 300.00                                | 137.45                                 | 33,775.65 |
| Additions during the period                              |                              |   | -                                     |  |           |
| Disposals during the period                              |                              | (+)                                     | -4                                    |  |           |
| As at 31 December 2021                                   | 30,296.53                    | 3,041.67                                | 300.00                                | 137.45                                 | 33,775.65 |
| Amortisation and impairment                              |                              |   |                                       |  |           |
| As at 31 March 2020                                      |                              | 1,250.00                                | 44.72                                 | 13.46                                  | 1,308.18  |
| Acquisition through business combination (refer note 32) |                              |   | -2                                    | 123.99                                 | 123.99    |
| As at 1 April 2020                                       |                              | 1,250.00                                | 44.72                                 | 137.45                                 | 1,432.17  |
| Amortisation charge for the year                         |                              | 250.00                                  | 10.00                                 |  | 260.00    |
| As at 31 March 2021                                      |                              | 1,500.00                                | 54.72                                 | 137.45                                 | 1,692.17  |
| Amortisation charge for the period                       | F.                           | 187.50                                  | 7.50                                  |  | 195.00    |
| As at 31 December 2021                                   |                              | 1,687.50                                | 62.22                                 | 137.45                                 | 1,887.17  |
| Net book value 31 December 2021                          | 30,296.53                    | 1,354.17                                | 237.78                                |  | 31,888.48 |
| Net book value 31 March 2021                             | 30.296.53                    | 1.541.67                                | 245.28                                |  | 32.083.48 |

|  |                                |                              | 31-December-2021<br>Non- Current | 31-March-2021<br>Non- Current |
|--|--------------------------------|------------------------------|----------------------------------|-------------------------------|
| Note 5(a) Equity Investments in subsidiary, Joint Ventures   | s and Associates               |                              |                                  |                               |
| Investment in Equity Instruments (fully paid-up)   |                                |                              |                                  |                               |
| A. Unquoted Equity Instruments at Cost:  |                                |                              |                                  |                               |
| (i) Subsidiary Company:  |                                |                              |                                  |                               |
| 13,830,000 (31 March 2021: 13,830,000) Equity Shares of Rs.  | . 10 each fully paid in Gatewa | y Distriparks (Kerala) Limit | ted 1,383.00                     | 1,383.00                      |
| Equity component of investment in Zero coupon Redeemable   | preference shares of Gatewa    | y Distriparks (Kerala) Limit | ed 77.57                         | 77.57                         |
| Total  |                                |                              | 1,460.57                         | 1,460.57                      |
| B. Unquoted Equity Instruments:  |                                |                              |                                  |                               |
| Investment in Joint Venture Company:   |                                |                              |                                  |                               |
| 50,997 Equity Shares (31 March 2021 - 50,997) of Rs. 10 each   | h held in Container Gateway    | Limited (CGL)                | 5.10                             | 5.10                          |
| Less: Impairment in the value of investment  |                                |                              | 5.10                             | 5.10                          |
| C. Quoted Equity Instruments:  |                                |                              |                                  |                               |
| Investment in Associate Company:   |                                |                              |                                  |                               |
| 67,254,119 units (31 March 2021: 67,254,119l) Equity Shares<br>Market Value as on 31 December 2021 is Rs. 27,237,92 lakh ( |                                |                              | 10,416.99                        | 10,416.99                     |
| Total (B)  |                                |                              | 10,416.99                        | 10,416.99                     |
| Total Equity Investments in subsidiary, Joint Venture and  | associate                      |                              | 11,877.56                        | 11,877.56                     |
| Note 5(b) Non-current Investments in subsidiaries  |                                |                              |                                  |                               |
| Unquoted Preference shares at amortised cost (fully paid-  | -up)                           |                              |                                  |                               |
| 16,672,199 (31 March 2021: 16,672,199) Zero coupon redeem<br>Gateway Distriparks (Kerala) Limited                          | nable preference shares of Rs  | s. 10 each fully paid in     | 2,554.33                         | 2,435.71                      |
| Total  |                                |                              | 2,554.33                         | 2,435.71                      |
|  |                                | 31 December 2021             | 31 Marc                          | h 2021                        |
|  |                                | O' DOOGHING! ROLL            | J. marv                          | AL PROPERTY.                  |

|  | 31 December 2021 |             | 31 March 2021 |             |
|--|------------------|-------------|---------------|-------------|
|  | Current          | Non-Current | Current       | Non-Current |
| Security deposits  | 15.46            | 509.90      | 2.50          | 572.20      |
| Bank deposits with original maturity period more than 12 months* | 255.94           | 1,269.23    | 408.33        | 900.89      |
| Margin money balances  | *                | 160.00      | •             | 160.00      |
| Interest accrued on fixed deposits with banks                    | 55.78            | 24.88       | 76.86         | 50.39       |
| Advances recoverable in cash (unsecured, considered good)        |                  | 148.94      | 100           | 148.94      |
| Advances to related party  |                  |             |               |             |
| Considered good  | 4.74             |             | 4.67          |             |
| Considered doubtful  | 2.17             |             | 2.17          | - 3         |
|  | 6.91             |             | 6.84          |             |
| Less: Provision for doubtful related party dues                  | (2.17)           |             | (2,17)        | -           |
| Advances to related party  | 4.74             |             | 4.67          | - 5         |
| Total other financial assets                                     | 331.92           | 2,112.95    | 492.36        | 1,832.42    |

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| Unsecured Trade receivables                                      | 13,346.57        | 14,171.36     |
| Provision for expected credit loss                               | (1,472.20)       | (1,347.34)    |
| Total trade receivables  | 11,874.37        | 12,824.02     |
| Breakup of securities details                                    | 31 December 2021 | 31 March 2021 |
| Secured, considered good   | (2)              |               |
| Unsecured, considered good                                       | 11,874.37        | 12,824.02     |
| Frade receivables which have significant increase in credit risk | 378.05           | 407.46        |
| Frade receivables - credit impaired                              | 1,094.15         | 939.88        |
|  | 13,346.57        | 14,171.36     |

| ##D  | - CONT. 22-C   |  |  |                         |
|--|--|--|--|-------------------------|
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk   |  | 105.40   | 219.40   | 22.88                   |
| (iii) Undisputed Trade Receivables – credit impaired   |  |  | 16.00  | 20.45                   |
| (iv) Disputed Trade Receivables considered good  |  |  | *  |                         |
| (v) Disputed Trade Receivables considered doubtful   |  | 15.  | 8.83   | 2.26                    |
| (vi) Disputed Trade Receivables - credit impaired  |  |  | 153.98   | 1.35                    |
|  | - A MILITARY SHAPE OF THE PARTY | The state of the s | The state of the s |                         |
| Total  | 11,874.37  | 105.40   | 398.20   | 46.94                   |
| Total Particulars  | 11,874.37<br>Less than 6 months  | 105.40<br>6 months- 1 year   | 398.20   | 46.94<br>2-3 years      |
|  |  |  |  |                         |
| Particulars  | Less than 6 months   | 6 months- 1 year   |  |                         |
| Particulars (i) Undisputed Trade receivables- considered good  | Less than 6 months   | 6 months- 1 year<br>24.94  | 1-2 years  | 2-3 years               |
| Particulars (i) Undisputed Trade receivables- considered good (ii) Undisputed Trade Receivables – which have significant increase in credit risk | Less than 6 months   | 6 months- 1 year<br>24.94<br>113.13  | 1-2 years<br>246.65  | 2-3 years<br>-<br>20,21 |

Less than 6 months | 6 months-1 year

11,874.37

1-2 years

5.92

1.35

Lease liabilities

Total

100,843.79

77,260.19

178,103.98

178,815.11

7,239.87

1,085.63

184,969.35

25,686.90

12,860.25

38,547.14

8,451.66

46,432.55

6,505.83

1,046.78

51,891.60

133,077.75

132,382.56

566.25

1,277.38 566.25 11,112.38

Capital work-inprogress (Refer Note

3(ii) & (x))

542.21

542.21 3,274.57

910.88

2,905.90

4,347.90

6,637.38

616.42

3.18

Non-Current

36,171.29

2-3 years

2.51

2.46

| Total                           | 12,799.08 | 152.40 | 274.73    | 61.86    |
|---------------------------------|-----------|--------|-----------|----------|
| Contract assets                 |           | 1      |           |          |
| Cheques on hand                 |           |        | 24.87     | 35.77    |
| Cash on hand                    |           |        | 19.68     | 16.33    |
| Total cash and cash equivalents |           |        | 14,189.11 | 8,756.37 |

There are no repatriation restrictions with regards to cash and cash equivalents as at the end of the reporting periods. Cash at banks earns interest at floating rates bases on daily bank deposits rates. Short term deposits are made for varying period between one day to three months depending upon

|                     | maturities of Non-current borrowings) | borrowings  | (Current & Non-Current) |
|---------------------|---------------------------------------|-------------|-------------------------|
| As at 1 April 2020  | 11,200.98                             | 63,146.66   | 17,607.84               |
| Cash flow (net)     | 366.63                                | (19,889.33) | (1,807.58)              |
| Interest expenses   |                                       | (2)         | (1,499.94)              |
| As at 31 March 2021 | 11,567.61                             | 43,257.33   | 14,300.32               |
| Cash flow (net)     | 4,532.02                              | (7,086.04)  | (4,105.71)              |
| Interest expenses   |                                       |             | 917.77                  |

(104.23)

15,995.40

Current borrowings (including current

continued on next page.

616.42

2,905.90

epaper logatta om

Prem Kishan Dass Gupta



3

13,892.14

33,577.46

33,057.97

13,31

255.26

257.22

73,781.94

73,805.80

313.68

839.92

661.07

1,972.00

1,062.45

1,124.52

1,355.68

465.08

582.98

475.93

150.72

151.40

891.81

50.76

71.08

7,996.81

5,140.84

3,834.76

4,845.95

4,857.97

3,512.85



3,760.78

4,616.13

5,057.65

15,130.09

7,638.75

9,582.30

1,243.42

640,47

682.96

#### Note 5(f) Bank balances other than 5(e) above

|   | 31 December 2021 | 31 March 2021 |
|---|------------------|---------------|
| Deposits with original maturity of more than 3 months but less than 12 months | 4.16             | 3.96          |
| Earmarked balances with banks:  |                  |               |
| - in unclaimed dividend accounts  | 61.70            | 61.23         |
| - Deposits earmarked towards debt service reserve account*                    | 196              | 2,062.00      |
| Total bank balances other than 5(e) above                                     | 65.86            | 2,127.19      |

\*Nil (31 March 2021 - Rs. 2062 lakhs) deposited with HDFC Bank under Debt service reserve account for non-convertible debentures issued by the Company. Note 5(g) Contract Assets

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| - Unsecured, Considered good             | 346.79           | 418.72        |
| Insecured, Considered doubtful           | 76.69            | 82.79         |
|  | 423.48           | 501.51        |
| Less: Provision for expected credit loss | (76.69)          | (82.79)       |
|  | 346.79           | 418.72        |
| Unbilled Revenue                         | 121.14           | 51.55         |

467.93

470.27

Also refer disclosure for Contract Assets under note 5 (d).

#### Note 6: Other assets

|   | 31 December 2021 |             | 31 March 2021 |             |
|---|------------------|-------------|---------------|-------------|
|   | Current          | Non-Current | Current       | Non-Current |
| Capital Advance   |                  |             |               |             |
| Unsecured, considered good  |                  | 922.78      |               | 735.19      |
| Unsecured, considered doubtful  | (4               | 52.31       |               | 52.31       |
| Less: Allowance for doubtful advances                                   | 185              | (52.31)     |               | (52.31)     |
| Total Capital Advance   |                  | 922.78      |               | 735.19      |
| Advances to suppliers   | 566.83           |             | 489.20        |             |
| Prepaid expenses  | 556.02           | 2.72        | 420.92        | 5.90        |
| Input credit receivable   | 59.54            | -           | 447.60        |             |
| Customs Duty paid under protest (Refer note 23(i)(B)(c))                | -                | 367.26      |               | 367.26      |
| Income tax paid under protest   | 7.0              | 28.00       |               | 28.00       |
| Duty paid under protest (State Consumer Dispute Redressal Forum -SCDRF) | 4                | 46.23       | 1/4           | 46.23       |
| Service tax paid under protest  |                  | 6.22        | 100           | 6.22        |
| Total other assets  | 1,182.39         | 1,373.21    | 1,357.72      | 1,188.80    |

|   | Number of shares | Amount    |
|---|------------------|-----------|
| As at 31 March 2020- Equity shares of Rs. 10 each         | 813,500,250      | 81,350.03 |
| Acquisition through business combination (refer note 32)  | 135,000,000      | 13,500.00 |
| As at 1 April 2020- Equity shares of Rs. 10 each          | 948,500,250      | 94,850.03 |
| Change during the year                                    |                  |           |
| As at 31 March 2021- Equity shares of Rs. 10 each         | 948,500,250      | 94,850.03 |
| Change during the period                                  | <u>*</u> :       |           |
| As at 31 December 2021- Equity shares of Rs. 10 each      | 948,500,250      | 94,850.03 |
| Issued, subscribed and fully paid-up equity share capital |                  |           |
|   | Number of shares | Amount    |
| As at 1 April 2020  | 499,643,836      | 49,964.38 |
| Change during the year                                    |                  |           |
| As at 31 March 2021- Equity shares of Rs. 10 each         | 499,643,836      | 49,964.38 |
| Change during the period                                  |                  |           |
| As at 31 December 2021- Equity shares of Rs. 10 each      | 499,643,836      | 49,964.38 |

Upon the composite scheme becoming effective from 28 December 2021, the authorized share capital of Gateway East India Private Limited and Gateway Distriparks Limited as on the effective date has been combined with the authorized share capital of the Gateway Rail Freight Limited (renamed as Gateway Distriparks Limited) after the approval obtained from Registrar of Companies. Refer note 32 for more details.

### Note 7(b) Other Equity

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| Securities premium reserve                               | 44,311.83        | 44,311.83     |
| Capital redemption reserve                               | 12,288.34        | 12,288.34     |
| General reserve  | 4,900.20         | 4,900.20      |
| Capital reserve arising out of amalgamation              | (36,746.89)      | (36,746.89)   |
| Debenture redemption reserve                             | 55.00            | 55.00         |
| Retained earnings  | 77,391.26        | 69,597.69     |
| otal reserves and surplus                                | 102,199.74       | 94,406.17     |
|  | 31 December 2021 | 31 March 2021 |
| Opening balance  | 44,311.83        | 132.05        |
| Acquisition through business combination (refer note 32) |                  | 34,462.54     |
| Issue of equity shares                                   | 199              | 9,986.88      |
| Transaction cost arising on shares issued                | 100              | (269.64)      |
| Closing Balance  | 44,311.83        | 44,311.83     |
|  | 31 December 2021 | 31 March 2021 |
| Opening balance  | 12,288,34        | 11,500.00     |
| Acquisition through business combination (refer note 32) |                  | 788.34        |
| Closing Balance  | 12,288.34        | 12,288.34     |

### (iii) General reserve

|                                | 31 December 2021 | 31 March 2021 |
|--------------------------------|------------------|---------------|
| Opening balance                | 4,900.20         | 4,900.20      |
| Appropriations during the year |                  | -             |
| Closing Balance                | 4,900.20         | 4,900.20      |

| Opening balance   | 55.00            | P.            |
|---|------------------|---------------|
|   | 31 December 2021 | 31 March 2021 |
| Closing Balance   | (36,746.89)      | (36,746.89)   |
| Issue of equity shares  | i e              | 1,610.78      |
| Imapct through scheme of business combination (refer note 32) | :-               | (38,357.67)   |
| Opening balance   | (36,746.89)      | , A.          |

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| Opening balance  | 55.00            |               |
| Acquisition through business combination (refer note 32) |                  | 55.00         |
| Closing Balance  | 55.00            | 55.00         |
| No.  |                  |               |

## (vi) Retained earnings

|   | 31 December 2021 | 31 March 2021 |
|---|------------------|---------------|
| Opening balance   | 69,597.69        | 8,879.35      |
| Acquisition through business combination (refer note 32)                      | 1 P 1            | 56,304.25     |
| Profit for the year   | 14,014.57        | 9,395.12      |
| Items of other comprehensive income recognised directly in retained earnings: |                  |               |
| Remeasurements of post-employment benefit obligation, net of tax              | 25.99            | 21.42         |
| Dividends paid  | (6,246.99)       | (5,002.45)    |
| Closing Balance   | 77,391.26        | 69,597.69     |

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Capital redemption reserve was used to record the amount of nominal value of the shares bought back by the Company during an earlier years. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

### (iii) General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013. Transfer to Debenture Redemption Reserve (DRR) are made from retained earnings of the Company. The reserve is utilised in accordance with the provisions of the Companies Act,

Company has created DRR on Non-Convertible Debentures in accordance with requirement of section 71 of the Companies Act 2013 till March 2019, however pursuant to a Ministry of Corporate Affairs notification dated 16 August 2019 amending Section 71 of the Companies Act, 2013 and Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is not required to maintain DRR for debentures issued and accordingly no amount is transferred during the year in DRR.

Capital reserve on amalgamation is used to record the difference between the carrying value of investment of the amalgamating companies and the carrying value assets, liabilities, goodwill on consolidation of the amalgamating companies as per the consolidated accounts of the group and the difference between the face value of shares issued to the shareholders of the amalgamating company and the share capital of the amalgamating company, based on share exchange ratio as per the scheme of amalgamation (refer note 32).

Retained earnings represents all accumulated net income netted by all dividends paid to shareholders. Retained earnings includes re-measurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss. Retained earnings is a free reserve available to the Company.

## Note 11: Employee benefit obligations

|                                    | 31 December 2021 |             | 31 March 2021 |             |
|------------------------------------|------------------|-------------|---------------|-------------|
|                                    | Current          | Non-Current | Current       | Non-Current |
| Compensated absences               | 114.83           | 323.13      | 56.78         | 335.51      |
| Gratuity (Refer note below)        | 67.65            | 820.39      | 40.88         | 892.51      |
| Directors Commission               | 1,359.00         | 500         | 2,108.69      | -           |
| Employee benefits payable          | 236.54           | 3           | 51.10         | 58          |
| Total employee benefit obligations | 1,778.02         | 1,143.52    | 2.257.45      | 1,228.02    |

### Note 12: Current and deferred tax

## Note 12(a) Tax and deferred tax movement

|  | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| (a) Income tax expense                           |                  |                  |
| Current tax                                      |                  |                  |
| Current tax on profit for the period             | 2,506.49         | 2,938.79         |
| Adjustments for current tax of previous years    | (102.34)         | (136.73)         |
| Total current tax expense                        | 2,404.15         | 2,802.06         |
| Deferred tax                                     |                  |                  |
| Decrease / (increase) in deferred tax assets     | (2,435.30)       | (1,154.37)       |
| (Decrease)/ increase in deferred tax liabilities | 206.72           | 2.45             |
| Total deferred tax expense/(benefit)             | (2,228.58)       | (1,151.92        |
| Income tax expense                               | 175.57           | 1,650.14         |

#### Note 12(b)(l) Reconciliation of tax expense and accounting profit multiplied by India's tax rates

|  | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| Profit after exceptional items and before tax                                      | 14,190.14        | 6,517.30         |
| Statutory income tax rate  | 33.38%           | 33.38%           |
| Statutory income tax   | 4,737.24         | 2,175.74         |
| Differences due to:  |                  |                  |
| Expenses not deductible for tax purposes   | (27.19)          | (190.25)         |
| Net Dividend Income considered taxable   |                  | 2,632.42         |
| Deferred Tax not created where it is expected to reverse within tax holiday period | 904.86           | 636.05           |
| Non-taxable income u/s 80IA of Income Tax Act, 1961                                | (5,496.14)       | (2,829.07)       |
| Effect of Change in Tax Rate   |                  | (535.33)         |
| Adjustment of tax relating to earlier periods                                      | (102.34)         | (136.73)         |
| Other timing differences   | 159.14           | (102.68)         |
| Total tax expense  | 175.57           | 1,650.14         |

#### (2) Disclosures for asset/liability and current tax expense

|   | 31 December 2021 | Wednesday<br>March 31, 2021 |
|---|------------------|-----------------------------|
| a) Balance Sheet  |                  |                             |
| Shown under Income tax Assets                                 | 1,820.64         | 1,949.72                    |
| Shown under Income tax Liability                              | 1,060.31         | 1,060.31                    |
| Closing balance   | 760.33           | 889.41                      |
| b) Statement of Profit and Loss (also refer note 12(a) above) |                  |                             |
| Current tax expense   | 2,506.49         | 3,916.48                    |
| Adjustment of earlier years                                   | (102.34)         | (137.80)                    |
| Closing balance   | 2,404.15         | 3,778.68                    |

#### Note 13: Government grants (EPCG)

|  | 31 December 2021 | 31 March 2021 |
|--|------------------|---------------|
| As at 1 April                          | 364.02           | 498.82        |
| Released to Statement of Profit & Loss | (91.45)          | (134.80)      |
| As at period end                       | 272.57           | 364.02        |
| Non- Current                           | 158.86           | 241.26        |
| Current                                | 113.71           | 122.76        |
| Total                                  | 272.57           | 364.02        |

Note: Government grants have been received for the purchase of certain items of property, plant & equipment. There are no unfulfilled conditions or contingencies attached to these grants.

#### (All amounts in Indian Rupees lakhs, unless otherwise stated) 14 (a) REVENUE FROM OPERATIONS

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| (A) Revenue from Contracts with Customers   |                  |                  |
| Sale of Services  |                  |                  |
| - Rail Transport  | 61,000.25        | 44,505.01        |
| Road Transport  | 4,486.09         | 3,329.35         |
| Container Storage, Handling and Ground Rent   | 34,091.39        | 33,605.74        |
| Auction Income  | 645.69           | 289.30           |
| Total Revenue from Contracts with Customers (A)   | 100,223.42       | 81,729.40        |
| I. Geographical markets   |                  |                  |
| Sale of Services - India  | 100,223.42       | 81,729.4         |
| Sale of Services - Outside India  |                  |                  |
| Total Revenue from Contracts with Customers   | 100,223.42       | 81,729.40        |
| II. Timing of Revenue Recognition   |                  |                  |
| Auction Income point in time  | 645.69           | 289.30           |
| Services Transferred over time  | 99,577.73        | 81,440.10        |
| Total Revenue from Contracts with Customers   | 100,223.42       | 81,729.40        |
| III. Contract Balances  |                  |                  |
| Trade Receivables   | 11,874.37        | 11,719.24        |
| Contract Asset  | 467.93           | 362.86           |
| Contract Liabilities  | 1,132.58         | 1,352.76         |
| IV. Reconciliation of Revenue as per Contract Price and as recognized in the Statement of Profit and Loss | Ï                |                  |
| Revenue as per Contract Price   | 102,421.85       | 79,632.98        |
| Less: Discounts and Incentives  | 2,198.43         | 2,096.42         |
| Total Revenue from Contracts with Customers   | 100,223.42       | 81,729.40        |

## V. Performance Obligation

The performance obligation in respect of services being provided by the Company, are satisfied over a period of time and payment is generally due upon acceptance of completion of services by the customer. Containers are not cleared from the CFS and ICD till the acceptance is provided by the customer for the amount to be receivable for the underlying container. Contracts can be cancelled, however, the customer are liable to pay the amount of handling and rent for the services which they have availed till the date of such cancellation. Payment is generally due upon completion of delivery of services and acceptance of customer. Payments are generally due within 30 to 90 days.

## (B) Other Operating Revenues

| Rent                                  | 289.02     | 248.21    |
|---------------------------------------|------------|-----------|
| Total Other Operating Revenue (B)     | 289.02     | 248.21    |
| Total Revenue from Operations (A + B) | 100,512.44 | 81,977.61 |

## 14(b) OTHER INCOME

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Interest Income on financial asset measured at amortized cost                                       |                  |                  |
| - Interest on Fixed Deposit with Banks - Gross  | 225.19           | 160.41           |
| - Interest on Income Tax Refund   | 1                | 39.61            |
| Unwinding of Discount on Security Deposit   |                  | 2.80             |
| Liabilities/ Provisions no longer required Written back   | 680.93           | 132.70           |
| Sale of Scrap   | 81.95            | 28.95            |
| Miscellaneous Income  | 83.87            | 285.80           |
| Provision for Doubtful Ground Rent written back (net)   | 5.61             |                  |
| Provision for Doubtful Debts written back (net)   |                  | 45.18            |
| Profit on sale of Property, Plant & Equipments  | 136.93           | 21.43            |
| Gain on Sale of Investment in Mutual Funds  |                  | 14.49            |
| Gain on lease cancellation  | 82.29            |                  |
| Government Grant  | 91.45            | 101.73           |
| Net gain on financial assets measured at FVPL   | 2.99             | 54               |
| Foreign exchange gain   | 104.23           |                  |
| Premium receivable on redemption and unwinding of discount on investment measured at amortised cost | 118.63           | 111.39           |
| Total other income  | 1,614.07         | 944.49           |

The Government grants have been received for the purchase of certain items of property, plant and equipment. There are no conditions or contingencies to be fulfilled attached to these grants.

## 15 OPERATING EXPENSES

|  | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| Rail Transport (Refer Note (I) below)                            | 40,007.38        | 30,704.56        |
| Road Transport (Refer Note (ii) below)                           | 10,443.29        | 8,356.28         |
| Container Storage, Handling and Repairs (Refer Note (iii) below) | 11,689.13        | 10,592.40        |
| Auction Expenses   | 97.38            | 34.92            |
| Total Operating Expenses   | 62,237.18        | 49,688.16        |
| (i) Details of Rail Transport                                    |                  |                  |
| Rail Haulage Charges   | 38,109.11        | 29,122.17        |
| Rake Hiring Charges  | 29.71            | 34.29            |
| Incentives   | 616.84           | 510.99           |
| Others rail operating expenses                                   | 1,251.72         | 1,037.11         |
| Total Rail Transport   | 40,007.38        | 30,704.56        |
| (iii) Details of Road Transport                                  |                  |                  |
| Trip Expenses  | 3,898.76         | 2,971.80         |
| Trailer Hiring Charges   | 4,433.56         | 3,638.70         |
| Trailer Maintenance Charges                                      | 938.80           | 821.89           |
| Trailer Drivers Salary   | 1,043.05         | 795.95           |
| Others   | 129.12           | 127.94           |
| Total Road Transport   | 10,443.29        | 8,356.28         |
| (iii) Details of Container Storage, Handling and Repairs         |                  |                  |
| Equipment Handling Charges                                       | 647.89           | 561,17           |
| Labour Charges   | 3,585.90         | 3,344.46         |
| Surveyor Expenses  | 748.67           | 659.73           |
| Sub-contract Charges   | 2,273.37         | 2117.37          |
| Incentives   | 4,225.11         | 3,822.29         |
| Others   | 208.19           | 87.38            |
| Total Container Storage, Handling and Repairs                    | 11,689.13        | 10,628.00        |

continued on next page...















(All amounts in INR Lakhs, unless otherwise stated)



#### .continued from previous page.

### 16 EMPLOYEE BENEFITS EXPENSES

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Salaries, Allowances and Bonus                            | 4,185.70         | 4,252.59         |
| Contribution to Provident and Other Funds [Refer Note 11] | 171.43           | 196.74           |
| Gratuity [Refer Note 11]                                  | 118.83           | 114.70           |
| Staff Welfare   | 64.79            | 49.77            |
| Total Employee Benefits Expenses                          | 4,540.75         | 4,613.80         |

#### DEPRECIATION AND AMORTISATION EXPENSES

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Depreciation on Property, Plant and Equipment | 6,505.83         | 6,409.72         |
| Amortisation of Intangible Assets             | 195.00           | 195.00           |
| Depreciation of Right-of-use assets           | 2,949.63         | 3,094.64         |
| Total Depreciation And Amortisation Expenses  | 9,650.46         | 9,699.36         |

#### 18 FINANCE COSTS

|   | 31 December 2021 | 31 December 2020 |
|---|------------------|------------------|
| Interest on Term Loans                    | 1,003.75         | 1,081.99         |
| Interest on Cash Credit (bank overdrafts) | 105.35           | 136.66           |
| Interest on Vehicle Loans                 | 208.92           | 186.40           |
| Interest on Lease Liabilities             | 917,77           | 1,139.00         |
| Interest on Debentures                    | 2,454.12         | 3,507.59         |
| Total Finance Costs                       | 4,689.91         | 6,051.64         |

#### ASSETS PLEDGE AS SECURITY

The carrying amounts of assets pledged as security for current and non - current borrowings (non-convertible debentures) are:

| Particulars                                  | 31 December 2021 | 31 March 2021 |  |
|--|------------------|---------------|--|
| Current Assets                               |                  |               |  |
| First Charge                                 |                  |               |  |
| i. Trade receivables                         | 11,874.37        | 12,824.02     |  |
| ii. Cash and cash Equivalents                | 14,189.11        | 8,756.37      |  |
| iii. Bank balances other than above          | 65.86            | 2,127.19      |  |
| iv. Other financial assets                   | 331.92           | 492.36        |  |
| v. Other current assets                      | 1,182.39         | 1,357.72      |  |
| vi. Contract Assets                          | 467.93           | 470.27        |  |
| Total current assets pledged as security     | 28,111.58        | 26,027.93     |  |
| Non-Current Assets                           |                  |               |  |
| First Charge                                 |                  |               |  |
| Property, Plant and Equipment                | 133,077.75       | 132,382.56    |  |
| Capital Work-in-Progress                     | 616.42           | 2,905.90      |  |
| Other intangible assets                      | 1,591.95         | 1,786.98      |  |
| Other financial assets                       | 2,112.95         | 1,832.42      |  |
| Income tax assets (net)                      | 1,820.64         | 1,949.72      |  |
| Other non-current assets                     | 1,373.21         | 1,188.80      |  |
| Total non-current assets pledged as security | 140,592.92       | 142,046.35    |  |
| Total assets pledged as security             | 168,704.50       | 168,074.28    |  |

#### Notes annexed to and forming part of the Interim Special Purpose Standalone Financial Statements for the period ended 31 December 2021

#### (All amounts in Indian Rupees lakhs, unless otherwise stated) 32 Scheme of amalgamation of Gateway East India Private Limited [GEIPL] with Gateway Distriparks

Limited [GDL] and GDL (post amalgamation with GEIPL) with Gateway Rail Freight Limited [GRFL] a. The Board of Directors of the Company had, at their meeting held on 28 September 2020, approved a

composite scheme of amalgamation of GEIPL, a fellow subsidiary company with GDL, holding company and GDL (post amalgamation with GEIPL) into the Company (the Scheme).

The National Company Law Tribunal ("NCLT") vide its order dated 02 December 2021 approved the scheme of amalgamation of GEIPL, a fellow subsidiary company with GDL, holding company (merger1) and GDL (after amalgamation with GEIPL) into the Company effective from 01 April 2020 (merger2). The certified copy of the order was received by the Company on 20 December 2021. Under the aforesaid composite scheme of amalgamation, the Company had to issue 499,343,632 fully paid-up equity shares of Rs. 10/- for 100% shares to the shareholders of GDL in the ratio of 4 equity shares for 1 equity share held in GDL by its shareholders to give effect to the amalgamation. Under the scheme, after amalgamation GRFL will carry on business under the name of Gateway Distriparks Limited after obtaining necessary approvals from concerned authorities. The scheme has become effective post filing of applicable form(s), on 28 December 2021 with the Registrar of

Company/ Ministry of Corporate Affairs, thereafter GEIPL and GDL ceased to exist. The name of resultant merged entity i.e Gateway Rail Freight Limited has been changed to 'Gateway Distriparks Limited' effective 11 February 2022 after obtaining requisite approvals from the office of the Registrar of the Companies. The amalgamation would result in financial resources of the Companies being efficiently pooled, leading to

centralized and more efficient management of funds, greater economies of scale and a bigger and stronger resource base for future growth, which are presently divided amongst multiple corporate entities within the group.

### b. Name and nature of amalgamating Companies:-

Gateway Distriparks Limited and Gateway East India Private Limited The companies are domiciled in India with the primary objective to operate Container Freight Stations and

Inland Container Depots. c. Combination of authorised capital

Pursuant to the aforesaid amalgamation and in terms of the said approved scheme, the authorised share capital of the Company stands increased by the authorised share capital of Gateway Distriparks Limited amounting to Rs. 12,500 lakhs and Gateway East India Private Limited amounting to Rs. 1,000 lakhs. Accordingly, the authorised share capital of the Company stands at Rs. 53,770.025 lakhs. The Company has filed relevant forms with the Ministry of Corporate Affairs (MCA) on 28 December 2021.

### d. Accounting treatment as per the approved scheme

The Company has followed the accounting treatment prescribed in the said approved composite scheme of amalgamation, as follows:

The carrying value of the assets, liabilities and reserves of Gateway East India Private Limited and Gateway Distriparks Limited as appearing in the consolidated financial statements of GDL have been recognised in the financial statements of the Company Company will issue 499,343,632 fully paid-up equity shares of Rs. 10/- each for 100% shares of fully paid-up

equity shares of Rs. 10/- to the shareholders of Gateway Distriparks Limited in the ratio of 4 equity shares for 1 equity share held in Gateway Distriparks Limited by the shareholders to effect the amalgamation. As per the terms of the scheme, the share capital held by Gateway East India Private Limited and Gateway Distriparks Limited in the Company shall get cancelled and shares of Gateway Rail Freight Limited will get allotted to the shareholders of Gateway Distriparks Limited.

The Company and the amalgamating entities (Gateway East India Private Limited, fellow subsidiary and Gateway Distriparks Limited, holding company) and Company have been controlled by a common parent "Gateway Distriparks Limited", the transaction has been accounted for in accordance with the Appendix C to Ind AS 103 "Common Control Business Combination", which requires retrospective accounting of the merger from the date common control was established. Accordingly, financial information as on 01 April 2020, being the earliest period presented in the financial statements of the Company, and all periods thereafter, were restated to give effect of the merger. Further, details of contingent liabilities are disclosed in note 23.

The Board of Directors of amalgamating Company Gateway Distriparks Limited ("GDL"), at their meeting held on 20 August 2020 approved the allotment on rights basis of 1,61,07,859 equity shares of face value INR 10 each at a premium of INR 62 per equity share, aggregating to INR 11,597.65 lakhs, including face value of equity shares Rs. 1,610.78 lakhs and share premium INR 9,986.87 lakhs. The rights entitlement ratio is 4:27 i.e. 4 rights equity shares for every 27 equity shares held by eligible equity shareholders of GDL as on the record date 24 July 2020. The rights issue opened for subscription on 30 July 2020 and closed on 13 August 2020. After the Rights issue, the issued, subscribed and paid-up capital of GDL increased to 12,48,35,908 equity shares of face value of INR 10 each. Under the composite scheme of amalgamation, the shares issued on rights basis amounting to Rs. 1,610.78 lakhs are also eligible for 4 equity shares of Gateway Rail Freight Limited from effective date of 01 April 2020 as per the scheme approved by NCLT which impacted the capital reserve by Rs. 1,610,78 lakhs during the year ended 31 March 2021 to give effect to the merger.

Pursuant to the approval of the Scheme by the NCLT, the Company has recorded all the assets, liabilities and reserves of the transferor company (GDL and GEIPL) at their respective carrying value as appearing in their financial statements. The carrying value of assets, liabilities of GEIPL and GDL as a merged entity after giving effect of merger as explained below, the details to which are as follows: (All amounts in Indian Rupees lakhs, unless otherwise stated)

## Carrying value of assets, liabilities and reserves of GDL & GEIPL as on 01 April 2020 transferred to

| Particulars  | Amount in lakhs |
|--|-----------------|
| ASSETS   |                 |
| Non-current assets                                   |                 |
| Property, plant and equipment                        | 19,681.65       |
| Goodwill   | 430.66          |
| Right-of-use assets                                  | 6,770.01        |
| Equity Investments in Associates and Joint venture   | 21,971.92       |
| Financial assets                                     |                 |
| Investments  | 72,852.88       |
| i. Other financial assets                            | 2,030.49        |
| Income tax assets (net)                              | 1,919.00        |
| Deferred tax assets (net)                            | 2,007.59        |
| Other non-current assets                             | 538.24          |
| Total non-current assets                             | 128,202.44      |
| Current assets                                       |                 |
| Contract Assets                                      | 714.02          |
| Financial assets                                     |                 |
| I. Investments                                       |                 |
| ii. Trade receivables                                | 3,684.52        |
| iii. Cash and cash equivalents                       | 101.42          |
| iv. Bank balances other than (iii) above             | 76.24           |
| v. Other financial assets                            | 0.22            |
| Other current assets                                 | 254.13          |
| Total current assets                                 | 4,830.55        |
| Non-current assets classified as Asset held for sale | 10,416.99       |
| Total assets   | 143,449.98      |
| EQUITY AND LIABILITIES                               |                 |
| Equity share capital                                 | 10,872.80       |
| Other equity   | 63,859.10       |
| Total Equity   | 74,731.91       |
| LIABILITIES  |                 |
| Non-current liabilities                              |                 |
| Financial liabilities                                |                 |
|  |                 |

| i. Borrowings                   | 53,585.83  |
|---------------------------------|------------|
| ii. Lease Liabilities           | 3,321.88   |
| Provisions                      | 132.65     |
| Employee benefit obligations    | 400.23     |
| Government Grants (EPCG)        | 88.03      |
| Total non-current liabilities   | 57,528.62  |
| Financial liabilities           | 86.79      |
| i. Borrowings                   | 2,055.10   |
| ii. Lease Liabilities           | 1,629.10   |
| iii. Trade payables             | 4,102.17   |
| iv. Other financial liabilities | 2,440.16   |
| Employee benefit obligations    | 627.58     |
| Government Grants (EPCG)        | 51.82      |
| Other current liabilities       | 196.73     |
| Total current liabilities       | 11,189.45  |
| Total liabilities               | 68,718.07  |
| Total equities and liabilities  | 143,449.98 |

Below is the summary of assets, laibilities and reserves acquired by GRFL (renamed as GDL) through business combination of GDL (post merger of GEIPL) into it and the effect of the accounting treatment including issuance of fresh share capital as per the scheme approved by NCLT:

| Amount      |
|-------------|
| 143,449.98  |
| (68,718.07) |
| (63,925.80) |
| 770.58      |
| (49,934.36) |
| (38,357.67) |
|             |

### Below is the reconciliation of retained earning as at 01 April 2020:

| Amount    |
|-----------|
| 3,022.73  |
| 20,696.99 |
| 8,879.35  |
| 32,584.53 |
| 65,183.60 |
|           |

#### K. AUDITED FINANCIAL STATEMENTS FOR PREVIOUS FINANCIAL YEARS STANDALONE FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020 AND MARCH 31, 2019:

|   | OT MINIOTI EVEN | O I mui on Long  |
|---|-----------------|------------------|
| ASSETS                                    |                 |                  |
| Non-Current Assets                        |                 |                  |
| Property, Plant and Equipment             | 75,156.90       | 76,639.18        |
| Capital work in progress                  | 542.21          | 159.59           |
| Intangible Assets                         | 2,046.95        | 2,306.95         |
| Right-of-use Assets                       | 12,068.26       |                  |
| Investment in Joint Venture               | -               |                  |
| Financial Assets                          |                 |                  |
| (i) Other Financial Assets                | 841.07          | 660.73           |
| (ii) Loans                                | -               | -                |
| Deferred Tax Assets (Net)                 | 1,037.88        |                  |
| Income Tax Assets (Net)                   | 515.99          | 947.70           |
| Other Non-Current Assets                  | 576.22          | 558.61           |
| Total Non-Current Assets                  | 92,785.48       | 81,272.76        |
| Current Assets                            |                 |                  |
| Contract Assets                           | 88.93           | 29.69            |
| Financial Assets                          |                 |                  |
| (i) Investments                           | 5,973.39        | 2,222.04         |
| (ii) Trade Receivables                    | 9,113.50        | 7,598.00         |
| (iii) Cash and Cash Equivalent            | 448.52          | 573.42           |
| (iv) Bank Balances other than (iii) above | 4.25            | 2.86             |
| (v) Other Financial Assets                | 171.09          | 378.54           |
| Other Current Assets                      | 522.97          | 741.25           |
| Total Current Assets                      | 16,322.65       | 11,545.80        |
| TOTAL ASSETS                              | 109,108.13      | 92,818.56        |
| EQUITY AND LIABILITIES                    |                 |                  |
| Equity                                    |                 |                  |
| Equity Share Capital                      | 20,150.03       | 20,150.03        |
| Instruments Entirely Equity in Nature     | 29,580.00       | 29,580.00        |
| Other Equity                              | 0.0000436795960 | a madeonies aces |
| Reserve & Surplus                         | 20,511.40       | 17,001.12        |
| Total Equity                              | 70,241.43       | 66,731.15        |
| LIABILITIES                               |                 |                  |
| Non-Current Liabilities                   |                 |                  |
| Financial Liabilities                     |                 |                  |
| (i) Borrowings                            | 9,560.82        | 11,815.11        |
| (ii) Lease Liabilities                    | 10,982.77       | 3000             |
| Employee Benefit Obligations              | 705.05          | 673.57           |
| Deferred Tax Liabilities (Net)            |                 | 785.62           |
| Government Grant                          | 275.90          | 358.97           |
| Total Non-Current Liabilities             | 21,524.54       | 13,633.27        |
| Current Liabilities                       |                 |                  |
| Contract Liabilities                      | 692.19          | 1,085.53         |
| Financial Liabilities                     |                 |                  |
| (i) Borrowings                            | 3,015.15        | 1,033.21         |
| (ii) Lease Liabilities                    | 1,674.09        | -                |
| (iii) Trade Payables                      | 115.48          | 131.06           |
| 50.                                       | 4,891.56        | 4,283.50         |
| (iv) Other Financial Liabilities          | 5,018.86        | 4,979.81         |
| Employee Benefit Obligations              | 80.40           | 70.60            |
| 0.0                                       | 4 774 75        | 207.00           |

#### For S.R. Batliboi & Co. LLP Chartered Accountants

Other Current Liabilities

**Total Current Liabilities** 

TOTAL EQUITY AND LIABILITIES

Government Grant

TOTAL LIABILITIES

ICAI Firm registration number: 301003E/E300005 per Vishal Sharma

Partner

Membership No.: 96766

Sachin Surendra Bhanushali Director, Chief Executive Officer and Chief Financial Officer DIN:- 01479918

787.36

83.07

12,454.14

26,087.41

92,818.56

1,771.36

17,342.16

38,866.70

109,108.13

83.07

Place: Faridabad Date: 5 June 2020

|  | Year Ended<br>31 March 2020 | Year Ended<br>31 March 2019 |
|--|-----------------------------|-----------------------------|
| INCOME   |                             |                             |
| Revenue from Operations  | 86,865.38                   | 86,741.46                   |
| Other Income   | 1,106.53                    | 1,023.65                    |
| Total Income   | 87,971.91                   | 87,765.11                   |
| EXPENSES   |                             |                             |
| Operating Expenses   | 60,590.73                   | 56,749.94                   |
| Employee Benefits Expenses   | 3,499.15                    | 3,895.10                    |
| Depreciation and Amortisation Expenses   | 7,762.51                    | 5,732.31                    |
| Finance Costs  | 2,333.15                    | 1,460.31                    |
| Other Expenses   | 5,124.49                    | 6,009.47                    |
| Total Expenses   | 79,310.03                   | 73,847.13                   |
| Profit before tax  | 8,661.88                    | 13,917.98                   |
| INCOME TAX EXPENSE   |                             |                             |
| Current Tax  | 1,364.02                    | 2,815.94                    |
| Adjustment of tax relating to earlier periods  | (263.84)                    |                             |
| Deferred Tax   | (1,564.11)                  | (30.29)                     |
| Total Income Tax Expense   | (463.93)                    | 2,785.65                    |
| Profit for the year  | 9,125.81                    | 11,132.33                   |
| OTHER COMPREHENSIVE INCOME   |                             |                             |
| Items that will not be reclassified to profit or loss  |                             |                             |
| Remeasurements of post-employment benefit obligations  | 13.34                       | (73.13)                     |
| Income tax relating to the above   | (4.45)                      | 25.55                       |
| CONTROL OF THE STATE OF THE STA | 8.89                        | (47.58)                     |
| Total Comprehensive Income for the year  | 9,134.70                    | 11,084.75                   |
| Earnings per equity share  |                             |                             |
| - Basic and Diluted earnings per share (INR)   | 2.27                        | 2.76                        |

#### For S.R. Batliboi & Co. LLP Chartered Accountants

ICAI Firm registration number : 301003E/E300005 per Vishal Sharma

Partner Membership No.: 96766

Place: Faridahad

| 5 |       | 3/8 | - CHILLIAN | -    |  |
|---|-------|-----|------------|------|--|
|   | )ate: | 5   | June       | 2020 |  |
|   |       |     |            |      |  |

Director, Chief Executive Officer and Chief Financial Officer DIN:- 01479918

Sachin Surendra Bhanushali

|    |  |         | Year Ended<br>31 March 2020 | Year Ended<br>31 March 2019 |
|----|--|---------|-----------------------------|-----------------------------|
| A. | Cash flow from operating activities:   |         |                             |                             |
|    | Profit Before income tax from Operations   |         | 8,661.88                    | 13,917.98                   |
|    | Adjustments for:   |         |                             |                             |
|    | Depreciation and impairment of property, plant   |         |                             |                             |
|    | and equipment, intangible assets and right-of-use assets   |         | 7,762.51                    | 5,732.31                    |
|    | Provision for Doubtful Debts (Net)   |         | (6.07)                      | 90.99                       |
|    | Provision for Doubtful Ground Rent (Net)   |         | (11.46)                     | 21.88                       |
|    | Gain on sale of investments (Net)  |         | (125.56)                    | (572.52)                    |
|    | Changes in fair value of financial assets at fair value through  |         | Properties to               | -27145                      |
|    | profit or loss   |         | (181.22)                    | (22.04)                     |
|    | Loss/ (Gain) on Sale of Property, Plant & Equipment  |         | (0.36)                      | 24.41                       |
|    | Finance Costs  |         | 2,333.15                    | 1,460.31                    |
|    | Dividend Income from Mutual Funds Investements classified  |         |                             | 1794 may 2 1 1              |
|    | as investing cash flows  |         |                             | (27.67)                     |
|    | Interest Income classified as investing cash flows   |         | (28.85)                     | (74.21)                     |
|    | Net exchange differences   |         | (11.76)                     | (20.94)                     |
|    | Amortization of Government Grant   |         | (83.07)                     | F4.)                        |
|    | Liabilities/ Provisions no Longer Required Written Back  |         | (323.90)                    | (102.86)                    |
|    | Operating Profit before working capital changes  |         | 17,985.29                   | 20,427.64                   |
|    | Change in Operating assets and liabilities:  |         | Secretarings                |                             |
|    | - (Increase)/ Decrease in Trade Receivables  |         | (1,509,43)                  | (301.71)                    |
|    | - Increase/ (Decrease) in Trade Payables   |         | 916.38                      | 423.13                      |
|    | <ul> <li>(Increase)/ Decrease in Other Financial Assets and</li> </ul>   |         |                             |                             |
|    | Contract Assets  |         | 7.95                        | (8.49)                      |
|    | - (Increase)/ Decrease in Other Assets   |         | 199.90                      | 68.52                       |
|    | <ul> <li>(Increase)/ Decrease in Other Bank Balances Other</li> </ul>  |         | of the agents of the        | no leuvie i                 |
|    | than considered as Cash and Cash Equivalent  |         | (1.39)                      | (2.86)                      |
|    | - Increase/ (Decrease) in Employee Benefit Obligation  |         | 54.62                       | 132.83                      |
|    | <ul> <li>Increase/ (Decrease) in Other Financial Liabilities and</li> </ul>  |         | Vestors water               | No search and               |
|    | Contract Liabilities   |         | (776.57)                    | 1,066,51                    |
|    | <ul> <li>Increase/ (Decrease) in Other Current Liabilities</li> </ul>  |         | 25.01                       | 100.59                      |
|    | Cash generated from operations   |         | 16,901.76                   | 21,906.16                   |
|    | - Income Taxes Paid  |         | 932.31                      | 3,033.65                    |
|    | Net cash inflow from operating activities  | (A)     | 15,969.45                   | 18,872.51                   |
| В. | Cash flow from investing activities :  |         | DUDDAMA PENAN.              | PLANTING OF PARTY           |
|    | Purchase of Property, Plant and equipment  |         | (4,617.81)                  | (2,381.40)                  |
|    | Proceeds from Property, Plant and equipment  |         | 0.36                        | 132.32                      |
|    | (Increase)/ Decrease in Fixed Deposits with Banks  |         | (5.44)                      | (58.50)                     |
|    | Payments for purchase of Investments   |         | (8,145.00)                  | (2,200.00)                  |
|    | Proceeds from sale of Investments  |         | 4,700.43                    | 10,382.37                   |
|    | Interest Received  |         | 5.66                        | 129.89                      |
|    | Net cash inflow/ (outflow) from investing activities   | (B)     | (8,061.80)                  | 6,004.68                    |
| C. | Cash flow from financing activities :  |         |                             |                             |
|    | Proceeds of Long-Term Borrowings   |         | 1,796.07                    |                             |
|    | Repayment of Long-Term Borrowings  |         | (3,938.16)                  | (2,685.54)                  |
|    | Dividend Paid to Share holders   |         | (4,664.04)                  | (19,660.85)                 |
|    | Dividend Distribution Tax  |         | 200700000                   | (4,041.93)                  |
|    | Interest Paid  |         | (1,346.66)                  | (1,459.11)                  |
|    | Payment of principal portion of lease liabilities  |         | (2,354.68)                  |                             |
|    | Net cash outflow from financing activities   | С       | (10,507.47)                 | (27,847.43)                 |
|    | Net Increase/ (Decrease) in Cash and Cash Equivalents  | (A+B+C) | (2,599.82)                  | (2,970.24)                  |
|    | Cash and Cash Equivalents at the beginning of the year   |         | 33.19                       | 3,003.43                    |
|    | Cash and Cash Equivalents at the end of the year   |         | (2,566.63)                  | 33.19                       |
|    | Cash and Cash Equivalents  |         | 17.38                       | 12.46                       |
|    | The same of the state of the same of the s |         | 454 44                      | FAA A3                      |

### In terms of our report of even date

For S.R. Batliboi & Co. LLP **Chartered Accountants** 

Cheques on hand

Bank Overdrafts

As at

31 March 2019

As at 31 March 2020

ICAI Firm registration number : 301003E/E300005

Balances per statement of cash flows

per Vishal Sharma Partner Membership No.: 96766

Bank Balance in Current Account

Sachin Surendra Bhanushali Director, Chief Executive Officer and Chief Financial Officer DIN:- 01479918

431.14

448.52

(3,015,15)

(2.566.63)

533.27

27.69

573.42

(540.23)

33.19

Place: Faridabad Date: 5 June 2020

**AUDIT QUALIFICATIONS** 

There have been no reservations or qualifications or adverse remarks of our Statutory Auditors for nine months' period ended December 31, 2021 and for the financial year ended March 31, 2021, March 31, 2020,

M. CHANGES IN ACCOUNTING POLICIES IN THE LAST THREE YEARS AND THEIR EFFECT ON THE PROFITS AND RESERVE.

There is no change in the accounting policies since incorporation till the last audited financials for nine months

#### period ended December 31, 2021. N. SUMMARY TABLE OF CONTINGENT LIABILITIES

|  |                   | [INR IN LAKE      |
|--|-------------------|-------------------|
| Claims made by the parties not acknowledged as debts:  | 31.12.2021        | 31.03.2021        |
| In case of Company   |                   |                   |
| - Container Corporation of India [Refer (a) below]   | Not Ascertainable | Not Ascertainable |
| - Others   | 17.00             | 17.00             |
| Disputed Income Tax Claims (including Interest and Penalty to<br>the extent ascertainable) not acknowledged as debts [Refer Note<br>(b) below] | 13,231.47         | 12,859.23         |
| Claim from Customs [Refer Note (c) below]  | 367.26            | 367.26            |
| Disputed claims at District Consumer Redressal Forum related to<br>fire at Punjab Conware CFS [Refer Note (d) below]                           | 46.23             | 46.23             |
| Disputed Service Tax Claims (including penalty and excluding interest) in respect of Goods Transport Agency Services<br>[Refer Note (e) below] | 382.32            | 382.32            |
| Disputed Service Tax Claims (including penalty and excluding interest) in respect of input credit [Refer Note (f) below]                       | 75.04             | 75.04             |
| Northern Railway (Refer note (g) below]  | 148.94            | 148.94            |

a) The Company is involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot and Rail siding at Garhi Harsaru, Gurgaon. Concor has raised claims on the Company on various issues in respect to the aforesaid agreements. Based on legal opinion, the Management has taken a view that these claims are at a preliminary stage and the question of maintainability of the alleged disputes as raised by Concor under the aforesaid agreements is yet to be determined and are not sustainable. Pending conclusion of the arbitration, the parties are maintaining "status quo" in respect of the operations at Garhi Harsaru,

b) During earlier years, Income tax department had raised demands for the assessment years 2008-2009 to 2014-2015 amounting to Rs. 8.398.88 lakhs primarily on account of disallowance of deduction under Section 80-IA(4)(i) of the Income-tax Act, 1961 and certain other expenditures in respect of CFS business. Assessment of all such orders are under litigation at various forums. Further in relation to assessment years 2004-2005 to 2007-2008, in earlier years deputy commissioner of income tax had issued notices under Section 148 of the Income-tax Act, 1961 proposing to re-assess the income and disallowed the deduction under section 80-IA(4)(i) of the income-tax Act, 1961 amounting to Rs. 4,460,34 lakhs. The Company has filed a writ petition against the said notices with the Bombay High Court and the honourable High Court has granted Interim stay. Based on lawyer and tax consultant's opinion, the management believes that the Company is entitled to aforesaid deductions and claims and hence no provision for the aforesaid demand/notices has been made in the financial statements as at December 31, 2021.

c) In response to the letter dated 25 February 2016, from the Principal Commissioner of Customs (G), the Company had under protest deposited an amount of Rs. 521.16 lakhs, pending final determination of the liability, in terms of the supertnama that covered the container no. CRX 3218782 comprising 15,390 KG of Red Sanders, which were unauthorizedly removed from the Punjab Conware CFS in December 2015. The Commissioner of Customs, NS-General, Mumbai Zone II , JNCH had vide order dated 25 June 2019 appropriated Rs. 153.90 lakh towards value of stolen confiscated goods, levied penalty Rs. 1.50 lakh, which was paid by the company. The balance amount of Rs. 367.26 lakh is recoverable from customs. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.

d) There was a fire in January 2010 at the warehouse of Punjab Conware CFS, in which cargo belonging to customers was damaged. These customers filed claims for damages with the District Consumer Redressal Forum, Raigad, which gave judgement in their favour. The Company has filed appeals with the State Consumer Dispute Redressal Commission, after making deposit of Rs.46.23 lakhs. The matter is pending before the State Consumer Dispute Redressal Commission. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.

e) The Commissioner of Service Tax, Mumbai had raised show-cause notices / demands for service tax under category "Goods Transport Agency" for the period 2005-2006 to 2011-2012. On appeal filed by Company, Customs Excise and service tax Appellate Tribunal (CESTAT), Mumbai, vide order dated 7 May 2013 remanded back the matter for fresh hearing. The Commissioner of Service tax, Mumbai has issued an order issued on 5 December, 2016 confirming the demand of Rs. 382.32 lakhs and interest under section 75 and penalty under section 76, 77 & 78 of Finance Act. The Company has filed an appeal with CESTAT, Mumbai on 6 March 2017, contesting the demand on the grounds that the service tax was already paid under cargo handling services on the same transport of cargo at full rate, the transport cost of other units at Gurgaon and Punjab Conware CFS were wrongly included, no credit was given for service tax under Goods transport agency and that the figures of trailer cost / depreciation in the order were incorrect. In view of the acceptance of Company's contentions on certain points in the cross objection filed by the department, as indicated in the earlier CESTAT order dated 7 May 2013, the management is of the opinion that no provision is required to be made in respect of the aforesaid demand.

The company received an assessment order dated 16 September 2020 under section 73 of Andhra Pradesh Goods and Services Tax Act, 2017 from Assistant Commissioner (State Tax) Markapur circle claiming that there is certain mismatch in the input tax claimed by the Company under CGST, SGST & IGST. The Company has filed an appeal under section 107 of the Andhra Pradesh Goods and Services Tax Act, 2017 with Appellate Joint Commissioner (ST), Tirupati, The total liability is Rs. 75.04 Lakhs. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.

g) The Railway Authorities had deducted Rs. 148.94 Lakhs towards Siding & Shunting charges for financial year 2010-11, however letter has been received in April 2013 from Railway Authorities that the deduction made by Railways is not justified and will be refunded back to the company. However, till now the Company has not received the money, hence the same has been disclosed as 'Claims made by the parties not acknowledged as debts'. The matter is under arbitration

continued on next page...











### O. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST THREE FINANCIAL YEARS.

[INR IN LAKHS] 31 March 2021 599.14 281.73 18.40 26.30 41.00 54.00 55.00 105.00 1,235.45 2,050.00 Commission to Executive Directors 262.00 Commission to Non-Executive and Independent Directors 123.55 6.75 5.50 Remuneration

| Particulars  | 31 March 2020 | 31 March 2019 |
|--|---------------|---------------|
| (I) Executive Directors (Key Managerial Personnel) | 27 11111 2025 |               |
| Remuneration                                       | 217.14        | 199.53        |
| Post-employment gratuity and leave benefits        | 6.71          | 9.69          |
| Director Sitting Fees                              | 18.00         | 29.00         |
| Commission   | 700.00        | 1,025.00      |
| Dividend   | 0.001         | 1.79          |
| (ii) Non-Executive and Independent Director        |               |               |
| Director Sitting Fees                              | 23.00         | 55.00         |
| Commission   | 90.00         | 140.00        |
| Total compensation                                 | 1,054.85      | 1,460.01      |
| Relatives of Director                              |               |               |
| Remuneration                                       | 3.40          | -             |

The following are the Group Companies with respect to the Company:

| S. No. | Name of Company                  | Subsidiary / Associate | Listed /Unlisted | Extent of Interest<br>of Promoters |
|--------|----------------------------------|------------------------|------------------|------------------------------------|
| 1.     | Snowman Logistics Limited        | Associate              | Listed           | Shareholding                       |
| 2.     | Container Gateway Limited        | Subsidiary             | Unlisted         | Shareholding                       |
| 3.     | Gateway Distriparks (Kerala) Ltd | Subsidiary             | Unlisted         | Shareholding                       |

#### Snowman Logistics Limited [CIN L15122MH1993PLC285633]

Snowman is India's leading integrated temperature-controlled logistics service provider, specializing in providing warehousing, distribution, and other value-add services across the country. Our state-of-the-art temperature- controlled warehousing facilities in prime locations like Mumbai, Chennai, and Bengaluru coupled with our integrated distribution solutions, allow us to ensure product quality and temperature integrity of customers' products from point of origin to the consumption point. With 37 strategically located temperaturecontrolled warehouses, having a total pallet capacity of 1,13,544 across 16 cities, Snowman caters to its comprehensive network of reputed clients.

- Listing Status: Listed on BSE and NSE
- Financial Highlights:

(INR LAKHS)

|                        |           |            | forms are man |
|------------------------|-----------|------------|---------------|
| Particulars            | 31-Mar-19 | 31-Mar-20  | 31-Mar-21     |
| Sales                  | 23,254.93 | 24,020.19  | 23,710.16     |
| Other Income           | 324.89    | 318.99     | 347.22        |
| Profit After Tax (PAT) | 971.74    | (1,501.10) | 6.00          |
| Share Capital          | 16,708.80 | 16,708.80  | 16,708.80     |
| Reserves               | 26,795.44 | 25,260.13  | 25,274.85     |
| EPS                    | 0.58      | (0.90)     | 0.00          |

- Paid-up Share Capital Rs. 1,67,08,79,950/-
- Details of Shareholding as on date:

|   | Category                  | No of Shares | %      |
|---|---------------------------|--------------|--------|
| 1 | Promoter & Promoter Group | 6,72,54,119  | 40.25  |
| 2 | Public                    | 9,98,33,876  | 59.75  |
|   | Total                     | 16,70,87,995 | 100.00 |

#### Details of highest and lowest price on each relevant exchange in preceding 6 months:

| (July 2021-Dec 2021) | High Price | Low Price |
|----------------------|------------|-----------|
| NSE                  | 55.75      | 36.20     |
| BCE                  | 55.65      | 36.20     |

### Container Gateway Limited [CIN U63030HR2007PLC036995]

The Company is engaged to manage and set up road / rail linked container terminals with container freight stations. The company has not commenced operations yet.

- Listing Status: Unlisted
- Financial Highlights:

| Particulars            | 31-Mar-19  | 31-Mar-20  | 31-Mar-21  |
|------------------------|------------|------------|------------|
| Sales                  | 5.0        | 18         | 16         |
| Other Income           | 50,565     | 51,213     | 54,372     |
| Profit After Tax (PAT) | (6,875)    | (71,503)   | (35,182)   |
| Share Capital          | 10,00,000  | 10,00,000  | 10,00,000  |
| Reserves               | (7,39,498) | (8,11,001) | (8,46,183) |
| EPS                    | (0.07)     | (0.72)     | (0.35)     |

- Paid-up Equity Share Capital Rs. 10,00,000/- comprising of 1,00,000 equity shares of Rs. 10 each
- Stake held by the Company: 51% Gateway Distriparks (Kerala) Ltd [CIN U63090KL2006PLC019751]
- The Company is engaged in the business of Container Freight Station.
- Listing Status: Unlisted
- Financial Highlights:

(INR in Lakhs)

| Particulars            | 31-Mar-19 | 31-Mar-20 | 31-Mar-21 |
|------------------------|-----------|-----------|-----------|
| Sales                  | 1,372.03  | 1,406.38  | 1,358.58  |
| Other Income           | 10.60     | 15.92     | 21.43     |
| Profit After Tax (PAT) | 16.39     | 206.41    | 8.11      |
| Share Capital          | 2,305.00  | 2,305.00  | 2,305.00  |
| Reserves               | (213.26)  | (8.48)    | 0.55      |
| EPS                    | 0.07      | 0.90      | 0.04      |

- Paid-up Equity Share Capital Rs.2,30,50,000 equity shares of Rs. 10 each.
- Stake held by the Company: 60%

Q. INTERNAL RISK FACTORS

The lack of an efficient transportation network and reliable transportation infrastructure may have an adverse effect on our business, results of operations and financial condition.

We are an integrated inter-modal logistics service provider, providing cargo transportation, handling, storage, and other-related facilities and services in India. We operate provide container rail transportation service between the maritime ports at Nhava Sheva, Mundra, and Pipavav and the four inland container depots owned and operated by it at Gurugram, Ludhiana, Faridabad, and Viramgam. These four ICDs contributed 52.5%, 32.7%, 14.3% and 0.5%, to our revenue from operations, respectively, for the period ended September 30, 2021. As of September 30, 2021, GDL operates a fleet of 31 train-sets along with 398 trailers which facilitate last-mile pick-up and delivery of cargo. In addition to this we have five container freight stations ("CFSs") located at Navi Mumbai (the "Navi Mumbai - I CFS" and "Navi Mumbai - II CFS"), Chennai (the "Chennai CFS"), Krishnapatnam (the "Krishnapatnam CFS"), Visakhapatnam (the "Visakhapatnam CFS") and one CFS at Kochi (the "Kochi CFS") through our subsidiary, Gateway Distriparks (Kerala) Limited. These contributed 8%,8.8%, 3.8%,0.6%,3%, and 1% to our revenue from operations, respectively, for the year ended September 30, 2021. As of September 30, 2021, we also own a fleet of 115 trailers for transportation between maritime ports and the CFSs. As a result, our operations are reliant upon the availability of an extensive and reliable transportation network and transportation infrastructure (including road and rail infrastructure) in India. Historically, the investment, development, and maintenance of transportation infrastructure in India, particularly in rail and road networks that we use, has been less developed, when compared to developed countries. This transportation infrastructure may suffer from inadequacies, suffer due to congestion, or be subject to adverse regulatory or administrative restrictions, which may result in corresponding delays in our schedules or other disruptions to our operations.

While the Government has, in the past, announced various initiatives aimed at strengthening the transportation infrastructure in India this requires major capital expenditure and policy and administrative focus. In particular, delays in the implementation of freight comdors, including the proposed multi-modal high axle load dedicated freight corridor may affect the growth prospectus our freight business. We cannot assure you that the road, rail and general transportation infrastructure will improve to a level or be maintained at such level that would result in improvement in our business or that the planned improvements to such infrastructure will be completed in a timely manner, or at all, which may adversely affect our business, results of operations and financial condition.

#### 2. Adverse developments impacting trade volumes may have an adverse effect on our business, results of operations and financial condition.

Our business, margins, and results of operations are affected by the volume of our business - this, in turn, is contingent upon trade volumes worldwide as well as the volumes of export and import in India. Global trade volumes and volumes of export and import in India are significantly affected by changes in global, regional and local economic, financial and political conditions that are outside of our control, including as a result of:

- · changing economic cycles and other macroeconomic developments;
- the imposition of trade barriers, sanctions, boycotts and other measures; · significant variations in the exchange rates applicable to currencies in the regions in which customers
- governmental reactions to economic conditions and developments;
- trade disputes and other hindrances to work, particularly in the logistics services industry; geopolitical circumstances, including deteriorating international trade relations;
- · acts of war, hostilities, natural disasters, epidemics or terrorism; and
- · changes in freight rates.

Any delay in or obstruction of the further liberalization of trade with the markets from which we receive cargo, or to which cargo passing through our ICDs/CFSs is shipped, slowing economic growth (due to factors such as economic fluctuations, wars, natural disasters or internal developments such as political realignments) or the imposition of new trade barriers (political, economic or military sanctions; adverse changes in export subsidies and import restrictions or duties) in India or globally, could lead to lower growth or a decline in the volume of trade and, consequently, to a decline or slower growth in cargo container handling. Due to our dependence on the volume of container traffic, such developments could adversely impact our growth prospects and could have an adverse effect on our business, results of operations and financial condition.

Further, our performance is significantly influenced by the political and economic situation and governmental policies in India given that all of our CFSs and ICDs are located in India. Any adverse developments in India can therefore have an adverse effect on our business, cash flows, results of operations or financial condition.

3. Few large trade counterparts contribute significantly to our container handling business and our failure to retain one or more of them will have an adverse effect on our business and results of

We source our business primarily from shipping lines and freight forwarders who, in exchange for a certain tariff for their activities, engage us to transport cargo to and from, and store and manage cargo at, our ICDs and CFSs on behalf of exporter and importers. There are a few major shipping lines and freight forwarders who control a large part of the market for international ocean transport. During period ended 30" September 2021, we handled for our top five shipping line counterparts 76,098 TEUs, which accounted for 54.46% of our

Shipping lines and freight forwarders are concentrated among a few large players that control the market. As a result, we are significantly dependent on our relationship with these large players for our business and results of operations. Further, we enter into contracts with them ordinarily for a one - three year period, which are generally subject to negotiations.

Further, the decision of these counterparts to continue to engage us is largely dependent on the services we offer, the quality, timeliness and reliability of such services, our pricing, and the overall competitive scenario, among others. If there is a decline in our levels of service, an increase in our pricing, or increased competition, our business and results of operations may be adversely affected.

A downturn in the business performance of manufacturers, retailers, large importers and exporters, and other customers who engage shipping lines and other intermediaries to transport their cargo could adversely affect our business, margins, results of operations and financial condition.

As CFS and ICD operators, we are primarily engaged in providing services to shipping lines, importers, exporters, and other service providers, who are engaged by manufacturers, wholesalers, traders, retailers and other customers to serve their needs along their supply chains. We are, therefore, reliant on the business performance and growth of such manufacturers, wholesalers, traders, retailers and other customers for our own business performance and growth. Any stoppages or decline in the sales of products of manufacturers, retailers or other importers and exporters served by such shipping lines and other intermediaries in a geographic market served by us, may lead to a corresponding decrease in the demand for our services. Adverse developments in our customers' business performance could, therefore, have an adverse effect on our business, financial condition, margins and results of operations.

We operate public bonded warehouses pursuant to licenses granted to us, the subsistence of which licenses is subject to certain conditions. Failure to comply with such conditions could result in its cancellation, thereby adversely affecting our business, operations and financial condition.

Our Company has established public bonded warehouses at Navi Mumbai, Krishnapatnam, Chennai, Gurugram and Faridabad. Licenses for these public bonded warehouses are granted under the Customs Act. 1962 and are, ordinarily, subject to various onerous conditions imposed on us, some of which are as follows:

- No goods other than those specifically permitted may be stored in the bonded warehouses;
- We are responsible for the safe custody of the bonded goods;
- Goods only up to a certain permissible assessable value may be stored at the bonded warehouses; Maintenance of stock books and stock cards in a manner prescribed by the customs authorities;
- Bonded goods are to be insured before warehousing;
- Separate arrangements to be made for sensitive and non-sensitive goods; and
- For bonded goods with expired bonds, such goods to be shifted by us at our cost. If we are unable to comply with the conditions of our public bonded warehouse licenses thereby resulting in

the cancellation of such licenses or fail to renew them in a timely manner, or at all, our business, operations and financial conditions could be adversely affected.

6. We are subject to a variety of regulation and may be exposed to the risk of significant liability, if we fall to comply with any existing or future regulations applicable to our business.

Our CFS operations and Rail freight business are subject to extensive laws and regulations governing, among other things, the custodianship of imported and exported goods; the operation of public bonded warehouses; the handling and storage of hazardous cargo; environmental protection; and health and safety. Our operations are subject to us complying with these laws and regulations and the terms and conditions prescribed at the time of receipt of licenses and approvals from governmental, statutory, and regulatory authorities.

Some of the licenses we are required to obtain may expire in the ordinary course of business and applications for renewal of these approvals are submitted in accordance with applicable procedures and requirements. We are in the process of applying for the renewal of certain key licenses and approvals. For further details, see "Government Approvals" on page 94. While we have made applications for renewal of these licenses and approvals, we cannot assure that the approvals shall be renewed or will be granted in a timely manner. Any inability to renew or failure to obtain any of these approvals in a timely manner, or at all, may have an adverse effect on our operations. We cannot assure you that such approvals will be issued or granted to us, or at all.

Further, the regulations and policies applicable to us may also increase the cost of compliance to be borne by us. The adoption of stricter health and safety laws and regulations, stricter interpretations of existing laws, increased governmental enforcement of laws or other developments in the future may require that we make additional capital expenditures, incur additional expenses or take other actions in order to remain compliant and maintain our current operations. Further, monitoring legal developments and maintaining internal standards and controls in order to abide by rules and regulations applicable to us can be costly and may detract management's attention, which could adversely affect our operations.

#### We are exposed to risks related to the price and availability of fuel and electricity, which could adversely affect our business, margins, and operations.

Transportation charges are our largest operating expense. These charges are incurred primarily on account of last-mile pickup and delivery to / from customer locations, for which we routinely also engage third party transport service providers. Further, expenses on power and fuel constitute a significant portion of our other expenses, As of September 30, 2021, our Company and Subsidiaries hold 31 train-sets, 513 tractor trailers, 45 reach stackers (including empty handlers), 20 hydra cranes, and 70 forklifts. We also have a temperature controlled and reefer facilities to store and transport temperature sensitive cargo. In addition, we also rely on diesel generators for our electricity requirements at our ICDS & CFSs.

As a result of the Government's deregulation of fuel prices in India, oil marketing companies are now able to decide on the prices of fuel and that the fuel prices will be benchmarked to international crude oil prices on a daily basis. The cost of fuel has fluctuated significantly in recent periods due to various factors beyond our control, including international prices of crude oil and petroleum products, global and regional demand and supply conditions, geopolitical uncertainties, import cost of crude oil, government policies and regulations and the availability of alternative fuels. While agreements with customers allow for us to pass these increased costs onto our customers, in the short term any significant fuel cost increases, shortages or supply disruptions could adversely affect the sector's cost structure and margins and our Company's results of operations and financial condition.

We source almost all the electricity requirements for our facilities from local utilities. If supply is not available for any reason, we will need to rely on alternative sources, which may not be able to consistently meet our requirements. The cost of electricity purchased from alternative sources could be significantly higher, thereby adversely affecting our profitability. Further, while we maintain power back-up in the form of diesel generator sets, in the event of equipment failure or long term non availability of adequate power supply, we cannot assure you that we will successfully be able to prevent disruptions in our operations.

Additionally, we cannot assure that we will be able to pass on the increased cost of power and fuel to our counterparties partially or fully on an immediate basis when the event occurs. Increases in fuel costs, to the extent not offset by rate per kilometre increases could have an adverse effect on our operating margins and consequentially, our business and profitability.

# R. OUTSTANDING LITIGATIONS OF THE COMPANY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP

Except as disclosed below, there is no outstanding litigation with respect to (i) issues of moral turpitude or criminal liability on the part of our Company and/or our Subsidiaries; (ii) material violations of statutory regulations by our Company and/or our Subsidiaries; (iii) economic offences where proceedings have been initiated against our Company and/or sour Subsidiaries; (iv) any pending matters, which if they result in an adverse outcome, would materially and adversely affect our operations or our financial position; and (v) other litigation, including civil or tax litigation proceedings, which involves an amount in excess of the Materiality Threshold (as defined below) or is otherwise material in terms of (a) the 'Policy for Determination and Disclosure of Material Events' adopted by our Board, in accordance with the requirements under Regulation 30 of the SEBI Listing Regulations, and (b) the materiality policy adopted by the Board of Directors through its resolution dated December 27, 2021 for the purpose of litigation disclosures in this Letter of Offer ("Materiality

All terms defined herein in a particular litigation disclosure pertain to that litigation only. Litigations involving our Company

## Proceedings involving material violations of statutory regulations

of Foreign Trade in relation to its receipt of benefit under the Service Exports from India Scheme ("SEIS"). Certain questions were raised in relation to the eligibility of GRFL in respect of the benefits received by it under the SEIS in terms of the Foreign Trade Policy (2015 - 20), GRFL responded to this notice by way of a letter dated January 31, 2020. The matter is currently pending.

GRFL received a show cause notice dated November 11, 2019 from the Office of Additional Director General

## Civil Proceedings on the basis of materiality

GRFL instituted a suit for recovery of damages against Max Logistics Private Limited ("MLPL") with the High Court of Delhi ("Court") in relation to the setting up of a joint venture company. It was alleged, among others that certain amounts paid by GRFL to MLPL as loan and share application money for the setting up of the joint venture company were liable to be repaid to GRFL. Accordingly, GRFL sought that the Court pass a decree for a sum of Rs. 226.00 lakhs with interest in its favour, that it be awarded the costs of the suit along with interest thereon, and other reliefs that may be just fit, and proper be granted by the Court. The matter is

#### Litigation involving Gateway Distriparks Limited (Transferor Company 2) Proceedings involving issues of moral turpitude or criminal liability on the part of the Company

- A complaint was filed by the Labour Enforcement Officer (Central), Ministry of Labour, Government of India, representing the State ("Complainant"), against Punjab Conware with the Judicial Magistrate First Class, Uran, It was alleged that upon inspection of the Navi Mumbai - II CFS, it was found that Punjab Conware had, among others (a) hired certain contract labourers without obtaining a valid certificate of registration in breach of Section 7 read with Section 9 of the Contract Labour (Regulation and Abolition) Act, 1970 ("CLRA"), (b) not put up notices required to be displayed in terms of Rules 81(1)(i) of the Contract Labour (Regulation and Abolition) Central Rules, 1971 ("Rules"), and (c) not submitted annual returns in accordance with Rule 82(1) of the Rules. It was alleged further that Punjab Conware, after being given notice of the same, had failed to rectify the irregularities and submit its reply within the stipulated time and in a satisfactory manner. The Complainant, therefore, prayed that, among others, cognisance be taken and Punjab Conware be summoned to stand trial under Sections 23 and 24 of the CLRA and that an appropriate amount of fine be imposed for the same. In terms of our agreement with Punjab Conware, GDL shall be liable for the irregularities identified in the complaint. The matter is currently pending.
- A complaint was filed by the Labour Enforcement Officer (Central), Ministry of Labour, Government of India, representing the State ("Complainant"), against GDL with the Judicial Magistrate First Class, Uran, It was alleged that upon inspection of the Navi Mumbai - I CFS, it was found that GDL had, among others (a) hired certain contract labourers without obtaining a valid certificate of registration in breach of Section 7 read with Section 9 of the Contract Labour (Regulation and Abolition) Act, 1970 ("CLRA"), (b) not put up notices required to be displayed in terms of Rules 81(1)(i) of the Contract Labour (Regulation and Abolition) Central Rules, 1971 ("Rules"), and (c) not submitted annual returns in accordance with Rule 82(1) of the Rules. It was alleged further that GDL, after being given notice of the same, had failed to submit its reply within the stipulated time. The Complainant, therefore, prayed that, among others, cognisance be taken and GDL be summoned to stand trial under Sections 23 and 24 of the CLRA and that an appropriate amount of fine be imposed for the same. The matter is currently pending.
- GDL received a summons dated January 8, 2020 from the Criminal Court, Uran alleging violations under Sections 23 and 24 of the Contract Labour (Regulation and Abolition) Act, 1970 and requesting the presence of our officials for proceedings in relation to the same. The matter is currently pending.
- 6. SPC Infrastructures Private Limited ("SPC") filed a complaint under Section 190 of the Criminal Procedure Code, 1973 with the Additional Chief Judicial Magistrate, Jaipur against GDL and its Directors at the time ("Defendants"). It was alleged, in relation to an incident wherein a vehicle imported by SPC was damaged

during operations at our CFS, that the Defendants were responsible and liable for criminal breach of trust and cheating and dishonestly inducing delivery of property in terms of the Indian Penal Code, 1860. The amount involved in this matter is 23.61 lakhs. The matter is currently pending.

Other proceedings involving GDL which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of

#### (i) Civil Proceedings

- 7. Wanxiang International Flavors & Fragrances Pte Ltd, DKSH India Private Limited, and certain others (the "Petitioners"), initiated a suit for recovery of damages with the Panvel Court, Senior Civil Judicial Magistrate ("Court") against GDL, Punjab Conware, and the Navi Mumbai - II CFS ("Respondents"). It was alleged that certain goods, which were pending delivery from our warehouse to the Petitioners, were damaged due to fire at the warehouse and that the Respondents had failed, among others, (i) to implement sufficient fire detection and monitoring systems, (ii) provide suitably qualified personnel to ensure adequate segregation of different goods, and (iii) failed to have adequate checks in place to identify hazardous goods. It was alleged, therefore, that the Respondents had breached their duty of care to the Petitioners for goods held in bailment and that the Respondents were negligent and in breach of contract. The Petitioners sought, among others, that an amount of ₹ 590.30 lakhs with further interest at a rate of 21% per annum from the date of filing of the suit till realisation of the entire amount be paid by the Respondents and any other relief that the Court may deem fit and proper. The matter is currently pending.
- 8. Bharat Heavy Electricals Limited ("BHEL") filed a summary suit with the VII Additional District Judge, Medak District at Sangareddy (subsequently transferred to the Family Court-cum-7th Additional District Judge, Medak District at Sangareddy ("7th ADJ, Medak")) against GDL and Punjab Conware ("Respondents") claiming an amount of ₹ 220.70 lakhs due to the alleged damage caused to cargo belonging to BHEL due to a fire at the Navi Mumbai - II CFS. On February 21, 2012, the 7th ADJ Medak passed an exparte order against the Respondents. However, the proceedings were restored subsequent to an interim application made by the Respondents. BHEL separately filed a civil miscellaneous appeal with the High Court of Telangana and Andhra Pradesh against the order restoring the proceedings. The matter is currently pending.

#### (ii) Tax Proceedings

Direct Tax The Deputy Commissioner of Income Tax (OSD), Circle 3(1), Mumbai issued notices under Section 148 of the Income-tax Act to GDL, proposing to re-assess the income for each of the assessment years from 2004-2005 to 2007 - 2008. It was alleged, among others, that GDL Navi Mumbai - I CFS was not an 'infrastructure facility' and that it had not entered into an agreement as contemplated under Section 80-IA(4) of the Income Tax Act. It was contended, therefore, that GDL had incorrectly claimed deductions under Section 80-IA (4) of the Incometax Act. The amount involved in this matter is ₹ 4,460.34 lakhs. GDL filed writ petitions against these notices

with the High Court of Bombay and was granted interim relief in this matter. The matter is currently pending.

10. A demand was raised by the Deputy Commissioner of Income Tax (OSD), Circle 3(1), Mumbai ("DCIT") pursuant to notices under Section 153 of the Income-tax Act and assessment orders issued to GDL, contending that, among others, GDL's Navi Mumbai - I CFS was not an 'infrastructure facility' and that it had not entered into an agreement as contemplated under Section 80-IA (4) of the Income-tax Act. The DCIT held, therefore, that GDL had incorrectly claimed deductions under Section 80-IA (4) of the Income-tax Act for the assessment years 2008 - 2009 and 2009 - 2010. GDL filed appeals against these orders with the Commissioner of Income Tax (Appeals) - 7, Mumbai, which were decided by orders dated January 27, 2012 and April 3, 2012 for assessment years 2008 - 2009 and 2009 - 2010, respectively. The Assistant Commissioner of Income Tax, Circle 3(1), Mumbai, appealed against these orders with the Income Tax Appellate Tribunal, Mumbai, which was decided by a common order dated November 20, 2015. The Principal Commissioner of Income Tax - I has appealed against this order with the High Court of Bombay. The amount involved in this matter is ₹ 5,806.96 lakhs. The matter is currently pending.

A demand was raised by the Additional Commissioner of Income Tax, Range 3(1), Mumbai ("ACIT") pursuant to a demand notice and assessment order issued to GDL in relation to assessment year 2011- 2012, contending that (a) GDL's Navi Mumbai - I CFS was not an 'infrastructure facility' and that it had not entered into an agreement as contemplated under Section 80-IA (4) of the Income-tax Act and (b) expenditure incurred for earning certain exempt income was liable to be disallowed under Section 14A of the Income-tax Act. The ACIT held, therefore, that GDL had incorrectly claimed deductions under Section 80-IA (4) and further disallowed certain deductions under Section 14A of the Income-tax Act. GDL filed an appeal against this order with the Commissioner of Income Tax (Appeals) - 2, Mumbai, which was decided by an order dated July 6. 2017. The Deputy Commissioner of Income Tax (1)(1)(2), Mumbai has appealed against this order with the Income Tax Appellate Tribunal. The amount involved in this matter is ₹ 1,929.52 lakhs. The matter is currently

#### Indirect tax

11. The Commissioner of Service Tax, Mumbai, through an order issued on December 5, 2016, held that GDL had failed to determine appropriate value for payment of due service tax as per the Finance Act, 1994 read with the Service Tax (Determination of Value) Rules, 2006. It was held that this was since GDL had failed to include the cost of vehicles in computing gross value of 'goods transport agency service', while determining its service tax liability as recipient of such 'goods transport agency service'. GDL has filed an appeal against this order with the Customs, Excise and Service Tax Appellate Tribunal, West Zonal Breach. The amount involved in this matter is ₹ 382.32 lakhs. The matter is currently pending.

### Litigation involving GEIPL ("Transferor Company 1")

### Tax Proceedings

 A demand was raised by the Additional Commissioner of Income Tax, Circle 3(1), Visakhapatnam ("ACIT") pursuant to a demand notice and assessment order issued to GEIPL in relation to assessment year 2013 -2014, contending, among others, that (a) the Visakhapatnam CFS was not a 'port' or an 'inland port' and, therefore, not an 'infrastructure facility' and (b) that GEIPL had not entered into an agreement, both as contemplated under Section 80-IA (4) of the Income-tax Act. The ACIT held, therefore, that GEIPL had incorrectly claimed deductions under Section 80-IA (4) of the Income-tax Act. GEIPL filed an appeal against this order with the Commissioner of Income Tax (Appeals), Visakhapatnam, which was decided by an order

The ACIT appealed against this order with the Income Tax Appellate Tribunal, which passed an order dated October 11, 2017 in this matter. Subsequently, the Principal Commissioner of Income Tax - I, Visakhapatnam filed an appeal against this order with the High Court of Telangana and Andhra Pradesh. The amount involved in this matter is ₹ 435.63 lakhs. The matter is currently pending.

 A demand was raised by the Additional Commissioner of Income Tax, Circle 3(1), Visakhapatnam ("ACIT") pursuant to a demand notice and assessment order issued to GEIPL in relation to assessment year 2017 -2018, contending, among others, that (a) the Visakhapatnam CFS was not a not an 'infrastructure facility' and (b) that GEIPL had not entered into an agreement, both as contemplated under Section 80-IA (4) of the Income -tax Act. The ACIT held, therefore, that GEIPL had incorrectly claimed deductions under Section 80-IA (4) of the Income-tax Act, GEIPL filed an appeal against this order with the Commissioner of Income Tax (Appeals), Visakhapatnam, which passed an order dated June 19, 2020 in this matter. The amount involved in this matter is ₹ 274.20 lakhs. The matter is currently pending.

## Litigation involving Subsidiaries

#### Gateway Distriparks (Kerela) Limited (GDKL) Tax Proceedings

14. GDKL has paid one-time non-refundable premium on lease amounting to ₹ 619 Lakhs for land on lease at Vallarpadam. GDKL has capitalized it as intangible assets under Income Tax Act and claimed depreciation @25%. The Principal Commissioner of Income Tax ("PCIT") has initiated the revisionary proceedings under Section 263 of the Act disallowing depreciation claimed. Company is carrying brought forward losses and depreciation of ₹ 350 Lakhs and have 80IA exemption available, hence there will be no financial impact. Litigation is under process and management believes that demand is not tenable. ITAT has decided against the GDKL. GDKL has filled appeal against order of ITAT in High Court in January 2019. In June 2019 quarter, Case has been admitted and awaiting case listing dates.

## Proceedings involving material violations of Statutory Regulations:

15. GDKL received a notice from the Additional CJM Court (Economic offence) U/S 204 of Companies Act for the Financial Year 2020-2021 for non-filing of Secretarial Audit Report. However, the default has been made and the case is pending for hearing. No Litigations are outstanding against the Directors or Promoters of the Company

S. REGULATORY ACTION, IF ANY - DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES AGAINST THE PROMOTERS IN LAST 5 FINANCIAL YEARS

No such action taken by SEBI or Stock Exchanges against the Promoters in last 5 financial years. T. OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS

No criminal proceedings outstanding against the promoters.

U. PARTICULARS OF HIGH, LOW AND AVERAGE PRICE OF THE LISTED TRANSFEROR COMPANY-2 FOR THE PRECEEDING THREE YEARS

The equity shares of Gateway Distriparks Limited (Transferor Company 2) were listed on NSE and BSE. The following table provides details of the highest and lowest price on NSE and BSE during the 3 years preceding the date of issue of IM: Evolunes

| Exchange | BSE    |       |         | NSE    |       |         | NSE |  |  |
|----------|--------|-------|---------|--------|-------|---------|-----|--|--|
| Year     | High   | Low   | Average | High   | Low   | Average |     |  |  |
| FY18-19  | 227,80 | 96.50 | 167.73  | 227.95 | 96.15 | 157.24  |     |  |  |
| FY19-20  | 154.10 | 73.00 | 114.40  | 154.35 | 71.00 | 114.70  |     |  |  |
| FY20-21  | 189.00 | 73.00 | 124.21  | 189.40 | 72.05 | 125.51  |     |  |  |

Source: www.nseindia.com and www.bseindia.com

Place: New Delhi

Date: March 11, 2022

- (\*) High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equity Shares of our Company for the year.
- (\*\*) Average Price (Total Turnover/Total Traded Quantity) for all trading days during the said period.

V. MATERIAL DEVELOPMENT AFTER THE DATE OF THE BALANCE SHEET Save and except for the following, there have been no material developments since the date of the last

audited Financial Statements i.e. as on March 31, 2021 The Composite Scheme of Amalgamation was approved by Hon'ble NCLT, Mumbai Bench on December 02, 2021 (certified true copy of the order received on December 20, 2021), pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 provides for the amalgamation (merger by absorption) of the Transferor Company 1 (i.e. Gateway East India (P) Ltd.) with the Holding Company i.e. Transferee Company 1 (Gateway Distriparks Ltd./ GDL), Amalgamation (merger by absorption) of the Transferor Company 2 / GDL (post amalgamation of the Transferor Company 1 with the Transferee Company 1 / GDL) with the Company.

- 2. The said Merger was made effective on December 28, 2021 with appointed date of merger being April 01,
- Allotment of 49,93,43,632 Equity Shares of Rs. 10/- each of the Company against Equity Shares of GDL held by shareholders in Transferor Company 2 as on record date (i.e. January 06, 2022) and simultaneous cancellation of existing shareholding of Transferor Company 2 in the Company;
- Reconstitution of Board of Directors, wherein Mrs. Vanita Yadav was appointed as Independent Woman Director of the Company w.e.f. 27th December. 2021.
- Constitution of Stakeholder Relationship Committee and Risk Management Committee.
- Appointment of Key Managerial Personnel for the Company viz.Mr. Ishaan Gupta was appointed as Joint Managing Director w.e.f 27th December, 2021, Mr. Sandeep Kumar Shaw, Chief Financial Officer and Mr. Anuj Kalia as a Company Secretary w.e.f 25th May, 2021.

(Formerly Gateway Rail Freight Limited)

For Gateway Distriparks Limited

Prem Kishan Dass Gupta Chairman & Managing Director DIN: 00011670









### Transaction with Key Management Personnel (including relatives) 31 December 2021 Short-term employee benefits Post-employment benefits Sitting Fees to Executive Directors Sitting Fees to Non-Executive and Independent Directors

**FINR IN LAKHS** 

P. DETAILS OF GROUP COMPANIES