



9TH November, 2022

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

Please find attached the Investor Presentation for the quarter ended 30th September, 2022.

Kindly take the information on record.

Thanking You,
Yours faithfully,

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

ANUJ KALIA
COMPANY SECRETARY

Encl: a/a

GATEWAY DISTRIPARKS LIMITED

(Formerly Gateway Rail Freight Ltd.)

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

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

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Investor
Presentation

Q2 & H1 FY23



India's Leading Integrated Multimodal Logistics Company



Services across the value chain of multimodal logistics

Network of 9 Container Terminals - 4 ICDs and 5 CFSs

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

Large fleet of train-sets and trailers capable of carrying 20 & 40 ft ISO containers

Large equipment base comprising of Reach Stackers, Empty Handlers, Hydra cranes, Forklifts, Loaders, Conveyors

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

Railway linked Inland Container Depots (ICD)



ICDs catering to the EXIM business are located at Gurgaon, Faridabad, Ludhiana and Ahmedabad

New ICD under construction at Jaipur

Proposed Acquisition of ICD at Kashipur announced



Company offers rail transportation services for EXIM containers between its ICDs and the key ports of JNPT, Mundra and Pipavav with a license to operate on the pan-India Railways network



A strong early mover advantage in creating a network of ICDs, catering to northern markets and offering hub and spoke model of operations



ICD volumes set to get a major thrust with commissioning of Western DFC due to improved transit times and modal shift from road to rail



Adequate land bank available to double the installed capacity as volumes scale up with low capex – providing scalability for long-term growth

Container Freight Stations (CFS)

Company operates **five CFSs** which caters to Nhava Sheva, Chennai, Visakhapatnam, Kochi and Krishnapatnam



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



The important sources of revenue in the CFS business include handling & transport, terminal services, warehousing, cargo consolidation, first/last mile delivery and other VAS



Rail Transportation

- Operating 31 rakes - 21 owned and 10 on long term lease
- License to operate on Pan India Railways Network
- Regular services between JNPT, Mundra, Pipavav and hinterland ICDs in North India
- Dedicated Block Train services
- Reefer container services



ICD & CFS

- Pick up & Drop of containers to/fro the port by Rail & Road
- Container yards for handling of containers for both Customs Clearance as well as DPD containers
- Cargo consolidation services
- Container maintenance & repair facilities
- Value added services



Warehousing

- Available at both ICD & CFS
- General, Bonded and Domestic CT-PAT Compliant warehousing
- Racking facilities available with adequate forklift equipment
- Inventory Management
- Customized solutions like Variable Pressure Clamp Forklifts, Garment on Hangar, Palletizing /unitizing and Shrink Wrapping



Road Transportation

- First & Last Mile connectivity by road for end to end multimodal services
- GPS enabled tracking & route planning
- Fleet of over 500 trailers to carry both 20 & 40 feet containers
- 15 CNG enabled vehicles for reaching emission restricted zones



Strategically Located Facilities



ICD Terminals	Land (Acres)	Design Capacity (TEU's)	Installed Capacity (TEU's)
Gurgaon, HR	90	5,00,000	2,50,000
Ludhiana, PB	60	3,00,000	1,50,000
Faridabad, HR	65	3,00,000	1,50,000
Ahmedabad, GJ	40	2,00,000	1,00,000
Jaipur, RJ	30	Under Construction Planned Capacity – 1,25,000	

Rail-ICD's located in the North West region of the country, which contributes to majority of container traffic on west coast

CFS Terminals	Land (Acres)	Installed Capacity (TEU's)
Nhava Sheva, Mumbai, MH	35	2,16,000
Chennai, TN	30	1,50,000
Krishnapatnam, AP	48	50,000
Kochi, KL (Joint Venture)*	6.5	50,000
Visakhapatnam, AP	25	70,000

CFS business located in areas that are prominent hubs for EXIM traffic and account for major part of container movement

* - JV with Chakiat Group (GDL 60%, Chakiat 40%) - Additional 20 acres of Land available for future expansion

Acquisition of ICD Kashipur

GDL has signed a Share Purchase Agreement (SPA) with Kashipur Infrastructure and Freight Terminal Private Limited (KIFTPL) and its majority shareholders namely, Apollo LogiSolutions Limited, India Glycols Limited and Kashipur Holdings Limited on 31st October 2022 to acquire KIFTPL.

More details on the proposed acquisition can be found here –

<https://www.bseindia.com/xml-data/corpfiling/AttachHis/a3c4f898-1c4e-4dd4-9a40-5bc9bef695d8.pdf>

Construction of ICD Jaipur

GDL completed the purchase of land in Dhanakya, near Jaipur, in September 2022, and has commenced construction of a new rail-linked Inland Container Depot (ICD).

More details can be found here –

<https://www.bseindia.com/xml-data/corpfiling/AttachHis/2a93cbcc-a07f-4708-9a26-448088e87399.pdf>

With these two additions, GDL will have 11 container terminals - 6 ICDs and 5 CFSs

Strong Asset Base

Key Metrics

- ICD Capacity – 650,000 TEUs p.a.
- CFS Capacity – 536,000 TEUs p.a.
- Total Warehouse Capacity – ~1,60,000 sq. mt.

Equipment Bank

- Train Sets – 31 (21 owned, 10 leased)
- Tractor Trailers – 525+
- Reach Stackers – 43
- Hydra Cranes – 20
- Forklifts - 68

Train Sets



Tractor Trailers



Reach Stackers



Forklifts



Hydra Cranes



Healthy Balance Sheet

- › Stronger asset base, with large cash reserves and Net Debt:EBITDA ratio of 0.86 (on TTM basis)



Dedicated Freight Corridor

- › As more segments of the DFC are commissioned, the transit times reduce further
- › Hub & Spoke operations



Strategically Located Asset Base

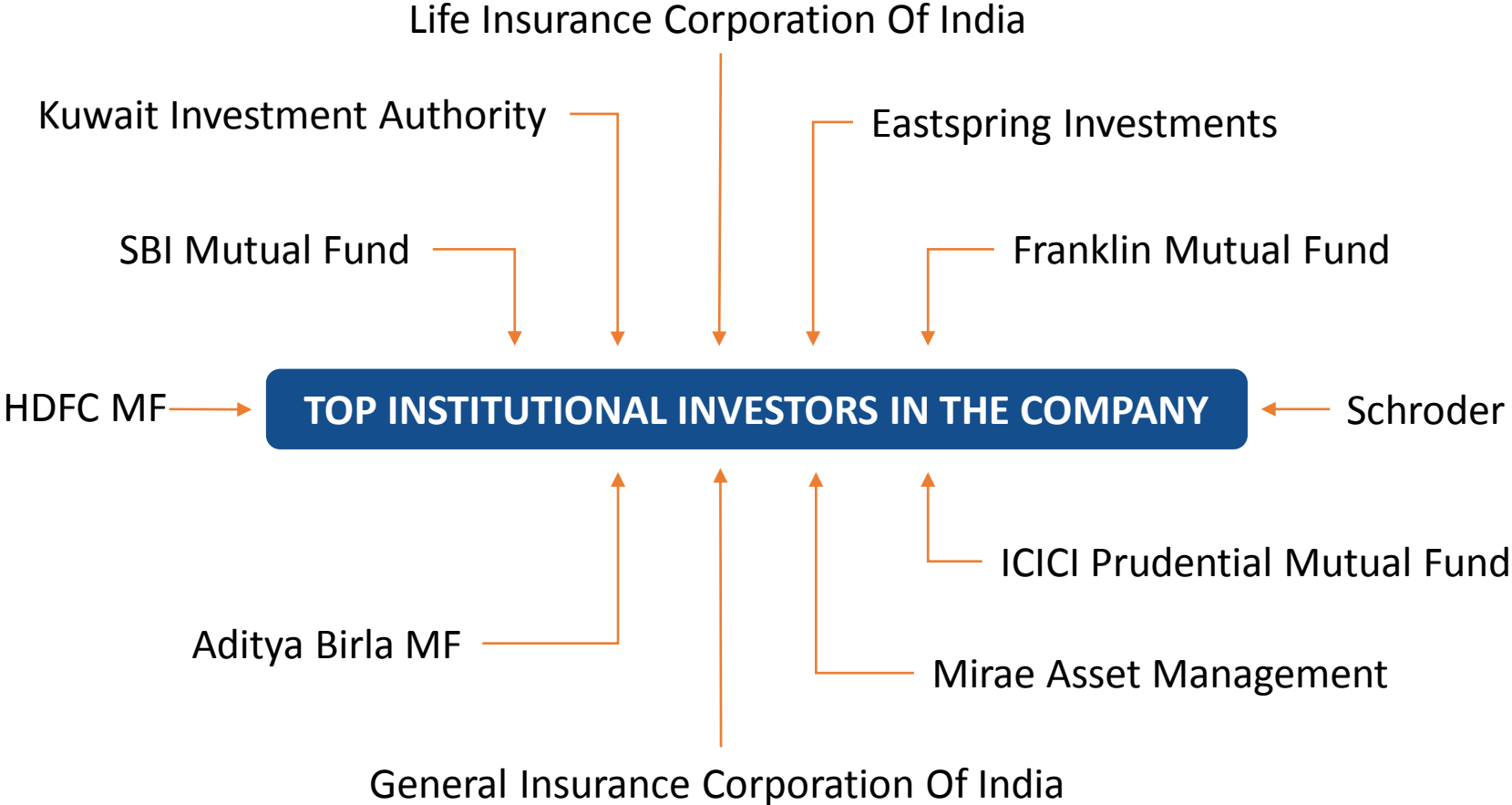
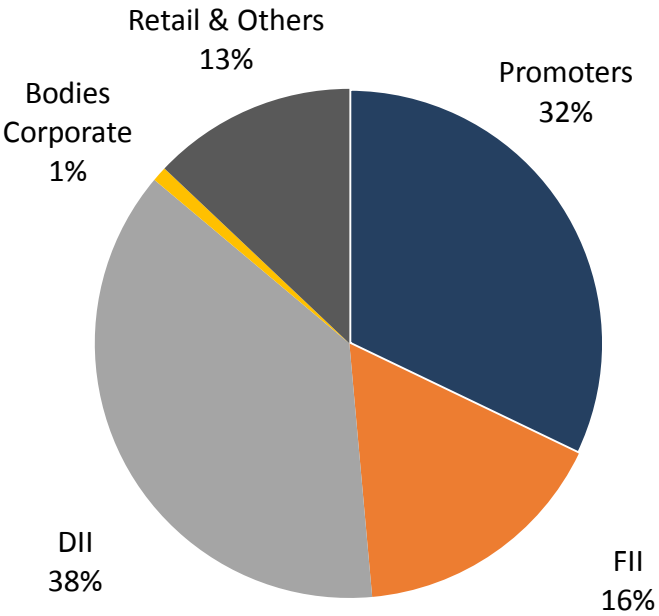
- › Company's long-term strategy for Rail business involves organic & inorganic growth
- › Help increase containerization of cargo in India
- › Improving Capacity Utilization



Shareholding Information



Shareholding Pattern September 2022



Board of Directors



Prem Kishan Dass Gupta
Chairman And Managing Director



Ishaan Gupta
Joint Managing Director



Samvid Gupta
Joint Managing Director



Anil Aggarwal
Independent Director



Arun Kumar Gupta
Independent Director



Vanita Yadav
Independent Director



Rajguru Behgal

President – Rail



Manoj Singh

President – CFS



Sandeep Shaw

**Chief Financial
Officer**



Srinivas Reddy

**President –
Projects & Procurement**



Anuj Kalia

**Company
Secretary**

Snowman Logistics Limited - An associate company

01

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

02

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

03

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

04

[More information available on Snowman's website](#)

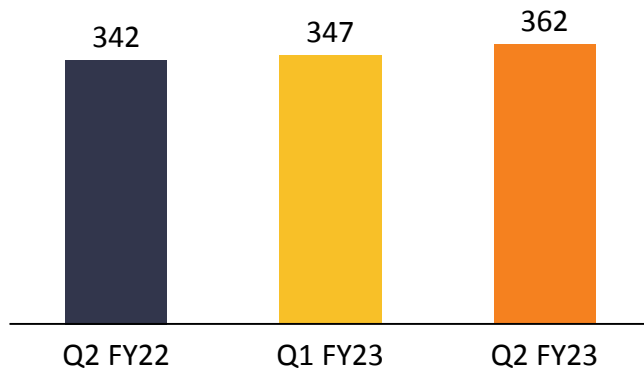




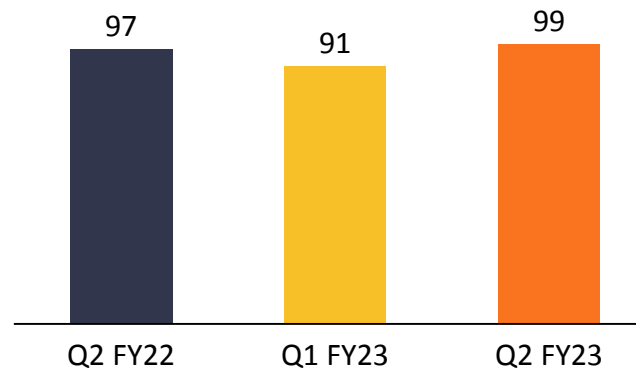
Financial Performance

Financial highlights - Quarter

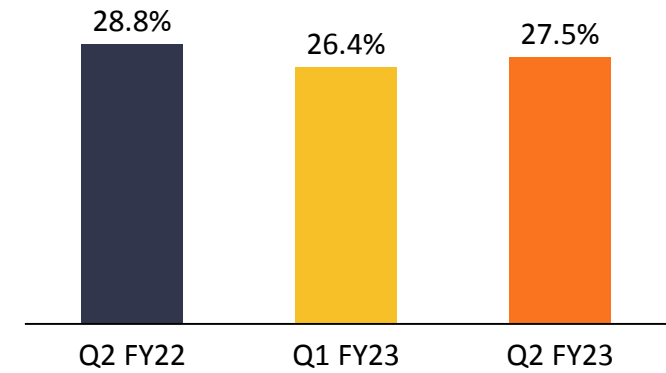
Total Income* (Rs. Crs)



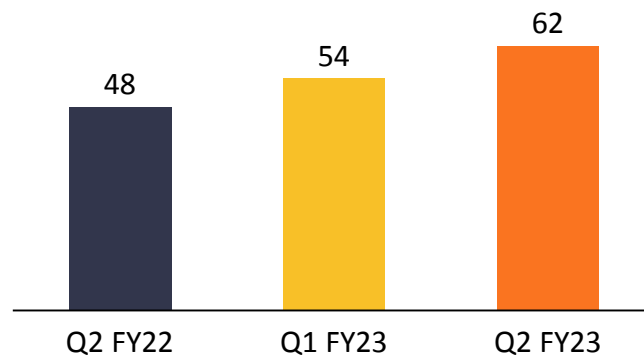
EBITDA* (Rs. Crs)



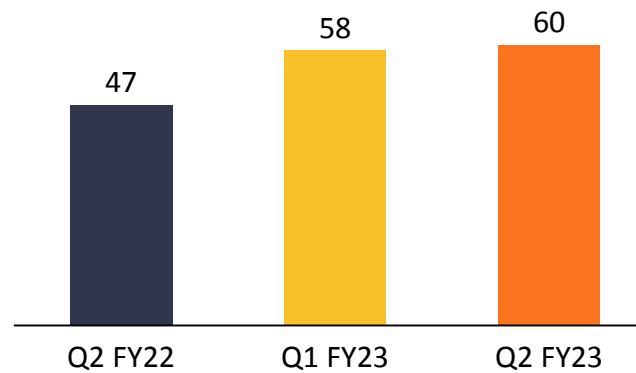
EBITDA Margin* (%)



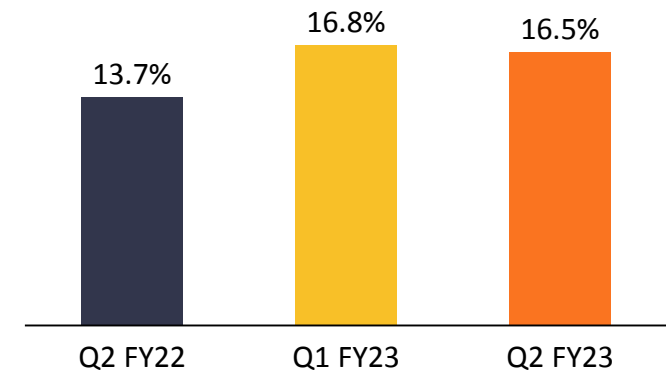
PBT (Rs. Crs)



PAT (Rs. Crs)

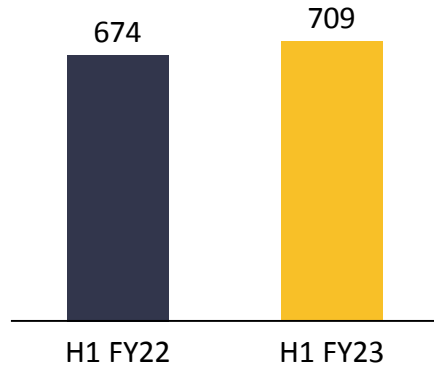


PAT Margin (%)

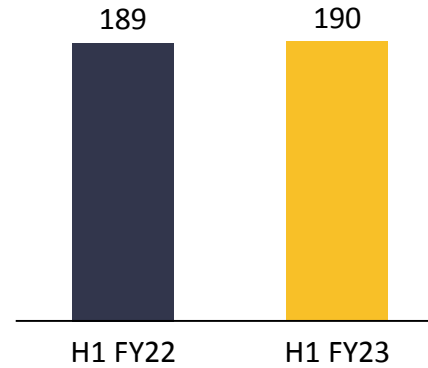


Financial highlights – H1

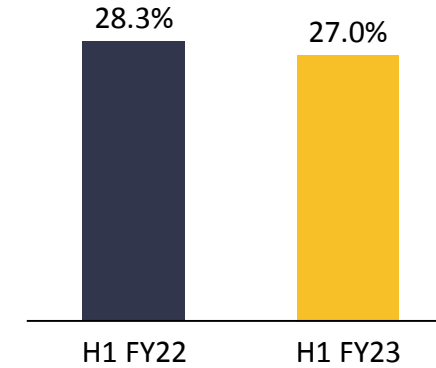
Total Income (Rs. Crs)



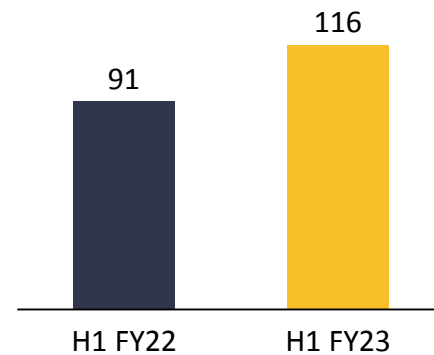
EBITDA* (Rs. Crs)



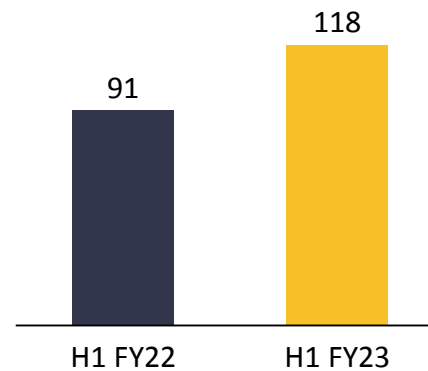
EBITDA Margin* (%)



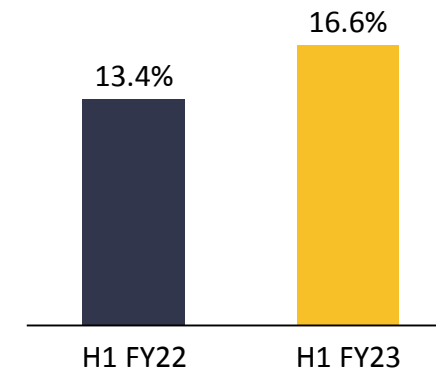
PBT (Rs. Crs)



PAT (Rs. Crs)



PAT Margin (%)



Segment highlights

Rail

Quarter 2

Throughput (TEUs)

82,083

90,208

Q2 FY22

Q2 FY23

Revenues (Rs. Crs)

256

279

Q2 FY22

Q2 FY23

H1

Throughput (TEUs)

1,57,630

1,75,894

H1 FY22

H1 FY23

Revenues (Rs. Crs)

501

543

H1 FY22

H1 FY23

CFS

Throughput (TEUs)

1,06,971

92,767

Q2 FY22

Q2 FY23

Revenues (Rs. Crs)

85

83

Q2 FY22

Q2 FY23

Throughput (TEUs)

2,14,500

1,85,740

H1 FY22

H1 FY23

Revenues (Rs. Crs)

173

166

H1 FY22

H1 FY23

Quarterly Profit & Loss Statement

Particulars (Rs. Crs)	Q2 FY23	Q2 FY22	Y-o-Y	Q1 FY23	Q-o-Q
Revenue from Operations	359.1	335.7	7%	343.8	4%
Other Income	2.8	5.8		3.5	
Total Income	361.9	341.5	6%	347.2	4%
Operating Expenses	224.6	205.1		214.1	
Employee Expenses	15.7	15.1		16.8	
Other Expenses	23.0	24.6		25.5	
EBITDA	98.7	96.8	2%	90.9	9%
EBITDA Margin (%)	27.5%	28.8%	-135 bps	26.4%	104 bps
Depreciation	26.7	32.9		25.5	
EBIT	72.0	63.9	13%	65.4	
Finance Cost	11.3	16.4		11.8	
Share of Profit/ (Loss) from Associate or JV	1.1	0.2		0.8	
Profit before Tax	61.8	47.6	30%	54.3	14%
Profit before Tax Margin (%)	17.1%	14.0%	313 bps	15.6%	143 bps
Tax	2.3	0.7		-4.1	
Profit After Tax	59.5	46.9	27%	58.5	2%
PAT Margin (%)	16.5%	13.7%	272 bps	16.8%	-38 bps
EPS (in Rs.)	1.19	0.94		1.17	

Profit & Loss Statement

Particulars (Rs. Crs)	H1 FY23	H1 FY22	Y-o-Y
Revenue from Operations	702.9	665.3	6%
Other Income	6.3	8.4	
Total Income	709.1	673.7	5%
Operating Expenses	438.7	408.8	
Employee Expenses	32.4	30.8	
Other Expenses	48.5	45.5	
EBITDA	189.5	188.6	1%
EBITDA Margin (%)	27.0%	28.3%	-138
Depreciation	52.2	65.4	
EBIT	137.4	123.2	12%
Finance Cost	23.1	32.4	
Share of Profit/ (Loss) from Associate or JV	1.8	0.5	
Profit before Tax	116.1	91.3	27%
Profit before Tax Margin (%)	16.4%	13.5%	283
Tax	-1.8	0.8	
Profit After Tax	118.0	90.5	30%
PAT Margin (%)	16.6%	13.4%	320
EPS (in Rs.)	2.36	1.82	

Balance Sheet

ASSETS (Rs. Crs)	30-Sep-22	31-Mar-22
NON-CURRENT ASSETS	2,116.7	2,105.3
Property, Plant and Equipment	1,344.5	1,346.7
Capital Work In-Progress	8.6	10.1
Right to use assets	118.2	124.6
Intangible Assets	317.2	318.5
Equity Investment in associate	137.9	141.1
Financial Assets		
Investments	0.0	0.0
Others	17.0	25.1
Deferred Tax Assets (net)	104.6	83.4
Income tax assets (net)	29.9	29.9
Non-Current Assets	38.9	25.9
CURRENT ASSETS	286.2	329.2
Contract Assets	3.9	4.4
Financial Assets		
Investments	58.3	0.0
Trade receivables	119.6	118.5
Cash and cash equivalents	89.9	189.7
Bank balances other than Cash	0.6	0.7
Other Financial Assets	1.1	3.7
Other Current Assets	12.8	12.3
Asset classified as held for sale	0.0	0.0
TOTAL ASSETS	2,403.0	2,434.6

EQUITY AND LIABILITIES (Rs. Crs)	30-Sep-22	31-Mar-22
EQUITY	1,701.9	1,646.6
Equity Share capital	499.6	499.6
Other equity	1,191.1	1,137.1
Non-Controlling Interests	11.1	9.8
NON-CURRENT LIABILITIES	392.8	456.2
Financial Liabilities		
Borrowings	284.6	338.9
Lease Liability	91.7	98.0
Provisions	1.3	1.3
Employee Benefit Obligation	8.4	9.6
Government Grants (EPCG)	0.8	1.4
Deferred tax liabilities (Net)	5.9	7.0
CURRENT LIABILITIES	308.3	331.8
Contract Liabilities	9.1	8.2
Financial Liabilities		
Borrowings	139.7	164.2
Trade Payables	105.3	94.2
Lease Liability	19.0	18.4
Other Financial Liabilities	1.9	3.6
Employee Benefit Obligation	17.8	23.9
Government Grants (EPCG)	10.9	1.0
Other Current Liabilities	1.0	15.7
Income Tax Liability (net)	3.5	2.6
TOTAL EQUITY & LIABILITIES	2,403.0	2,434.6

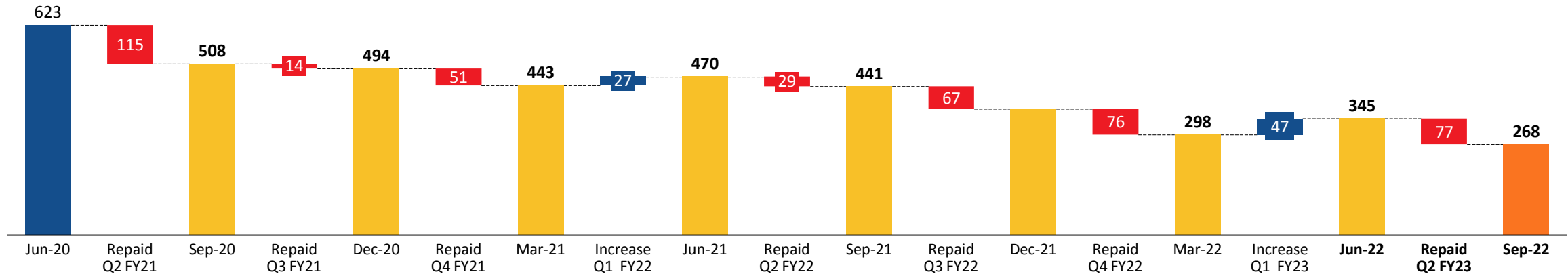
Cashflow Statement



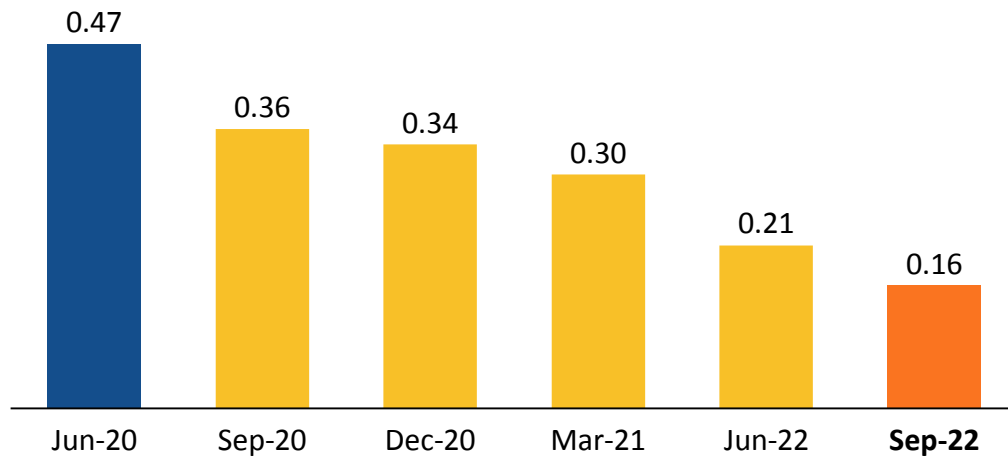
Particulars (Rs. Crs)	H1 FY23	H1 FY22
Cash generated from operations	197.1	195.9
Direct taxes paid (net of refund)	-19.4	-18.4
Net Cash from Operating Activities	177.7	177.5
Net Cash from Investing Activities	-103.9	-35.1
Net Cash from Financing Activities	-154.9	-118.9
Net Change in cash and cash equivalents	-81.1	23.5
Opening Cash Balance	170.9	59.0
Closing Cash Balance	89.8	82.6

Deleveraging Balance Sheet

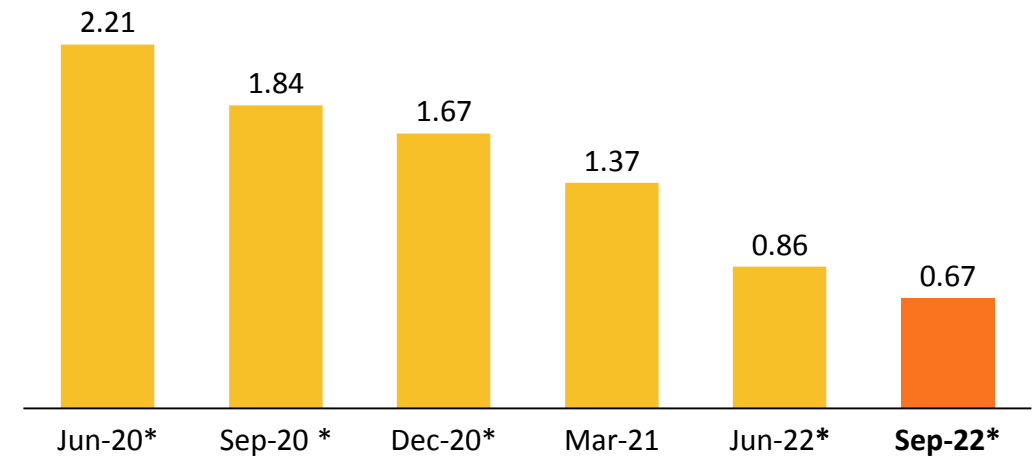
Net Debt Movement (Rs. Crs)



Net Debt: Equity (X)

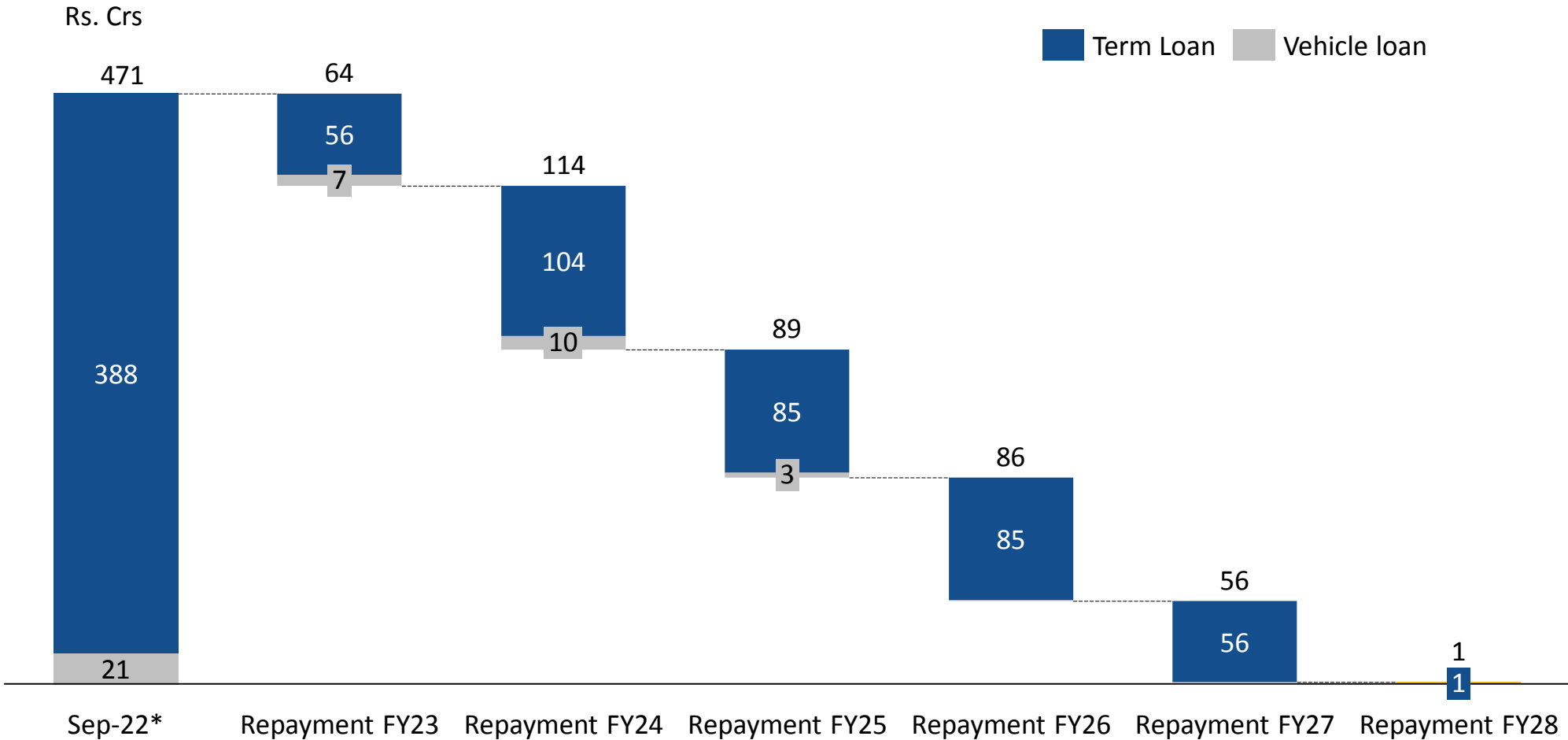


Net Debt: EBITDA (X)



* - EBITDA calculated on TTM basis

Gross Debt Payment Schedule



* - Excluding Cash Credit and Others

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

For further information, please contact



SGA Strategic Growth Advisors

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