

GATEWAY DISTRIPARKS LIMITED

ANNUAL REPORT 2015-16





FINANCIAL SNAPSHOT 2015-16

1,071

✓
Revenues
(₹ crore)

268

✓
EBIDTA
(₹ crore)

169

✓
PBT
(₹ crore)

110

✓
PAT
(₹ crore)

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190

✓
Cash profit
(₹ crore)

25

✓
EBIDTA
margin
(%)

10.2

✓
PAT
margin
(%)

17.7

✓
Cash profit
margin
(%)

564,394

✓
Containers handled
(TEUs)

ABOUT THE GROUP

Gateway Distriparks Limited (GDL) is a leading integrated logistics facilitator in India with three synergetic verticals – Container Freight Stations (CFS), Inland Container Depots (ICD) with rail transportation, and Cold Chain Logistics. Gateway Rail Freight Limited, a subsidiary of GDL, provides inter-modal logistics and operates rail-linked Inland Container Depots. Snowman Logistics Limited, associate company of GDL where GDL holds majority shareholding of 40.25%, is the largest integrated temperature-controlled logistics service provider in India.

COMPANY PROFILE

Gateway Distriparks Limited was incorporated in 1994 to engage in the business of general and bonded warehousing as well as the handling and clearing of sea borne EXIM containerised cargo at Navi Mumbai. Over the years, the company extended into multiple segments of the logistics industry.

The Company is promoted by Mr. Prem Kishan Dass Gupta and his family personally and through his wholly owned company, Prism International Pvt. Ltd.



PRESENCE

Headquartered in Mumbai, India, GDL operates two Container Freight Stations at Navi Mumbai, two at Chennai, one at Visakhapatnam, one at Kochi. The total capacity is 600,000 TEUs. The quality infrastructure created by the company is recognised by our customers, and GDL continues to expand its presence at new locations.

GatewayRail operates a fleet of 23 trains, out of which 21 are owned. It is the largest private container train operator in India, with a license to operate trains on a Pan India level. GatewayRail operates trains between Western major maritime ports and its own

ICDs/Dry Ports in the Northern India market with one in Gurgaon, one in Faridabad and one in Ludhiana – all aligned with the upcoming Western Dedicated Freight Corridor. It also operates a domestic terminal at Navi Mumbai, and has future plans to expand with new terminals at major export-import related manufacturing regions.

The third vertical consists of cold chain logistics through Snowman Logistics Limited. Snowman is the largest cold chain provider in India and provides integrated cold storage and distribution services through a large network of warehouses across India and its own fleet of refrigerated vehicles.

SERVICES

GDL provides a host of services at all its container freight stations

- Container yards for handling of Import & Export containers
- Customs Handling Facilities
- General & Bonded Warehousing
- Cargo Stuffing and De-Stuffing
- First and Last-Mile Connectivity through own fleet of trailers
- Empty Container Handling
- Container Repair & Maintenance
- Customised Solutions designed for handling various types of cargo
- Value Added Services – Palletisation, Sheet Wrapping, among others



CHAIRMAN'S STATEMENT



Prem Kishan Dass Gupta
Chairman

Dear shareholders,

The financial year 2015-16 was a challenging one compared to recent years. The focus of the group was on consolidating at its existing positions. The business was impacted by the global economic slowdown which led to international trade being flat and a heavy decline in export volumes. In the prevailing environment, the Group's revenue decreased marginally from ₹1,124 crore in 2014-15 to ₹1,071 crore in 2015-16, and EBITDA decreased from ₹340 crore in 2014-15 to ₹268 crore in 2015-16. GatewayRail was under full taxation, which decreased the Group consolidated net profit from ₹188 crore in 2014-15 to ₹110 crore in 2015-16.

Economic activity declined in China, South East Asia and Middle East, affecting traded volumes. The

devaluation of Brazilian and Russian currencies reduced the competitive advantage of India's exports. Rail business volumes were subdued due to a decline in exports and unprecedented rains during July – August 2015 leading to major disruptions on the Mundra and Pipavav routes. Besides, the CFS business was affected following temporary business suspension at the second CFS at Nhava Sheva and Chennai. However, in this period the Company has also focused on lowering costs through negotiations with vendors and implementation of the latest in IT infrastructure.

Snowman continues to be the market leader in the cold chain industry and is currently consolidating its position by changing the product mix in favor of high value

products and by changing the transportation model from leased to owned vehicles to bring value to its core business of cold storage. Snowman has also added capacity to Bangalore, Mumbai and Jaipur during the year taking its total capacity to 98,500 pallets.

Note of thanks

I wish to thank all our stakeholders - shareholders, investors, bankers, customers, vendors and employees - who have demonstrated faith in our business model and in the Company's vision. I assure that the outlook appears promising and we expect to grow our business with asset readiness for when the macro situation improves, along with continued expansion in new regions for all three verticals.





1,071

(₹/crore) Revenue reported by
GDL in 2015-16

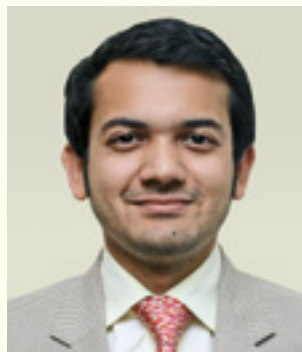
BOARD OF DIRECTORS



Mr. Prem Kishan Dass Gupta
Chairman & MD



Mrs. Mamta Gupta
Non-Executive Director



Mr. Ishaan Gupta
Non-Executive Director



Mr. Shabbir Hassanbhai
Independent Director



Mr. Bhaskar Avula Reddy
Independent Director



Mr. Arun Kumar Gupta
Independent Director



Mr. M. P. Pinto
Independent Director



Mr. Arun Agarwal
Non-Executive Director



Mr. Saroosh Dinshaw
Independent Director

GROUP PERFORMANCE



GDL CFS

Total income of the company (stand alone) from operations & other income during 2015-16 was ₹291 crore (2014-15: ₹307 crore). The Profit before tax for 2015-16 was ₹141 crore (2014-15: ₹109 crore). The Profit after tax for 2015-16 was ₹106 crore (2014-15: ₹80 crore).



Rail Business

Rail throughput was 203,167 TEUs (FY 2015: 250,347 TEUs). The Profit after tax (including higher tax of ₹17.4 crore) was ₹60.7 crore (FY 2015: ₹104.9 crore). The Rail business financials reflect full tax provisioning during the year.



Cold Chain Business

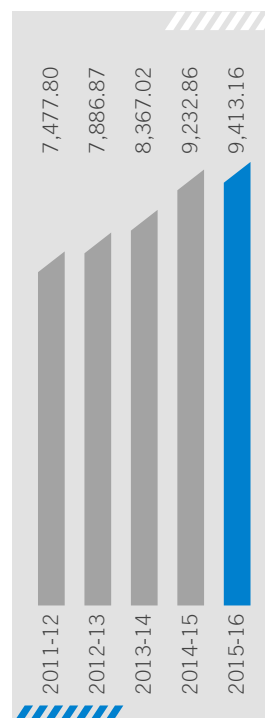
Our Associate Company Snowman Logistics Limited (SLL) has emerged as the leading cold chain logistics company in the country operating out of 15 cities across the country. The Profit after tax was ₹20.7 crore (FY 2015: ₹24.7 crore).

5-YEARS FINANCIAL

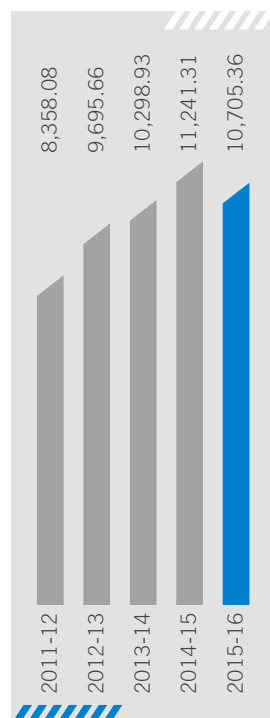
Fixed Assets
(₹ in Mn)



Networth
(₹ in Mn)



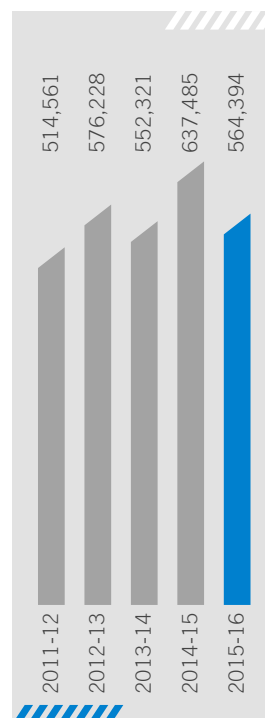
Total Income
(₹ in Mn)



PAT
(₹ in Mn)



TEUs
(No.)



CORPORATE INFORMATION

Board of Directors

1. Mr. Prem Kishan Dass Gupta,
Chairman & Managing Director
2. Mrs. Mamta Gupta
3. Mr. Shabbir Hassanbhai
4. Mr. M. P. Pinto
5. Mr. Saroosh Dinshaw
6. Mr. Bhaskar Avula Reddy
7. Mr. Arun Agarwal
8. Mr. Ishaan Gupta
9. Mr. Arun Kumar Gupta

Committees of the Board of Directors

A) Audit Committee

1. Mr. Shabbir Hassanbhai,
Chairman of the Committee
2. Mr. Prem Kishan Dass Gupta
3. Mr. M. P. Pinto
4. Mr. Saroosh Dinshaw
5. Mr. Bhaskar Avula Reddy

B) Stakeholders Relationship Committee

1. Mr. Bhaskar Avula Reddy,
Chairman of the Committee
2. Mr. Prem Kishan Dass Gupta
3. Mr. Shabbir Hassanbhai
4. Mr. M. P. Pinto
5. Mr. Saroosh Dinshaw

C) Nomination, Remuneration and ESOP Committee

1. Mr. M. P. Pinto,
Chairman of the Committee
2. Mr. Prem Kishan Dass Gupta
3. Mr. Shabbir Hassanbhai
4. Mr. Bhaskar Avula Reddy

D) Corporate Social Responsibility Committee

1. Mrs. Mamta Gupta,
Chairman of the Committee
2. Mr. Prem Kishan Dass Gupta
3. Mr. Bhaskar Avula Reddy

Board of Directors of Subsidiary Companies

Gateway Rail Freight Limited

1. Mr. Prem Kishan Dass Gupta,
Chairman & Managing Director
2. Mrs. Mamta Gupta
3. Mr. Shabbir Hassanbhai
4. Mr. Ishaan Gupta
5. Mr. Samvid Gupta
6. Mr. Mathew Cyriac
7. Mr. Richard B. Saldanha
8. Mr. Gurdeep Singh
9. Mr. Arun Kumar Gupta

Gateway Distriparks (Kerala) Ltd:

1. Mr. Prem Kishan Dass Gupta, Chairman
2. Mr. Shabbir Hassanbhai
3. Mr. Bhaskar Avula Reddy
4. Mr. P. Narayan
5. Mr. Raghu Narayan

Gateway East India Limited and Chandra CFS and Terminal Operators Private Limited are wholly owned Subsidiaries.

Board of Directors of Associate: Snowman Logistics Limited

1. Mr Prem Kishan Dass Gupta, Chairman
2. Mrs. Mamta Gupta
3. Mr. Tomoyuki Masuda
4. Mr. Shabbir Hassanbhai
5. Mr. M. P. Pinto
6. Mr. A. K. T. Chari
7. Mr. Saroosh Dinshaw
8. Mr. Arun Kumar Gupta
9. Mr. Pradeep Dubey

Registered Office

Sector 6, Dronagiri, Taluka Uran, District Raigad, Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Tel. No.: +91 22 2724 6500
Fax No.: +91 22 2724 6538
Email id: investor@gateway-distriparks.com
Website: www.gateway-distriparks.com

Container Freight Station (CFS)

- a) Sector 6, Dronagiri,
Taluka Uran, District Raigad,
Navi Mumbai - 400 707
- b) Punjab State Container &
Warehousing Corpn. Ltd., Plot No. 2,
Sector-2, Dronagiri Node, Uran,
Navi Mumbai - 400 707
- c) No. 200, Ponneri High Road,
New Manali, Chennai -600 103

Subsidiaries

Gateway Rail Freight Limited,
New Delhi -110 017

Gateway East India Private Limited,
Visakhapatnam-530 012

Chandra CFS And Terminal Operators
Private Limited, Visakhapatnam-530 012

Gateway Distriparks (Kerala) Ltd.,
Kochi - 682 504.

Associate

Snowman Logistics Ltd.,
Bangalore - 560 049.

Bankers

HDFC Bank Limited

Internal Auditors

Varma & Varma, Chartered Accountants.

Auditors

Price Waterhouse, Chartered Accountants.

Registrar and Transfer Agents

Link Intime India Private Limited

Directors' Report

Your Directors have pleasure in presenting their report for the year ended 31st March 2016.

A. Consolidated Financial Results

(₹ In millions)

Sl. No	Particulars	2015-16	2014-15
1	Income from Operations and Other Income	10,705.36	11,241.31
2	Profit before Finance Cost, Depreciation and taxes	2,683.32	3,395.21
3	Finance cost	184.21	240.05
4	Depreciation & Amortisation	804.90	889.26
5	Profit before Exceptional items & taxation	1,694.21	2,265.90
6	Provision for taxes	670.64	440.52
7	Minority Interest	10.20	36.81
8	Add: Share of Profit of Associates	82.96	89.13
9	Profit after tax and minority interest	1,096.33	1,877.70
10	Surplus brought forward from previous year	4,077.33	3,119.77
11	Dividend	761.10	761.10
12	Tax on Dividend	154.94	139.13
13	Book value of Fixed Assets with expired useful life as on April 1, 2014 (net of Minority Interest)	-	19.91
14	Transfer to General Reserve	-	-
15	Surplus carried to Balance Sheet	4,257.62	4,077.33

B. Dividend

The Company has declared two Interim dividends totaling ₹7 per equity share amounting to ₹761.10 million for the financial year 2015-16. The Dividend Distribution Tax on the Interim Dividends amounts to ₹154.94 million. The Company does not recommend Final Dividend for the financial year 2015-16.

C. Management Discussion & Analysis

a) Industry structure and developments

Containerized cargo represents quarter of India's Export Import Trade, compared to the global average of around 70%. Containerized traffic in Indian ports increased by 3% to 8.2 million TEUs in FY 2015-16.

JNPT accounted for around 55% of India's total containerized

traffic by handling around 4.49 million TEUs in 2015-16. The country's second biggest container port at Chennai handled 1.56 million TEUs. The volumes at other significant container ports at Visakhapatnam grew by 18% to 0.29 million TEUs and Cochin grew by 15% to 0.42 million TEUs.

b) Opportunities and threats

The company foresees opportunities for expansion and increase in profitability in the growing containerization in both Export-Import and domestic trade, increase in private sector participation in ports and movement of containers by rail, liberalization of Government policies and increase in the country's foreign trade. During the past few years, the Company has taken several initiatives for growth and expansion. The company operates Container Freight Stations at JNPT-Navi Mumbai, Chennai, Visakhapatnam

and Cochin. The Company is in the process of setting up a Logistics Park at Nellore to service the upcoming port at Krishnapatnam. The Company continues to prune costs and augment its equipment for handling and transporting containers, which are operated by contractors.

The Company's rail subsidiary, Gateway Rail Freight Limited (GRFL) has expanded its business relating to operating container trains on the Indian railways network. GRFL has put in place a fleet of railway rakes / trailers and ICDs to provide end-to-end solution to customers across the country. The Company's cold chain logistics arm, Snowman Logistics Ltd. which had its IPO during FY 2014-15 and has expanded its capacity to become a premier player in this emerging business. Competition from existing and new entrants and managing the geographical / capacity expansion present the company with new challenges.

c) Segment-wise / Product-wise performance

The Company's entire business is from CFS. There are no other primary / secondary segments in the Company's business.

d) Outlook

Over the medium term, growth in port volumes & resulting increased throughput at our CFSs, increase in volume of rail movement of containers and growth in the cold chain logistics business are expected to have positive impact on the Company's long term business and profitability. Containerized EXIM trade is expected to show consistent performance at major Indian ports over the next few years.

e) Risks and concerns

Increase in fuel costs could result in increase in the Company's major costs of transport and handling of containers. Increase in container traffic vis-à-vis creation of infrastructure at the ports could lead to congestion at ports which would result in decline / delay in the throughput handled by the Company. The revenues of the Company are concentrated on the container volumes handled by major shipping lines and consolidators, who use its CFSs at various locations.

f) Internal Control systems and adequacy

The Company makes use of IT enabled solutions in its operations, accounting and for communication within its facilities and with customers and vendors. Pursuant to Companies (Accounts) Rules, 2014, a control assurance program including internal financial controls (IFC) has been implemented and tested during the year. The control framework had integrated components including control environment, risk assessment, control activity, information and communication and monitoring. The controls were documented, assessed, tested and found satisfactory. The evaluation was carried out under guidance of Dy. CEO & Chief Finance Officer. The Company's accounts and operations are subject to internal audit and review by the Audit Committee of the Board of Directors.

g) Financial / Operational Performance

Operations:

Total income of the company (stand alone) from operations & other income during 2015-16 was ₹2,912.11 million (2014-15: ₹3,077.93 million). The Profit before tax for 2015-16 was ₹1,411.84 million (2014-15: ₹1,093.83 million). The Profit after tax for 2015-16 was ₹1,060.41 million (2014-15: ₹806.92 million). After dividend ₹761.10 million, tax on dividend distribution ₹124.40 million (net of credit for dividend distribution tax ₹30.54 million on dividend received from subsidiary company), the surplus carried forward in Statement of Profit & Loss is ₹1,977.12 million.

Together with its subsidiary companies in the CFS business at Chennai, Visakhapatnam and Kochi, the Segment revenues for FY 2015-16 was ₹3,204.42 million (2014-15: ₹3,384.33 million) and Profit after Tax for FY 2015-16 was ₹416.77 million (2014-15: ₹742.95 million)

Finance:

The Company has outstanding loans including loans for transport / handling equipments Rs.249.57 million with HDFC Bank Limited as on March 31, 2016. The Company has been sanctioned cash credit / overdraft facilities / Term loans / Buyers credit of Rs. 922 million and non-funded facilities to Rs. 750 million by HDFC Bank Limited. The Company

has given guarantees in respect of outstanding funded / non-funded borrowing facilities of Rs. 1,788.30 million of subsidiary company Gateway Rail Freight Limited, Rs. 17.78 million of subsidiary company Chandra CFS and Terminal Operators Private Limited and Rs. 135 million of subsidiary company Gateway Distriparks (Kerala) Ltd. as on 31st March, 2016. The income from interest on fixed deposits with banks and investments was Rs. 59.64 million in the current year (2014-15: Rs. 32.43 million).

h) Human Resources

The Company continued to have cordial and harmonious relations with its employees. Human relations policies were reviewed and upgraded in line with the Company's plans for geographical expansion. Initiatives on training and development of human resources were undertaken. The Company's staff strength on March 31, 2016 was 229 employees (March 31, 2015: 238 employees).

i) Cautionary statement

Statements made in this report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might vary materially from those either expressed or implied.

D. Directors

During the year, Mrs. Mamta Gupta, has been appointed as Additional Director on the Board of the Company. Mr. Bhaskar Avula Reddy and Mr. Arun Kumar Gupta have been appointed as Additional Directors (Independent) on the Board of the Company. During the year, the Directors Mr. Gopinath Pillai, Mr. Sat Pal Khattar and Mrs. Chitra Gouri Lal have resigned from the Board. Mr. Arun Agarwal, who retires by rotation, does not desire for reappointment at the ensuing Annual General Meeting.

E. Corporate Governance

As a listed Company, necessary measures are taken to comply with the listing agreements with the Stock Exchanges. The various policies related to Prevention of insider trading, Code of Conduct, Determining material events for disclosure, Document preservation & archival of documents and other Corporate policies can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>. A report on corporate governance and

certificate of compliance from the Auditors are given as Annexure A of this Report.

F. Listing of Equity Shares

The Company's Equity shares are listed on the Bombay Stock Exchange Limited, Mumbai situated at Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400 001 and the National Stock Exchange of India Ltd. situated at Exchange Plaza, Bandra Kurla Complex, Mumbai - 400 051. The Company has made up-to-date payment of the listing fees.

G. Auditors

M/s. Price Waterhouse, Firm Registration No. FRN 301112E, Chartered Accountants, Mumbai, were appointed as Statutory Auditors of the Company to hold office from the conclusion of the Annual General Meeting held on 7 August 2015, until the conclusion of the Annual General Meeting to be held in the calendar year 2017, subject to ratification of their appointment at the Annual General Meeting to be held in the calendar year 2016. The Company has received letter from M/s. Price Waterhouse, Chartered Accountants, confirming that their appointment would be within the limits prescribed under Sections 139(2) and 141 of the Companies Act, 2013. Their comments on the accounts and notes to the accounts are self-explanatory.

H. Statutory Information

Extracts of Annual Return under Section 92(3)

Particulars of the Annual report under Section 92 (3) of the Companies Act, 2013 are given in Form MGT-9, which is annexed to this Report as Annexure B.

Number of meetings of the Board of Directors

During FY 2015-16, 5 meetings of the Board of Directors were held on 29 April 2015, 7 August 2015, 29 October 2015, 6 November 2015 and 3 February 2016.

Directors Responsibility Statement

Pursuant to the requirements of Section 134 (5) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

- i. in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. such accounting policies as mentioned in Note 1 of the Annual Accounts have been applied consistently and judgments and estimates that are reasonable and

prudent made, so as to give a true and fair view of the state of affairs of the Company for the financial year ended 31st March 2016 and of the profit of the Company for that period.

- iii. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. the annual accounts for the year ended 31st March 2016 have been prepared on a going concern basis.
- v. have laid down internal financial controls to be followed by the Company and that such internal finance controls are adequate and are operating effectively.
- vi. proper systems to ensure compliance with the provisions of all applicable laws are devised and such systems are adequate and operating effectively.

Declaration by Independent Directors

Independent Directors have given declarations that they

meet the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013.

Policy on Directors' Appointment & Remuneration

Details of Nomination and Remuneration Policy, pursuant to Section 178 (4) of the Companies Act, 2013 and applicable regulations of SEBI (LODR) Regulations, 2014 are annexed to this report as Annexure C.

Details of Familiarisation Programme for Independent Directors, criteria for making payments to Non-Executive Directors and Board Diversity Policy can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>

Audit Reports

There are no qualifications, reservations or adverse remarks or disclaimers in the Auditors report or Secretarial Audit report.

Secretarial Audit Report from M/s. S. N. Ananthasubramanian & Co., Practising Company Secretaries, is annexed to this Report as Annexure D.

Particulars of loans, guarantees or investments

(₹ In millions)

Particulars of loans, guarantees and investments under section 186 of Companies Act, 2013	As at 31.03.2016
Investments	
8,000,000 Equity Shares of Rs. 10 each in Gateway East India Private Limited (100% Subsidiary)	148.40
3,323,945 Equity Shares of Rs. 100 each in Chandra CFS and Terminal Operators Private Limited (100% Subsidiary)	424.84
13,830,000 Equity Shares of Rs. 10 each in Gateway Distriparks (Kerala) Limited (Subsidiary)	138.30
198,100,000 Equity Shares of Rs. 10 each in Gateway Rail Freight Limited (Subsidiary)	1,972.60
67,254,119 Equity Shares of Rs. 10 each in Snowman Logistics Limited (Associate)	1,041.70
16,672,199 Zero Coupon Redeemable Preference Shares of Rs. 10 each in Gateway Distriparks (Kerala) Limited (Subsidiary)	166.72
115,000,000 Zero Coupon Redeemable Preference Shares of Rs. 10 each in Gateway Rail Freight Limited (Subsidiary)	1,150.00
Guarantees for loans	
Guarantee given for loan from HDFC Bank Limited to Chandra CFS and Terminal Operators Private Limited (100% Subsidiary)	17.78
Guarantee given for loan from KSIDC to Gateway Distriparks (Kerala) Limited (Subsidiary)	135.00
Guarantee given for loan from HDFC Bank Limited to Gateway Rail Freight Limited (Subsidiary)	1,788.29

Particulars of contracts or arrangements with related parties

Particulars of contracts or arrangements with related parties referred to in Section 188 (1) of the Companies Act, 2013 are given in Form AOC-2, which is annexed to this Report as Annexure E. Details of policy for determining material subsidiaries and the policy for dealing with related party transactions can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>

Remuneration from Subsidiary companies

During the year, Mr. Prem Kishan Dass Gupta, Chairman and Managing Director received Commission / sitting fees from subsidiary companies: Gateway Rail Freight Ltd. Rs. 23,000,000 (FY 2014-15 Rs. 100,000) and Gateway East India Private Limited Rs. 80,000 (FY 2014-15 Rs. 120,000)

Deposits

The Company has not accepted any deposits from public and as such no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

Disclosure under Section 134 (3) (m)

Conservation of Energy

The Company continues to give highest priority for conservation of energy by using a mix of technology changes, process optimization methods and other conventional methods, on an on going basis.

Technology Absorption

The Company continues to lay emphasis on development and innovation of in-house technological and technical skills to meet the specific customer requirements. Efforts are also being made to upgrade the existing standards and to keep pace with the advances in technological innovations.

Foreign Exchange Earnings and Outgo

- | | |
|-------------------------------------|---|
| i) Expenditure in foreign currency: | Rs. 2.10 million
(2014-15: ₹8.02 million)
(including Capital items) |
| ii) Earnings in foreign currency: | Nil |

Corporate Social Responsibility (CSR)

Particulars of Corporate Social Responsibility (CSR) activities

are given in the Form, which is annexed to this Report as Annexure F.

Annual Evaluation of Board performance

The performance evaluation criteria of the Board, as laid down by the Nomination, Remuneration & ESOP Committee includes growth in Business volumes and profitability, compared to earlier periods, growth over the previous years through inorganic expansion, transparency and fairness in Board Decision making processes. The performance evaluation criteria of Individual Directors and Committees include attendance record and intensity of participation at meetings, Quality of interventions, special contributions and inter-personal relationships with other Directors and management. The exclusive meeting of Independent Directors evaluated the performance of the Board, Committees of Board, non-Independent Directors & the Chairman as excellent. The Board evaluated the performance of Independent Directors based on their attendance record, contributions, their interventions and interpersonal relationships and the Chairman expressed the Board's appreciation of their performance. The Nomination and Remuneration Committee noted that the excellent performance of the individual directors & Committees based on the high attendance record and intense participation at meetings, high quality of interventions, special contributions and excellent Inter-personal relationships with other Directors and management. The performance of the Chairman was based on notable contributions in the achievements of the Company and role in conducting Board meetings and bringing out contributions from all directors. Prevailing remuneration in similar industry / function / experience are considered for recruiting persons & while granting increases in remuneration, besides the performance of the person. The Committee noted and approved the remuneration paid to key managerial personnel and other employees.

Vigil Mechanism

The Company has adopted a Whistle Blower Policy, details of which can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>. Under this policy employees are encouraged to report financial irregularities, fraud, violation of laws and Company's Code

of conduct. The policy provides for protection of the whistle blower for disclosures. No individual in the Company has been denied access to the Audit Committee or its Chairman. Audit Committee has periodically reviewed the functioning of Vigil Mechanism. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. A committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any sexual harassment complaints during the year.

Information under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Information under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure G to this report.

Business Responsibility Report

The Business Responsibility Report is annexed as Annexure H to this report.

Subsidiaries / Associates

Information about subsidiaries / Associates is given in Form AOC-1, which is annexed as Annexure I to this report.

Risk Management Policy

The Board of Directors has put in place a Risk Management policy for the Company, which includes business risks, market risks, event risks and IT / financial/ interest rate / liquidity, risks and the structure, infrastructure, processes, awareness and risk assessment / minimization procedures. The elements of the risk, which in severe form can threaten Company's existence, have been identified by the Board of Directors. The risks have been prioritized based on risk analysis and process to identify emerging risks are in place. The Company has in place measures for Business Continuity, Disaster recovery and Information security. A control assurance program covering internal financial controls (IFC)

has been implemented and tested during the year. Details of the Risk Management Policy can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>

Demat Suspense Account

	No. of shareholders	No. of Shares
No. in Suspense Account at beginning of the year	12	1,237
No. of shareholders who approached for transfer from Suspense Account during the year	-	-
No. of shares transferred from Suspense Account during the year	-	-
No. in Suspense Account at end of the year	12	1,237

Voting rights on above shares are frozen till claimed by rightful owner

Pursuant to Section 129 of the Companies Act, 2013, the annual accounts of the subsidiary companies and the related detailed information shall be made available to shareholders seeking such information at any point of time.

The annual accounts of the subsidiary companies are kept for inspection by any shareholders in the registered offices of the company and its subsidiary companies. A copy of the accounts of subsidiaries shall be made available to shareholders on request.

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta
Chairman & Managing Director

Place: New Delhi
Date: April 27, 2016

DIN: 00011670

ANNEXURE A

Report on Corporate Governance

1. Company's Philosophy of Corporate Governance

The Company is committed to adopt best Corporate Governance practices and endeavour continuously to implement the code of Corporate Governance in its true spirit. The philosophy of the Company in relation to Corporate Governance is to ensure transparency in all its operations, make disclosures and enhance shareholders value without compromising in any way in compliance with laws and regulations. The Company has made Corporate Governance a practice and a process of development right across the Company.

2. Board of Directors

i) Composition

As on March 31, 2016, the Board of Directors comprises of eight Directors. Apart from the Managing Director, all the other seven Directors are Non-Executive Directors. Of the Directors, four Directors are Independent Directors.

ii) Changes during the year

During the year, three Directors, Mr. Gopinath Pillai, Mr. Sat Pal Khattar and Mrs. Chitra Gouri Lal (Independent) resigned from the Board of Directors. Mrs. Mamta Gupta was appointed as Non- Executive Director.

iii) Role of Independent Directors

Independent Directors have an important role in the decision-making process of the Board and in strategic initiatives of the Company. The Independent Directors are committed to act in what they believe to be in the best interest of the Company and its stakeholders. The Independent Directors are professionals, with expertise and experience in general corporate management, administration, finance, infrastructure and logistics related matters. Their knowledge and experience helps the Board to take decisions with varied, unbiased and independent perspective. Familiarization program can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>

iv) Attendance of each Director at the Board Meetings and the last Annual General Meeting (AGM):

Name of Director	Category of Directorship	No. of Board Meetings attended	Attendance at the last AGM
Mr. Prem Kishan Dass Gupta	Chairman and MD	5	YES
Mrs. Mamta Gupta (Wife of Mr. Prem Kishan Dass Gupta) (appointed w.e.f. 29 October 2015)	NED	2	NO
Mr. Arun Agarwal	NED	5	YES
Mr. Ishaan Gupta (Son of Mr. Prem Kishan Dass Gupta and Mrs. Mamta Gupta)	NED	5	YES
Mr. Shabbir Hassanbhai	NED (I)	5	YES
Mr. M. P. Pinto	NED (I)	5	YES
Mr. Saroosh Dinshaw	NED (I)	5	YES
Mr. Bhaskar Avula Reddy	NED (I)	5	YES
Mr. Gopinath Pillai (resigned w.e.f 29 April 2015)	NED	1	NO
Mrs. Chitra G Lal (resigned w.e.f. 19 August 2015)	NED (I)	2	YES
Mr. Sat Pal Khattar (resigned w.e.f 15 October 2015)	NED	2	YES

Note:

NED (I) - Non-Executive Director - Independent NED - Non-Executive Director MD - Managing Director

v) Number of other Boards of Directors or Board Committees where Directors of the Company are a Director/ Member/ Chairman:

Name of Director	No. of Directorships in other Boards *	No. of Memberships in other Board Committees**	No. of Chairmanships in other Board Committees**
Mr. Prem Kishan Dass Gupta	3	1	1
Mrs. Mamta Gupta (appointed w.e.f. 29 October 2015)	2	-	-
Mr. Arun Agarwal	-	-	-
Mr. Ishaan Gupta	1	-	-
Mr. Shabbir Hassanbhai	3	-	3
Mr. M. P. Pinto	7	6	1
Mr. Bhaskar Avula Reddy	1	1	-
Mr. Saroosh Dinshaw	3	2	-
Mr. Gopinath Pillai (resigned w.e.f. 29 April 2015)	-	-	-
Mrs. Chitra G Lal (resigned w.e.f. 19 August 2015)	-	-	-
Mr. Sat Pal Khattar (resigned w.e.f. 15 October 2015)	-	-	-

* Directorships in Foreign Companies, Private Limited Companies, Trusts, Societies and Companies under Section 25 of the Companies Act, 1956 / Section 8 of the Companies Act, 2013 are not included in the above table.

** Includes only Audit Committee and Stakeholders Relationship Committee

vi) Details of Board Meetings held during the year April 1, 2015 to March 31, 2016:

Sr. No.	Date
1	April 29, 2015
2	August 7, 2015
3	October 29, 2015
4	November 6, 2015
5	February 3, 2016

vii) Details of Directors seeking appointment/re-appointment at the forthcoming AGM.

Mr. Arun Agarwal, who retires by rotation, does not desire for reappointment at the ensuing Annual General Meeting. Mrs. Mamta Gupta, Mr. Arun Kumar Gupta and Mr. Bhaskar

Avula Reddy, Additional Directors, seek appointment / re-appointment at the ensuing Annual General Meeting.

3. Audit Committee

i) Composition, number of Meetings and Attendance

The Audit Committee comprises of five Directors, of which four are Independent Directors. Mr. Shabbir Hassanbhai (Independent director) is the Chairman of the Audit Committee. Mr. Prem Kishan Dass Gupta, Mr. M. P. Pinto (Independent Director), Mr. Bhaskar Avula Reddy (Independent Director) and Mr. Saroosh Dinshaw (Independent director) are the other four Members of the Committee.

During the year, four Audit Committee Meetings were held on 29 April 2015, 7 August 2015, 6 November 2015 and

2 February 2016. Attendance of each Audit Committee Member at the Audit Committee Meetings was as under:

Sr. No.	Name of Directors who are/ were members of the Audit Committee during 2015-2016	No. of Meetings attended
1	Mr. Shabbir Hassanbhai, Chairman	4
2	Mr. Prem Kishan Dass Gupta (appointed w.e.f. 29 April 2015)	3
3	Mr. M. P. Pinto	4
4	Mr. Bhaskar Avula Reddy	4
5	Mr. Saroosh Dinshaw	4
6	Mr. Gopinath Pillai (resigned w.e.f. 29 April 2015)	1

All members of the Audit Committee, except Mr. Prem Kishan Dass Gupta, are Non-Executive Directors. The Internal Auditors and Statutory Auditors are invitees to the meeting. The Company Secretary of the Company acts as the Secretary to the Audit Committee.

ii) Terms of Reference

The terms of reference of this Committee cover matters specified under the SEBI (Listing and Other Disclosure Requirements) Regulations and the Companies Act, 2013, of India.

4. Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of four Directors, of which three are Independent Directors. Mr. M. P. Pinto, (Independent director) is the Chairman of the Nomination and Remuneration Committee. Mr. Prem Kishan Dass Gupta (Managing Director), Mr. Shabbir Hassanbhai (Independent Director) and Mr. Bhaskar Avula Reddy (Independent director) are the other Members of the Committee.

During the year, three meetings of the Nomination and Remuneration Committee were held on 29 April 2015, 29 October 2015 and 2 February 2016. Attendance of each Committee Member at the Nomination and Remuneration Committee Meetings was as under:

Sr. No.	Name of Directors who are/were members of the Nomination & Remuneration Committee during 2015-2016	No. of Meetings attended
1	Mr. M. P. Pinto, Chairman	3
2	Mr. Prem Kishan Dass Gupta (appointed w.e.f. 29 October 2015)	2
3	Mr. Shabbir Hassanbhai (appointed w.e.f. 29 October 2015)	2
4	Mr. Bhaskar Avula Reddy (appointed w.e.f. 29 October 2015)	2
5	Mr. Sat Pal Khattar (resigned w.e.f. 15 October 2015)	1
6	Mr. Saroosh Dinshaw (member till 29 April 2015)	1

The criteria for performance evaluation of Non-Executive Directors can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>. Presently, the Company does not pay any remuneration to any Non-Executive Director other than commission and sitting fees for attending Board meeting. Details of remuneration paid to the executive and non-executive directors for the year April 1, 2015 to March 31, 2016

Name of the Director	Salary and Benefits	Commission (Rs.)	Sitting fees (Rs.)	Perquisites and contribution to Provident Fund/ Superannuation Fund	Terms of appointment
Mr. Prem Kishan Dass Gupta	Nil	25,000,000	500,000	Nil	5 years w. e. f. July 20, 2012
Mrs. Mamta Gupta		1,200,000	200,000	Nil	Appointed on 29 October 2015
Mr. Arun Agarwal	Nil	1,200,000	500,000	Nil	N.A.
Mr. Ishaan Gupta	Nil	1,200,000	500,000	Nil	N.A.
Mr. Shabbir Hassanbhai	Nil	Nil	500,000	Nil	N.A.
Mr. Bhaskar Avula Reddy	Nil	1,200,000	500,000	Nil	N.A.
Mr. M. P. Pinto	Nil	1,200,000	500,000	Nil	N.A.

Name of the Director	Salary and Benefits	Commission (Rs.)	Sitting fees (Rs.)	Perquisites and contribution to Provident Fund/ Superannuation Fund	Terms of appointment
Mr. Saroosh Dinshaw	Nil	1,200,000	500,000	Nil	N.A
Mr. Gopinath Pillai	Nil	-	100,000	Nil	Resigned from the Board of Directors on 29 April 2015
Mrs. Chitra G Lal	Nil	-	200,000	Nil	Resigned from the Board of Directors on 19 August 2015
Mr. Sat Pal Khattar	Nil	-	200,000	Nil	Resigned from the Board of Directors on 15 October 2015

5. Stakeholders Relationship Committee

i) Composition

The Stakeholders Relationship Committee comprises of five Directors, of which four are Independent Directors. Mr. Bhaskar Avula Reddy (Independent director) is the Chairman of the Stakeholders Relationship Committee. Mr. Prem Kishan Dass Gupta, Mr. M. P. Pinto (Independent Director), Mr. Shabbir Hassanbhai (Independent Director) and Mr. Saroosh Dinshaw (Independent director) are the other four Members of the Committee.

During the year, four Stakeholders Relations Committee Meetings were held on 29 April 2015, 7 August 2015, 6 November 2015 and 2 February 2016. Attendance of each Stakeholders Relationship Committee Member at the Stakeholders Relationship Committee Meetings was as under:

Sr. No.	Name of Directors who are/ were members of the Stakeholders Relationship Committee during 2015-2016	No. of Meetings attended
1	Mr. Bhaskar Avula Reddy, Chairman	4
2	Mr. Prem Kishan Dass Gupta (appointed w.e.f. 29 April 2015)	3
3	Mr. M. P. Pinto	4
4	Mr. Shabbir Hassanbhai	4
5	Mr. Saroosh Dinshaw	4
6	Mr. Gopinath Pillai (resigned w.e.f 29 April 2015)	1

ii) Terms of Reference

The terms of reference of this Committee cover matters specified under the SEBI (Listing and Other Disclosure Requirements) Regulations and the Companies Act, 2013, of India.

iii) Compliance Officer

Mr. R. Kumar, Deputy Chief Executive Officer and Chief Finance Officer cum Company Secretary.

iv) Complaints

34 complaints were received during the year under review. All the complaints have been resolved to the satisfaction of the share holders. There were no Share Transfers pending as on March 31, 2016.

6. General Body Meetings

i) Location and time where last three Annual General Meetings were held:

Financial Year	Date	Time	Venue	Special resolutions passed
2014-2015	August 7, 2015	10.30 a.m.	Silver Jubilee Hall, Second floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai – 400 703	No special resolution passed
2013-2014	September 29, 2014	10.30 a.m.	Silver Jubilee Hall, Second floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai – 400 703	4 special resolutions were passed: a) Amendment to ESOP 2013 Scheme b) Approval under Sec 180(1) (c) to borrow money upto ₹400 crores over and above the aggregate of the paid up share capital and free reserves of the Company c) Approval under Sec 180 (1) (a) to create charge upto ₹400 crores over and above the aggregate of the paid up share capital and free reserves of the Company d) Approval to offer secured or unsecured, redeemable non convertible debentures not exceeding ₹400 crores over and above the aggregate of the paid up share capital and free reserves of the Company.
2012-2013	September 27, 2013	10.30 a.m.	Silver Jubilee Hall, Second floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai – 400 703	No special resolution passed

ii) No special resolution was put through Postal Ballot from the last AGM.

7. Disclosures

- The Company has complied with the requirements of regulatory authorities on capital markets and no penalties/ strictures have been imposed against it in the last three years.
- The policy for determining 'material subsidiaries' can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>

iii) There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. The register of Contracts containing the transactions in which Directors are interested is placed before the Board regularly for its approval. Transactions with the related parties are disclosed in Note 30 to the financial statement in the Annual Report. The policy relating to related party transactions can be accessed by clicking on the web

link: <http://www.gateway-distriparks.com/investor.asp>

- iv) The Board has formulated a Vigil mechanism for the Directors and employees of the Company. No personnel has been denied access to the Audit Committee. The Vigil Mechanism is displayed at the Company's website (www.gateway-distriparks.com).
- v) The Internal Auditors of the Company reports directly to the Audit Committee.

8. Compliance with corporate governance requirements

The Company is managed by the Board of Directors comprising of 1 CMD, 1 Woman Director, 4 Independent Directors and 2 Non-Executive Directors. The members of the Audit Committee are financially literate and have accounting / financial management expertise. The Company has in place its Risk Management policy, details of which can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>

The Company has functional website: www.gateway-distriparks.com, containing the basic information of the company including the details of the business of the company, Composition of various committees, Code of conduct, Vigil mechanism, financial results, annual reports.

9. Means of Communication

Extract of Quarterly results are published in one English daily newspaper (The Economic Times) circulating in the country and one Marathi newspaper (Maharashtra Times) published from Mumbai. During the financial year, the Company has not made any presentation to the institutional investors or analysts. The financial results are displayed on the Company's website www.gateway-distriparks.com.

Since the quarterly/ half year results are displayed on the website, the same are not sent to the Shareholders of the Company. The Company has designated an email ID: investor@gateway-distriparks.com for the purpose of registering complaints by investors.

10. General Shareholder Information

AGM: Date, Time and Venue	22 September, 2016 at 2.30 a.m. at Silver Jubilee Hall, Second floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai – 400 703	
Financial calendar	i) Financial Year – April 1 to March 31 ii) First Quarter Results – First Week of August, 2016 iii) Half Yearly Results – First Week of November, 2016 iv) Third Quarter Results – First Week of February, 2017 v) Audited Results for the year 2016-2017 – Last Week of May, 2017	
Date of Book Closure	Monday, 12 September 2016 to Thursday, 22 September 2016 (both days inclusive)	
Dividend Payment date	Not Applicable	
Listing of Stock Exchange	BSE Limited, Mumbai Code 532622 National Stock Exchange of India Limited, Mumbai Symbol GDL	
ISIN Number for NSDL and CDSL	INE852F01015	
Market Price Data High, Low during each month in last Financial Year	Please see Schedule A	
Stock Performance	Please see Schedule B	
Registrar and Transfer Agents	Link Intime India Pvt. Ltd. Pannalal Silk Mills Compound, C-13, Lal Bahadur Shastri Road, Bhandup – (West), Mumbai – 400 078 Tel: (022) 2596 3838, 25946970 Fax: (022) 2594 6969 Email id: ajay.jadhav@linkintime.co.in Contact Person: Mr. Ajay Jadhav	

Share Transfer System	The Company's shares being in the compulsory dematerialized list are transferable through the depository system. All the Shares are dematerialized except 13 folios.
Distribution of shareholding and shareholding pattern as on March 31, 2016	Please see Schedule C
Dematerialisation of shares and liquidity	99.99% per cent of the paid-up Share Capital has been dematerialized as on March 31, 2016
Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity	Nil
Container Freight Station Location:	Container Freight Station Sector 6, Dronagiri, Taluka: Uran, District: Raigad Navi Mumbai – 400 707
Address for correspondence	Shareholders correspondence should be addressed to: Link Intime India Pvt. Ltd. Pannalal Silk Mills Compound, C-13, Lal Bahadur Shastri Road, Bhandup – (West), Mumbai – 400 078 Tel: (022) 2596 3838 , 25946970 Fax: (022) 2594 6969 Email id: ajay.jadhav@linkintime.co.in Contact Person: Mr. Ajay Jadhav

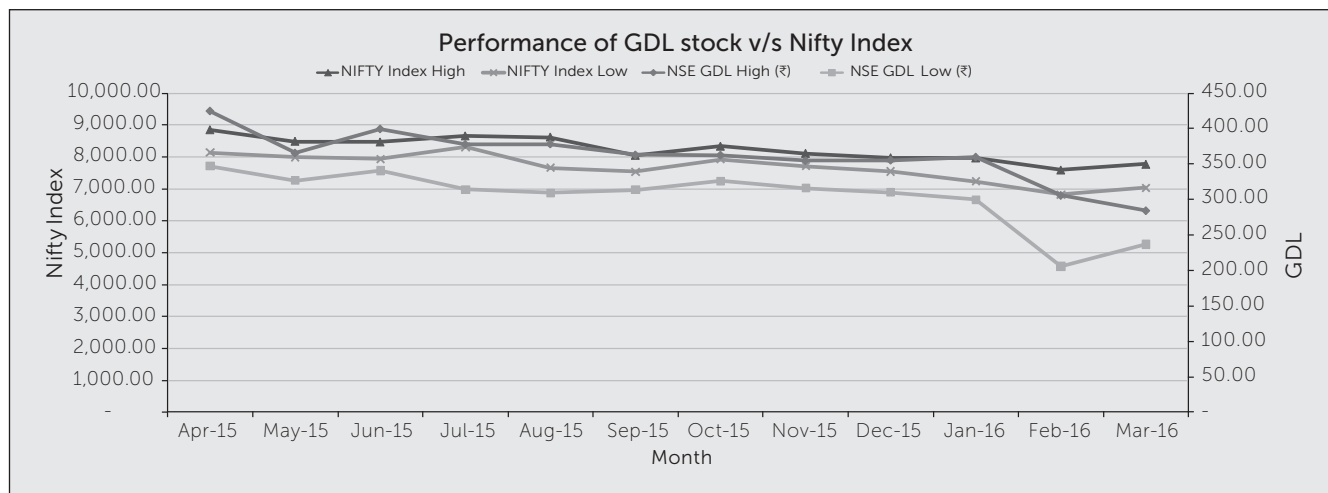
Schedule A

Market price data- High/Low during each month of the last financial year at BSE Limited and National Stock Exchange of India Limited

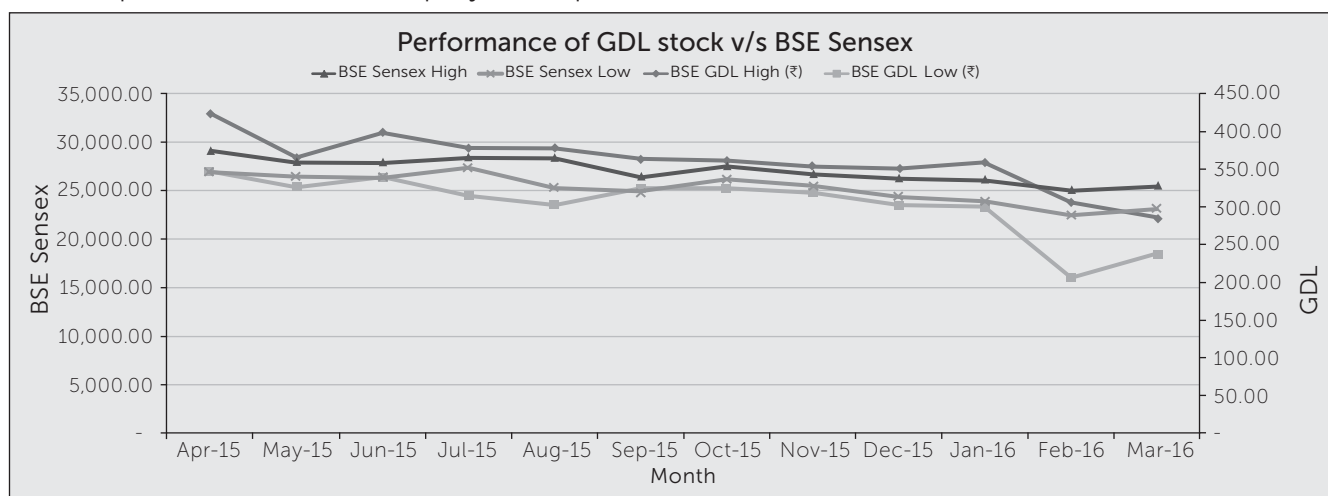
Month	BSE		BSE Sensex		NSE		NIFTY Index	
	GDL High (Rs.)	GDL Low (Rs.)	High	Low	GDL High (Rs.)	GDL Low (Rs.)	High	Low
Apr-15	424.30	347.50	29,094.61	26,897.54	424.95	347.20	8,844.80	8,144.75
May-15	365.95	327.40	28,071.16	26,423.99	365.70	327.05	8,489.55	7,997.15
Jun-15	399.50	340.00	27,968.75	26,307.07	399.70	341.00	8,467.15	7,940.30
Jul-15	378.00	315.25	28,578.33	27,416.39	377.95	314.00	8,654.75	8,315.40
Aug-15	378.00	302.20	28,417.59	25,298.42	378.40	309.55	8,621.55	7,667.25
Sep-15	363.65	324.75	26,471.82	24,833.54	363.00	313.60	8,055.00	7,539.50
Oct-15	361.05	325.00	27,618.14	26,168.71	362.85	326.00	8,336.30	7,930.65
Nov-15	354.00	318.00	26,824.30	25,451.42	354.90	316.15	8,116.10	7,714.15
Dec-15	351.00	302.40	26,256.42	24,387.69	355.60	310.00	7,979.30	7,551.05
Jan-16	359.60	300.00	26,197.27	23,839.76	360.00	300.00	7,972.55	7,241.50
Feb-16	305.80	205.60	25,002.32	22,494.61	305.90	205.80	7,600.45	6,825.80
Mar-16	284.95	237.60	25,479.62	23,133.18	284.40	236.95	7,777.60	7,035.10

Schedule B

(i) Stock performance of the Company in comparison to NSE Index



(ii) Stock performance of the Company in comparison to BSE Sensex



Schedule C

i) Distribution Schedule as on March 31, 2016

Shares Held	No. of Holders	Percent	No. of Shares	Percent
1-500	28,984	92.47	2,928,239	2.69
501-1000	1,145	3.65	877,423	0.81
1001-2000	538	1.72	798,587	0.73
2001-3000	162	0.52	410,694	0.38
3001-4000	70	0.22	251,438	0.23
4001-5000	59	0.19	272,143	0.25
5001-10000	118	0.38	867,230	0.80
Above 10001	267	0.85	102,322,295	94.11
Total	31,343	100	108,728,049	100

ii) Shareholding Pattern as on March 31, 2016

Sr. No.	Category	No. of Shares Held	% Shareholding
Promoters & PAC:			
1	Prem Kishan Dass Gupta	2,750,000	2.53%
2	Mamta Gupta#	100,000	0.09%
3	Ishaan Gupta#	100,000	0.09%
4	Samvid Gupta	100,000	0.09%
5	Arun Agarwal#	120,000	0.11%
6	Prism International Pvt Ltd.	24,200,000	22.26%
Public shareholding:			
7	Mutual Funds	25,016,648	23.01%
8	Banks, Financial Institutions, Insurance Co.'s	3,843,313	3.53%
9	FII's & Foreign Portfolio Investor (Corporate)	41,984,576	38.61%
10	Private Corporate Bodies	3,433,187	3.16%
11	Indian Public	6,323,369	5.82%
12	NRI/ OCB's/Foreign national	569,943	0.52%
13	Trusts	250	0.00%
14	Any other		0.00%
	- Independent Directors##	5,000	0.00%
	- Government Company	1,000	
	- Clearing members	180,763	0.17%
	TOTAL	108,728,049	100.00

includes shares held by Non-Executive Directors, as per list given below:

Sr. No.	Name of Director	Number of Shares held
1	Mr. Arun Agarwal	120,000
2	Mr. Ishaan Gupta	100,000
3	Mrs. Mamta Gupta	100,000

includes shares held by Non-Executive Directors (Independent), as per list given below:

Sr. No.	Name of Director	Number of Shares held
1	Mr. M P Pinto	5,000

11. Code of Conduct

The Board has laid down a Code of Conduct for its Members and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct during the financial year 2015-16. The Code of Conduct is displayed at the Company's website (www.gateway-distriparks.com).

12. CEO /CFO Certificate

In terms of the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the certificates from CEO/CFO had been obtained.

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

Place: New Delhi
Dated: April 27, 2016

Prem Kishan Dass Gupta
Chairman and Managing Director
DIN: 00011670

Auditors' Certificate regarding compliance of conditions of Corporate Governance

To the Members of Gateway Distriparks Limited

We have examined the compliance of conditions of Corporate Governance by Gateway Distriparks Limited, for the year ended March 31, 2016 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015).

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Price Waterhouse

Firm Registration Number: FRN 301112E

Chartered Accountants

Partha Ghosh

Partner

Membership Number: 55913

Mumbai

April 27, 2016

ANNEXURE B

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. Registration & Other Details:

1.	CIN	L74899MH1994PLC164024
2.	Registration Date	06 APRIL 1994
3.	Name of the Company	GATEWAY DISTRI PARKS LIMITED
4.	Category/Sub-category of the Company	Container Freight Station
5.	Address of the Registered office & contact details	Sector 6, Dronagiri, Taluka Uran, District Raigad, Navi Mumbai – 400707 PH: +91 22 27246500 FAX: +91 22 27246538
6.	Whether listed company	LISTED AT BSE & NSE
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Registrar and Transfer Agents Link Intime India Pvt. Ltd. Pannalal Silk Mills Compound, C-13, Lal Bahadur Shastri Road, Bhandup – (West), Mumbai – 400 078 Tel: (022) 2596 3838, 25946970, Fax: (022) 2594 6969 Contact Person: Mr. Ajay Jadhav

II. Principal Business Activities of the Company

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Storage and warehousing n.e.c.[Includes general merchandise warehouses and warehousing of furniture, automobiles, gas and oil, chemicals, textiles etc. Also included is storage of goods in foreign trade zones]	52109	100%

III. Particulars of Holding, Subsidiary and Associate Companies

SN	Name and address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1	Gateway Rail Freight Limited	U60231DL2005PLC138598	Subsidiary	98.31%	2 (87)
2	Gateway Distriparks (Kerala) Limited	U63090KL2006PLC019751	Subsidiary	60%	2 (87)
3	Gateway East India Private Limited	U51909AP1994PTC017523	Subsidiary	100%	2 (87)
4	Chandra CFS and Terminal Operators Private Limited	U63011AP2005PTC046936	Subsidiary	100%	2 (87)
5	Snowman Logistics Limited	U15122KA1993PLC048636	Associate	40.25%	2 (6)
6	Container Gateway Limited	U63030HR2007PLC036995	Subsidiary of Gateway Rail Freight Limited	51% held by Gateway Rail Freight Limited	2 (87)

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	3,170,000	-	3,170,000	2.92	3,170,000	-	3,170,000	2.92	-
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	24,200,000	-	24,200,000	22.26	24,200,000	-	24,200,000	22.26	-
e) Banks / FI									
f) Any other									
Sub Total (A)(1)	27,370,000	-	27,370,000	25.17	27,370,000	-	27,370,000	25.17	-
(2) Foreign									
a) NRI Individuals	4,087,018	-	4,087,018	3.76	-	-	-	-	(3.76)
b) Other -Individuals									
c) Bodies Corporate	4,275,187	-	4,275,187	3.93	-	-	-	-	(3.93)
d) Banks/FI									
e) Any other									
Sub Total (A) (2)	8,362,205	-	8,362,205	7.69	-	-	-	-	(7.69)
Total shareholding of Promoter (A)	35,732,205	-	35,732,205	32.86	27,370,000		27,370,000	25.17	(7.69)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	23,580,129	-	23,580,129	21.69	25,016,648	-	25,016,648	23.01	1.32
b) Banks / FI	2,617,161	-	2,617,161	2.41	2,737,456	-	2,737,456	2.52	0.11
c) Central Govt	1,000	-	1,000	0	1,000	-	1,000	0	0
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	-	-	-	0	1,105,857	-	1,105,857	1.02	1.02
g) FIIs	35,244,696	-	35,244,696	32.42	41,984,576	-	41,984,576	38.61	6.19
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	61,442,986	-	61,442,986	56.51	70,845,537	-	70,845,537	65.16	8.65

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	4,093,781	112	4,093,893	3.77	3,433,075	112	3,433,187	3.16	(0.61)
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	5,785,875	751	5,786,626	5.32	5,352,005	501	53,52,506	4.93	(0.39)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	988,258	-	988,258	0.91	720,934	-	720,934	0.66	(0.25)
c) Others (specify)									
Independent Directors	4,000	-	4,000	0	5,000	-	5,000	0	0
Non Resident Indians	594,048	-	594,048	0.55	569,443	-	569,443	0.52	(0.03)
Overseas Corporate Bodies									
Foreign Nationals	500	-	500	0	500	-	500	0	0
Clearing Members	85,283	-	85,283	0.08	180,763	-	180,763	0.17	(0.09)
Trusts	250	-	250	0	250	-	250	-	-
Hindu Undivided Family	0	0	0	0	249,929	-	249,929	0.23	0.23
Foreign Bodies - D R									
Sub-total (B)(2):-	11,551,995	863	11,552,858	10.63	10,511,899	613	10,512,512	9.67	(0.96)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	72,994,981	863	72,995,844	67.14	81,357,436	613	81,358,049	74.83	7.69
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	108,727,186	863	108,728,049	100	108,727,436	613	108,728,049	100	

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Prem Kishan Dass Gupta	2,750,000	2.53		2,750,000	2.53		-
2	Mamta Gupta	100,000	0.09		100,000	0.09		-
3	Ishaan Gupta	100,000	0.09		100,000	0.09		-
4	Samvid Gupta	100,000	0.09		100,000	0.09		-
5	Arun Agarwal	120,000	0.11		120,000	0.11		-
6	Gopinath Pillai	787,018	0.72		-	-		
7	Sat Pal Khattar	3,300,000	3.04	3.04	-	-		(3.04)
8	Prism International Pvt Ltd.	24,200,000	22.26	6.44	24,200,000	22.26	6.44	-
9	Windmill International Pte. Ltd.	4,275,187	3.93		-	-		(3.93)

C) Change in Promoters' Shareholding

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Prem Kishan Dass Gupta				
	At the beginning of the year	2,750,000	2.53	2,750,000	2.53
	Sale on June 6, 2014	-	-	2,750,000	2.53
	At the end of the year			2,750,000	2.53
2	Mamta Gupta				
	At the beginning of the year	100,000	0.09	100,000	0.09
	Increase / Decrease in Promoters Shareholding during the year:	-	-	100,000	0.09
	At the end of the year			100,000	0.09
3	Ishaan Gupta				
	At the beginning of the year	100,000	0.09	100,000	0.09
	Increase / Decrease in Promoters Shareholding during the year:	-	-	100,000	0.09
	At the end of the year			100,000	0.09
4	Samvid Gupta				
	At the beginning of the year	100,000	0.09	100,000	0.09
	Increase / Decrease in Promoters Shareholding during the year:	-	-	100,000	0.09
	At the end of the year			100,000	0.09

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	Arun Agarwal		-		
	At the beginning of the year	120,000	0.11	120,000	0.11
	Sale on June 9, 2014	-	-	120,000	0.11
	At the end of the year			120,000	0.11
6	Gopinath Pillai		-		
	At the beginning of the year	787,018	0.72	787,018	0.72
	Sale on October 14, 2015	(487,018)	(0.45)	300,000	0.28
	Sale on December 15, 2015	(300,000)	(0.28)	-	-
	At the end of the year			-	-
7	Sat Pal Khattar				
	At the beginning of the year	3,300,000	3.04	3,300,000	3.04
	Sale on October 14, 2015	(3,300,000)	(3.04)	-	-
	At the end of the year			-	-
9	Prism International Private Limited				
	At the beginning of the year	24,200,000	22.28	24,200,000	22.28
	Increase / Decrease in Promoters Shareholding during the year:	-	-	24,200,000	22.26
	At the end of the year			24,200,000	22.26
10	Windmill International Pte. Ltd.				
	At the beginning of the year	4,275,187	3.93	4,275,187	3.93
	Sale on October 14, 2015	(4,275,187)	(3.93)	-	-
	At the end of the year			-	-

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ICICI PRUDENTIAL VALUE DISCOVERY FUND				
	At the beginning of the year	7,315,486	6.73	7,315,486	6.73
	Transactions (purchase / sale) during the year	(628,702)	(0.58)	6,686,784	6.15
	At the end of the year			6,686,784	6.15
2	AMANSA HOLDINGS PRIVATE LIMITED				
	At the beginning of the year	3,400,000	3.13	3,400,000	3.13
	Transactions (purchase / sale) during the year	2,832,969	3.46	6,232,969	5.73
	At the end of the year			6,232,969	5.73

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	SUNDARAM MUTUAL FUND A/C SUNDARAM SMILE FUND				
	At the beginning of the year	30,000	0.03	30,000	0.03
	Transactions (purchase / sale) during the year	4,492,547	4.13	4,492,547	4.13
	At the end of the year			4,522,547	4.16
4	GMO EMERGING DOMESTIC OPPORTUNITIES FUND				
	At the beginning of the year	-	-	-	-
	Transactions (purchase / sale) during the year	5,260,401	4.84	5,260,401	4.84
	At the end of the year			5,260,401	4.84
5	FRANKLIN TEMPLETON MUTUAL FUND A/C FRANKLIN INDIA PRIMA FUND				
	At the beginning of the year	3,319,661	3.05	3,319,661	3.05
	Transactions (purchase / sale) during the year	265,597	0.24	3,585,258	3.30
	At the end of the year			3,585,258	3.30
6	MORGAN STANLEY INVESTMENT MANAGEMENT				
	At the beginning of the year	3,348,953	3.08	3,348,953	3.08
	Transactions (purchase / sale) during the year	144,179	0.13	3,493,132	3.21
	At the end of the year			3,493,132	3.21
7	KUWAIT INVESTMENT AUTHORITY - FUND NO. 208				
	At the beginning of the year	3,436,945	3.16	3,436,945	3.16
	Transactions (purchase / sale) during the year	-	-	3,436,945	3.16
	At the end of the year			3,436,945	3.16
8	LIFE INSURANCE CORPORATION OF INDIA				
	At the beginning of the year	2,571,913	2.37	2,571,913	2.37
	Transactions (purchase / sale) during the year	-		2,571,913	2.37
	At the end of the year			2,571,913	2.37
9	AXIS MUTUAL FUND TRUSTEE LIMITED				
	At the beginning of the year	1,000,500	0.92	1,000,500	0.92
	Transactions (purchase / sale) during the year	1,151,243	1.06	2,151,743	1.98
	At the end of the year			2,151,743	1.98
10	MIRAE ASSET EMERGING BLUECHIP FUND				
	At the beginning of the year	964,752	0.89	964,752	0.89
	Transactions (purchase / sale) during the year	1,173,087	1.08	2,137,839	1.97
	At the end of the year			2,137,839	1.97

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Prem Kishan Dass Gupta				
	At the beginning of the year	2,750,000	2.53	2,750,000	2.53
	Transactions (purchase / sale) during the year	-	-	2,750,000	2.53
	At the end of the year			2,750,000	2.53
2	Mamta Gupta				
	At the beginning of the year	100,000	0.09	100,000	0.09
	Transactions (purchase / sale) during the year	-	-	100,000	0.09
	At the end of the year			100,000	0.09
3	Ishaan Gupta				
	At the beginning of the year	100,000	0.09	100,000	0.09
	Transactions (purchase / sale) during the year	-	-	100,000	0.09
	At the end of the year			100,000	0.09
4	Arun Agarwal				
	At the beginning of the year	120,000	0.11	120,000	0.11
	Transactions (purchase / sale) during the year	-	-	120,000	0.11
	At the end of the year			120,000	0.11
5	Shabbir H Hassanbhai				
	At the beginning of the year	-	-	-	-
	Transactions (purchase / sale) during the year	-	-	-	-
	At the end of the year			-	-
6	M P Pinto				
	At the beginning of the year	4,000	0.00	4,000	0.00
	Purchase in May2015	1,000	0.00	5,000	0.00
	At the end of the year			5,000	0.00
7	Bhaskar Avula Reddy				
	At the beginning of the year	-	-	-	-
	Transactions (purchase / sale) during the year	-	-	-	-
	At the end of the year			-	-
8	Saroosh Dinshaw				
	At the beginning of the year	-	-	-	-
	Transactions (purchase / sale) during the year	-	-	-	-
	At the end of the year			-	-
9	R. Kumar				
	At the beginning of the year	50,375	0.05	50,375	0.05
	Transactions (purchase / sale) during the year	-	-	50,375	0.05
	At the end of the year			50,375	0.05

SN	Shareholding of each Directors and each Key Managerial Personnel Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Directors who have resigned from the Board of Directors during the year					
1	Gopinath Pillai				
	At the beginning of the year	787,018	0.72	787,018	0.72
	Sale on October 14, 2015	(487,018)	(0.45)	300,000	0.28
	Sale on December 15, 2015	(300,000)	(0.28)	-	-
	At the end of the year			-	-
2	Sat Pal Khattar				
	At the beginning of the year	3,300,000	3.04	3,300,000	3.04
	Sale on October 14, 2015	(3,300,000)	(3.04)	-	-
	At the end of the year			-	-
3	Mrs. Chitra Gouri Lal				
	At the beginning of the year	-	-	-	-
	Transactions (purchase / sale) during the year	-	-	-	-
	At the end of the year			-	-

V. Indebtedness - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	397,764,603	-	-	397,764,603
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	2,521,766	-	-	2,521,766
Total (i+ii+iii)	400,286,369	-	-	400,286,369
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	149,196,889	-	-	149,196,889
Net Change		-	-	0
Indebtedness at the end of the financial year				
i) Principal Amount	249,564,595	-	-	249,564,595
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1,524,885	-	-	1,524,885
Total (i+ii+iii)	251,089,480	-	-	251,089,480

VI. Remuneration of Directors and Key Managerial Personnel-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD	Total Amount
		Mr. Prem Kishan Dass Gupta	
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	25,000,000	25,000,000
	- as % of profit	3.04%	3.04%
	- others, specify...		
5	Others, please specify (Sitting Fees)	500,000	500,000
	Total (A)	25,500,000	25,500,000
	Ceiling as per the Act	41,130,320	41,130,320

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Shabbir Hassanbhai	Mr. Bhaskar Avula Reddy	Mr. M. P. Pinto	Mr. Saroosh Dinshaw	Mrs. Chitra Gouri Lal	
1	Independent Directors						
	Fee for attending board committee meetings	500,000	500,000	500,000	500,000	200,000	2,200,000
	Commission	-	1,200,000	1,200,000	1,200,000	-	3,600,000
	Others, please specify	-	-	-	-	-	-
	Total (1)	500,000	1,700,000	1,700,000	1,700,000	200,000	5,800,000
2	Other Non-Executive Directors	Mrs. Mamta Gupta	Mr. Arun Agarwal	Mr. Ishaan Gupta	Mr. Gopinath Pillai	Mr. S.P. Khattar	
	Fee for attending board committee meetings	200,000	500,000	500,000	100,000	200,000	1,500,000
	Commission	1,200,000	1,200,000	1,200,000	-	-	3,600,000
	Others, please specify						-
	Total (2)	1,400,000	1,700,000	1,700,000	100,000	200,000	5,100,000
	Total (B)=(1+2)						10,900,000
	Total Managerial Remuneration						36,400,000
	Overall Ceiling as per the Act						49,356,384

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel	
		Dy. CEO & CFO cum CS	Total
		Mr. R. Kumar	
1	Gross salary	11,007,787	11,007,787
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit		
	- others, specify...		
5	Others, please specify (Contribution to Provident Fund & Medical reimbursement)	746,520	746,520
	Total	11,754,307	11,754,307

VII. Penalties / Punishment/ Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY	NIL				
Penalty					
Punishment					
Compounding					
B. DIRECTORS	NIL				
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT	NIL				
Penalty					
Punishment					
Compounding					

ANNEXURE C

NOMINATION AND REMUNERATION POLICY

A) Criteria for Evaluating Directors, Key Managerial Person and Other Employees:

1. Personal Specification for Directors

1.1 Qualification:

- Degree holder in relevant disciplines (e.g. management, accountancy, legal);
- Recognised specialist

1.2. Experience:

- Experience of management in a diverse organization
- Experience in accounting and finance, administration, corporate and strategic planning or fund management
- Demonstrable ability to work effectively with a Board of Directors

2. Skills:

- Excellent interpersonal, communication and representational skills
- Demonstrable leadership skills
- Extensive team building and management skills
- Strong influencing and negotiating skills
- Having continuous professional development to refresh knowledge and skills

3. Abilities and Attributes:

- Commitment to high standards of ethics, personal integrity and probity
- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the work place.

4. Independence:

- Person of integrity and possesses relevant expertise and experience
- Not a promoter of the company or its holding, subsidiary or associate company
- Not related to promoters or directors in the company, its holding, subsidiary or associate company.
- No pecuniary relationship with the company, its holding, subsidiary or associate company, or their

promoters, or directors, during current & immediately preceding 2 financial years

- Relatives do not have pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, exceeding the lower amount of 2% or more of total income or Rs. 50 Lacs or prescribed amount during current & immediately preceding 2 financial years
- Neither person nor relatives hold position of a key managerial personnel or employee of the company or its holding, subsidiary or associate company in any of the 3 financial years immediately preceding the financial year of proposed appointment,
- Not an employee or proprietor or a partner, in any of the 3 financial years immediately preceding the financial year of proposed appointment of a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company or any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% per cent. or more of the gross turnover of such firm
- Not holds together with relatives 2% per cent. or more of the total voting power of the company; or is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company
- such other qualifications that may be prescribed.

B) Board Evaluation

As per the Company's Board Evaluation Policy, approved by the Board of Directors, the performance criteria are as follows:

- i) The performance evaluation criteria of the Board includes:-
 - a) Growth in Business volumes and profitability, compared to earlier periods;

- b) Growth over the previous years through inorganic expansion;
- c) Transparency and fairness in Board Decision making processes.
- ii) The performance evaluation criteria of Individual Directors and Committees includes:-
 - a) Attendance record and intensity of participation at meetings,
 - b) Quality of interventions,
 - c) Special contributions and
 - d) Inter-personal relationships with other Directors and management

C) Policy for remuneration to directors, key managerial person and other employees:

Base Compensation (fixed salaries)

Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices).

Variable salary:

Based on the performance of the Company and the employees, annual bonus will be paid to the employees, normally equal to one month's salary.

Retirement Benefits:

Contribution to Provident fund, Gratuity etc as per Company rules and statutory requirements.

Directors remuneration:

Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.

Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the

Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.

The Company with the approval of the Shareholders and Central Government may authorize the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.

The Company may with the approval of the shareholders authorise the payment of remuneration up to five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.

The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director up to one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.

The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.

The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors subject to provisions of section 197 and the rules made thereunder.

The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledge base and determined keeping in view the industry benchmark, the relative performance of the company to the industry performance and review on remuneration packages of other organizations.

ANNEXURE D

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Gateway Distriparks Limited
CIN L74899MH1994PLC164024
Sector 6, Dronagiri,
Taluka Uran, District Raigad,
Navi Mumbai – 400 707

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **S. N. ANANTHASUBRAMANIAN & CO**
Company Secretaries
Firm Registration No. P1991MH040400

Date: 19th April, 2016
Place : Thane

S.N. Ananthasubramanian
Partner
C.P No. 1774

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Gateway Distriparks Limited
CIN L74899MH1994PLC164024
Sector 6, Dronagiri,
Taluka Uran, District Raigad,
Navi Mumbai – 400 707

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Gateway Distriparks Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016, according to the provisions of:

- i. The Companies Act, 2013 (the Act) the rules made thereunder and applicable provisions of the Companies Act, 1956;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not Applicable as the Company has not issued any further capital during the period under review;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not Applicable as the Company has not issued and listed any debt securities during the financial year under review;

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-Not applicable as the Company has not delisted/ did not propose to delist its equity shares from any Stock Exchange during the financial year under review; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 –Not applicable as the Company has not bought back / did not propose to buy-back any of its securities during the financial year under review.
- vi. The management has identified and confirmed the following law as specifically applicable to the Company:
- a) Customs Act, 1962 and the Rules thereto as amended from time to time and all the relevant Circulars, Notifications and Regulations issued by Customs Authorities of India, from time to time.

We have also examined compliance with the applicable provisions of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective 1st July, 2015;
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 made effective 1st December, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines,

Standards, etc. mentioned above.

We further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines: -

- As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period there were no specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc., referred to above.

For S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries
Firm Registration No. P1991MH040400

S.N. Ananthasubramanian
Partner
C.P No. 1774

Date: 19th April, 2016
Place : Thane

ANNEXURE E

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	Not Applicable
(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	
2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Gateway Rail Freight Limited ("GRFL"), Subsidiary Company
(b) Nature of contracts/arrangements/transactions	Sale of assets to GRFL after approval through postal ballot by shareholders on March 20, 2015
(c) Duration of the contracts / arrangements/transactions	One time sale of assets concluded in April 2015
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Sale of 10.93 acres of land with buildings located at Garhi Harsaru to GRFL for Rs. 749,000,000 concluded in April 2015
(e) Date(s) of approval by the Board, if any:	January 29, 2015
(f) Amount paid as advances, if any:	Nil

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta

Chairman & Managing Director

DIN: 00011670

Place: New Delhi

Date: April 27, 2016

ANNEXURE F

CORPORATE SOCIAL RESPONSIBILITY

1. **Brief Outline of CSR Policy:** Your Company believes being part of the community where it operates its businesses and making a significant and sustainable contribution which makes a meaningful difference to the community. The vision is to contribute to the social and economic development of the community where we operate. The CSR activities are guided by the provisions and rules under the Companies Act 2013. The Company will undertake projects / activities that are approved under Schedule VII of the Companies Act 2013, as amended from time to time. All projects will be identified in a participatory manner, in consultation with the community by constantly engaging with them. Social organizations which have invested effort, time and dedication in identifying projects, will be consulted. To optimize the results which can be achieved from limited resources, a time frame, budget and action plan will be set, with which significant results can be achieved in a time bound manner. Collaborating with like minded people, organizations and various business associations which run programs for the benefit of the community through CSR activities will also be done to optimize results. Details of the Corporate Social Responsibility Policy can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>
2. The CSR Committee of the Board consists of Mrs. Mamta Gupta (Chairman), Mr. Prem Kishan Dass Gupta (Managing Director) and Mr. Bhaskar Avula Reddy (Independent Director).
3. Average Net Profit of the Company for the last three years is Rs. 741.50 million
4. Prescribed CSR Expenditure (2% of amount in item 3 above) is Rs. 14.83 million
5. Details of CSR to be spent for the financial year 2015-16:
 - (a) Total Amount to be spent for the financial year 2015-16: Rs. 14,830,000
 - (b) Amount unspent: Nil

(c) Manner in which the amount was spent during FY 2015-16 is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs	Amount outlay (budget) project or programs-wise	Amount spent on the projects or programs	Cumulative expenditure upto the reporting period FY 2015-16	Amount spent Direct or through implementing agency
1	Contribution to Prime Minister's Funds	Contribution to Prime Minister's National Relief Fund	The resources of the Prime Minister's National Relief Fund are utilized to render immediate relief to families of those killed in natural calamities like floods, cyclones and earthquakes, etc. and to the victims of the major accidents and riots. Assistance from PMNRF is also rendered, to partially defray the expenses for medical treatment like heart surgeries, kidney transplantation, cancer treatment, etc. The fund consists entirely of public contributions.	₹13,940,000	₹13,940,000	₹13,940,000	Contribution to Prime Minister's National Relief Fund ₹13,940,000

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs	Amount outlay (budget) project or programs-wise	Amount spent on the projects or programs	Cumulative expenditure upto the reporting period FY 2015-16	Amount spent Direct or through implementing agency
2.	Bana Development Foundation	Education of poor and weaker section children	Bana Development Foundation supports the education of poor and weaker section children. Their activities include providing scholarships to the merit students among them, furnishing books, benches for students seating, building Girls toilet, assistance to senior widowed women etc.	₹890,000	₹890,000	₹890,000	Amount spent through Bana Development Foundation ₹890,000.

6. The Company has spent 2% of the average net profit for the last financial 3 years on CSR activities during financial year 2015-16.

7. **Responsibility statement of CSR Committee:**

We, the CSR Committee of the Board of Directors of Gateway Distriparks Limited confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Mr. Prem Kishan Dass Gupta
Chairman & Managing Director
DIN: 00011670

Mrs. Mamta Gupta
Chairman of CSR Committee
DIN: 00160916

Mr. R. Kumar
Dy CEO & CFO cum
Company Secretary

ANNEXURE G

Information under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

	Non-Executive Directors	Ratio to median employee remuneration	% Increase in remuneration
1	Mr. M.P. Pinto	4:1	20%
2	Mr. Saroosh Dinshaw	4:1	20%
3	Mr. Arun Agarwal	4:1	50%
4	Mr. Ishaan Gupta	4:1	50%
5	Mr. Bhaskar Avula Reddy	4:1	50%
6	Mrs. Mamta Gupta (Joined in FY 2015-16)	4:1	N.A.
	Key Managerial Personnel		
1	Mr. Prem Kishan Dass Gupta, Chairman & Managing Director	91:1	148%
2	Mr R. Kumar, Deputy Chief Executive Officer and Chief Finance Officer cum Company Secretary	42:1	-
	Total		
	% Increase in median remuneration of employees	21.2%	
	Number of permanent employees on the rolls of the Company	229	
	Relationship between average increase in remuneration & company performance	The Profit After Tax increased by 31.4%, while average remuneration increased by 10.3%.	
	Comparison of Remuneration of Key Management Personnel against performance of the Company	The Profit After Tax increased by 31.4%. The remuneration of Mr. Prem Kishan Dass Gupta increased by 148% and there was no increase in the remuneration of Mr. R. Kumar. The remuneration of Mr. Prem Kishan Dass Gupta and Mr. R. Kumar were respectively 1.8% and 0.8% of Profit before tax.	
	Increase / (Decrease) as on March 31, 2016:		
	-Market Capitalisation (compared to on March 31, 2016)	Decreased by 31.8%	
	-Price Earnings Ratio (compared to on March 31, 2016)	Increased by 31.4%	
	- Market Quotation (compared to issue of Global Depository Receipts in December 2005)	Increased by 51.7%	
	Average % increase in salaries of employees other than Managerial personnel	5.4%	
	Comparison of Average % increase in salaries of employees other than Managerial personnel with increase in managerial remuneration	Average % increase in salaries of employees other than Managerial personnel is 5.4%. Managerial remuneration has increased by 55.6%.	
	Key parameters for variable component in Directors remuneration	Total Non-Executive Directors remuneration and Executive Directors remuneration are restricted respectively to 1% and 5% of Net Profit calculated under Section 198 of Companies Act, 2013.	
	Ratio of remuneration highest paid Director to highest paid non director employee	2.2 : 1	

Information pursuant to Clause 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Name	Designation	Remuneration received Rs.	Qualifications	Experience (Years)	Date of commencement of employment	Age (years)	Last employment before joining the Company	Percentage of Equity Shareholding in the Company
1	Mr. Prem Kishan Dass Gupta	Chairman & Managing Director	25,500,000	B.Sc	37	20-Jul-96	58		2.53%
2	Mr. R. Kumar	Deputy Chief Executive Officer and Chief Finance Officer cum Company Secretary	11,754,307	B.Sc, ACA, ACS, ICWA	34	01-Dec-00	58	Crest Communication Ltd. VP (Finance) & Company Secretary	0.05%
3	Mr. K Govindarajan	President (Marketing & Operations)	6,511,062	B.Com	36	12-Mar-12	58	Mumbai International Airport Private Ltd. Vice President & Head (Cargo)	-
4	Mr. Jacob Thomas	Sr. Vice President (Operations)	6,380,611	M.A., B.Sc., Diploma in Computer Science, Diploma in Multi-modal transport (Containerisation) & logistics management, Diploma in Rail transport & Management, and Post Graduate Diploma in Shipping & Export Management.	32	18-Jul-00	55	Container Corporation of India Limited Officer	-

Notes

Remuneration comprises basic salary, allowances, contribution to Provident Fund and taxable value of perquisites. Commission & sitting fees to Chairman & Managing Director is considered as remuneration. Except Mr. Prem Kishan Dass Gupta and Mr. Samvid Gupta, none of the employees is related to any director of the company. The nature of employment is contractual in all the above cases.

ANNEXURE H

BUSINESS RESPONSIBILITY REPORT

The Business responsibility report

The Company aims to be a responsible Corporate citizen. In pursuit of this objective, the Company has taken several initiatives on the environmental, social and governance perspective.

SECTION A: GENERAL INFORMATION

1. Corporate Identity Number (CIN) of the Company : L74899MH1994PLC164024
2. Name of the Company: Gateway Distriparks Limited
3. Registered address: Sector 6, Dronagiri, Taluka Uran, District Raigad, Navi Mumbai – 400707
4. Website: www.gateway-distriparks.com
5. Email id: investor@gateway-distriparks.com
6. Financial year reported: 31 March 2016
7. Sector that the Company is engaged in: 52109 –Storage and warehousing
8. List of three key services that the Company provides: Handling EXIM containers, General & Bonded warehousing, Customs handling facilities, Cargo stuffing/destuffing & value added services like palletisation, sheet wrapping etc.
9. Total number of locations where business activity is undertaken by the Company: 2
10. Markets served by the Company: National

SECTION B: FINANCIAL DETAILS

1. Paid up Capital (INR) : ₹1,087,280,490
2. Total Turnover (INR) : ₹2,656,735,672
3. Total profit after taxes (INR) : ₹1,060,411,829
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%): ₹14,830,000
5. List of activities in which expenditure in 4 above has been incurred:-

(a) Donation made to Prime Minister's Relief Fund – ₹13,940,000

(b) Donation made to Bana Development Fund - ₹890,000

SECTION C: OTHER DETAILS

1. Does the Company have any Subsidiary Company/Companies?: The Company has 4 subsidiaries and 1 Associate company.
2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company?: No
3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company?: No

SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR

(a) Details of the Director/Director responsible for implementation of the BR policy/policies

1. DIN Number :00011670
2. Name : PREM KISHAN DASS GUPTA
3. Designation : Chairman & Managing Director

(b) Details of the BR head

No.	Particulars	Details
1	DIN Number (if applicable)	00011670
2	Name	Prem Kishan Dass Gupta
3	Designation	Chairman & Managing Director
4	Telephone number	022-27246500
5	e-mail id	mail@antsc.in

2. Principle-wise (as per NVGs) BR Policy/policies

(a) Details of compliance (Reply in Y/N)

No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the policy conform to any national / international standards? If yes, specify, (Policies conforms with the standards prescribed in the ISO 9001:2008, ISO 14001:2004, OSHAS 18001:2007 Quality Controls)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	The Dy. CEO and DGM (HR) oversees the implementation of the policy and reports to the Audit Committee.								
6	Indicate the link for the policy to be viewed online	http://www.gateway-distriparks.com/investor.asp								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8	Does the company have in-house structure to implement the policy/ policies.	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	Y	Y	Y

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options) - NOT APPLICABLE

3. Governance related to BR

(a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year: Annually

(b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published: Annually.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1

1. Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others: The policy relating to ethics, bribery & corruption covers the Group.
2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so: No complaints have been received in the past financial year.

Principle 2

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.
 - (a) Container handling
 - (b) Palletization
 - (c) Other subcontracted activities (fumigation etc.)
2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):
 - (a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?
₹84 Lacs
 - (b) Reduction during usage by consumers (energy, water) has been achieved since the previous year? ₹7 Lacs
3. Does the company have procedures in place for sustainable sourcing (including transportation)? Yes

Purchasing

Purchasing Process

The requirement for procurement comes in the form of **Requisition / Delivery Form** from user / store department.

Purchase Order shall be prepared and approved by P&A I/C.

Purchase Order shall be placed only on Approved Suppliers.

Incase of one time purchase / emergency items, supplier may or may not be an approved supplier.

Follow-up with the supplier shall be done to ensure that job is being carried out as per stipulated delivery schedule.

Copies of Purchase Order shall be distributed as follows:

(a) Supplier

(b) Store

(c) Purchase File

Shortage / Excess / damage / rejection of supply items shall be intimated to Supplier.

All rejected materials shall be returned back to supplier for replacement / modification.

All cash transactions shall require written approval from P&A I/C.

Purchasing Information

Supplier development

The prospective suppliers are identified either to develop them as new source, or replacement of existing supplier, whose performance has deteriorated.

A list of Approved Suppliers shall be maintained as per **List of Approved Suppliers**.

Purchasing

All the new suppliers (including transporter /surveyors) shall be assessed as per **Supplier Assessment Form (QAF: PUR: 04)** and approved based on:

- (a) Past Performance
- (b) Samples produced
- (c) Availability of related resources
- (d) ISO 9001 certified companies.

Supplier Rating

Supplier Rating shall be carried out once in a year to assess the effectiveness of the supplier, in terms of quantity supplied, quality, delivery time and the overall service as per **Supplier Rating Form**. In case of surveyor, rating shall be done in surveyor rating form.

Based on the results, action shall be taken on suppliers whose rating is not satisfactory as follows

Poor – shall be terminated

Satisfactory – Need based letters shall be sent to improve.

Above satisfactory – shall be continued.

Verification of Purchased Product

Where specified in the contract the customer or his representative shall be accorded the right to verify at Vendors / Company's premises the purchased items to ensure that the same meets the specified requirements.

The above verifications shall not absolve the company of its responsibility to provide acceptable product and shall not preclude subsequent rejections.

The above verifications shall not be used by the company as an evidence of effective Quality Control by Supplier.

- (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

- 100% of the sourcing is sustainable.
- Equipment are on Operations and Maintenance Contract for ensuring 100% availability.
- Industrial Relations are maintained to ensure continuous availability of Outsourced Labour.

- 4. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? Services of Local vendors are availed.

- (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

- The Local Vendors are provided assistance with advances to ensure business sustainability.

- 5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%,

5-10%, >10%). Also, provide details thereof, in about 50 words or so: During the year, the company has set up Sewage treatment plant at Navi Mumai.

Principle 2

1. Please indicate the Total number of employees: 229
2. Please indicate the Total number of employees hired on temporary/contractual/casual basis: Over 1000
3. Please indicate the Number of permanent women employees: 4
4. Please indicate the Number of permanent employees with disabilities: 1
5. Do you have an employee association that is recognized by management: Yes
6. What percentage of your permanent employees is members of this recognized employee association? Nil
7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

No.	Category	No. of complaints filed during the financial year	No. of complaints pending as on end of the financial year
1	Child labour/forced labour/involuntary labour	-	-
2	Sexual harassment	-	-
3	Discriminatory	-	-

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

(a) Permanent Employees -60%

(b) Permanent Women Employees -75%

(c) Casual/Temporary/Contractual Employees -80%

(d) Employees with Disabilities -100%

Principle 4

1. Has the company mapped its internal and external stakeholders? Yes

2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders. Yes

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so. 225 locals have been employed.

Principle 5

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others? Company

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management? No complaints were received during the past financial year.

Principle 6

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others. Company

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc. The Company is planning to install solar panels

3. Does the company identify and assess potential environmental risks? Y/N Yes

4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed? The Company files compliance report with Maharashtra Pollution Control Board.

5. Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.

The Company is planning to install solar panels

6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported? Yes

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year. No show cause notices were received during the past financial year.

Principle 7

1. Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:

(a) CFSAI

(b) FIEO

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/ No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others) As a member of the CFSAI, the Company, had put in efforts to develop roads and infrastructure in and around Dronagiri.

Principle 8

1. Does the company have specified programmes/ initiatives/projects in pursuit of the policy related to

Principle 8? If yes details thereof. The Company has been contributing to the Prime Ministers Relief Fund. During the past financial year, the company had made a donation to Bana Development Foundation who supports the education of poor and weaker section children.

2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization? During the past financial year, the company had made a donation to Bana Development Foundation who supports the education of poor and weaker section children.
3. Have you done any impact assessment of your initiative? Bana Development Foundation's activities include providing scholarships to the merit students among poor and weaker section children, furnishing books, benches for students seating, building Girls toilet, assistance to senior widowed women etc.
4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken. During the past financial year, the Company had contributed ₹139.40 Lacs to Prime Ministers Relief Fund and Rs.8.90 Lacs to Bana Development Fund.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so. Bana Development Foundation has provided scholarships to the merit students among poor and weaker section children.

Principle 9

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year. No complaints were received during the past financial year.
2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks(additional information) N.A
3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so. No complaints were received during the past financial year.
4. Did your company carry out any consumer survey/ consumer satisfaction trends? Yes

ANNEXURE I

Form No. AOC-1

(Pursuant to first proviso to section 129(3) and Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statement of Subsidiaries / Associate Companies / Joint Ventures

Part A: Subsidiaries						Rupees
1	Sl. No.	1	2	3	4	5
2	Name of the Subsidiary	Gateway East India Private Limited	Gateway Distriparks (Kerala) Limited	Chandra CFS and Terminal Operators Private Limited	Gateway Rail Freight Limited	Container Gateway Limited (Subsidiary of Gateway Rail Freight Limited) - Refer Note 1
3	Reporting period	Same as Holding Company - April 1, 2015 to March 31, 2016				
4	Reporting Currency	Indian Rupees (Indian Subsidiaries)				
5	Share Capital	80,000,000	508,369,800	332,394,500	6,123,002,500	1,000,000
6	Reserves & Surplus	378,097,955	2,984,110	(141,519,863)	2,168,368,339	-
7	Total Assets (including Investments)	498,267,938	673,587,157	215,233,779	10,696,480,745	1,295,114
8	Total Liabilities	40,169,983	162,233,247	24,359,142	2,405,109,906	295,114
9	Investments	-	-	-	1,380,920,611	-
10	Turnover	448,771,356	93,521,073	14,638,737	7,423,307,264	-
11	Profit before Taxation	203,275,519	311,826	(30,800,180)	923,868,070	-
12	Provision for Taxation	1,763,916	418,986	-	317,028,451	-
13	Profit after Taxation	201,511,603	(107,160)	(30,800,180)	606,839,619	-
14	Proposed Dividend	-	-	-	-	-
15	% of Shareholding	100%	60%	100%	98.31%	51% is held by Gateway Rail Freight Limited

Notes:

1 Container Gateway Limited (Subsidiary of Gateway Rail Freight Limited) has not commenced operations.

Part B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associate		Snowman Logistics Limited
1	Latest audited Balance Sheet Date	March 31, 2016
2	Shares of Associate held by the Company at the year end	
	No. of Equity Shares	67,254,119
	Amount of Investment	1,041,699,178
	Extent of holding %	40.25%
3	Description of how there is significant influence	The Company is represented on the Board of Directors of Snowman Logistics Limited
4	Reason why the associate is not consolidated	The Company owns less than 50% of the Shareholding and does not control the composition of the Board of Directors of Snowman Logistics Limited. The Associate is included in consolidated Accounts as per Equity method during the current Financial year 2015-16.
5	Net worth attributable to Shareholding as per latest audited Balance Sheet	1,767,900,830
6	Profit / Loss for the year	
	i. Considered in Consolidation	82,961,737
	ii. Not considered in consolidation	-

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta
*Chairman and
Managing Director*
DIN: 00011670

Shabbir Hassanbhai
Director
DIN: 00268133

R. Kumar
*Deputy Chief Executive
Officer and Chief Finance
Officer cum Company Secretary*

Place: New Delhi
Date: April 27, 2016

Independent Auditors' Report

To the Members of

Gateway Distriparks Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of Gateway Distriparks Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

4. We have taken into account the provisions of the Act and the Rules made thereunder including the

accounting standards and matters which are required to be included in the audit report.

5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.

(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

- i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2016 on its financial position in its standalone financial statements – Refer Note 27;
- ii. The Company has made provision as at March 31, 2016, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company did not have any derivative contracts as at March 31, 2016.
- iii. The instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, during the year ended March 31, 2016 are as follows:

Nature of dues	Period to which the amount relates	Amount (Rs.)	Payment due date	Date of Payment
Unclaimed Dividend	2007-2008	575,018	June 29, 2015	July 8, 2015

For **Price Waterhouse**

Firm Registration Number: FRN 301112E

Chartered Accountants

Partha Ghosh

Partner

Membership Number: 55913

Mumbai

April 27, 2016

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Gateway Distriparks Limited on the standalone financial statements for the year ended March 31, 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Gateway Distriparks Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we

comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and

that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Price Waterhouse**

Firm Registration Number: FRN 301112E

Chartered Accountants

Partha Ghosh

Partner

Membership Number: 55913

Mumbai

April 27, 2016

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Gateway Distriparks Limited on the standalone financial statements as of and for the year ended March 31, 2016

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) The title deeds of immovable properties, as disclosed in Note 10 on fixed assets to the financial statements, are held in the name of the Company.
- ii. The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the investments made and guarantees provided by it. The Company has not granted any loans or provided any security to the parties covered under Section 185 and 186.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales-tax, duty of customs and value added tax which have not been deposited on account of any dispute. The particulars of dues of income tax and service tax as at March 31, 2016 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount* (Rs.)	Period to which the amount relates	Forum where the dispute is pending
The Finance Act, 1994	Service Tax	9,041,964	April 1, 2008 to September 30, 2008	Commissioner of Central Excise, Customs and Service Tax
Income Tax Act, 1961	Income Tax	178,774,374	Assessment Year 2010-2011	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income Tax	157,751,540	Assessment Year 2011-2012	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	22,990	Assessment Year 2013-2014	Commissioner of Income Tax (Appeals)

*Net of amount paid under protest

- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any bank as at the balance sheet date. The Company does not have any loans or borrowings from any financial institution or Government, nor has it issued any debentures as at the balance sheet date.
- ix. In our opinion, and according to the information and explanations given to us, the moneys raised by way of term loans have been applied for the purposes for which they were obtained. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments).
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For **Price Waterhouse**

Firm Registration Number: FRN 301112E

Chartered Accountants

Partha Ghosh

Partner

Membership Number: 55913

Mumbai

April 27, 2016

Balance Sheet as at March 31, 2016

	Note	31.03.2016 Rs.	31.03.2015 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,087,280,490	1,087,280,490
Reserves and Surplus	3	5,970,889,968	5,795,979,321
		7,058,170,458	6,883,259,811
Non-Current Liabilities			
Long-term Borrowings	4	178,060,910	249,564,595
Deferred Tax Liabilities (Net)	5	50,232,602	78,904,469
Long-term Provisions	6	44,335,207	45,327,806
		272,628,719	373,796,870
Current Liabilities			
Trade Payables	7		
-Total Outstanding dues of micro enterprises and small enterprises		-	-
-Total Outstanding dues of creditors other than micro enterprises and small enterprises		100,095,857	43,301,730
Other Current Liabilities	8	234,288,301	285,446,878
Short-term Provisions	9	368,308,112	385,689,542
		702,692,270	714,438,150
TOTAL		8,033,491,447	7,971,494,831
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible Assets	10	1,618,330,441	1,633,751,918
- Intangible Assets	11	147,959,746	164,000,000
Capital Work-in-Progress		176,755,135	-
Intangible Assets under Development		-	1,347,700
		1,943,045,322	1,799,099,618
Non-Current Investments	12	5,042,564,868	5,019,564,868
Long-term Loans and Advances	13	169,015,822	88,228,084
Other Non-Current Assets	14	156,866,836	133,156,848
		7,311,492,848	7,040,049,418
Current Assets			
Current Investments	15	150,000,000	-
Trade Receivables	16	299,304,723	195,817,486
Cash and Bank Balances	17	188,620,899	557,987,632
Short-term Loans and Advances	18	61,306,126	40,216,774
Other Current Assets	19	22,766,851	137,423,521
		721,998,599	931,445,413
TOTAL		8,033,491,447	7,971,494,831
Significant Accounting Policies	1		

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date

For **Price Waterhouse**

Firm Registration No.: FRN 301112E
Chartered Accountants

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta

Chairman and Managing Director
DIN: 00011670

Shabbir Hassanbhai

Director
DIN: 00268133

Partha Ghosh

Partner
Membership No.: 55913

Place: Mumbai

Date: April 27, 2016

R. Kumar

Deputy Chief Executive Officer and
Chief Finance Officer cum Company Secretary

Place: New Delhi

Date: April 27, 2016

Statement of Profit and Loss for the year ended March 31, 2016

	Note	2015-2016 Rs.	2014-2015 Rs.
REVENUES			
Revenue from Operations	20	2,656,735,672	2,758,887,260
Other Income	21	255,371,769	319,044,545
Total Revenue		2,912,107,441	3,077,931,805
EXPENSES			
Operating Expenses	22	1,353,555,848	1,208,182,900
Employee Benefits Expense	23	150,598,627	136,527,084
Finance Costs	24	30,624,700	44,678,102
Depreciation and Amortisation Expense	25	253,928,035	267,720,496
Other Expenses	26	342,221,766	326,989,069
Total Expenses		2,130,928,976	1,984,097,651
Profit before exceptional and extraordinary items and tax		781,178,465	1,093,834,154
Exceptional items [Refer Note 39]		630,661,497	-
Profit before extraordinary items		1,411,839,962	1,093,834,154
Extraordinary items		-	-
Profit before tax		1,411,839,962	1,093,834,154
Tax Expense			
Current Year [Refer Note 1(viii)]		380,100,000	300,500,000
Deferred Tax [Refer Notes 1(viii) and 5]		(28,671,867)	(13,587,521)
Profit for the Year		1,060,411,829	806,921,675
Earnings Per Equity Share	31		
[Face Value Rs. 10 per Share (Previous year: Rs. 10 per Share)]			
- Basic		9.75	7.42
- Diluted		9.75	7.42
Significant Accounting Policies	1		

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date

For **Price Waterhouse**

Firm Registration No.: FRN 301112E
Chartered Accountants

Partha Ghosh

Partner
Membership No.: 55913

Place: Mumbai

Date: April 27, 2016

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta

Chairman and Managing Director
DIN: 00011670

R. Kumar

Deputy Chief Executive Officer and
Chief Finance Officer cum Company Secretary

Place: New Delhi

Date: April 27, 2016

Shabbir Hassanbhai

Director
DIN: 00268133

Cash Flow Statement for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
A. Cash flow from operating activities:		
Profit before Tax	1,411,839,962	1,093,834,154
Adjustment for:		
Depreciation and Amortisation Expense	253,928,035	267,720,496
Provision for Doubtful Debts	17,911,792	5,005,351
Employees Stock Options Expense	-	51,215
Dividend from Subsidiary Companies	(183,627,060)	(272,000,000)
Finance Costs	30,624,700	44,678,102
Interest Income	(49,374,323)	(32,546,352)
Gain on redemption of Investments	(10,260,977)	-
Loss on Sale/ Disposal of Tangible Assets	148,392	1,646,086
Exceptional item (Profit on sale of Assets held for sale)	(630,661,497)	-
(Write back)/ Provision for Doubtful Ground Rent	(8,332,323)	(8,239,780)
Liabilities/ Provisions no Longer Required Written Back	(3,777,086)	(6,258,413)
Operating profit before working capital changes	828,419,615	1,093,890,859
Adjustments for change in working capital:		
- Decrease/ (Increase) in Trade Receivables	(121,399,029)	(39,051,545)
- Decrease/ (Increase) in Long-term Loans and Advances	(52,819,334)	2,822,221
- Decrease/ (Increase) in Short-term Loans and Advances	(21,089,352)	2,109,235
- Decrease/ (Increase) in Other Assets	3,724,218	5,674,860
- Increase/ (Decrease) in Trade Payables	56,794,127	(6,078,834)
- Increase/ (Decrease) in Other Liabilities and Provisions	30,502,413	14,849,340
Cash generated from operations	724,132,658	1,074,216,136
- Less: Taxes Paid	389,167,444	342,232,459
Net cash from operating activities (A)	334,965,214	731,983,677
B. Cash flow from investing activities:		
Purchase of Tangible Assets (including Capital Work-in-Progress and capital advances and net of capital creditors)	(408,178,178)	(171,406,447)
Purchase of Intangible Assets	(7,335,580)	-
Sale of Tangible Assets	749,467,110	1,123,968
Purchase of Equity Shares and Redeemable Preference Shares in Subsidiary Companies	(23,000,000)	(17,187,607)
Investment in Mutual Fund	(139,739,023)	-
Dividend from Subsidiary Companies	183,627,060	272,000,000
Fixed Deposits matured	107,422,343	(51,207,237)
Interest Received	48,168,264	32,055,531
Net cash from investing activities (B)	510,431,996	65,378,208

Cash Flow Statement (contd.) for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
C. Cash flow from financing activities:		
Proceeds from fresh Issue of Shares	-	11,704,749
Proceeds from Long-term Borrowings	-	101,519,001
Repayment of Long-term Borrowings	(150,564,368)	(124,226,135)
Finance Costs Paid	(31,621,581)	(45,701,586)
Payment of Dividend	(761,096,343)	(760,731,948)
Payment of Tax on Dividend	(141,759,063)	(93,256,996)
Net cash used in financing activities (C)	(1,085,041,355)	(910,692,915)
Net Decrease in Cash and Cash Equivalents (A+B+C)	(239,644,145)	(113,331,030)
Cash and Cash Equivalents at the beginning of the year	306,502,194	383,914,865
Cash and Cash Equivalents at the year end	66,858,049	306,502,194
Less: Acquired on account of amalgamation	-	35,918,359
	66,858,049	270,583,835
Net Decrease in Cash and Cash Equivalents	(239,644,145)	(113,331,030)
	31.03.2016 Rs.	31.03.2015 Rs.
Cash and Cash Equivalents comprise: (Refer Note 17)		
Balances with Banks	58,801,924	161,170,498
Bank Deposits with maturity of period less than 3 months	-	140,000,000
Cheques Drafts on Hand	7,630,578	4,893,250
Cash on Hand	425,547	438,446
Cash and Cash Equivalents at the year end	66,858,049	306,502,194

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on "Cash Flow Statements".
2. Previous year's figures have been rearranged to conform with current year's presentation, where applicable.

In terms of our report of even date

For **Price Waterhouse**

Firm Registration No.: FRN 301112E

Chartered Accountants

Partha Ghosh

Partner

Membership No.: 55913

Place: Mumbai

Date: April 27, 2016

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta

Chairman and Managing Director

DIN: 00011670

R. Kumar

Deputy Chief Executive Officer and

Chief Finance Officer cum Company Secretary

Place: New Delhi

Date: April 27, 2016

Shabbir Hassanbhai

Director

DIN: 00268133

Notes to the Financial Statements for the year ended March 31, 2016

General Information

Gateway Distriparks Limited (the 'Company') is engaged in business of Container related logistics. The Company was incorporated on April 6, 1994. The Company's equity shares are listed on the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange (NSE).

The Company's primary business is to operate Container Freight Stations ("CFS"), which are facilities set up for the purpose of in-transit container handling, examination, assessment of cargo with respect to regulatory clearances, both import and export.

The Company started operations with a CFS at the Country's premier container port of Jawaharlal Nehru Port Trust (JNPT). Since February 1, 2007, the Company has been the Operations and Management Operator of Punjab Conware's CFS, which is also located at JNPT, for 15 years. The Company acquired a CFS at Chennai after amalgamation of its wholly owned subsidiary Gateway Distriparks (South) Private Ltd. With effect from April 1, 2014. The Company is in the process of setting up a CFS at Krishnapatnam in Andhra Pradesh.

These Container Freight Stations provide common user facilities offering services for Container Handling, Transport and Storage of import / export laden and empty containers and cargo carried under customs control.

1 Significant Accounting Policies:

(i) Basis of preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its Notification dated March 30, 2016. The said Notification read with Rule 3(2) of the Companies (Accounting Standards) Rules, 2006 is applicable to Accounting period commencing on or after the date of Notification i.e. April 1, 2016.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities.

(ii) Tangible and Intangible Assets and Depreciation/ Amortisation:

(a) Tangible and Intangible Assets are stated at cost of acquisition or construction less accumulated depreciation/ amortisation and accumulated impairment losses, if any. The Company capitalises all costs relating to the acquisition, installation and construction of Tangible and Intangible Assets up to the date when the assets are ready for commercial use. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Items of Fixed Assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss. Losses arising from the retirement of, and gains or losses arising from disposal of Fixed Assets which are carried at cost are recognised in the Statement of Profit and Loss.

(b) Depreciation on additions/ deletions to Tangible and Intangible Assets is calculated on pro-rata basis from the month of such additions/ deletions. The Company provides depreciation on straight-line method at the rates specified under Schedule II to the Companies Act, 2013, except for:

- Leasehold land, which is being amortised over the lease period;

Notes to the Financial Statements for the year ended March 31, 2016

- Reach Stackers and forklifts (included in Other Equipments) are depreciated over a period of ten years, based on the technical evaluation;
- Upfront fees of Punjab Conware's Container Freight Station ("CFS"), is being amortised over the balance period of the Operations and Management Agreement of the CFS with effect from July 1, 2007 (balance life as on March 31, 2016 is 5 years and 10 months); and
- Additions/ construction of Building, Electrical Installations, Furniture and Fixtures and Office Equipments at Punjab Conware CFS is being amortised over the balance period of the Operations and Management Agreement of the CFS with effect from July 1, 2007.

(c) Assets individually costing less than Rs. 5,000 are fully depreciated in the year of acquisition.

(d) Assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

(iii) Borrowing Cost:

Borrowing costs include interest, other costs incurred in connection with borrowing and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest cost. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

(iv) Investments:

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

(v) Foreign Currency Transactions:

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Notes to the Financial Statements for the year ended March 31, 2016

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. With respect to long-term foreign currency monetary items, from April 1, 2011 onwards, the Company has adopted the following policy:

- Foreign exchange difference on account of a depreciable asset, is adjusted in the cost of the depreciable asset, which would be depreciated over the balance life of the asset
- In other cases, the foreign exchange difference is accumulated in a Foreign Currency Monetary Item Translation Difference Account, and amortised over the balance period of such long term asset/ liability. A monetary asset or liability is termed as a long-term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability. Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

(vi) Employment Benefits:

(a) Defined Contribution Plan

Contribution towards Provident Fund and Pension Scheme for employees is made to the Regulatory Authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

(b) Defined Benefit Plan

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined by an independent actuary (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

(c) Other Employee Benefits

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined by an independent actuary (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

(d) Termination Benefits:

Termination benefits in the nature of voluntary retirement benefits are recognised in the Statement of Profit and Loss as and when incurred.

(vii) Revenue Recognition:

- Income from Container Handling, Transport and Storage are recognised on delivery of the container/ cargo. Income from Ground Rent is recognised for the period the container is lying in the Container Freight Station/ Inland Container Depot. However, in case of long standing containers, the Income from Ground Rent is not accrued for a period beyond 60 days on a consistent basis as per the prevailing business practice. Income from operations are recognised net of trade discounts, rebates, sales taxes and service tax.
- Income from auction sales is generated when the Company auctions long-standing cargo that has not been cleared by customs. Revenue and expenses for Auction Sales are recognised when auction is completed after obtaining necessary approvals from appropriate authorities. Auction Sales include recovery of the cost incurred in conducting

Notes to the Financial Statements for the year ended March 31, 2016

auctions, customs duties on long-standing cargo and accrued ground rent and handling charges relating to long-standing cargo. Surplus, out of auctions, if any, after meeting all expenses and the actual ground rent, is credited to a separate account 'Auction Surplus' and is shown under the head 'Other Current Liabilities'. Unclaimed Auction Surplus, if any, in excess of one year is written back as 'Income' in the following financial year.

- (c) Interest: Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(viii) Current and Deferred Tax:

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company reassesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(ix) Employees' Stock Option Scheme:

Equity settled stock options granted under "ESOP Scheme" are accounted for as per the accounting treatment prescribed by the Guidance Note on Employee Share-based Payments issued by the Institute of Chartered Accountants of India as required by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. The intrinsic value of the option being excess of market value of the underlying share immediately prior to date of grant over its exercise price is recognised as deferred employee compensation with a credit to employee stock option outstanding account. The deferred employee compensation is charged to Statement of Profit and Loss on straight line basis over the vesting period of the option. The options that lapse are reversed by a credit to employee compensation expense, equal to the amortised portion of value of lapsed portion and credit to deferred employee compensation expense equal to the un-amortised portion.

(x) Segment Reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

(xi) Provisions and Contingent Liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Notes to the Financial Statements for the year ended March 31, 2016

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(xii) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

(xiii) Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(xiv) Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents includes cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

(xv) Amalgamation in the nature of merger

The Company accounts for amalgamations in nature of merger using the "pooling of interest method" as prescribed in AS 14: Accounting for Amalgamations. Assets and liabilities acquired from the transferor Company are recognised at their respective book value. The difference between the amount recorded as share capital issued (plus any additional consideration in the form of cash or other assets)/ amount of Investment in Transferor Company and the amount of share capital of the Transferor Company is adjusted in reserves.

(xvi) Use of Estimates:

The preparation of financial statements in accordance with the generally accepted accounting principles requires the Management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to such accounting estimates is recognised prospectively in the accounting period in which such revision takes place.

Notes to the Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
2. Share Capital		
Authorised:		
125,000,000 (Previous year: 125,000,000) Equity Shares of Rs. 10 each	1,250,000,000	1,250,000,000
Issued, Subscribed and Paid-Up:		
108,728,049 (Previous year: 108,728,049) Equity Shares of Rs. 10 each, fully paid-up	1,087,280,490	1,087,280,490
	1,087,280,490	1,087,280,490

A. Reconciliation of number of shares:

Equity Shares:	31.03.2016		31.03.2015	
	Number of Shares	Rs.	Number of Shares	Rs.
Balance at the beginning of the year	108,728,049	1,087,280,490	108,606,584	1,086,065,840
Add: Shares issued on exercise of Employee Stock Options [Refer Note 2(B)]	-	-	121,465	1,214,650
Balance at the end of the year	108,728,049	1,087,280,490	108,728,049	1,087,280,490

B. Details of Shares allotted during the year on exercise of Employee Stock Options:

Equity Shares:	Number of Shares				Rs.	Rs.
	ESOP III	ESOP IV	ESOP V	Total	Equity Share Capital Total	Securities Premium Total
Date of Allotment						
Total (2015-2016)	-	-	-	-	-	-

Equity Shares:	Number of Shares				Rs.	Rs.
	ESOP III	ESOP IV	ESOP V	Total	Equity Share Capital Total	Securities Premium Total
Date of Allotment						
June 25, 2014	-	18,600	102,865	121,465	1,214,650	10,490,099
Total (2015-2016)	-	18,600	102,865	121,465	1,214,650	10,490,099

C. Rights, Preferences and Restrictions attached to Shares:

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per equity share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Notes to the Financial Statements for the year ended March 31, 2016

2. Share Capital (contd.)

D. Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of Shareholder	31.03.2016		31.03.2015	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters and Promoter Group:				
Prism International Private Ltd.	24,200,000	22.26	24,200,000	22.26
Windmill International Pte. Ltd.	-	0.00	4,275,187	3.93
Mr. Prem Kishan Dass Gupta	2,750,000	2.53	2,750,000	2.53
Mrs. Mamta Gupta	100,000	0.09	100,000	0.09
Mr. Ishaan Gupta	100,000	0.09	100,000	0.09
Mr. Samvid Gupta	100,000	0.09	100,000	0.09
Mr. Sat Pal Khattar	-	0.00	3,300,000	3.04
Mr. Gopinath Pillai	-	0.00	787,018	0.72
Mr. Arun Agarwal	120,000	0.11	120,000	0.11
Others:				
ICICI Prudential Value Discovery Fund	5,294,368	4.87	7,315,486	6.73
Amansa Holdings Private Limited	6,232,969	5.73	3,400,000	3.13

E. Employee Stock Option Plan:

ESOP 2013 Scheme

The Shareholders at the Extra Ordinary General Meeting held on March 8, 2013, approved the new ESOP 2013 Scheme for eligible Directors and employees of the Company and its Subsidiary Companies. Under the Scheme, options for 2,000,000 shares would be available for being granted to eligible employees of the Company and options for 500,000 shares would be available for being granted to employees of the Subsidiary Companies. Each option (after it is vested) will be exercisable for one Equity share of Rs. 10. The options would be issued at an exercise price, which would be at a 20% discount to the latest available closing market price (at a stock exchange as determined by the Remuneration & ESOP Committee) on the date prior to the date on which the Remuneration & ESOP Committee finalises the specific number of options to be granted to the employees. Vesting of the options shall take place over a maximum period of 5 years with a minimum vesting period of 1 year from the date of grant.

Notes to the Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
3. Reserves and Surplus		
Capital Redemption Reserve		
Opening Balance	78,834,120	78,834,120
Balance at the end of the year	78,834,120	78,834,120
Securities Premium Account		
Opening Balance	3,424,918,297	3,411,502,011
Add: Received during the year [Refer Note 2(B)]	-	10,490,099
Add: Transfer from Employees Stock Options Outstanding Account on exercise of ESOP	-	2,926,187
Balance at the end of the year	3,424,918,297	3,424,918,297
Employees Stock Options Plan (ESOP) Outstanding Account		
[Refer Notes 1(ix)]		
Opening Balance	-	2,874,972
Add: Addition during the year (Compensation for ESOP granted)	-	51,215
Less: Transfer to Securities Premium Account on exercise of ESOP during the year	-	(2,926,187)
Balance at the end of the year	-	-
General Reserve		
Opening Balance	490,020,070	633,435,880
Less: Excess of Book value of Investment over the Share Capital of Gateway Distriparks (South) Private Limited, pursuant to amalgamation [Refer Note 38]	-	(124,380,767)
Less: Book value of Fixed Assets with expired useful life as on April 1, 2014 (net of deferred tax Rs. 9,801,562) [Refer Note 10(d)]	-	(19,035,043)
Balance at the end of the year	490,020,070	490,020,070
Surplus in Statement of Profit and Loss		
Opening Balance	1,802,206,834	884,693,110
Add: Addition on Amalgamation of Gateway Distriparks (South) Private Limited [Refer Note 38]	-	962,793,493
Add: Net Profit After Tax transferred from Statement of Profit and Loss	1,060,411,829	806,921,675
Amount available for appropriation	2,862,618,663	2,654,408,278
Appropriations:		
Interim Dividend paid	434,912,196	434,912,196
Proposed Interim Dividend	326,184,147	326,184,147
Tax on Dividend	124,404,839	91,105,101
Balance at the end of the year	1,977,117,481	1,802,206,834
Total-Reserves and Surplus	5,970,889,968	5,795,979,321

Notes to the Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
4. Long-term Borrowings		
Secured		
- Vehicle Finance Loan from a Bank [Refer Notes 4(a)(i) and 4(b)(i)]	86,394,243	124,564,595
- Term Loan from a Bank [Refer Notes 4(a)(ii) and 4(b)(ii)]	91,666,667	125,000,000
	178,060,910	249,564,595

(a) Nature of Security:

- (i) Vehicle Finance Loan from HDFC Bank of Rs. 124,564,595 (Previous year: Rs. 194,663,470) are secured by way of hypothecation of the Company's Commercial Vehicles.
- (ii) Term Loan from HDFC Bank of Rs. 125,000,000 (Previous year: Rs. 158,333,333) is secured by first and exclusive charge on all the immovable assets, book debts and movable fixed assets of the Company.

(b) Terms of Repayment:

- (i) Vehicle Finance Loans from HDFC Bank of Rs. 124,564,595 (Previous year: Rs. 194,663,470) are repayable in 35/ 59/ 60 equal monthly installments along with interest ranging from 10.39% per annum to 11% per annum on reducing monthly balance.
- (ii) Term Loan from HDFC Bank is repayable in 24 Equal quarterly installments between January 11, 2014 to October 11, 2019 along with interest of Bank's Base rate + 0.40% per annum on reducing quarterly balance.

	31.03.2016 Rs.	31.03.2015 Rs.
5. Deferred Tax Liabilities (Net)		
[Refer Note 1(viii)]		
Deferred Tax Liabilities		
Timing difference between book and tax depreciation	97,124,139	121,555,051
	97,124,139	121,555,051
Deferred Tax Assets		
Employee Benefits	12,108,277	12,209,798
Provision for Doubtful Debts/ Advances	25,784,497	22,067,998
Accrual for expenses allowable as tax deduction only on payment	8,998,763	8,372,786
	46,891,537	42,650,582
	50,232,602	78,904,469

Deferred Tax Liabilities acquired on amalgamation Nil (Previous year: Rs. 12,277,105) [Refer Note 38]

6. Long-term Provisions

Employee Benefits [Refer Notes 1(vi) and 37]		
- Compensated Absences	5,190,095	8,863,990
- Gratuity (Net)	23,539,819	20,858,523
Contingencies [Refer Notes 1(xi) and 6(a)]	15,605,293	15,605,293
	44,335,207	45,327,806

Notes to the Financial Statements for the year ended March 31, 2016

6. Long-term Provisions (contd.)

Note 6(a): Break-up of Long Term Provision for Contingencies:

	31.03.2016		
	Indirect Tax Matters	Other Matters	Total
Opening Balance	14,675,293	930,000	15,605,293
Add: Addition on amalgamation of Gateway Distriparks (South) Private Limited	-	-	-
Add: Provision made	-	-	-
Less: Amounts Utilised /reversed	-	-	-
	14,675,293	930,000	15,605,293

	31.03.2015		
	Indirect Tax Matters	Other Matters	Total
Opening Balance	14,675,293	10,000	14,685,293
Add: Provision made	-	920,000	920,000
Less: Amounts Utilised /reversed	-	-	-
	14,675,293	930,000	15,605,293

Represents estimates made for probable liabilities arising out of pending assessment proceedings with various Government Authorities. The information usually required by Accounting Standard 29 – "Provisions, Contingent Liabilities and Contingent Assets", is not disclosed on grounds that it can be expected to prejudice the interests of the Company. The timing of the outflow with regard to the said matter depends on the exhaustion of remedies available to the Company under the law and hence, the Company is not able to reasonably ascertain the timing of the outflow.

	31.03.2016 Rs.	31.03.2015 Rs.
7. Trade Payables		
- Total Outstanding dues of micro enterprises and small enterprises [Refer Note 7(a)]	-	-
- Total Outstanding dues of creditors other than micro enterprises and small enterprises	100,095,857	43,301,730
	100,095,857	43,301,730

Note 7(a):

There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The information regarding Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company.

Notes to the Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
8. Other Current Liabilities		
Current maturities of long term borrowing - Vehicle Finance Loan from a Bank [Refer Notes 4(a)(i) and 4(b)(i)]	38,170,352	70,098,875
Current maturities of long term borrowing - Term Loan from a Bank [Refer Notes 4(a)(ii) and 4(b)(ii)]	33,333,333	33,333,333
Current maturities of long term borrowing - Buyers' Credit from a Bank	-	44,767,800
Interest Accrued but not Due on Loans	1,524,885	2,521,766
Unclaimed Dividend *	7,174,145	7,896,733
Unclaimed Fractional Bonus Shares	88,705	88,705
Income Received in Advance	579,206	793,714
Advances from Customers	12,525,286	10,655,743
Retention money of Creditors for Capital Assets	2,921,519	2,103,981
Security Deposits	6,233,551	26,279,437
Other Payables:		
- For Fixed Assets	-	1,305,455
- Employee benefits payable	7,361,393	5,781,626
- Directors' commission	29,340,000	15,765,000
- Other Contractual Obligations	79,073,353	54,613,958
- Statutory Liabilities	15,962,573	9,440,752
	234,288,301	285,446,878

* There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

9. Short-term Provisions

Provision for Employee Benefits [Refer Notes 1(vi) and 37]		
- Compensated Absences	2,126,037	3,158,358
- Gratuity (Net)	4,130,980	3,040,865
Provision for Wealth Tax	-	85,000
Proposed Interim Dividend	326,184,147	326,184,147
Provision for Tax on Dividend	35,866,948	53,221,172
	368,308,112	385,689,542

10. Tangible Assets [Refer Notes 1(ii) 1(iii) and 1(v)]

Rs.

Particulars	Cost					Depreciation/ Amortisation					Net Book Value			
	As at 01.04.2015	Additions during the year	Acquired on Amalgamation [Refer Note 38]	Disposals during the year	Adjustments during the year	As at 31.03.2016	Up to 01.04.2015	Depreciation during the year	Acquired on Amalgamation [Refer Note 38]	Disposals during the year	Adjustments during the year [Refer Note 10(d)]	Up to 31.03.2016	As at 31.03.2016	As at 31.03.2015
Own assets:														
Freehold Land	11,016,732	171,596,320	-	-	-	182,613,052	-	-	-	-	-	-	182,613,052	11,016,732
Leasehold Land	268,258,705	-	-	-	-	268,258,705	75,671,210	4,470,980	-	-	-	80,142,190	188,116,515	192,587,495
Buildings	1,472,726,397	19,894,676	-	-	-	1,492,621,073	624,481,759	76,215,678	-	-	-	700,697,437	791,923,636	848,244,638
Plant and Machinery	4,811,801	-	-	-	-	4,811,801	3,646,103	801,936	-	-	-	4,448,039	363,762	1,165,698
Furniture and Fixtures	65,740,415	430,888	-	63,834	-	66,107,469	33,447,323	6,998,591	-	54,912	-	40,391,002	25,716,467	32,293,092
Motor Vehicles (Refer Note 10(a))	422,575,374	4,032,943	-	2,222,730	-	424,385,587	193,981,411	70,245,158	-	1,616,150	-	262,610,419	161,775,168	228,593,963
Office Equipments	17,380,847	987,374	-	518,174	-	17,850,047	13,435,069	1,429,276	-	518,174	-	14,346,171	3,503,876	3,945,778
Electrical Installations	75,492,943	12,023	-	-	-	75,504,966	50,260,372	8,707,189	-	-	-	58,967,561	16,537,405	25,232,571
Other Equipments (Refer Notes 10(b) and 10(c))	501,243,332	11,075,562	-	-	2,364,360	514,683,254	226,406,016	50,801,632	-	-	-	277,207,648	237,475,606	274,837,316
Computers	48,339,703	4,004,380	-	756,039	-	51,588,044	32,505,068	9,534,061	-	756,039	-	41,283,090	10,304,954	15,834,635
Total	2,887,586,249	212,034,166	-	3,560,777	2,364,360	3,098,423,998	1,253,834,331	229,204,501	-	2,945,275	-	1,480,093,557	1,618,330,441	1,633,751,918

Notes to the Financial Statements for the year ended March 31, 2016

Rs.

Particulars	Cost					Depreciation/ Amortisation					Net Book Value			
	As at 01.04.2014	Additions during the year	Acquired on Amalgamation [Refer Note 38]	Disposals during the year [Refer Note 10(e)]	Adjustments during the year	As at 31.03.2015	Up to 01.04.2014	Depreciation during the year	Acquired on Amalgamation [Refer Note 38]	Disposals during the year [Refer Note 10(e)]	Adjustments during the year [Refer Note 10(d)]	Up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
Own assets:														
Freehold Land	32,765,162	-	11,016,732	32,765,162	-	11,016,732	-	-	-	-	-	-	11,016,732	32,765,162
Leasehold Land	268,258,705	-	-	-	-	268,258,705	71,200,230	4,470,980	-	-	-	75,671,210	192,587,495	197,058,475
Buildings	1,395,657,057	37,793,996	209,018,499	169,743,155	-	1,472,726,397	548,488,564	83,766,235	71,387,911	85,662,397	6,501,446	624,481,759	848,244,638	847,168,493
Plant and Machinery	4,811,801	-	-	-	-	4,811,801	2,844,167	801,936	-	-	-	3,646,103	1,165,698	1,967,634
Furniture and Fixtures	51,137,690	1,890,813	12,871,688	159,776	-	65,740,415	19,491,151	6,888,704	5,957,854	159,776	1,269,390	33,447,323	32,293,092	31,646,539
Motor Vehicles [Refer Note 10(a)]	269,242,220	107,527,519	51,290,015	5,484,380	-	422,575,374	114,634,811	71,021,366	11,102,494	2,777,260	-	193,981,411	228,593,963	154,607,409
Office Equipments	17,095,448	507,168	1,977,910	2,199,679	-	17,380,847	6,770,073	1,495,127	435,601	2,199,679	6,933,947	13,435,069	3,945,778	10,325,375
Electrical Installations	54,661,931	3,027,697	17,803,315	-	-	75,492,943	24,947,604	8,814,118	7,352,562	-	9,146,088	50,260,372	25,232,571	29,714,327
Other Equipments [Refer Notes 10(b) and 10(c)]	301,473,335	81,668,480	134,344,202	6,836,925	(9,405,760)	501,243,332	115,493,408	58,112,795	55,862,236	5,281,408	2,218,985	226,406,016	274,837,316	185,979,927
Computers	51,423,168	6,740,436	3,165,274	12,989,175	-	48,339,703	32,256,174	8,349,235	2,122,085	12,989,175	2,766,749	32,505,068	15,834,635	19,166,994
Total	2,446,526,517	239,156,109	441,487,635	230,178,252	(9,405,760)	2,887,586,249	936,126,182	243,720,496	154,220,743	109,069,695	28,836,605	1,253,834,331	1,633,751,918	1,510,400,335

Notes:

- Vehicles include Trailers Costing Rs. 40,95,24,151 (Previous year: Rs. 409,524,151) and having Net Book Value Rs. 15,23,39,514 (Previous year: Rs. 219,834,189).
- Other Equipments include Reach Stackers Costing Rs. 417,551,015 (Previous year: Rs. 415,186,655) and having Net Book Value Rs. 191,948,046 (Previous year: Rs. 232,496,149).
- According to the notification No. G.S.R. 696 dated December 29, 2011, issued by Ministry of Corporate Affairs, the Accounting Standard 11 (AS 11) "The Effects of Changes in Foreign Exchange Rates" has been amended to allow:
 - Exchange Gain / Loss to be amortised over the useful life of acquired assets.
 - And in other cases, accumulated in a "Foreign Currency Monetary Item Translation Difference Account" and amortised over the balance period of such long term Asset / Liability.
 Pursuant to such notification, in the current year, exchange loss of Rs. 2,364,360 (Previous year gain: Rs. 9,405,760) arising on reporting long term foreign currency monetary items relating to Tangible Assets has been adjusted to the cost of Yard Equipments.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for the accounting periods after April 1, 2014, the Company has re-worked depreciation with reference to the estimated economic lives of fixed assets prescribed by the Schedule II to the Act or actual useful life of assets, whichever is lower. For assets whose life has been completed as above, the carrying value, net of residual value aggregating Rs. 19,035,043 (net of deferred tax Rs. 9,801,562) as at April 1, 2014 has been adjusted to General Reserve and in other cases the carrying value as at April 1, 2014 has been depreciated over the remaining of the revised life of the assets and recognised in the Statement of Profit and Loss. As a result the charge for depreciation is higher by Rs. 21,392,922 for the year ended March 31, 2015 and profit from ordinary activities before tax is lower by the same amount.
- Disposals includes transfer to Assets held for Sale with net book value Rs. Nil (Previous year: Rs. 118,338,503).

Notes to the Financial Statements for the year ended March 31, 2016

11. Intangible Assets [Refer Notes 1(ii) and 1(iii)]

11. Intangible Assets [Refer Notes 1(ii) and 1(iii)]														Rs.
Particulars	Cost					Depreciation/ Amortisation					Net Book Value			
	As at 01.04.2015	Additions during the year	Acquired on Amalgamation [Refer Note 38]	Disposals during the year	Adjustments during the year	As at 31.03.2016	Up to 01.04.2015	Depreciation during the year	Acquired on Amalgamation [Refer Note 38]	Disposals during the year	Adjustments during the year	Up to 31.03.2016	As at 31.03.2016	As at 31.03.2015
Own assets (acquired):														
Punjab Conware's Container														
Freight Station - Upfront Fees	350,000,000	-	-	-	-	350,000,000	186,000,000	24,000,000	-	-	-	210,000,000	140,000,000	164,000,000
Computer Software	-	8,683,280	-	-	-	8,683,280	-	723,534	-	-	-	723,534	7,959,746	-
TOTAL	350,000,000	8,683,280	-	-	-	358,683,280	186,000,000	24,723,534	-	-	-	210,723,534	147,959,746	164,000,000

Rs.

Particulars	Cost					Depreciation/ Amortisation					Net Book Value			
	As at 01.04.2014	Additions during the year	Acquired on Amalgamation [Refer Note 38]	Disposals during the year	Adjustments during the year	As at 31.03.2015	Up to 01.04.2014	Depreciation during the year	Acquired on Amalgamation [Refer Note 38]	Disposals during the year	Adjustments during the year	Up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
Punjab Conware's Container														
Freight Station - Upfront Fees	350,000,000	-	-	-	-	350,000,000	162,000,000	24,000,000	-	-	-	186,000,000	164,000,000	188,000,000
TOTAL	350,000,000	-	-	-	-	350,000,000	162,000,000	24,000,000	-	-	-	186,000,000	164,000,000	188,000,000

Notes to the Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
12. Non-Current Investments		
[Refer Note 1(iv)]		
Long Term Trade Investments (Valued at Cost unless otherwise stated)		
Equity Shares - Unquoted:		
Investment in Subsidiary Companies		
198,100,000 (Previous year: 198,100,000) Equity Shares of Rs. 10 each fully paid in Gateway Rail Freight Limited	1,972,600,000	1,972,600,000
[Nil (Previous year: 190,000,000) Equity Shares are pledged with lenders for loans given by them to Gateway Rail Freight Limited]		
8,000,000 (Previous year: 8,000,000) Equity Shares of Rs. 10 each fully paid in Gateway East India Private Limited	148,400,000	148,400,000
3,323,945 (Previous year: 3,183,945) Equity Shares of Rs. 100 each fully paid in Chandra CFS and Terminal Operators Private Limited	424,843,700	410,843,700
13,830,000 (Previous year: 13,830,000) Equity Shares of Rs. 10 each fully paid in Gateway Distriparks (Kerala) Limited	138,300,000	138,300,000
	2,684,143,700	2,670,143,700
Preference Shares Unquoted:		
Investment in Subsidiary Companies		
115,000,000 (Previous year: 115,000,000) Zero Coupon Redeemable Preference Shares of Rs. 10 each fully paid in Gateway Rail Freight Limited	1,150,000,000	1,150,000,000
16,672,199 (Previous year: 15,772,199) Zero Coupon Redeemable Preference Shares of Rs. 10 each fully paid in Gateway Distriparks (Kerala) Limited	166,721,990	157,721,990
	1,316,721,990	1,307,721,990
Aggregate of Long Term unquoted Investment in Subsidiary Companies	4,000,865,690	3,977,865,690
Equity Shares - Quoted:		
Investment in Associate Company		
67,254,119 (Previous year: 67,254,119) Equity Shares of Rs. 10 each fully paid in Snowman Logistics Limited	1,041,699,178	1,041,699,178
[Market Value Rs. 3,571,193,719 (Previous year: Rs. 5,716,600,115)]		
	1,041,699,178	1,041,699,178
Aggregate of Long Term Investments	5,042,564,868	5,019,564,868

13. Long-term Loans and Advances

[Unsecured, Considered good (unless otherwise stated)]		
Capital Advances	21,052,185	2,151,225
Security Deposits	7,250,484	6,546,820
Tax Deducted at Source and Advance Tax [Refer Note 1(viii)]	88,597,483	79,530,039
[Net of Provision for Tax Rs. 1,393,193,336 (Previous year: Rs. 1,013,093,336)]		
Balances with Government Authorities [Refer Note 27 (c)]	52,115,670	-
	169,015,822	88,228,084

Notes to the Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
14. Other Non-Current Assets		
[Unsecured, Considered good (unless otherwise stated)]		
Balances with Banks as Security towards guarantee issued by them	150,478,813	128,901,156
Accrued Interest on Fixed Deposits with Banks	6,388,023	4,255,692
	156,866,836	133,156,848

15. Current Investments

[Refer Note 1(iv)]		
(At Lower of Cost and Fair Value)		
Investment in Mutual Fund (Non-Trade and Unquoted)		
HDFC Liquid Fund-Premium Plus Plan-Growth 50,402 units (Previous Year: Nil units)	150,000,000	-
[Net Asset Value Rs. 150,428,076 (Previous Year: Nil)]		
	150,000,000	-

16. Trade Receivables

Unsecured, considered good:		
- Debts outstanding for a period exceeding six months from the date they are due for payment	-	8,208,853
- Others	299,304,723	187,608,633
Unsecured, considered doubtful:		
- Debts outstanding for a period exceeding six months from the date they are due for payment	34,807,647	20,763,659
- Others	15,702,084	11,834,280
Less: Provision for Doubtful Debts	(50,509,731)	(20,463,608)
Less: Provision for Doubtful Debts acquired on amalgamation	-	(12,134,331)
	-	-
	299,304,723	195,817,486

17. Cash and Bank Balances

a) Cash and Cash Equivalents		
Balances with Banks	58,801,924	161,170,498
Bank Deposits with maturity period of less than 3 months	-	140,000,000
Cheques, Drafts on Hand	7,630,578	4,893,250
Cash on Hand	425,547	438,446
	66,858,049	306,502,194
b) Other Bank Balances		
Earmarked Balances with Banks:		
- in Unclaimed Dividend Accounts	7,174,145	7,896,733
- in Unclaimed Fractional Bonus Shares Account	88,705	88,705
	7,262,850	7,985,438
Bank Deposits with original maturity between 3 to 12 months	20,000,000	243,500,000
Current maturity of Bank Deposits with period of more than 12 months	94,500,000	-
	188,620,899	557,987,632

Notes to the Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
18. Short-term Loans and Advances		
[Unsecured, Considered good (Unless otherwise stated)]		
Advances Recoverable in Cash or in Kind or for Value to be Received	39,308,041	18,689,164
Prepaid Expenses	12,027,006	12,121,889
Balances with Government Authorities	9,971,079	9,405,721
	61,306,126	40,216,774

19. Other Current Assets

[Unsecured, Considered Good (unless otherwise stated)]		
Accrued Interest on Fixed Deposits with Banks	3,740,701	4,666,973
Accrued Ground Rent		
-Considered Good	19,026,150	14,418,045
-Considered Doubtful	23,994,710	32,327,033
Less: Provision for Doubtful Ground Rent	(23,994,710)	(18,998,133)
Less: Provision for Doubtful Ground Rent acquired on amalgamation	-	(13,328,900)
	19,026,150	14,418,045
Assets held for Sale (at lower of cost or net realisable value)	-	118,338,503
	22,766,851	137,423,521

	2015-2016 Rs.	2014-2015 Rs.
20. Revenue from Operations		
[Refer Note 1(vii)]		
Container Handling, Transport, Storage and Ground Rent Income	2,492,807,190	2,668,585,736
[Refer Note 20(a)]		
Auction Sales	136,222,995	31,593,304
Other Operating Revenues		
Rent	20,727,435	37,876,017
Buffer Handling Fees	6,978,052	20,832,203
	2,656,735,672	2,758,887,260
Note (a)		
Details of Container Handling, Transport, Storage and Ground Rent Income		
Particulars		
Container Ground Rent	464,094,457	555,109,398
Container Handling, Transport and Storage	1,961,086,364	2,010,422,497
Others	67,626,369	103,053,841
Total	2,492,807,190	2,668,585,736

Notes to the Financial Statements for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
21. Other Income		
Interest on Fixed Deposits with Banks	49,374,323	32,433,850
Interest-Others	-	112,502
Gain on redemption of Investments	10,260,977	-
Dividend from Subsidiary Company / Associate	183,627,060	272,000,000
Liabilities/ Provisions no Longer Required Written Back	3,777,086	6,258,413
Write back of Provision for Doubtful Ground Rent no longer required (Net)	8,332,323	8,239,780
	255,371,769	319,044,545

22. Operating Expenses

Transportation	553,917,881	506,710,592
Labour Charges	268,539,981	225,804,557
Equipment Hire Charges	16,884,119	14,677,262
Surveyors' Fees	37,162,483	15,604,176
Sub-Contract Charges	265,884,933	263,299,134
Auction Expenses [Refer Note 1(vii)(b)]	35,103,064	7,833,088
Purchase of Pallets	5,114,780	4,283,283
Fees on Operations and Management of Punjab Conware's Container Freight Station	170,948,607	169,970,808
	1,353,555,848	1,208,182,900

23. Employee Benefits Expense

Salaries, Allowances and Bonus	135,149,902	117,618,225
Contribution to Provident and Other Funds [Refer Note 37]	7,530,818	7,453,640
Employees Stock Options Expense	-	51,215
Staff Welfare expenses	4,019,086	3,789,754
Leave Encashment	127,410	4,020,546
Gratuity [Refer Note 37]	3,771,411	3,593,704
	150,598,627	136,527,084

24. Finance Costs

Interest on Buyers' Credit	152,042	819,272
Interest on Vehicle Finance Loan	15,730,421	24,093,533
Interest on Term Loan from Bank	14,742,237	19,765,297
	30,624,700	44,678,102

25. Depreciation and Amortisation Expense

Tangible Assets	229,204,501	243,720,496
Intangible Assets	24,723,534	24,000,000
	253,928,035	267,720,496

Notes to the Financial Statements for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
26. Other Expenses		
Power and Fuel	77,817,620	78,492,084
Rent [Refer Note 36]	360,000	2,134,144
Rates and Taxes	24,521,342	18,780,029
Repairs and Maintenance:		
- Building/ Yard	17,020,620	26,839,432
- Plant and Equipment	26,680,381	20,514,107
- Others	15,330,033	15,710,853
Insurance	20,475,056	19,836,038
Directors' Sitting Fees	4,200,000	1,860,000
Customs Staff Expenses	170,587	94,059
Printing and Stationery	5,212,365	5,317,271
Travelling and Conveyance	17,579,659	17,936,162
Motor Car Expenses	4,665,749	5,328,803
Communication	5,235,775	5,813,428
Advertising Expenses	3,103,902	3,498,466
Security Charges	48,713,585	43,227,652
Professional Fees	17,586,695	17,814,526
Corporate Social Responsibility (Refer Note 40)	14,830,000	17,227,000
Auditors' Remuneration:		
- As Auditors	2,850,000	3,825,000
- As Advisors, or in any other capacity, in respect of Other Services	150,000	250,000
- Reimbursement of Out-of-Pocket Expenses	83,402	135,200
	3,083,402	4,210,200
Bad Debts	351,527	1,232,877
Less: Provision for Doubtful Debts Adjusted	-	(651,109)
	351,527	581,768
Provision for Doubtful Debts	17,911,792	5,005,351
Loss on Sale/ Disposal of Tangible Assets	148,392	1,646,086
Stamp Duty and Share Issue Expenses	99,194	74,961
Bank Charges	4,903,703	4,530,002
Miscellaneous	12,220,387	10,516,647
	342,221,766	326,989,069

Notes to the Financial Statements for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
27. Contingent Liabilities:		
Bank Guarantees and Continuity Bonds issued in favour of The President of India through the Commissioners of Customs and in favour of Sales Tax Authorities.	6,464,749,585	7,743,849,585
Bank Guarantee and Continuity Bonds issued in favour of Punjab State Container and Warehousing Corporation Limited in respect of Operations and Management Contract of their CFS at Dronagiri Node, Nhava Sheva.	2,198,000,000	2,165,000,000
Corporate guarantees issued in favour of banks, financial institutions and State Industrial Development Corporation for loans taken by subsidiaries.	1,941,071,970	1,396,043,754
Claims made by the Party not acknowledged as debts		
- Container Corporation of India Limited [Refer Note 27(a)]	Not Ascertainable	Not Ascertainable
- Others	1,700,000	1,700,000
Disputed Income Tax Claims (including Interest and Penalty to the extent ascertainable) not acknowledged as debts [Refer Note 27(b)]	1,376,521,201	1,588,171,350
Claim from Customs [Refer Note 27(c)]	52,115,670	-
Total	12,034,158,426	12,894,764,689

Notes:

- (a) The Company ("GDL") and its Subsidiary Company, Gateway Rail Freight Limited ("GRFL") are 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 of the Company at Garhi Harsaru, Gurgaon. Concor has raised claims on GDL and GRFL 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, Gurgaon.
- (b) Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2008-2009 to 2013-2014, disallowing the claim of deduction by the Company under Section 80-IA(4)(i) of the Income Tax Act upto Assessment year 2011-2012, other expenses and Minimum Alternate Tax Credit and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax and interest (after considering rectification order under Section 154 of the Income Tax Act for Assessment Year 2012-2013) aggregating Rs. 923,391,096 and initiated proceedings to levy penalty. On appeal filed by the Company against the assessment orders, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions, except for claim of deduction of other expenses aggregating Rs. 3,000,000, for the Assessment Years 2008-2009 to 2010-2011. The Deputy Commissioner of Income Tax has appealed with Income Tax Appellate Tribunal against the aforesaid orders of Commissioner of Income Tax (Appeals) for the Assessment Years 2008-2009 to 2010-2011, which has been decided in favour of the Company for Assessment Years 2008-2009 and 2009-2010 and the decision on appeal for Assessment Year 2010-2011 is pending before the Tribunal. Pending hearing of the appeal filed by the Company against the assessment order for Assessment Year 2011-2012 with the Commissioner of Income Tax (Appeals), the Company has deposited Rs. 35,200,000. The Company has filed appeal against the order for the Assessment Years 2012-2013 and 2013-2014, with the Commissioner of Income Tax (Appeals).

Notes to the Financial Statements for the year ended March 31, 2016

27. Contingent Liabilities: (contd.)

Deputy Commissioner of Income Tax had issued notices under Section 148 of the Income Tax Act, proposing to re-assess the Income for Assessment Years 2004-2005 to 2007-2008, disallowing the deduction under Section 80-IA(4) (i) of the Income Tax Act. The Company expects tax payable aggregating Rs. 446,034,374 (excluding interest) on the amount disallowed. The Company has filed a Writ petition against the notices with the Bombay High Court. The Bombay High Court has granted Ad Interim Stay against the notices.

Based on Lawyer and Tax Consultant's opinion, the Management is of the opinion that the Company is entitled to aforesaid deductions and claims and hence, no provision for the aforesaid demand/ notices has been made till March 31, 2016.

- (c) In response to the letter dated February 25, 2016, from the Principal Commissioner of Customs (G), the Company had deposited under protest an amount of Rs. 52,115,670, 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 Management is of the opinion that the amount will be recovered on completion of the legal proceedings in respect of recovery of the aforesaid cargo and accordingly the amount is considered as recoverable from the Customs.

28 Commitments

a) Capital Commitment:

Estimated amount of contracts [net of advances of Rs. 21,052,185 (Previous year: Rs. 2,151,225)] remaining to be executed on capital account and not provided for is Rs. 116,231,328 (Previous year: Rs. 2,448,676).

b) Other Commitments:

The Company has imported capital goods under the Export Promotion Capital Goods Scheme of the Government of India at concessional rates of duty under

- i) obligation to: export cargo handling services of Rs. 95,533,133 within a period of 8 years from July 26, 2010 and to maintain an average of the past three years' export performance of Rs. 52,609,681.
- ii) export cargo handling services of Rs. 96,396,678 within a period of 8 years from June 11, 2012 and to maintain an average of the past three years' export performance of Rs. 51,969,884.
- iii) export cargo handling services of Rs. 110,305,342, within a period of 8 years from April 2012.

29 Segment Reporting

Primary Segment:

In accordance with Accounting Standard 17 – "Segment Reporting", the Company has determined its business segment as "Container Freight Station". Since 100% of the Company's business is from Container Freight Station, there are no other primary reportable segments. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the Financial Statements as of and for the year April 1, 2015 to March 31, 2016.

Secondary Segment:

The Company's operations are such that all activities are confined only to India and hence, there is no secondary reportable segment relating to the Company's business.

Notes to the Financial Statements for the year ended March 31, 2016

30 Related Party Disclosures

Related Party Disclosures, as required by Accounting Standard 18 – "Related Party Disclosures" are given below:

Subsidiary Companies:

- i. Gateway East India Private Limited (GEIPL)
- ii. Gateway Rail Freight Limited (GRFL)
- iii. Gateway Distriparks (Kerala) Limited (GDKL)
- iv. Snowman Logistics Limited (SLL) till September 8, 2014
- v. Container Gateway Limited (CGL) (Subsidiary of GRFL)
- vi. Chandra CFS and Terminal Operators Private Limited (CCTPL)

Associate Company:

- i. Snowman Logistics Limited (SLL) Associate Company from September 9, 2014

Key Management Personnel:

Mr. Prem Kishan Dass Gupta, Chairman and Managing Director

Mr. R. Kumar, Deputy Chief Executive Officer and Chief Finance Officer cum Company Secretary

Relatives of Key Management Personnel:

Mrs. Mamta Gupta, Mr. Ishaan Gupta and Mr. Samvid Gupta (Relatives of Mr. Prem Kishan Dass Gupta)

		Rs.			
	Particulars	Subsidiary Companies / Associate Company		Key Management Personnel and Relatives	
		2015-2016	2014-2015	2015-2016	2014-2015
	Transactions during the year:				
1	Commission to Mr. Prem Kishan Dass Gupta	-	-	25,000,000	10,000,000
2	Sitting Fees to Mr. Prem Kishan Dass Gupta	-	-	500,000	280,000
3	Remuneration to Mr. R. Kumar#	-	-	11,754,307	13,667,223
4	Commission to a relative Mrs. Mamta Gupta	-	-	1,200,000	-
5	Sitting Fees to a relative Mrs. Mamta Gupta	-	-	200,000	-
6	Commission to a relative Mr. Ishaan Gupta	-	-	1,200,000	800,000
7	Sitting Fees to a relative Mr. Ishaan Gupta	-	-	500,000	160,000
8	Remuneration to a relative Mr. Samvid Gupta#	-	-	675,003	-
9	Recovery of Operations and Management Fees - GRFL	-	16,788,480	-	-
10	Sale of Tangible Assets - GRFL	749,000,000	-	-	-
11	Investment in Zero Coupon Redeemable Preference Shares - GDKL	9,000,000	157,721,990	-	-
12	Investment in Equity Shares:				
	CCTPL (including acquired on amalgamation Rs. 267,543,700 in previous year)	14,000,000	410,843,700	-	-
13	Reimbursement of payroll cost - GEIPL	389,556	355,440	-	-
14	Dividend received:				
	i. SLL	33,627,060	-	-	-
	ii. GEIPL	150,000,000	272,000,000	-	-
	Closing Balances:				
1	Investment in Equity Shares:				
	i. GEIPL	148,400,000	148,400,000	-	-
	ii. GRFL	1,972,600,000	1,972,600,000	-	-

Notes to the Financial Statements for the year ended March 31, 2016

30 Related Party Disclosures (contd.)

Rs.					
	Particulars	Subsidiary Companies / Associate Company		Key Management Personnel and Relatives	
		2015-2016	2014-2015	2015-2016	2014-2015
	iii. GDKL	138,300,000	138,300,000	-	-
	iv. SLL	1,041,699,178	1,041,699,178	-	-
	v. CCTPL	424,843,700	410,843,700	-	-
2	(i) Investment in Zero Coupon Redeemable Preference Shares - GRFL	1,150,000,000	1,150,000,000	-	-
	(ii) Investment in Zero Coupon Redeemable Preference Shares - GDKL	166,721,990	157,721,990	-	-
3	(i) Payable to Mr. Prem Kishan Dass Gupta	-	-	22,500,000	9,000,000
	(ii) Payable to Mrs. Mamta Gupta	-	-	1,080,000	-
	(iii) Payable to Mr. Ishaan Gupta	-	-	1,080,000	720,000

As gratuity and compensated absences are computed for all employees in aggregate, the amounts relating to Key Managerial Personnel cannot be individually identified.

31 Computation of Earnings Per Share (Basic and Diluted)

The number of shares used in computing both Basic and Diluted Earnings Per Share (EPS) is the weighted average number of shares outstanding during the year.

Particulars	2015-2016 Rs.	2014-2015 Rs.
I. Profit Computation for both Basic and Diluted Earnings per Share of Rs. 10 each		
Net Profit as per the Statement of Profit and Loss available for Equity Shareholders (in Rupees)	1,060,411,829	806,921,675
II. Weighted average number of Equity Shares for Earnings per Share computation		
Number of Shares for Basic and Diluted Earnings Per Share	108,728,049	108,699,763
III. Earnings Per Share in Rupees (Weighted Average)		
- Basic	9.75	7.42
- Diluted	9.75	7.42

32 Expenditure in Foreign Currency

Particulars	2015-2016 Rs.	2014-2015 Rs.
Travelling Expenses	1,144,220	4,277,748
Director's Commission	-	2,500,000
Directors' Sitting Fees	800,000	420,000
Interest on Buyers' Credit	152,042	819,272

Notes to the Financial Statements for the year ended March 31, 2016

33 Remittances in Foreign Currency

Net Dividends remitted in Foreign Currency to non-resident Shareholders:

For the Year	Nature of Dividend	No. of Share Holders	No. of Equity Shares	2015-2016 Rs.	2014-2015 Rs.
2013-2014	Second Interim	8	15,420,561	-	46,261,683
2014-2015	First Interim	7	13,000,061	-	52,000,244
2014-2015	Second Interim	6	8,392,205	25,176,615	-

34 Proposed Dividend

Particulars	Year ended March 31, 2016 Rs.	Year ended March 31, 2015 Rs.
The Proposed Interim Dividend for the year is as follows:		
On Equity Shares of Rs. 10 each:		
- Amount of Dividend Proposed	326,184,147	326,184,147
- Dividend per Equity Share	Rs. 3 per share	Rs. 3 per share

35 Disclosure of Derivatives

The foreign currency outstanding that has not been hedged by any derivative instrument or otherwise as at March 31, 2016 are as follows:

Particulars	Foreign Currency Denomination	Foreign Currency Amount	Amount in Rs.	Foreign Currency Amount	Amount in Rs.
		31-Mar-16	31-Mar-16	31-Mar-15	31-Mar-15
Liabilities (Buyers' Credit)	Euro	-	-	646,000	44,767,800
Liabilities (Interest Accrued but not due on Buyers' Credit)	Euro	-	-	2,279	157,941

The foreign currency outstanding has been translated at the rates of exchange prevailing on the Balance Sheet date in accordance with Accounting Standard 11 – "The Effects of Changes in Foreign Exchange Rates (Revised 2003)".

36 The Company has taken office premises under non-cancellable operating lease and lease rent of Rs. Nil (Previous year: Rs. 1,746,784) has been included under the head "Other Expenses - Rent" under Note 26.

				Rs.
Particulars	Minimum Future Lease Rentals			Amount recognised during the year
Lease Rentals	Due within 1 year	Due later than 1 year and not later than 5 years	Due later than 5 years	
2015-2016	-	-	-	-
2014-2015	-	-	-	1,746,784

The Company has entered into cancellable leasing arrangements for premises. The lease rentals of Rs. 360,000 (Previous year: Rs. 387,360) has been included under the head "Other Expenses - Rent" under Note 26.

Notes to the Financial Statements for the year ended March 31, 2016

37 Disclosure for AS 15 (Revised)

The Company has classified various benefits provided to employees as under:-

I. Defined Contribution Plans

- a. Provident Fund
- b. State Defined Contribution Plan
 - Employers' Contribution to Employee's Pension Scheme 1995

During the year, the Company has recognised the following amounts in the Statement of Profit and Loss:

- Employers' Contribution to Provident Fund * Rs. 7,530,818 (Previous year: Rs. 7,453,640) [Includes EDLI charges and Employers' Contribution to Employee's Pension Scheme 1995]
- * Included in Contribution to Provident and Other Funds (Refer Note 23)

II. Defined Benefit Plan

Gratuity

In accordance with Accounting Standard 15, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions:-

(% per annum)

	2015-2016	2014-2015
Discount Rate	7.86-8.07	7.94-8
Rate of increase in Compensation Levels	8.25	8.25
Rate of Return on Plan Assets	8.00	8.00
Attrition Rate	2.00	2.00

The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in employment market.

Particulars	2015-2016		2014-2015	
	Funded Rs.	Non-Funded Rs.	Funded Rs.	Non-Funded Rs.
Change in the Present Value of Obligation				
Present Value of Obligation at the beginning of the year	16,877,716	11,680,616	16,643,187	4,279,924
Present Value of Obligation on amalgamation of Gateway Distriparks (South) Private Limited	-	-	-	5,685,615
Interest Cost	1,350,217	928,091	1,552,809	929,785
Current Service Cost	1,592,610	1,046,442	1,585,096	972,218
Past Service Cost	-	-	-	-
Curtailment Cost/ (Credit)	-	-	-	-
Settlement Cost/ (Credit)	-	-	-	-
Benefits Paid	(843,777)	-	(2,059,958)	(272,514)
Actuarial (Gain)/ Loss on Obligations	(509,102)	(478,132)	(843,418)	85,588
Present Value of Obligation at the end of the year	18,467,664	13,177,017	16,877,716	11,680,616
Change in Fair Value of Plan Assets				
Fair Value of Plan Assets as at beginning of the year	4,658,944	-	6,030,528	-
Expected Return on Plan Assets	372,716	-	524,656	-
Actuarial Gain/ (Loss) on Plan Assets	(214,001)	-	163,718	-
Contributions	-	-	-	-

Notes to the Financial Statements for the year ended March 31, 2016

37 Disclosure for AS 15 (Revised) (contd.)

Particulars	2015-2016		2014-2015	
	Funded Rs.	Non-Funded Rs.	Funded Rs.	Non-Funded Rs.
Benefits paid	(843,777)	-	(2,059,958)	-
Settlements	-	-	-	-
Fair Value of Plan Assets as at end of the year	3,973,882	-	4,658,944	-
Percentage of each Category of Plan Assets to total Fair Value of Plan Assets as at March 31, 2016				
The Plan Assets are administered by Tata AIA Life Insurance Company Limited as per Investment Pattern stipulated for Pension and Group Schemes Fund by Insurance Regulatory and Development Authority regulations.	100		100	
Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets				
Present Value of Funded Obligation as at end of the year	18,467,664	13,177,017	16,877,716	11,680,616
Fair Value of Plan Assets as at end of the year	3,973,882	-	4,658,944	-
Funded (Asset)/ Liability recognised in the Balance Sheet	(3,973,882)	-	(4,658,944)	-
Present Value of Unfunded Obligation as at end of the year	14,493,782	13,177,017	12,218,772	11,680,616
Unrecognised Past Service Cost	-	-	-	-
Unrecognised Actuarial (Gain)/ Loss	-	-	-	-
Unfunded Net (Asset)/ Liability Recognised in Balance Sheet**	14,493,782	13,177,017	12,218,772	11,680,616
** Included under Provisions "Gratuity" (Refer Notes 6 and 9)				
Amount recognised in the Balance Sheet				
Present Value of Obligation as at end of the year	18,467,664	13,177,017	16,877,716	11,680,616
Fair Value of Plan Assets as at end of the year	3,973,882	-	4,658,944	-
(Asset)/ Liability recognised in the Balance Sheet***	14,493,782	13,177,017	12,218,772	11,680,616
*** Included under Provisions "Gratuity" (Refer Notes 6 and 9)				
Expenses Recognised in the Statement of Profit and Loss				
Current Service Cost	1,592,610	1,046,442	1,585,096	972,218
Past Service Cost	-	-	-	-
Interest Cost	1,350,217	928,091	1,552,809	929,785
Expected Return on Plan Assets	(372,716)	-	(524,656)	-
Curtailment Cost/ (Credit)	-	-	-	-
Settlement Cost/ (Credit)	-	-	-	-
Net actuarial (Gain)/ Loss recognised in the year	(295,101)	(478,132)	(1,007,136)	85,588
Total Expenses recognised in the Statement of Profit and Loss	2,275,010	1,496,401	1,606,113	1,987,591
Included in Gratuity (Refer Note 23)				

Notes to the Financial Statements for the year ended March 31, 2016

37 Disclosure for AS 15 (Revised) (contd.)

Details of Present Value of Obligation, Plan Assets and Experience Adjustment:

	Rs.				
	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Present value of obligation					
- Funded	18,467,664	16,877,716	16,643,187	14,884,388	13,747,934
- Unfunded	13,177,017	11,680,616	4,279,924	3,488,332	2,969,383
Fair value of plan assets	3,973,882	4,658,944	6,030,528	5,548,710	5,437,876
(Surplus)/Deficit	27,670,799	23,899,388	14,892,583	12,824,010	11,279,441
Experience Adjustments:					
(Gain)/ Loss on funded plan liabilities	(452,964)	(958,308)	(542,854)	(527,443)	904,059
Gain/ (Loss) on funded plan assets	(214,001)	163,718	4,629	(36,205)	(159,253)
(Gain)/ Loss on unfunded plan liabilities	(444,370)	(85,316)	283,326	(54,967)	(99,878)
(Gain) / Loss on funded plan liabilities due to change in actuarial assumptions	(56,138)	114,890	(473,604)	3,077	(328,761)
(Gain) / Loss on unfunded plan liabilities due to change in actuarial assumptions	(33,762)	170,904	(200,599)	1,137	(110,097)

Expected Contribution for Next Year

	Rs.	
	March 31, 2016	March 31, 2015
Gratuity	2,852,479	2,784,995

Other Employee Benefit Plan:

The liability for leave encashment and compensated absences as at year end is Rs. 7,316,132 (Previous year: Rs. 12,022,348).

38 Scheme of Amalgamation

- During the previous year, the High Court of Judicature at Bombay vide order dated November 15, 2014 had dispensed with the filing of the petition by the Company for seeking sanction to the Scheme of Amalgamation. Pursuant to the Scheme of Amalgamation of wholly owned Subsidiary Company Gateway Distriparks (South) Private Limited ("Transferor Company") with the Company ("the Scheme" or "Amalgamation"), as sanctioned by the High Court of Judicature at Madras vide order dated January 12, 2015 and filed with the Registrar of Companies on March 5, 2015 after receipt of the same by the Company, the entire business and undertakings including all the assets and liabilities of transferor company stands transferred to and vested with the Company with effect from April 1, 2014 ("the Appointed date"). The Scheme has accordingly been given effect to in the financial statements of the previous year.
- Both Companies were in the business of operating Container Freight Station (CFS). The Company has made application to the Inter Ministerial Committee, Ministry of Commerce for change of name of the CFS of the Transferor Company at Chennai to the name of the Company. Pending approval, the assets continue to be held in the name of the Transferor Company - Gateway Distriparks (South) Private Limited (formerly known as Indev Container and Warehouse Services Pvt. Ltd.).
- Since the transferor company was a wholly owned subsidiary, no equity shares or other shares of the Company are allotted in lieu or exchange of holding of shares in the transferor company. The share capital of the transferor company was cancelled and extinguished.
- The amalgamation was accounted for under the "Pooling of Interests" method as prescribed by Accounting Standard-14, "Accounting for Amalgamations". Accordingly, entire business and undertakings including all the assets and liabilities of transferor companies as at April 1, 2014 have been taken over at their book values.

Notes to the Financial Statements for the year ended March 31, 2016

- e) With the Scheme coming into effect, the reserves of the Company stands as follows:
- Surplus in the Statement of Profit and Loss of transferor company as at April 1, 2014 amounting to Rs. 962,793,493 has been credited to the Statement of Profit and Loss of the Company during the previous year.
 - The difference aggregating Rs. 124,380,767, between amount of Investment by the Company in the Transferor Company over the Share Capital of the Transferor Company has been adjusted in the General Reserve during the previous year.
- f) All inter company balances were eliminated on incorporation of the accounts of the transferor company in the Company during the previous year.

39 Exceptional Item comprises of Profit of Rs. 630,661,447 on sale of Company's freehold land and building at Garhi Harsaru, Gurgaon to its Subsidiary Company Gateway Rail Freight Limited on the sale consideration of Rs. 749,000,00 (Book value: Rs. 118,338,503).

40 Expenditure on Corporate Social Responsibility Activities

Particulars	2015-2016 Rs.	2014-2015 Rs.
(a) Gross amount required to be spent by the Company during the year	14,830,000	17,227,000
(b) Amount spent during the year		
(i) Donations	14,830,000	17,227,000

41 Previous year's figures have been rearranged to conform with current year's presentation, where applicable.

Signatures to Notes 1 to 41

In terms of our report of even date
For **Price Waterhouse**
Firm Registration No.: FRN 301112E
Chartered Accountants

Partha Ghosh
Partner
Membership No.: 55913

Place: Mumbai
Date: April 27, 2016

For and on behalf of the Board of Directors
Prem Kishan Dass Gupta
Chairman and Managing Director
DIN: 00011670

R. Kumar
Deputy Chief Executive Officer and
Chief Finance Officer cum Company Secretary

Place: New Delhi
Date: April 27, 2016

Shabbir Hassanbhai
Director
DIN: 00268133

Independent Auditors' Report

To the Members of

Gateway Distriparks Limited

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of Gateway Distriparks Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and associate company; (refer Note 1(ii)(b) to the attached consolidated financial statements), comprising of the consolidated Balance Sheet as at March 31, 2016, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Financial Statements").

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate respectively and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.
6. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 8 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group and its associate as at March 31, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matter

8. We did not audit the financial statements of three subsidiaries, whose financial statements reflect total assets of Rs. 890,116,050 and net assets of Rs. 703,228,547 as at March 31, 2016, total revenue of Rs. 108,159,810, net loss of Rs. 30,907,340 and net cash outflows amounting to Rs. 10,690,628 for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

9. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law maintained by the Holding Company, its subsidiaries included in the Group and associate company incorporated in India including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company, its subsidiaries included in the Group and associate company incorporated in India including relevant records relating to the preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on

March 31, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate company incorporated in India, none of the directors of the Group companies and its associate company incorporated in India is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, its subsidiary companies and associate company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact, if any, of pending litigations as at March 31, 2016 on the consolidated financial position of the Group and its associate – Refer Note 29 to the consolidated financial statements.
 - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Group and its associate did not have any derivative contracts as at March 31, 2016.
 - iii. The instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies and associate company incorporated in India, during the year ended March 31, 2016 are as follows:

Nature of dues	Period to which the amount relates	Amount (Rs.)	Payment due date	Date of Payment
Unclaimed Dividend	2007-2008	575,018	June 29, 2015	July 8, 2015

For **Price Waterhouse**
Firm Registration Number: FRN 301112E
Chartered Accountants

Partha Ghosh
Partner

Membership Number: 55913

Mumbai
April 27, 2016

Annexure A to Independent Auditors' Report

Referred to in paragraph 9(f) of the Independent Auditors' Report of even date to the members of Gateway Distriparks Limited on the consolidated financial statements for the year ended March 31, 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of Gateway Distriparks Limited (hereinafter referred to as "the Holding Company"), its subsidiary companies and its associate company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company, its subsidiary companies and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to

an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets

of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Holding Company, its subsidiary companies and its associate company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system

over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to three subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: FRN 301112E
Chartered Accountants

Partha Ghosh

Partner

Membership Number: 55913

Mumbai

April 27, 2016

Consolidated Balance Sheet as at March 31, 2016

	Note	31.03.2016 Rs.	31.03.2015 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,087,280,490	1,087,280,490
Reserves and Surplus	3	8,325,878,321	8,145,584,435
		9,413,158,811	9,232,864,925
Minority Interest	4A	275,624,453	259,427,099
Compulsory Convertible Preference Shares	4B	2,958,000,000	2,958,000,000
Non-Current Liabilities			
Long-term Borrowings	5	1,936,095,657	1,370,347,709
Deferred Tax Liabilities (Net)	6	128,046,652	149,620,866
Long-term Provisions	7	78,507,086	87,327,890
		2,142,649,395	1,607,296,465
Current Liabilities			
Short-term Borrowings	8	-	64,448,998
Trade Payables	9		
-Total Outstanding dues of micro enterprises and small enterprises		5,504,838	2,777,198
-Total Outstanding dues of creditors other than micro enterprises and small enterprises		367,016,028	322,015,341
Other Current Liabilities	10	713,017,042	754,994,478
Short-term Provisions	11	379,039,314	390,993,608
		1,464,577,222	1,535,229,623
TOTAL		16,254,009,881	15,592,818,112
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible Assets	12	9,050,559,328	9,107,429,785
- Intangible Assets	13	514,446,306	539,736,817
Capital Work-in-Progress		742,673,993	297,233,752
Intangible Assets under Development		-	1,347,700
Goodwill on Consolidation		316,734,762	316,734,762
		10,624,414,389	10,262,482,816
Non-Current Investments	14	1,492,189,636	1,442,854,959
Long-term Loans and Advances	15	685,780,440	835,737,960
Other Non-Current Assets	16	228,111,641	145,681,296
		13,030,496,106	12,686,757,031
Current Assets			
Current Investments	17	1,530,920,610	810,000,000
Trade Receivables	18	1,025,821,804	1,063,891,023
Cash and Bank Balances	19	302,628,219	743,722,367
Short-term Loans and Advances	20	319,041,912	133,578,331
Other Current Assets	21	45,101,230	154,869,360
		3,223,513,775	2,906,061,081
TOTAL		16,254,009,881	15,592,818,112
Significant Accounting Policies	1		

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date

For **Price Waterhouse**

Firm Registration No.: FRN 301112E

Chartered Accountants

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta

Chairman and Managing Director

DIN: 00011670

Shabbir Hassanbhai

Director

DIN: 00268133

Partha Ghosh

Partner

Membership No.: 55913

Place: Mumbai

Date: April 27, 2016

R. Kumar

Deputy Chief Executive Officer and

Chief Finance Officer cum Company Secretary

Place: New Delhi

Date: April 27, 2016

Consolidated Statement of Profit and Loss for the year ended March 31, 2016

	Note	2015-2016 Rs.	2014-2015 Rs.
REVENUES			
Revenue from Operations	22	10,508,539,722	11,113,229,540
Other Income	23	196,815,491	128,077,999
Total Revenue		10,705,355,213	11,241,307,539
EXPENSES			
Operating Expenses	24	6,766,648,827	6,574,658,235
Employee Benefits Expense	25	391,825,829	420,563,842
Finance Costs	26	184,213,790	240,052,113
Depreciation and Amortisation Expense	27	804,895,949	889,259,315
Other Expenses	28	863,564,176	850,867,054
Total Expenses		9,011,148,571	8,975,400,559
Profit before exceptional and extraordinary items and tax		1,694,206,642	2,265,906,980
Exceptional items		-	-
Profit before extraordinary items		1,694,206,642	2,265,906,980
Extraordinary items		-	-
Profit before tax		1,694,206,642	2,265,906,980
Tax Expense			
Current year [Refer Note 1(x)]		608,617,750	597,203,564
Minimum Alternate tax credit entitlement (availed)/ utilised [Refer Notes 1(x), 15(a) and 20(a)]		83,590,325	(108,176,832)
For earlier years		5,625	-
Deferred Tax [Refer Notes 1(x) and 6]		(21,574,214)	(48,506,032)
Profit after tax before share of results of Associate and Minority Interest		1,023,567,156	1,825,386,280
Share of Profit of Associate		82,961,737	89,131,141
Minority Interest		(10,197,354)	(36,814,141)
Profit for the year		1,096,331,539	1,877,703,280
Earnings Per Equity Share [Face Value Rs. 10 per Share (Previous year: Rs. 10)]	32		
- Basic		10.08	17.27
- Diluted		10.08	17.27
Significant Accounting Policies	1		

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date

For **Price Waterhouse**
Firm Registration No.: FRN 301112E
Chartered Accountants

Partha Ghosh
Partner
Membership No.: 55913

Place: Mumbai
Date: April 27, 2016

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta
Chairman and Managing Director
DIN: 00011670

R. Kumar
Deputy Chief Executive Officer and
Chief Finance Officer cum Company Secretary

Place: New Delhi
Date: April 27, 2016

Shabbir Hassanbhai
Director
DIN: 00268133

Consolidated Cash Flow Statement for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
A. Cash flow from operating activities:		
Profit before Tax	1,694,206,642	2,265,906,980
Adjustment for:		
Depreciation and Amortisation Expense	804,895,949	889,259,315
Provision for Doubtful Debts	19,553,271	17,679,206
Employees Stock Options Expense	-	1,249,285
Finance Costs	184,213,790	240,052,113
Interest Income	(62,516,019)	(50,204,068)
Dividend Income on Mutual Fund	(53,398,630)	(17,956,809)
Gain on redemption of Current Investments	(11,712,533)	(32,486,430)
(Profit)/ Loss on Sale/ Disposal of Tangible Assets	(3,727,950)	844,238
(Write Back)/ Provision for Doubtful Ground Rent	(5,912,413)	(4,601,740)
Bad Debts Written off	351,527	581,768
(Write Back)/ Provision for Contingencies	(300,000)	100,000
Liabilities/ Provisions no Longer Required Written Back	(51,382,385)	(17,627,676)
Operating profit before working capital changes	2,514,271,249	3,292,796,182
Adjustments for change in working capital:		
- Decrease/ (Increase) in Trade Receivables	18,164,421	(422,546,844)
- Decrease/ (Increase) in Long-term Loans and Advances	(52,394,191)	(27,679,834)
- Decrease/ (Increase) in Short-term Loans and Advances	(33,133,015)	(31,459,408)
- Decrease/ (Increase) in Other Assets	110,762,045	7,279,527
- Increase/ (Decrease) in Trade Payables	47,728,327	62,028,260
- Increase/ (Decrease) in Other Liabilities and Provisions	85,344,063	108,759,440
Cash generated from operations	2,690,742,899	2,989,177,323
- Less: Taxes Paid	641,055,728	614,567,172
Net cash from operating activities (A)	2,049,687,171	2,374,610,151
B. Cash flow from investing activities:		
Purchase of Tangible Assets (including Capital Work-in-Progress and capital advances and net of capital creditors)	(1,106,903,364)	(1,555,209,006)
Purchase of Intangible Assets (including intangible assets under development)	(27,335,580)	(1,444,746)
Sale of Tangible Assets	4,343,451	2,478,842
Purchase of Current Investments	(1,972,739,023)	(573,106,137)
Sale of Current Investments	1,263,530,946	135,931,902
Fixed Deposits matured	119,123,722	102,157,372
Increase/ (Decrease) in Minority Interest	6,000,000	(2,953,497)
Dividend Income from Associate Company	33,627,060	-
Dividend Income on Mutual Fund	53,398,630	17,956,809
Interest Received	65,201,692	51,720,914
Net cash used in investing activities (B)	(1,561,752,466)	(1,822,467,547)

Consolidated Cash Flow Statement (contd.) for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
C. Cash flow from financing activities:		
Proceeds from fresh Issue of Shares	-	11,704,749
Proceeds from Long-term Borrowings	1,365,867,000	409,706,181
Repayment of Long-term Borrowings	(919,231,294)	(306,738,783)
Proceeds from Short-term Borrowings	(64,448,998)	325,323,005
Finance Costs Paid	(177,779,854)	(237,471,652)
Payment of Dividend	(761,096,343)	(760,731,948)
Payment of Dividend Tax	(172,295,534)	(141,284,866)
Net cash used in financing activities (C)	(728,985,023)	(699,493,314)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(241,050,318)	(147,350,710)
Cash and Cash Equivalents at the beginning of the year	415,517,280	697,808,871
Cash and Cash Equivalents at the year end	174,466,962	415,517,280
Cash and Cash Equivalents adjusted for disposal of Subsidiary Company	-	134,940,881
Net Increase/ (Decrease) in Cash and Cash Equivalents	(241,050,318)	(147,350,710)
	31.03.2016 Rs.	31.03.2015 Rs.
Cash and Cash Equivalents comprise: (Refer Note 19)		
Balances with Banks	162,923,495	254,072,434
Bank Deposits with maturity less than 3 months	-	153,000,000
Cheques, Drafts on Hand	10,612,268	6,677,995
Cash on Hand	931,199	1,766,851
Cash and Cash Equivalents at the year end	174,466,962	415,517,280

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on "Cash Flow Statements".
2. Previous year's figures have been regrouped/ rearranged wherever necessary.

In terms of our report of even date
For **Price Waterhouse**
Firm Registration No.: FRN 301112E
Chartered Accountants

Partha Ghosh
Partner
Membership No.: 55913

Place: Mumbai
Date: April 27, 2016

For and on behalf of the Board of Directors
Prem Kishan Dass Gupta
Chairman and Managing Director
DIN: 00011670

R. Kumar
Deputy Chief Executive Officer and
Chief Finance Officer cum Company Secretary

Place: New Delhi
Date: April 27, 2016

Shabbir Hassanbhai
Director
DIN: 00268133

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

General Information

Gateway Distriparks Limited (the 'Company') and its subsidiary companies are engaged in business of Container Freight Stations / Inland Container Depots at various locations, transportation of cargo by containers on Indian Railways Network, road transportation of containers / cargo / chilled and frozen products and operating storage facilities at cold stores at various locations in India. The Company was incorporated on April 6, 1994. The Company's equity shares are listed in Bombay Stock Exchange and National Stock Exchange.

The Container Freight Stations are located at Navi Mumbai, Chennai, Vishakhapatnam and Kochi. The Company is in the process of setting up a CFS at Krishnapatnam in Andhra Pradesh.

The Company's Subsidiary Gateway Rail Freight Limited operates Inland Container Depots, which are located at Garhi Harsaru (Gurgaon), Sahnewal (Ludhiana), Asaoti (Faridabad) and Kalamboli (Navi Mumbai). The rakes carrying containers with cargo (Exim/ Domestic / Refrigerated / Empties) are operated on the Indian Railways network. Trailers are used to carry containers and cargo to the location of the premises of the customers.

Snowman Logistics Limited (Associate with effect from September 9, 2014) operates storage facilities at cold stores at various locations in India. Chilled and frozen products are stored on behalf of customers at these cold stores and are transported by refrigerated trucks to various locations in India.

1 Significant Accounting Policies:

(i) Basis of preparation:

The Consolidated Financial Statements of the Company and its subsidiary companies, Gateway East India Private Limited, Gateway Rail Freight Limited, Gateway Distriparks (Kerala) Limited, Container Gateway Limited [subsidiary company of Gateway Rail Freight Limited], Chandra CFS and Terminal Operators Private Limited and Snowman Logistics Limited (Associate with effect from September 9, 2014) (collectively referred to as "the Group") have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013 to the extent possible in the same format as that adopted by the Company for its separate financial statements.

The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its Notification dated March 30, 2016. The said Notification read with Rule 3(2) of the Companies (Accounting Standards) Rules, 2006 is applicable to Accounting period commencing on or after the date of Notification i.e. April 1, 2016.

(ii) Principles of consolidation:

(a) The consolidated financial statements have been prepared on the following basis:

- Subsidiaries are consolidated from the date on which control is transferred to the Group and are not consolidated from the date that control ceases.
- The financial statements of the Company and its Subsidiary Companies have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses. Intra-group balances and intra-group transactions and resulting profits/ losses are eliminated in full.
- The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.
- The excess cost of the Company of its investment in the subsidiaries is recognised in the financial statements as goodwill on consolidation. The excess of the Company's portion of equity and reserves of the subsidiaries at the time of its investment is treated in the financial statements as capital reserve.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

- Associates: Investments in Associate Company has been accounted for by using the equity method of accounting whereby the investment is initially recorded at cost, identifying any goodwill/capital reserve arising at the time of acquisition. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the investor's share of net assets of the investee.

(b) The companies considered in the consolidated financial statements are:

Name of the Company	Country of Incorporation	% voting power as at March 31, 2016	% voting power as at March 31, 2015
Gateway East India Private Limited (GEIPL)	India	100% (Shares allotted / acquired on November 23, 2004, on November 22, 2006, on June 3, 2008 and on February 4, 2009)	100% (Shares allotted / acquired on November 23, 2004, on November 22, 2006, on June 3, 2008 and on February 4, 2009)
Gateway Rail Freight Limited (GRFL)	India	98.31% (Shares allotted / acquired on November 21, 2006, on March 17, 2008, on October 24, 2008, on April 6, 2009, on December 28, 2010, on April 27, 2011 and on February 5, 2013)	98.31% (Shares allotted / acquired on November 21, 2006, on March 17, 2008, on October 24, 2008, on April 6, 2009, on December 28, 2010, on April 27, 2011 and on February 5, 2013)
Gateway Distriparks (Kerala) Limited (GDKL)	India	60% (Shares allotted on March 5, 2007 and on February 23, 2012)	60% (Shares allotted on March 5, 2007 and on February 23, 2012)
Snowman Logistics Limited (SLL)	India	After Initial Public Offering by SLL (a Subsidiary Company till September 8, 2014), the Company's shareholding in SLL has reduced to 40.25% as at March 31, 2016. Hence, SLL is treated as an Associate Company with effect from September 9, 2014.	After Initial Public Offering by SLL (a Subsidiary Company till September 8, 2014), the Company's shareholding in SLL has reduced to 40.35% as at March 31, 2015. Hence, SLL is treated as an Associate Company with effect from September 9, 2014.
Container Gateway Limited (CGL)	India	51% held by subsidiary company, GRFL (Shares allotted/ acquired on October 27, 2010)	51% held by subsidiary company, GRFL (Shares allotted/ acquired on October 27, 2010)
Chandra CFS and Terminal Operators Private Limited (CCATOPL)	India	100% after amalgamation of GDSPL with Appointed Date April 1, 2014 (Shares allotted/ acquired on February 4, 2013, May 1, 2004, June 30, 2014, March 16, 2015 and November 5, 2015)	100% after amalgamation of GDSPL with Appointed Date April 1, 2014 (Shares allotted/ acquired on February 4, 2013, May 1, 2004, June 30, 2014 and March 16, 2015)

(iii) Tangible and Intangible Assets and Depreciation/ Amortisation:

- (a) Tangible and Intangible Assets are stated at cost of acquisition or construction less accumulated depreciation/ amortisation and accumulated impairment losses, if any. The Group capitalises all costs relating to the acquisition, installation and construction of Tangible and Intangible Assets, up to the date when the assets are ready for commercial use. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

(b) Depreciation on additions/ deletions to Tangible and Intangible Assets is calculated on pro-rata basis from the month of such additions/ deletions. The Group provides depreciation on straight-line method at the rates specified under Schedule II to the Companies Act, 2013, except for:

- Leasehold Land / Premium/ Improvements, which are being amortised over the lease period;
- Reach Stackers and forklifts (included in Other Equipments) are depreciated over a period of ten years, based on the technical evaluation;
- Upfront fees of Punjab Conware's Container Freight Station ("CFS"), is being amortised over the balance period of the Operations and Management Agreement of the CFS with effect from July 1, 2007 (balance life as on March 31, 2016 is 5 years and 10 months);
- Technical Know-How, which is being amortised over a period of agreement (i.e. five years) from the date of technology being put to use or over balance period of agreement from the date of commencement of the commercial operations, whichever is later;
- Rail License fees paid towards concession agreement, which is being amortised over the period of agreement (i.e. twenty years) from the date of commencement of commercial operations; and
- Additions/ construction of Building, Electrical Installations, Furniture and Fixtures and Office Equipments at Punjab Conware CFS is being amortised over the balance period of the Operations and Management Agreement of the CFS with effect from July 1, 2007.

(c) Assets individually costing less than Rs. 5,000 are fully depreciated in the year of acquisition.

(d) Goodwill on consolidation is not amortised but it is tested for impairment at the end of every financial year.

(e) Assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

(iv) Incidental Expenditure Pending Capitalisation:

Incidental and Pre-operative Expenditure Pending Capitalisation/ Allocation represents expenses incurred prior to commencement of Container Freight Station (CFS) of Container Gateway Limited, which will be allocated to the cost of the fixed assets on commencement of operations.

(v) Borrowing Cost:

Borrowing costs include interest, other costs incurred in connection with borrowing and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest cost. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

(vi) Investments:

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

(vii) Foreign Currency Transactions:

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. With respect to long-term foreign currency monetary items, from April 1, 2011 onwards, the Group has adopted the following policy:

- Foreign exchange difference on account of a depreciable asset, is adjusted in the cost of the depreciable asset, which would be depreciated over the balance life of the asset
- In other cases, the foreign exchange difference is accumulated in a Foreign Currency Monetary Item Translation Difference Account, and amortised over the balance period of such long term asset/ liability

A monetary asset or liability is termed as a long-term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability.

Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

(viii) Employment Benefits:

(a) Defined Contribution Plan

Contribution towards Provident Fund and Pension Scheme for employees is made to the Regulatory Authorities which are recognised by the Income Tax Authorities and administered through appropriate authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis.

(b) Defined Benefit Plan

The Group provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined by an independent actuary (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

(c) Other Employee Benefits

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Group's liability is actuarially determined

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

by an independent actuary (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

(d) Termination Benefits:

Termination benefits in the nature of voluntary retirement benefits are recognised in the Statement of Profit and Loss as and when incurred.

(ix) Revenue Recognition:

- (a) Income from Container Handling, Transport and Storage are recognised on delivery of the container/ cargo. Income from Temperature Controlled Services are accrued on completion of the service. Income from commission on consignment sales is recognised on the completion of consignment sales. Income from Ground Rent is recognised for the period the container is lying in the Container Freight Station/ Inland Container Depot. However, in case of long standing containers, the Income from Ground Rent is not accrued for a period beyond 60 days on a consistent basis as per the prevailing business practice. Income from Rail and Road transportation are recognised on completion of respective services and as per the terms of the contract. Income from operations are recognised net of trade discounts, rebates, sales taxes and service tax.
- (b) Income from auction sales is generated when the Group auctions long-standing cargo that has not been cleared by customs. Revenue and expenses for Auction Sales are recognised when auction is completed after obtaining necessary approvals from appropriate authorities. Auction Sales include recovery of the cost incurred in conducting auctions, customs duties on long-standing cargo and accrued ground rent and handling charges relating to long-standing cargo. Surplus, out of auctions, if any, after meeting all expenses and the actual ground rent, is credited to a separate account 'Auction Surplus' and is shown under the head 'Other Current Liabilities'. Unclaimed Auction Surplus, if any, in excess of one year is written back as 'Income' in the following financial year.
- (c) Interest: Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(x) Current and Deferred Tax:

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Group reassesses unrecognised deferred tax assets, if any.

Minimum Alternate Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Group will pay normal income tax during the specified period.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

(xi) Employees' Stock Option Scheme:

Equity settled stock options granted under "ESOP Scheme" are accounted for as per the accounting treatment prescribed by the Guidance Note on Employee Share-based Payments issued by the Institute of Chartered Accountants of India as required by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. The intrinsic

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

value of the option being excess of market value of the underlying share immediately prior to date of grant over its exercise price is recognised as deferred employee compensation with a credit to employee stock option outstanding account. The deferred employee compensation is charged to Statement of Profit and Loss on straight line basis over the vesting period of the option. The options that lapse are reversed by a credit to employee compensation expense, equal to the amortised portion of value of lapsed portion and credit to deferred employee compensation expense equal to the un-amortised portion.

(xii) Segment Reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Further, intersegment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated corporate expenses/income".

(xiii) Provisions and Contingent Liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(xiv) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

(xv) Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Group's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(xvi) Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents includes cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

(xvii) Use of Estimates:

The preparation of financial statements in accordance with the generally accepted accounting principles requires the Management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to such accounting estimates is recognised prospectively in the accounting period in which such revision takes place.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
2. Share Capital		
Authorised:		
125,000,000 (Previous year: 125,000,000) Equity Shares of Rs. 10 each	1,250,000,000	1,250,000,000
Issued, Subscribed and Paid-Up:		
108,728,049 (Previous year: 108,728,049) Equity Shares of Rs. 10 each, fully paid-up	1,087,280,490	1,087,280,490
	1,087,280,490	1,087,280,490

A. Reconciliation of number of shares:

Equity Shares:	31.03.2016		31.03.2015	
	Number of Shares	Rs.	Number of Shares	Rs.
Balance at the beginning of the year	108,728,049	1,087,280,490	108,606,584	1,086,065,840
Add: Shares issued on exercise of Employee Stock Options [Refer Note 2(B)]	-	-	121,465	1,214,650
Balance at the end of the year	108,728,049	1,087,280,490	108,728,049	1,087,280,490

B. Details of Shares allotted during the year on exercise of Employee Stock Options:

Equity Shares:	Number of Shares				Rs.	Rs.
	ESOP III	ESOP IV	ESOP V	Total	Equity Share Capital Total	Securities Premium Total
Date of Allotment						
Total (2015-2016)	-	-	-	-	-	-

Equity Shares:	Number of Shares				Rs.	Rs.
	ESOP III	ESOP IV	ESOP V	Total	Equity Share Capital Total	Securities Premium Total
Date of Allotment						
June 25, 2014	-	18,600	102,865	121,465	1,214,650	10,490,099
Total (2015-2016)	-	18,600	102,865	121,465	1,214,650	10,490,099

C. Rights, Preferences and Restrictions attached to Shares:

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per equity share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

2. Share Capital (contd.)

D. Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of Shareholder	31.03.2016		31.03.2015	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters and Promoter Group:				
Prism International Private Ltd.	24,200,000	22.26	24,200,000	22.26
Windmill International Pte. Ltd.	-	0.00	4,275,187	3.93
Mr. Prem Kishan Dass Gupta	2,750,000	2.53	2,750,000	2.53
Mrs. Mamta Gupta	100,000	0.09	100,000	0.09
Mr. Ishaan Gupta	100,000	0.09	100,000	0.09
Mr. Samvid Gupta	100,000	0.09	100,000	0.09
Mr. Sat Pal Khattar	-	0.00	3,300,000	3.04
Mr. Gopinath Pillai	-	0.00	787,018	0.72
Mr. Arun Agarwal	120,000	0.11	120,000	0.11
Others:				
ICICI Prudential Value Discovery Fund	5,294,368	4.87	7,315,486	6.73
Amansa Holdings Private Limited	6,232,969	5.73	3,400,000	3.13

E. Employee Stock Option Plan:

ESOP 2013

The Shareholders at the Extra Ordinary General Meeting held on March 8, 2013, approved the new ESOP 2013 Scheme for eligible Directors and employees of the Company and its Subsidiary Companies. Under the Scheme, options for 2,000,000 shares would be available for being granted to eligible employees of the Company and options for 500,000 shares would be available for being granted to employees of the Subsidiary Companies. Each option (after it is vested) will be exercisable for one Equity share of Rs. 10. The options would be issued at an exercise price, which would be at a 20% discount to the latest available closing market price (at a stock exchange as determined by the Remuneration & ESOP Committee) on the date prior to the date on which the Remuneration & ESOP Committee finalises the specific number of options to be granted to the employees. Vesting of the options shall take place over a maximum period of 5 years with a minimum vesting period of 1 year from the date of grant.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
3. Reserves and Surplus		
Capital Redemption Reserve		
Opening Balance	78,834,120	78,834,120
Balance at the end of the year	78,834,120	78,834,120
Capital Reserve on Consolidation		
Opening Balance	4,737	4,737
Balance at the end of the year	4,737	4,737
Securities Premium Account		
Opening Balance	3,459,459,160	3,446,042,874
Add: Received during the year [Refer Note 2(B)]	-	10,490,099
Add: Transfer from Employees Stock Options Outstanding Account on exercise of ESOP	-	2,926,187
Balance at the end of the year	3,459,459,160	3,459,459,160
Employees Stock Options Plan (ESOP) Outstanding Account		
[Refer Note 1(xi)]		
Opening Balance	-	2,874,972
Add: Addition during the year (Compensation for ESOP granted)	-	51,215
Less: Transfer to Securities Premium Account on exercise of ESOP during the year	-	(2,926,187)
Balance at the end of the year	-	-
General Reserve		
Opening Balance	529,958,507	633,435,880
Less: Goodwill amount of Gateway Distriparks (South) Private Limited adjusted on amalgamation [Refer Note 35]	-	84,442,330
Less: Book value of Fixed Assets with expired useful life as on April 1, 2014 (net of deferred tax Rs. 9,801,562) [Refer Note 12(f)]	-	19,035,043
Balance at the end of the year	529,958,507	529,958,507
Surplus in Statement of Profit and Loss		
Opening Balance	4,077,327,911	3,119,765,039
Add: Net Profit After Tax, Share of Profit of Associates and Minority Interest transferred from Statement of Profit and Loss	1,096,331,539	1,877,703,280
Amount available for appropriation	5,173,659,450	4,997,468,319
Appropriations:		
Interim Dividend paid	434,912,196	434,912,196
Less: Proposed Interim Dividend	326,184,147	326,184,147
Less: Tax on Dividend	154,941,310	139,132,971
Less: Book value of Fixed Assets with expired useful life as on April 1, 2014 (net of deferred tax Rs. 11,702,000) [Refer Note 12(f)]	-	32,794,574
Add: Minority Interest on above	-	12,883,480
Balance at the end of the year	4,257,621,797	4,077,327,911
Total-Reserves and Surplus	8,325,878,321	8,145,584,435

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
4A. Minority Interest		
Share Capital	126,692,500	126,692,500
Reserves and Surplus:		
- Securities Premium	222,832	222,832
- Zero Coupon Redeemable Preference Shares (GDKL)	111,147,810	105,147,810
- Surplus in Statement of Profit and Loss	37,561,311	27,363,957
	275,624,453	259,427,099
4B. Compulsory Convertible Preference Shares		
120,000,000 (Previous year: 120,000,000) Compulsory Convertible Preference Shares of Rs. 24.65 each fully paid-up in Subsidiary Company - Gateway Rail Freight Limited	2,958,000,000	2,958,000,000
Rights, Preferences and Restrictions attached to Shares:		
120,000,000 Compulsory Convertible Preference Shares of Rs. 24.65 each were issued in August 2010 to Blackstone GPV Capital Partners (Mauritius) V-H Limited (Blackstone) against cash. These CCPS holders shall be entitled to non-cumulative dividend of 0.0001% of the face value of CCPS, as and when declared by the Subsidiary Company's Board prior to and in preference to the payment of any dividend on the Equity Shares. The Holders of CCPS shall also be entitled to participate in dividends issued by the Subsidiary Company over and above the Preferred Dividend on an 'as-if converted' basis. Subject to applicable laws, Blackstone holding the CCPS shall have the voting rights to vote on all matters to be decided by the Subsidiary Company as if the Blackstone CCPS had been converted into Equity Shares at the Conversion ratio. The Conversion ratio is 167 Equity Shares for every 100 CCPS. These CCPS shall be converted by the expiry of 19 (Nineteen) years from the Completion date. In the event of liquidation, the Compulsory Convertible Preference Shareholders are eligible to receive the money before the distribution being made to Zero Coupon Redeemable Preference Shareholders and Equity Shareholders after distributing all preferential amount in proportion to their share holding.		
	2,958,000,000	2,958,000,000

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
5. Long-term Borrowings		
Secured		
Vehicle Finance Loan from Banks		
From HDFC Bank [Refer Notes 5(A)(i) and 5(B)(i)]	118,601,869	158,078,005
From Federal Bank [Refer Notes 5(A)(ii) and 5 (B)(ii)]	283,122	587,704
	118,884,991	158,665,709
Term Loans		
From HDFC Bank [Refer Notes 5(A)(iii), 5(A)(iv), 5(B)(iii) and 5(B)(iv)]	1,609,416,666	527,500,000
From KSIDC [Refer Notes 5(A)(v) and 5 (B)(v)]	112,500,000	135,000,000
From GE Money Financial Services Private Limited [Refer Notes 5(A)(vi)]	-	463,250,000
	1,721,916,666	1,125,750,000
Buyers' Credit		
From HDFC Bank [Refer Notes 5(A)(vii) and 5(B)(vi)]	95,294,000	85,932,000
	95,294,000	85,932,000
	1,936,095,657	1,370,347,709

(A) Nature of Security:

- (i) Vehicle Finance Loans from HDFC Bank of Rs. 172,791,500 (Previous year: Rs. 241,899,292) are secured by way of hypothecation of the Company's Commercial Vehicles.
- (ii) Vehicle Finance Loan from Federal Bank of Rs. 587,704 (Previous year: Rs. 1,089,830) is secured by hypothecation of vehicles of the Subsidiary Company.
- (iii) Term Loan from HDFC Bank of Rs. 125,000,000 (Previous year: Rs. 158,333,333) is secured by first and exclusive charge on the fixed and movable assets of the Company.
- (iv) Term Loan of Rs. 1,693,000,000 (Previous year: Rs. 443,750,000) from HDFC Bank is secured by first pari passu charge on all the assets (fixed and current, present and future) of the Subsidiary Company, Debit Authority Letter with undertaking to fund losses or provide funds to the Subsidiary Company in case of inadequate cash flows and Corporate Guarantee of Gateway Distriparks Limited, the Holding Company, for Term Loan 1 and 2, restricted upto Rs. 1,251,000,000.
- (v) Loan from KSIDC of Rs. 135,000,000 (Previous year: Rs. 157,500,000) to Subsidiary Company is secured by first charge on the fixed assets of the Subsidiary Company, Corporate guarantee of Gateway Distriparks Limited, the Holding Company and Chakiat Agencies Private Limited.
- (vi) Term Loan from GE Money Financial Services Private Limited of Rs. Nil (Previous year: Rs. 572,250,000) was secured by first pari passu charge on all movable operating assets, intangible assets, assignment of all permits, licences, approvals, and immovable properties, book debts, insurance policies of the Subsidiary Company, pledge of equity shares of Gateway Rail Freight Limited held by Gateway Distriparks Limited and Corporate Guarantee of Gateway Distriparks Limited, the Holding Company.
- (vii) Buyers' Credit from HDFC Bank of Rs. 95,294,000 (Previous year: Rs. 200,288,575) is secured by first pari passu charge on all the assets (fixed and current, present and future) of the Subsidiary Company Gateway Rail Freight Limited, Debit Authority Letter with undertaking to fund losses or provide funds to the Company in case of inadequate cash flows and Corporate Guarantee of Gateway Distriparks Limited, the Holding Company.

(B) Terms of Repayment:

- (i) Vehicle Finance Loans from HDFC Bank of Rs. 172,791,500 (Previous year: Rs. 241,899,292) are repayable in 35 / 36 / 47 / 59 / 60 equal monthly installments along with interest ranging from 10.39% per annum to 11.10% per annum on reducing monthly balance.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

5. Long-term Borrowings (contd.)

- (ii) Loan taken from Federal Bank at Interest rate of 12% per annum is repayable in monthly instalments starting from February 2015.
- (iii) Term Loan from HDFC Bank is repayable in 24 Equal quarterly installments between January 11, 2014 to October 11, 2019 along with interest of Bank's Base rate + 0.40% per annum on reducing quarterly balance.
- (iv) The Term Loan 1 from HDFC Bank is repayable within 8 years with 2 years moratorium in 24 Quarterly installments. Term Loan of Rs. 1 Crore taken on November 03, 2010 is repayable in installments of Rs. 416,667 started from February 2013 with interest @ 10.32% - 9.76% per annum. Term Loan of Rs. 10 Crore taken on July 09, 2012 is repayable in installments of Rs. 4,166,667 starting from October 2014 with interest @ 11.50% - 9.70% per annum and Term Loan of Rs. 10 Crore taken on December 26, 2012 is repayable in installments of Rs. 4,166,667 starting from March 2015 with interest @ 11.50% - 9.70% per annum. Term Loan of Rs. 5 Crore taken on May 07, 2013 is repayable in installments of Rs. 2,083,333 starting from August 2015 with interest @ 11.50% - 9.70% per annum. Term Loan of Rs. 35 Crore taken on April 15, 2015 is repayable in installments of Rs. 14,583,333 starting from July 2017 with interest @ 10.45% - 9.70% per annum.

The Term Loan 2 from HDFC Bank is repayable within 8 years with 2 years moratorium from the first drawdown in 24 Quarterly installments. Term Loan of Rs. 10 Crore taken on December 22, 2014 is repayable in installments of Rs. 4,166,667 starting from March 2017 with interest @ 10.60% - 9.70% per annum. Term Loan of Rs. 10 Crore taken on January 19, 2015 is repayable in installments of Rs. 4,166,667 starting from April 2017 with interest @ 10.60% - 9.70% per annum. Term Loan of Rs. 15 Crore taken on January 11, 2016 is repayable in installments of Rs. 6,250,000 starting from March 2017 with interest @ 9.70% per annum. Term Loan of Rs. 10 Crore taken on February 10, 2016 is repayable in installments of Rs. 4,166,667 starting from March 2017 with interest @ 9.70% per annum. Term Loan of Rs. 10 Crore taken on March 15, 2016 is repayable in installments of Rs. 4,166,667 starting from March 2017 with interest @ 9.70% per annum.

The Term Loan 3 from HDFC Bank is repayable within 5 years in 20 Quarterly installments. Term Loan of Rs. 54.5 Crore taken on September 29, 2015 is repayable in installments of Rs. 27,250,000 starting from December 2015 with interest @ 9.75% - 9.70% per annum.

The Term Loan 4 from HDFC Bank is repayable within 8 years with 2 years moratorium in 24 Quarterly installments. Term Loan of Rs. 10 Crore taken on March 2016 is repayable in installments of Rs. 4,166,667 starting from March 2018 with interest @ 9.75% - 9.70% per annum.

- (v) Principal amount on KSIDC Loan is repayable in 32 quarterly installments commencing from May 2014 with interest rate of 11.25% per annum. Interest is payable on quarterly basis as per debit note raised by KSIDC.
- (vi) Buyers Credit of Rs. 95,294,000 is repayable in January 2018. The interest rate is LIBOR + 2% p.a.

	31.03.2016 Rs.	31.03.2015 Rs.
6. Deferred Tax Liabilities (Net)		
[Refer Note 1(x)]		
Deferred Tax Liabilities		
Timing difference between book and tax depreciation	269,067,806	289,919,915
	269,067,806	289,919,915
Deferred Tax Assets		
Employee Benefits	26,692,926	12,250,153
Provision for Doubtful Debts/Advances	59,237,936	55,165,012
Unabsorbed Depreciation and Carried Forward Business Losses	37,863,049	26,289,193
Accrual for expenses allowable as tax deduction only on payment	17,227,243	46,594,691
	141,021,154	140,299,049
	128,046,652	149,620,866

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
7. Long-term Provisions		
Employee Benefits [Refer Notes 1(viii) and 38]		
- Compensated Absences	23,219,657	33,215,503
- Gratuity (Net)	39,682,136	38,507,094
	62,901,793	71,722,597
Contingencies [Refer Notes 1(xiii) and 7(a)]	15,605,293	15,605,293
	78,507,086	87,327,890

Note 7(a): Break-up of Provision for Contingencies: (Long-Term and Short-Term)

	31.03.2016		
	Indirect Tax Matters	Other Matters	Total
Opening Balance	14,675,293	1,230,000	15,905,293
Add: Provision made	-	-	-
Less: Amounts Utilised /reversed	-	300,000	300,000
	14,675,293	930,000	15,605,293

	31.03.2015		
	Indirect Tax Matters	Other Matters	Total
Opening Balance	14,675,293	1,130,000	15,805,293
Add: Provision made	-	300,000	300,000
Less: Amounts Utilised	-	200,000	200,000
	14,675,293	1,230,000	15,905,293

Represents estimates made for probable liabilities arising out of pending assessment proceedings with various Government Authorities. The information usually required by Accounting Standard 29 – “Provisions, Contingent Liabilities and Contingent Assets”, is not disclosed on grounds that it can be expected to prejudice the interests of the Company. The timing of the outflow with regard to the said matter depends on the exhaustion of remedies available to the Company under the law and hence, the Company is not able to reasonably ascertain the timing of the outflow.

	31.03.2016 Rs.	31.03.2015 Rs.
8. Short-term Borrowings		
Buyers' Credit From Banks:		
HDFC Bank [Refer Notes 5(A)(vii) and 5(B)(vi)]	-	64,448,998
	-	64,448,998

Nature of Security:

- (i) Buyers' Credit from HDFC Bank amounting to Rs. Nil (March 31, 2015 Rs. 200,288,574) is secured by first pari passu charge on all the assets (fixed and current, present and future) of the Company, Debit Authority Letter with undertaking to fund losses or provide funds to the Company in case of inadequate cash flows and Corporate Guarantee of Gateway Distriparks Limited, the Holding Company.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
9. Trade Payables		
- Total Outstanding dues of micro enterprises and small enterprises [Refer Note 40]	5,504,838	2,777,198
- Total Outstanding dues of creditors other than micro enterprises and small enterprises	367,016,028	322,015,341
	372,520,866	324,792,539

10. Other Current Liabilities

Current maturities of long term borrowing-Vehicle Finance Loan from HDFC Bank (Refer Note 5)	54,189,631	83,821,287
Current maturities of long term borrowing-Vehicle Finance Loan from Federal Bank (Refer Note 5)	304,582	502,126
Current maturities of long term borrowings-KSIDC (Refer Note 5)	22,500,000	22,500,000
Current maturities of long term borrowings-GE Money Financial Services Private Limited (Refer Note 5)	-	109,000,000
Current maturities of long term borrowings-HDFC Bank (Refer Note 5)	208,583,334	74,583,333
Current maturities of Buyers' Credit from HDFC Bank (Refer Note 5)	-	94,675,377
Interest Accrued but not Due on Term Loans	14,949,694	8,515,758
Unclaimed Dividend *	7,174,145	7,896,733
Unclaimed Fractional Bonus Shares	88,705	88,705
Income Received in Advance	579,206	793,714
Advances from Customers	46,011,622	31,857,263
Security Deposits	2,921,519	26,329,437
Retention money of Creditors for Capital Assets	33,542,658	25,446,779
Other Payables:		
- For Fixed Assets	30,739,289	24,101,928
- Employees	17,993,777	22,332,264
- Directors' commission	59,342,500	20,112,000
- Other contractual obligations	178,891,945	176,502,216
- Statutory Liabilities	35,204,435	25,935,558
	713,017,042	754,994,478

* There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

11. Short-term Provisions

Employee Benefits [Refer Notes 1(viii) and 38]		
- Compensated Absences	10,533,405	7,372,292
- Gratuity (Net)	6,453,773	3,829,956
Contingencies [Refer Note 7(a)]	-	300,000
Wealth Tax	1,041	86,041
Proposed Interim Dividend	326,184,147	326,184,147
Tax on Dividend	35,866,948	53,221,172
	379,039,314	390,993,608

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

12. Tangible Assets [Refer Notes 1(iii), 1(v) and 1(vii)]

12. Tangible Assets [Refer Notes 1(iii), 1(v) and 1(vii)]														Rs.	
Particulars	Cost					Depreciation/ Amortisation					Net Book Value				
	As at 01.04.2015	Additions during the year	On Disposal of Subsidiary [Refer Note 42]	Disposals during the year [Refer Note 12(g)]	Adjustments during the year	As at 31.03.2016	Up to 01.04.2015	Depreciation for the year	Adjustments during the year	On Disposal of Subsidiary [Refer Note 42]	Disposals during the year [Refer Note 12(g)]	Up to 31.03.2016	As at 31.03.2016	As at 31.03.2015	
Own assets:															
Freehold Land [Refer Notes 12(a)]	2,275,623,597	284,397,705	-	-	-	2,560,021,302	-	-	-	-	-	-	2,560,021,302	2,275,623,597	
Leasehold Land Buildings	269,043,332 3,907,190,377	- 158,677,220	-	-	-	269,043,332 4,065,867,597	75,671,210 977,603,822	4,470,980 173,436,701	-	-	-	-	80,142,190 1,151,040,523	188,901,142 2,914,827,074	193,372,122 2,929,586,555
Plant and Machinery	34,346,388	246,364	-	-	-	34,592,752	7,712,186	2,783,862	-	-	-	10,496,048	24,096,704	26,634,202	
Rail Siding [Refer Note 12(b)]	540,302,998	1,106,175	-	-	-	541,409,173	93,958,527	40,286,751	-	-	-	134,245,278	407,163,895	446,344,471	
Rolling Stocks-Rakes	2,670,645,990	59,365,411	-	-	-	2,730,011,401	872,019,650	207,844,958	-	-	-	1,079,864,608	1,650,146,793	1,798,626,340	
Rolling Stocks- Container and Reefer Power Packs	267,705,802	-	-	-	-	267,705,802	150,292,939	31,447,722	-	-	-	181,740,661	85,965,141	117,412,863	
Furniture and Fixtures	178,837,492	13,939,890	-	63,834	-	192,713,548	64,762,602	19,624,280	-	-	54,912	84,331,970	108,381,578	114,074,890	
Motor Vehicles [Refer Note 12(c)]	1,009,565,920	4,532,943	-	2,222,730	-	1,011,876,133	676,010,463	89,451,991	-	-	1,616,150	763,846,304	248,029,829	333,555,457	
Office Equipments	49,315,061	2,974,429	-	518,174	-	51,771,316	31,506,150	8,272,120	-	-	518,175	39,260,095	12,511,221	17,808,911	
Electrical Installations	254,107,032	3,239,030	-	-	-	257,346,062	93,078,406	29,169,099	-	-	-	122,247,505	135,098,557	161,028,626	
Other Equipments [Refer Notes 12(d) and 12(e)]	1,094,191,547	135,426,885	-	10,479,409	19,607,666	1,238,746,689	487,335,282	120,399,218	-	-	10,479,409	597,255,091	641,491,598	606,856,265	
Leasehold improvements	44,568,769	-	-	-	-	44,568,769	6,695,603	567,749	-	-	-	7,263,352	37,305,417	37,873,166	
Computers	132,003,352	11,153,484	-	756,039	-	142,400,797	83,371,032	23,166,727	-	-	756,039	105,781,720	36,619,077	48,632,320	
Total	12,727,447,657	675,059,536	-	14,040,186	19,607,666	13,408,074,673	3,620,017,872	750,922,158	-	-	13,424,685	4,357,515,345	9,050,559,328	9,107,429,785	

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

Rs.

Particulars	Cost					Depreciation/ Amortisation					Net Book Value			
	As at 01.04.2014	Additions during the year	On Disposal of Subsidiary [Refer Note 42]	Disposals during the year [Refer Note 12(g)]	Adjustments during the year	As at 31.03.2015	Up to 01.04.2014	Depreciation for the year	Adjustments during the year [Refer Note 12(f)]	On Disposal of Subsidiary [Refer Note 42]	Disposals during the year [Refer Note 12(g)]	Up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
Freehold Land [Refer Notes 12(a)]	2,099,777,767	285,524,903	76,913,911	32,765,162	-	2,275,623,597	-	-	-	-	-	-	2,275,623,597	2,099,777,767
Leasehold Land	292,297,246	-	23,253,914	-	-	269,043,332	74,887,515	4,792,155	-	4,008,460	-	75,671,210	193,372,122	217,409,731
Buildings	5,033,800,733	354,916,614	1,311,783,816	169,743,154	-	3,907,190,377	968,571,525	195,807,166	10,997,055	112,109,527	85,662,397	977,603,822	2,929,586,555	4,065,229,208
Plant and Machinery	1,621,629,632	175,650,079	1,762,933,323	-	-	34,346,388	412,721,335	53,214,790	29,729,402	487,953,341	-	7712,186	26,634,202	1,208,908,297
Rail Siding [Refer Note 12(b)]	283,238,197	257,064,801	-	-	-	540,302,998	58,182,615	35,775,912	-	-	-	93,958,527	446,344,471	225,055,582
Rolling Stocks-Rakes	2,670,645,990	-	-	-	-	2,670,645,990	666,082,825	205,936,825	-	-	-	872,019,650	1,798,626,340	2,004,563,165
Rolling Stocks- Container and Reefer Power Packs	262,960,318	4,745,484	-	-	-	267,705,802	118,863,179	31,429,760	-	-	-	150,292,939	117,412,863	144,097,139
Furniture and Fixtures	202,695,564	27,502,832	51,201,128	159,776	-	178,837,492	52,832,985	19,225,493	1,352,586	8,488,686	159,776	64,762,602	114,074,890	149,862,579
Motor Vehicles [Refer Note 12(c)]	990,558,511	218,667,548	191,578,537	8,081,602	-	1,009,565,920	675,347,032	96,519,292	1,009,887	92,041,278	4,824,470	676,010,463	333,555,457	315,211,479
Office Equipments	58,016,164	5,673,428	12,150,932	2,223,599	-	49,315,061	15,117,310	12,473,083	9,947,461	3,808,106	2,223,598	31,506,150	17,808,911	42,898,854
Electrical Installations	232,861,719	21,245,313	-	-	-	254,107,032	54,006,812	29,925,506	9,146,088	-	-	93,078,406	161,028,626	178,854,907
Other Equipments [Refer Notes 12(d) and 12(e)]	1,048,806,992	107,133,996	-	22,021,377	(39,728,064)	1,094,191,547	384,956,715	120,622,428	2,218,985	-	20,462,846	487,335,282	606,856,265	663,850,277
Leasehold Improvements	42,746,982	1,821,787	-	-	-	44,568,769	5,441,565	1,254,038	-	-	-	6,695,603	37,873,166	37,305,417
Computers	143,104,610	19,221,293	17,333,376	12,989,175	-	132,003,352	73,373,698	27,899,040	6,634,238	11,546,769	12,989,175	83,371,032	48,632,320	69,730,912
Total	14,983,140,425	1,479,168,078	3,447,148,937	247,983,845	(39,728,064)	12,727,447,657	3,560,385,111	834,875,488	71,035,702	719,956,167	126,322,262	3,620,017,872	9,107,429,785	11,422,755,314

Notes:

- Land situated at Asaoti aggregating Rs. 2,033,943 (Previous year: Rs. 2,033,943) is yet to be transferred in the name of the subsidiary company.
- Certain railway siding is constructed on land not owned by the Company.
- Motor vehicles include Trailors Costing Rs. 965,286,162 (Previous year: Rs. 965,286,162) and having Net Book Value Rs. 217,303,652 (Previous year: Rs. 298,860,677).
- Other Equipments include Reach Stackers Costing Rs. 994,436,263 (Previous year: Rs. 869,271,660) and having Net Book Value Rs. 536,049,101 (Previous year: Rs. 500,589,324).
- According to the notification No. G.S.R. 696 dated December 29, 2011, issued by Ministry of Corporate Affairs, the Accounting Standard 11 (AS 11) "The Effects of Changes in Foreign Exchange Rates" has been amended to allow:
 - Exchange Gain / Loss to be amortised over the useful life of acquired assets.
 - And in other cases, accumulated in a "Foreign Currency Monetary Item Translation Difference Account" and amortised over the balance period of such long term Asset / Liability.
- Pursuant to such notification in the current year, exchange gain of Rs. 19,607,666 (Previous year loss: Rs. 39,728,064) arising on reporting long term foreign currency monetary items relating to Tangible Assets has been added to the cost of Yard Equipments and Containers.
 - Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for the accounting periods after April 1, 2014, the Company has re-worked depreciation with reference to the estimated economic lives of fixed assets prescribed by the Schedule II to the Act or actual useful life of assets, whichever is lower. For assets whose life has been completed as above, the carrying value, net of residual value aggregating Rs. 51,829,617 (net of deferred tax Rs. 21,503,562) as at April 1, 2014 has been adjusted against Reserves and in other cases the carrying value as at April 1, 2014 has been depreciated over the remaining of the revised life of the assets and recognised in the above financial results. As a result the charge for depreciation is higher by Rs. 154,637,213 for the year ended March 31, 2015 and profit from ordinary activities before tax is lower by the same amount.
- Disposals includes transfer to Assets held for Sale with net book value Rs. Nil (Previous year: Rs. 118,338,503).
- Additions during the year in Capital Work in Progress includes borrowing cost Rs. 7,666,013 (Previous year: Rs. Nil).

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

13. Intangible Assets [Refer Notes 1(iii)]

Particulars	Cost				Depreciation/ Amortisation			Net Book Value		Rs.
	As at 01.04.2015	Additions during the year	On Disposal of Subsidiary [Refer Note 42]	Disposals during the year	Adjustments during the year	As at 31.03.2016 [Refer Note 12(f)]	Depreciation for the year	Adjustment during the year [Refer Note 12(f)]	On Disposal of Subsidiary [Refer Note 42]	
Punjab Conware's Container Freight Station - Upfront Fees	350,000,000	-	-	-	-	350,000,000	24,000,000	-	-	164,000,000
Rail Licence Fees [Refer Note 13(a)]	500,000,000	-	-	-	-	500,000,000	25,000,000	-	-	304,166,667
PFT Licence Fees [Refer Note 13(b)]	-	20,000,000	-	-	-	20,000,000	666,667	-	-	-
Technical Know-how Fees	100,000,000	-	-	-	-	100,000,000	-	-	-	-
Computer Software	3,836,499	8,683,280	-	-	-	12,519,779	1,504,832	-	-	1,512,846
Leasehold Premium	75,974,763	-	-	-	-	75,974,763	2,802,292	-	-	70,057,304
TOTAL	1,029,811,262	28,683,280	-	-	-	1,058,494,542	53,973,791	-	-	539,736,817

Rs.

Particulars	Cost				Depreciation/ Amortisation			Net Book Value		Rs.
	As at 01.04.2014	Additions during the year	On Disposal of Subsidiary [Refer Note 42]	Disposals during the year	Adjustments during the year	As at 31.03.2015	Depreciation for the year	Adjustment during the year [Refer Note 12(f)]	On Disposal of Subsidiary [Refer Note 42]	
Punjab Conware's Container Freight Station - Upfront Fees	350,000,000	-	-	-	-	350,000,000	24,000,000	-	-	188,000,000
Rail Licence Fees [Refer Note 13(a)]	500,000,000	-	-	-	-	500,000,000	25,000,000	-	-	329,166,667
Technical Know-how Fees	100,000,000	-	-	-	-	100,000,000	-	-	-	-
Computer Software	23,981,304	97,046	20,241,851	-	-	3,836,499	2,581,535	2,297,477	11,562,641	14,974,022
Leasehold Premium	75,974,763	-	-	-	-	75,974,763	2,802,292	-	-	72,859,596
TOTAL	1,049,956,067	97,046	20,241,851	-	-	1,029,811,262	54,383,827	2,297,477	11,562,641	605,000,285

Note:

- Rail Licence Fees aggregating Rs. 500,000,000 paid to Railway Administration towards Concession Agreement is amortised over the period of contract (i.e. 20 years) from date of commencement of commercial operations (June 1, 2007). Balance useful life of Rail Licence Fees as at March 31, 2016 is 11 years and 2 months (Previous year: 12 years and 2 months).
- Private Freight Terminal (PFT) Licence Fees aggregating Rs. 20,000,000 (Previous year: Rs. Nil) paid to Railway Administration is amortised over the period of contract (i.e. 30 years).

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
14. Non-Current Investments		
[Refer Notes 1(vi) and 42]		
Long Term Trade Investments (Valued at Cost unless otherwise stated)		
Equity Shares - Quoted:		
Investment in Associate Company		
Snowman Logistics Limited		
67,254,119 (Previous year: 67,254,119) Equity Shares of Rs. 10 each fully paid up	1,353,723,818	1,353,723,818
[Net of Capital Reserves Rs. 275,711,194 (Previous year: Rs. 285,375,416)]		
Add: Group Share of Profit upto March 31, 2016	172,092,878	89,131,141
Less: Dividend received	(33,627,060)	-
Aggregate of Long Term Quoted Investment	1,492,189,636	1,442,854,959
[Market Value Rs. 3,571,193,719 (Previous year: Rs. 5,716,600,115)]		
15. Long-term Loans and Advances		
[Unsecured, Considered good (unless otherwise stated)]		
Capital Advances		
-Considered Good	221,852,104	220,715,277
-Considered Doubtful	1,025,591	1,025,591
	222,877,695	221,740,868
Less: Provision for Doubtful Advances	(1,025,591)	(1,025,591)
	221,852,104	220,715,277
Security Deposits		
-Considered Good	98,514,595	97,573,544
-Considered Doubtful	200,000	200,000
	98,714,595	97,773,544
Less: Provision for Doubtful Deposits	(200,000)	(200,000)
	98,514,595	97,573,544
Tax Deducted at Source and Advance Tax	141,853,761	110,479,061
[Net of Provision for Tax Rs. 2,31,64,06,548 (Previous year: Rs. 1,179,991,430)]		
Minimum Alternate Tax Credit Entitlement	171,000,000	405,863,238
[Refer Notes 1(x) and 15 (a)]		
Advances Recoverable in Cash or in Kind or for Value to be Received		
-Considered Good	444,310	1,106,840
-Considered Doubtful	5,050,828	7,861,997
	5,495,138	8,968,837
Less: Provision for Doubtful Advances	(5,050,828)	(7,861,997)
	444,310	1,106,840
Balances with Excise and Customs Authorities [Refer Note 29(d)]	52,115,670	-
	685,780,440	835,737,960

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

15. Long-term Loans and Advances (contd.)

Note (a):

Provision for income tax for current year is made as per Income Tax Act, 1961 (The "Income Tax Act"). Considering the provisions of Income Tax Act and based on assessment of future profitability, the Company had taken MAT Credit of Rs. 277,863,238 till financial year 2014-15, as as the MAT credit can be set-off against future income-tax liability. Of the above, the Company has utilised MAT Credit of Rs. 126,653,905 during the financial year ended March 31, 2016. Accordingly, Rs. 151,209,333 (Previous Year: Rs. Nil) is carried as MAT Credit Entitlement under "Short-term Loans and Advances" as at March 31, 2016.

Based on the certificate received from Visakhapatnam Port Trust, the Subsidiary Company would be eligible for deduction under Section 80-IA 4(i) of the Income Tax Act, 1961 of India (the "Income Tax Act"). The said deduction is available to the Subsidiary Company upto assessment year 2020-2021. Accordingly, the income-tax liability for the current financial year has been determined under "Minimum Alternate Tax" pursuant to Section 115JB of the Income Tax Act. Considering the balance term of Section 80-IA(4)(i) of the Income Tax Act and based on the assessment of future profitability, the Subsidiary Company has taken MAT credit of Rs. 43,000,000 during the current year, as MAT credit can be set-off against future tax liability. Accordingly, Rs. 171,000,000 is carried as "Loans and Advances" as at March 31, 2016.

	31.03.2016 Rs.	31.03.2015 Rs.
16. Other Non-Current Assets		
[Unsecured, Considered good (unless otherwise stated)]		
Balances with Banks as Security towards guarantees and letter of credit issued by them	215,815,814	137,118,443
Bank Deposits with period of more than 12 months	4,451,398	2,951,249
Accrued Interest on Fixed Deposits with Banks	7,148,796	4,952,303
Preliminary Expenses (to the extent not written off)	52,672	52,672
Pre-Operative Expenses	642,961	606,629
	228,111,641	145,681,296

17. Current Investments

[Refer Note 1(vi)]		
(At Lower of Cost and Fair Value)		
Investment in Mutual Fund (Non-Trade and Unquoted)		
HDFC Liquid Fund-Premium Plus Plan-Growth 50,402 units (Previous Year: Nil units)	150,000,000	-
UTI Treasury Advantage Fund - Institutional Plan - Growth Nil units (Previous Year: 425,527,354 units), with face value of Rs. 1,000	-	810,000,000
ICICI Prudential Flexible Fund - Direct Plan - Daily Dividend 670,583.76 units (Previous year: Nil units) with face value Rs. 100	70,896,119	-
Kotak Low Duration Fund - Direct Plan - Monthly Dividend Re-investment 636,246.59 units (previous year: Nil units) with face value of Rs. 1,000	661,485,535	-
Baroda Pioneer Treasury Advantage Fund - Plan B Daily Dividend -Re-investment 544,034.103 units (Previous Year: Nil units), with face value of Rs. 1,000	648,538,956	-
Total	1,530,920,610	810,000,000
Aggregate amount of unquoted investment	1,531,046,097	810,000,000
Aggregate provision for diminution in value of investment	125,487	-

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
18. Trade Receivables		
Unsecured, considered good:		
-Debts outstanding for a period exceeding six months from the date they are due for payment	1,893,046	10,524,377
-Others	1,023,928,758	1,053,366,646
Unsecured, considered doubtful:		
- Debts outstanding for a period exceeding six months from the date they are due for payment	119,844,170	100,673,987
- Others	18,921,906	18,538,818
Less: Provision for Doubtful Debts	(138,766,076)	(119,212,805)
	1,025,821,804	1,063,891,023

19. Cash and Bank Balances

a) Cash and Cash Equivalents		
Balances with Banks	162,923,495	254,072,434
Bank Deposits with maturity of period less than 3 months	-	153,000,000
Cheques, Drafts on Hand	10,612,268	6,677,995
Cash on Hand	931,199	1,766,851
	174,466,962	415,517,280
b) Other Bank Balances		
Earmarked Balances with Banks:		
-in Unclaimed Dividend Accounts	7,174,145	7,896,733
-in Unclaimed Fractional Bonus Shares Account	88,705	88,705
	7,262,850	7,985,438
Current maturity of Bank Deposits with period of more than 3 months but less than 12 months	26,398,407	320,219,649
Current maturity of Bank Deposits with period of more than 12 months	94,500,000	-
	120,898,407	320,219,649
	302,628,219	743,722,367

20. Short-term Loans and Advances

[Unsecured, Considered good (unless otherwise stated)]		
Security Deposits	969,680	3,536,348
Tax Deducted at Source and Advance Tax	2,118,828	1,061,176
Minimum Alternate Tax Credit Entitlement	155,173,101	3,900,187
[Refer Notes 1(x), 15(a) and 20 (a)]		
Advances Recoverable in Cash or in Kind or for Value to be Received	106,568,076	76,001,283
Prepaid Expenses	28,898,898	32,143,855
Balances with Government Authorities	25,313,329	16,935,482
	319,041,912	133,578,331

Note (a):

Minimum Alternate Tax Credit Entitlement pertains to Subsidiary Companies.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	31.03.2016 Rs.	31.03.2015 Rs.
21. Other Current Assets		
[Unsecured, Considered good (unless otherwise stated)]		
Accrued Interest on Fixed Deposits with Banks	5,457,913	10,340,079
Accrued Ground Rent		
- Considered Good	21,187,270	18,581,660
- Considered Doubtful	36,918,160	42,830,573
Less: Provision for Doubtful Ground Rent	(36,918,160)	(42,830,573)
	21,187,270	18,581,660
Assets held for Sale (at lower of cost and net realisable value)	-	118,338,503
Unbilled Revenue	18,456,047	7,609,118
	45,101,230	154,869,360

	2015-2016 Rs.	2014-2015 Rs.
22. Revenue from Operations		
[Refer Note 1(ix)]		
Container Handling, Transport, Storage and Ground Rent Income [Refer Note 22(a)]	3,754,328,584	4,282,298,157
Rail Transport	6,010,425,803	5,445,597,193
Income from Road Transport	557,839,047	434,623,909
Income from Temperature Controlled Services	-	804,035,429
Income from Consignment Sales	-	3,866,197
Auction Sales	138,475,772	79,726,067
Other Operating Revenues		
Rent	40,492,464	42,250,385
Buffer Handling Fees	6,978,052	20,832,203
	10,508,539,722	11,113,229,540
Note (a)		
Details of Container Handling, Transport, Storage and Ground Rent Income		
Particulars		
Container Ground Rent	556,663,248	701,713,224
Container Handling, Transport and Storage	3,126,330,594	3,474,658,433
Others	71,334,742	105,926,500
Total	3,754,328,584	4,282,298,157

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
23. Other Income		
Interest on Fixed Deposits with Banks	62,414,504	45,285,274
Interest on Income Tax Refund	81,805	4,806,292
Interest - Others	19,710	112,502
Gain on sale of Current Investments	11,712,533	32,486,430
Dividend Income on Current Investments	53,398,630	17,956,809
Liabilities/ Provisions no longer Required Written Back	51,382,385	17,627,676
Profit on Sale/ Disposal of Tangible Assets (Net)	3,727,950	-
Write back of Provision for Doubtful Ground Rent no longer required (Net)	5,912,413	4,601,740
Sale of Scrap	2,170,145	1,972,037
Miscellaneous Income	5,995,416	3,229,239
	196,815,491	128,077,999

24. Operating Expenses

Road Transportation	1,180,126,201	1,464,877,569
Rail Transport	4,561,129,597	3,988,653,706
Container Storage, Handling and Repairs	134,517,477	167,930,187
Labour Charges	324,531,300	323,218,895
Equipment Hire Charges	18,275,419	21,124,262
Surveyors' Fees	42,161,380	20,955,899
Sub-Contract Charges	292,785,261	295,822,256
Auction Expenses [Refer Note 1(ix)(b)]	37,058,805	21,845,451
Purchase of Pallets	5,114,780	4,283,283
Power Charges	-	68,506,262
Cold storage Rent	-	27,469,657
Fees on Operations and Management of Punjab Conware's Container Freight Station	170,948,607	169,970,808
	6,766,648,827	6,574,658,235

25. Employee Benefits Expense

Salaries Allowances and Bonus	353,860,110	351,889,972
Contribution to Provident and Other Funds [Refer Note 38]	18,376,505	21,317,755
Employees Stock Options Expense	-	1,249,285
Staff Welfare expenses	12,126,995	21,080,753
Compensated Absences	2,218,681	15,737,858
Gratuity [Refer Note 38]	5,243,538	9,288,219
	391,825,829	420,563,842

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
26. Finance Costs		
Interest on Term Loan	157,159,863	203,487,483
Interest on Buyers' Credit	3,118,548	4,001,822
Interest on Vehicle Finance Loan	20,982,472	29,504,802
Interest on Cash Credit	2,951,398	1,549,949
Interest on Shortfall of Advance Tax	1,509	1,379,857
Interest on Others	-	128,200
	184,213,790	240,052,113

27. Depreciation and Amortisation Expense

Tangible Assets	750,922,158	834,875,488
Intangible Assets	53,973,791	54,383,827
	804,895,949	889,259,315

28. Other Expenses

Power and Fuel	173,541,448	193,385,519
Rail Licencing Fees	35,006,365	44,112,313
Rent [Refer Note 34]	103,007,225	42,554,273
Rates and Taxes	28,213,137	24,460,274
Repairs and Maintenance:		
- Building/ Yard	31,627,177	40,246,725
- Plant and Equipment	51,999,323	54,424,323
- Others	35,474,904	36,835,645
Insurance	42,846,701	45,178,583
Directors' Sitting Fees	7,880,000	2,980,000
Customs Staff Expenses	25,946,693	32,729,448
Printing and Stationery	11,870,883	12,800,324
Travelling and Conveyance	51,567,949	59,265,076
Motor Car Expenses	5,903,147	7,201,788
Communication	17,212,483	21,081,004
Advertising Expenses	14,718,137	11,607,600
Corporate Social Responsibility [Refer Note 43]	32,617,379	27,565,935
Security Charges	100,230,805	98,109,857
Professional Fees	47,650,076	39,712,682
Bad Debts	351,527	23,129,593
Less: Provision for Doubtful Debts Adjusted	-	(22,547,825)
	351,527	581,768
Provision for Doubtful Debts	19,553,271	17,679,206
Provision for Dimunition in value of Investments	125,487	-
Loss on Sale/ Disposal of Tangible Assets (Net)	-	844,238
Stamp Duty and Share Issue Expenses	99,194	434,961
Bank Charges	11,255,416	13,944,564
Selling and Distribution Expenses	-	803,901
Miscellaneous	14,865,449	22,327,047
	863,564,176	850,867,054

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

	2015-2016 Rs.	2014-2015 Rs.
29. Contingent Liabilities:		
Bank Guarantees and Continuity Bonds executed in favour of The President of India through the Commissioners of Excise and Customs and in favour of Sales Tax Authorities.	39,673,849,585	40,995,449,585
Bank Guarantee and Continuity Bonds issued in favour of Punjab State Container and Warehousing Corporation Limited in respect of Operations and Management Contract of their CFS at Dronagiri Node, Nhava Sheva.	2,198,000,000	2,165,000,000
Corporate guarantees issued in favour of banks, financial institutions and State Industrial Development Corporation for loans taken by subsidiaries.	1,941,071,970	1,396,043,754
Claims made by the Party not acknowledged as debts		
- Container Corporation of India Limited (Refer Note "a" below)	Not Ascertainable	Not Ascertainable
- Pace CFS Private Limited [Refer Note 29(e)]	28,717,000	13,717,000
- Northern Railway (Refer Note "f" below)	14,893,945	14,893,945
- Others	1,700,000	1,700,000
Disputed Income Tax Claims (including Interest and Penalty to the extent ascertainable) not acknowledged as debts	1,667,962,714	1,803,683,585
[Refer Note 29(b) and (c) below]		
Claim from Customs [Refer Note 29(d)]	52,115,670	-
Share of Contingent Liabilities of Associate Company (towards Bank Guarantees and Disputed Direct / Indirect Tax matters)	7,966,429	7,015,966

Notes:

- (a) The Company ("GDL") and its Subsidiary Company, Gateway Rail Freight Limited ("GRFL") are 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 of the Company at Garhi Harsaru, Gurgaon. Concor has raised claims on GDL and GRFL 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, Gurgaon.
- (b) Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2008-2009 to 2013-2014, disallowing the claim of deduction by the Company under Section 80-IA(4)(i) of the Income Tax Act upto Assessment year 2011-2012, other expenses and Minimum Alternate Tax Credit and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax and interest (after considering rectification order under Section 154 of the Income Tax Act for Assessment Year 2012-2013) aggregating Rs. 923,391,096 and initiated proceedings to levy penalty. On appeal filed by the Company against the assessment orders, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions, except for claim of deduction of other expenses aggregating Rs. 3,000,000, for the Assessment Years 2008-2009 to 2010-2011. The Deputy Commissioner of Income Tax has appealed with Income Tax Appellate Tribunal against the aforesaid orders of Commissioner of Income Tax (Appeals) for the Assessment Years 2008-2009 to 2010-2011, which has been decided in favour of the Company for Assessment Years 2008-2009 and 2009-2010 and the decision on appeal for Assessment Year 2010-2011 is pending before the Tribunal. Pending hearing of the appeal filed by the Company against the assessment order for Assessment Year 2011-2012 with the Commissioner of Income Tax (Appeals), the Company has deposited Rs. 35,200,000. The Company has filed appeal against the order for the Assessment Years 2012-2013 and 2013-2014, with the Commissioner of Income Tax (Appeals).

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

29. Contingent Liabilities: (contd.)

Deputy Commissioner of Income Tax had issued notices under Section 148 of the Income Tax Act, proposing to re-assess the Income for Assessment Years 2004-2005 to 2007-2008, disallowing the deduction under Section 80-IA(4)(i) of the Income Tax Act. The Company expects tax payable aggregating Rs. 446,034,374 (excluding interest) on the amount disallowed. The Company has filed a Writ petition against the notices with the Bombay High Court. The Bombay High Court has granted Ad Interim Stay against the notices.

Based on Lawyer and Tax Consultant's opinion, the Management is of the opinion that the Company is entitled to aforesaid deductions and claims and hence, no provision for the aforesaid demand/ notices has been made till March 31, 2016.

- (c) Deputy Commissioner of Income Tax had issued orders under Section 143(3) of the Income Tax Act, 1961 of India ("the Income Tax Act"), for the Assessment Years 2011-2012, 2012-2013 and 2013-2014, disallowing the claim of deduction by the Subsidiary Company under Section 80-IA(4)(i) of the Income Tax Act and other expenses and issued notices of demand under Section 156 of the Income Tax Act for recovery of additional income tax and interest aggregating Rs. 38,834,770 and initiated proceedings to levy penalty. On appeal filed by the Subsidiary Company against the aforesaid order for Assessment Year 2011-2012, Income Tax Appellate Tribunal had allowed the aforesaid deductions. The Deputy Commissioner of Income Tax has appealed with Honourable High Court of Andhra Pradesh. Pending conclusion of the appeal, the Subsidiary Company has deposited Rs. 1,300,000 till March 31, 2016.

On appeal filed by the Subsidiary Company against the aforesaid order for Assessment Year 2012-2013, Commissioner of Income Tax (Appeals) had allowed the aforesaid deductions. The Company's deposit of Rs. 1,500,000 is refundable as on March 31, 2016.

The Subsidiary Company has filed an appeal for Assessment Year 2013-2014 with Commissioner of Income Tax (Appeals) for disallowance of the aforesaid deductions.

Since the matter on disallowing the claim of deduction by the Subsidiary Company under Section 80-IA(4)(i) of the Income Tax Act for Assessment years mentioned above is pending with various authorities, the Subsidiary Company has calculated an estimated tax liability of Rs. 196,098,878 for Assessment Year 2014-2015 to Assessment Year 2016-2017.

Based on Tax Consultant's opinion, the Management is of the opinion that the Subsidiary Company is entitled to deduction under Section 80-IA(4)(i) of the Income Tax Act and hence, no provision for the aforesaid demand has been made till March 31, 2016.

- (d) In response to the letter dated February 25, 2016, from the Principal Commissioner of Customs (G), the Company had deposited under protest an amount of Rs. 52,115,670, 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 Management is of the opinion that the amount will be recovered on completion of the legal proceedings in respect of recovery of the aforesaid cargo and accordingly the amount is considered as recoverable from the Customs.
- (e) The joint venture operation of Subsidiary Company with Pace CFS Private Limited was terminated on September 28, 2010. Disputes have arisen between the joint venture partners. PACE CFS Private Ltd has initiated arbitration proceedings against the Subsidiary Company claiming a sum of Rs. 13,717,000. No provision is considered necessary at this stage. The security deposit of Rs. 15,000,000 given to Pace CFS Private Limited is considered as good and recoverable in spite of disputes between joint venture partner. The Subsidiary Company has filed a recovery suit in response to suit filed by its joint venture partner in Sub Court Chertala for a total Sum of Rs.20,850,000, being value of security deposit and interest thereon. Court Fee of Rs.834,300 paid in this regard is debited to Rates and Taxes.
- (f) The Railway Authorities had deducted Rs. 14,843,945 towards siding and 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 Subsidiary 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".

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

30 Commitments

a) Capital Commitment:

Estimated amount of contracts (net of advances of Rs. 151,562,891; Previous year: Rs. 132,285,651) remaining to be executed on capital account and not provided for is Rs. 789,677,747 (Previous year: Rs. 497,506,153).

b) Other Commitments:

- i) The Company has imported capital goods under the Export Promotion Capital Goods Scheme of the Government of India at concessional rates of duty under
 - obligation to: export cargo handling services of Rs. 95,533,133 within a period of 8 years from July 26, 2010 and to maintain an average of the past three years' export performance of Rs. 52,609,681.
 - export cargo handling services of Rs. 96,396,678 within a period of 8 years from June 11, 2012 and to maintain an average of the past three years' export performance of Rs. 51,969,884.
 - export cargo handling services of Rs. 110,305,342, within a period of 8 years from April 2012.
- ii) The Subsidiary Company has imported capital goods under the Export Promotion Capital Goods Scheme of the Government of India at concessional rates of duty under obligation to export cargo handling services of Rs. 425,177,658 (Previous Year: Rs. 425,177,658) within a period of six years.
- iii) The Subsidiary Company has non-cancellable operating lease till December 2030 for land used for Container Freight Station activities. Commitment of rent Rs. 42,071,732 (Previous year: Rs. 43,983,986).

31 Related Party Disclosures

Related Party Disclosures, as required by Accounting Standard 18 – "Related Party Disclosures" are given below:

Key Management Personnel:

Mr. Prem Kishan Dass Gupta, Chairman and Managing Director

Mr. R. Kumar, Deputy Chief Executive Officer and Chief Finance Officer cum Company Secretary

Relatives of Key Management Personnel:

Mrs. Mamta Gupta, Mr. Ishaan Gupta and Mr. Samvid Gupta (Relatives of Mr. Prem Kishan Dass Gupta)

Entities in which enterprise have significant influence or entity in which Directors are interested:

Newsprint Trading and Sales Corporation

Prism International Private Limited

Perfect Communications Private Limited

Particulars	Rs.			
	Entity in which directors are interested (NTSC)		Key Management Personnel and relatives	
	2015-2016	2014-2015	2015-2016	2014-2015
Transactions during the year:				
Commission to Mr. Prem Kishan Dass Gupta	-	-	47,500,000	10,000,000
Sitting Fees to Mr. Prem Kishan Dass Gupta	-	-	1,000,000	380,000
Remuneration to Mr. R. Kumar#	-	-	11,754,307	13,667,223
Commission to a relative Mrs. Mamta Gupta	-	-	2,200,000	-
Sitting Fees to a relative Mrs. Mamta Gupta	-	-	400,000	-
Commission to a relative Mr. Ishaan Gupta	-	-	2,200,000	800,000
Sitting Fees to a relative Mr. Ishaan Gupta	-	-	1,000,000	260,000

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

31 Related Party Disclosures (contd.)

Particulars	Rs.			
	Entity in which directors are interested (NTSC)		Key Management Personnel and relatives	
	2015-2016	2014-2015	2015-2016	2014-2015
Remuneration to a relative Mr. Samvid Gupta #	-	-	675,003	-
Sitting Fees to a relative Mr. Samvid Gupta from Subsidiary	-	-	200,000	-
Commission to a relative Mr. Samvid Gupta from Subsidiary	-	-	1,000,000	-
Reimbursement of Other Operational expenses incurred on behalf of Gateway Rail Freight Limited	9,750	850,486	-	-
Rendering of Services (Rail Transport) (excluding Service-tax)	2,786,150	2,556,137	-	-
Purchase of Tangible Assets (excluding Sales tax)	-	90,493	-	-
Reimbursement of Other Administrative expenses incurred on behalf of Gateway Rail Freight Limited	104,067	13,892	-	-
Advance Recoverable	-	-	-	-
Trade Receivables	-	-	-	-
Payable to Mr. Prem Kishan Dass Gupta	-	-	42,750,000	9,000,000
Payable to a relative Mrs. Mamta Gupta	-	-	1,980,000	-
Payable to a relative Mr. Ishaan Gupta	-	-	1,980,000	720,000
Payable to a relative Mr. Samvid Gupta	-	-	900,000	-

As gratuity and compensated absences are computed for all employees in aggregate, the amounts relating to Key Managerial Personnel cannot be individually identified.

32 Computation of Earnings Per Share (Basic and Diluted)

The number of shares used in computing Basic Earnings Per Share (EPS) is the weighted average number of shares outstanding during the year.

Particulars	2015-2016 Rs.	2014-2015 Rs.
I. Profit Computation for both Basic and Diluted Earnings Per Share of Rs. 10 each		
Net Profit as per the Statement of Profit and Loss available for Equity Shareholders (in Rupees)	1,096,331,539	1,877,703,280
II. Weighted average number of Equity Shares for Earnings per Share computation		
Number of Shares for Basic and Diluted Earnings Per Share	108,728,049	108,699,763
III. Earnings Per Share in Rupees (Weighted Average)		
-Basic	10.08	17.27
-Diluted	10.08	17.27

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

33 Disclosure of Derivatives

The foreign currency outstanding that has not been hedged by any derivative instrument or otherwise as at March 31, 2016 are as follows:

Particulars	Foreign Currency Denomination	Foreign Currency Amount	Amount in Rs.	Foreign Currency Amount	Amount in Rs.
		31-Mar-16	31-Mar-16	31-Mar-15	31-Mar-15
Liabilities (Buyers' Credit)	Euro	1,240,000	95,294,000	3,436,000	238,114,798
Liabilities (Buyers' Credit)	USD	-	-	108,513	6,941,577
Liabilities (Interest Accrued but not due on Buyers' Credit)	USD	-	-	606	38,762
Liabilities (Interest Accrued but not due on Buyers' Credit)	Euro	2,925	224,795	22,081	1,530,196

The foreign currency outstanding has been translated at the rates of exchange prevailing on the Balance Sheet date in accordance with Accounting Standard 11 – "The Effects of Changes in Foreign Exchange Rates (Revised 2003)".

34 The Company and Subsidiary Company have taken office premises under non-cancellable operating lease and lease rent of Rs. 4,579,220 (Previous year: Rs. 10,720,912) has been included under the head 'Other Expenses - Rent' under Note "28" in the Statement of Profit and Loss.

Particulars	Rs.		
	Minimum Future Lease Rentals		
	Due within 1 year	Due later than 1 year and not later than 5 years	Due later than 5 years
Lease Rentals			
2015-2016	1,440,000	6,132,000	5,887,200
2014-2015	3,739,220	-	-

In addition the Subsidiary Companies have entered into various cancellable leasing arrangements for office and residential premises in respect of which an amount of Rs. 88,992,706 (Previous Year: Rs. 18,938,480) has been appropriately included under 'Other Expenses - Rent' under Note "28" in the Statement of Profit and Loss.

35 Scheme of Amalgamation

- a) During the previous year, the High Court of Judicature at Bombay vide order dated November 15, 2014 had dispensed with the filing of the petition by the Company for seeking sanction to the Scheme of Amalgamation. Pursuant to the Scheme of Amalgamation of wholly owned Subsidiary Company Gateway Distriparks (South) Private Limited ("Transferor Company") with the Company ("the Scheme" or "Amalgamation"), as sanctioned by the High Court of Judicature at Madras vide order dated January 12, 2015 and filed with the Registrar of Companies on March 5, 2015 after receipt of the same by the Company, the entire business and undertakings including all the assets and liabilities of transferor company stands transferred to and vested with the Company with effect from April 1, 2014 ("the Appointed date"). The Scheme has accordingly been given effect to in the financial statements of the previous year.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

35 Scheme of Amalgamation (contd.)

- b) Both Companies were in the business of operating Container Freight Station (CFS). The Company has made application to the Inter Ministerial Committee, Ministry of Commerce for change of name of the CFS of the Transferor Company at Chennai to the name of the Company. Pending approval, the assets continue to be held in the name of the Transferor Company - Gateway Distriparks (South) Private Limited (formerly known as Indev Container and Warehouse Services Pvt. Ltd.).
- c) Since the transferor company was a wholly owned subsidiary, no equity shares or other shares of the Company are allotted in lieu or exchange of holding of shares in the transferor company. The share capital of the transferor company was cancelled and extinguished.
- d) The amalgamation was accounted for under the "Pooling of Interests" method as prescribed by Accounting Standard-14, "Accounting for Amalgamations". Accordingly, entire business and undertakings including all the assets and liabilities of transferor companies as at April 1, 2014 have been taken over at their book values.
- e) With the Scheme coming into effect, Goodwill on Consolidation Rs. 84,442,330 has been adjusted against General Reserves.

36 On January 14, 2016 the Customs have revoked the suspension of permission for custodianship at the Container Freight Station (CFS) of Subsidiary Company Chandra CFS and Terminal Operators Private Limited, which was temporarily suspended on December 23, 2014 by Customs Department, Chennai.

37 Segment Reporting

Primary Segment:

In accordance with Accounting Standard 17 – "Segment Reporting", the Group has determined its business segment as follows:

- a) "Container Freight Station" segment includes common user facilities located at various sea ports in India, offering services for handling (including related transport), temporary storage of import / export laden and empty containers and cargo carried under customs control.
- b) "Rail Logistics" segment includes transportation by rail, storage, handling of the containers and related transportation by road.
- c) "Cold Chain and related Logistics" includes storage facilities at cold stores and transportation of temperature controlled and ambient products on behalf of customers. After Initial Public Offering by Snowman Logistics Limited ("SLL", a Subsidiary Company till September 8, 2014), the Group's shareholding in SLL has reduced to 40.41% as on September 9, 2014 (40.25% as on March 31, 2016) Hence, Cold Chain and related Logistics has ceased to be a segment from September 9, 2014 for the Group.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

37 Segment Reporting (contd.)

Particulars	2015-2016				2014-2015				Rs.
	Container Freight Station	Rail Logistics	Cold Chain and related Logistics	Total	Container Freight Station	Rail Logistics	Cold Chain and related Logistics	Total	
Revenues									
External	3,204,423,724	7,304,115,998	-	10,508,539,722	3,401,118,118	6,913,199,597	815,700,305	11,130,018,020	
Inter-Segment		-	-	-	16,788,480	-	-	16,788,480	
Total Revenues	3,204,423,724	7,304,115,998	-	10,508,539,722	3,384,329,638	6,913,199,597	815,700,305	11,113,229,540	
Result									
Segment result	781,878,985	974,305,956	-	1,756,184,941	1,088,106,302	1,228,608,236	88,146,556	2,404,861,094	
Less: Interest Expense				184,213,790				240,052,113	
Less: Other Unallocable Expenditure				74,580,000				26,980,000	
Add: Unallocable Income				196,815,491				128,077,999	
Profit before taxation				1,694,206,642				2,265,906,980	
Segment Assets	3,024,796,895	9,057,491,477	-	12,082,288,372	3,571,780,182	8,293,979,261	-	11,865,759,443	
Unallocated Corporate Assets				4,171,721,509				3,727,058,669	
Total Assets	3,024,796,895	9,057,491,477	-	16,254,009,881	3,571,780,182	8,293,979,261	-	15,592,818,112	
Segment Liabilities	725,013,650	5,252,953,843	-	5,977,967,493	843,483,199	4,675,412,175	-	5,518,895,374	
Unallocated Corporate Liabilities				862,883,577				841,057,813	
Total Liabilities	725,013,650	5,252,953,843	-	6,840,851,070	843,483,199	4,675,412,175	-	6,359,953,187	
Capital Expenditure	322,533,680	708,100,001	-	1,030,633,681	223,394,534	894,936,134	-	1,118,330,668	
Unallocated Capital Expenditure				-				-	
Total Capital Expenditure	322,533,680	708,100,001	-	1,030,633,681	223,394,534	894,936,134	-	1,118,330,668	
Segment Depreciation	306,459,504	498,436,445		804,895,949	319,395,350	474,712,488	95,151,477	889,259,315	
Unallocated Segment Depreciation				-				-	
Total Segment Depreciation	306,459,504	498,436,445	-	804,895,949	319,395,350	474,712,488	95,151,477	889,259,315	

Secondary Segment

The Group's operations are such that all activities are confined only to India and hence, there is no secondary reportable segment relating to the Group's business.

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

38 Disclosure for AS 15 (Revised)

The Company has classified various benefits provided to employees as under:-

I. Defined Contribution Plans

- a. Provident Fund
- b. State Defined Contribution Plan
 - Employers' Contribution to Labour Welfare Fund
 - Employers' Contribution to Employee's Pension Scheme 1995
 - Employers' Contribution to Employee's State Insurance Commission

During the year, the Company has recognised the following amounts in the Statement of Profit and Loss:

- Employers' Contribution to Provident Fund * Rs. 18,305,683 (Previous year: Rs. 21,236,528) [Includes EDLI charges and Employers' Contribution to Employee's Pension Scheme 1995]
- Contribution to Labour Welfare Fund * Rs.29,143 (Previous year: Rs. 29,360) and
- Employers' Contribution to Employee's State Insurance Commission * Rs. 41,679 (Previous year: Rs. 51,867).

* Included in Contribution to Provident and Other Funds (Refer Note 25)

II. Defined Benefit Plan

Gratuity

In accordance with Accounting Standard 15, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions:-

	2015-2016		2014-2015	
			(% per annum)	
Discount Rate	7.8-9.33		7.8-9.33	
Rate of increase in Compensation Levels	8.25-11		8.25-11	
Rate of Return on Plan Assets	8		8	

The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in employment market.

Particulars	2015-2016		2014-2015	
	Funded Rs.	Non-Funded Rs.	Funded Rs.	Non-Funded Rs.
Change in the Present Value of Obligation				
Present Value of Obligation at the beginning of the year	17,738,968	29,683,464	27,805,036	22,580,557
Present Value of Obligation on acquisition	-	-	-	-
Interest Cost	1,419,117	2,272,963	1,617,185	2,067,457
Current Service Cost	1,765,413	4,166,297	1,743,892	5,030,578
Past Service Cost	-	-	-	-
Curtailment Cost/ (Credit)	-	-	-	-
Settlement Cost/ (Credit)	-	-	-	-
Benefits Paid	(983,695)	(1,304,761)	(2,107,020)	(360,890)
Actuarial (Gain)/ Loss on Obligations	(617,902)	(3,603,655)	(848,261)	365,762
Less Reduction on account of Disposal of Subsidiary	-	-	(10,471,884)	-
Present Value of Obligation at the end of the year	19,321,901	31,214,308	17,738,948	29,683,464
Change in Fair Value of Plan Assets				
Fair Value of Plan Assets as at beginning of the year	5,085,362	-	15,062,133	-

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

38 Disclosure for AS 15 (Revised) (contd.)

Particulars	2015-2016		2014-2015	
	Funded Rs.	Non-Funded Rs.	Funded Rs.	Non-Funded Rs.
Expected Return on Plan Assets	406,829	-	561,754	-
Actuarial Gain/ (Loss) on Plan Assets	(248,114)	-	126,620	-
Contributions	-	-	426,418	-
Benefits paid	(843,777)	-	(2,059,958)	-
Less Reduction on account of Disposal of Subsidiary	-	-	(9,031,605)	-
Fair Value of Plan Assets as at end of the year	4,400,300	-	5,085,362	-
Percentage of each Category of Plan Assets to total Fair Value of Plan Assets as at March 31, 2016				
The Plan Assets are administered by Tata AIA Life Insurance Company Limited and Life Insurance Corporation of India as per Investment Pattern stipulated for Pension and Group Schemes Fund by Insurance Regulatory and Development Authority regulations.	100		100	
Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets				
Present Value of Funded Obligation as at end of the year	19,321,901	31,214,308	17,738,948	29,683,464
Fair Value of Plan Assets as at end of the year	4,400,300	-	5,085,362	-
Funded (Asset)/ Liability recognised in the Balance Sheet	(4,400,300)	-	(5,085,362)	-
Present Value of Unfunded Obligation as at end of the year	14,921,601	31,214,308	12,653,586	29,683,464
Unrecognised Past Service Cost	-	-	-	-
Unrecognised Actuarial (Gain)/ Loss	-	-	-	-
Unfunded Net (Asset)/ Liability Recognised in Balance Sheet**	14,921,601	31,214,308	12,653,586	29,683,464
** Included under Provisions "Gratuity" (Refer Notes 7 and 11)				
Amount recognised in the Balance Sheet				
Present Value of Obligation as at end of the year	19,321,901	31,214,308	17,738,948	29,683,464
Fair Value of Plan Assets as at end of the year	4,400,300	-	5,085,362	-
(Asset)/ Liability recognised in the Balance Sheet***	14,921,601	31,214,308	12,653,586	29,683,464
*** Included under Provisions "Gratuity" (Refer Notes 7 and 11)				
Expenses Recognised in the Statement of Profit and Loss				
Current Service Cost	1,765,413	4,166,297	1,743,892	5,030,578
Past Service Cost	-	-	-	-
Interest Cost	1,419,117	2,272,963	1,617,185	2,067,457
Expected Return on Plan Assets	(406,829)	-	(561,754)	-
Curtailment Cost/ (Credit)	-	-	-	-
Settlement Cost/ (Credit)	-	-	-	-
Net actuarial (Gain)/ Loss recognised in the year	(369,768)	(3,603,655)	(971,901)	365,762
Total Expenses recognised in the Statement of Profit and Loss****	2,407,933	2,835,605	1,827,422	7,463,797
**** Included in Gratuity (Refer Note 25)				

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

38 Disclosure for AS 15 (Revised) (contd.)

Details of Present Value of Obligation, Plan Assets and Experience Adjustment:

	Rs.				
	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Present value of obligation					
- Funded	19,321,901	17,738,948	27,805,036	23,334,579	19,428,288
- Unfunded	31,214,308	29,683,464	22,580,557	22,144,839	17,816,642
Fair value of plan assets	4,400,300	5,085,362	15,062,133	11,830,962	9,641,143
(Surplus)/ Deficit	46,135,909	42,337,050	35,323,460	33,648,546	27,603,787
Experience Adjustments:					
(Gain)/ Loss on funded plan liabilities	(554,526)	(972,752)	(681,614)	(603,882)	1,734,866
Gain/ (Loss) on funded plan assets	(248,114)	126,620	15,415	(5,616)	(173,523)
(Gain)/ Loss on unfunded plan liabilities	(379,715)	(2,753,403)	(3,093,729)	(1,987,554)	308,999
(Gain) / Loss on funded plan liabilities due to change in actuarial assumptions	(63,376)	124,471	(541,444)	(158,904)	(328,761)
(Gain) / Loss on unfunded plan liabilities due to change in actuarial assumptions	(3,223,940)	3,119,165	(694,666)	146,300	947,024

Expected Contribution for Next Year

	Rs.	
	March 31, 2016	March 31, 2015
Gratuity	2,852,479	2,784,995

Other Employee Benefit Plan:

The liability for leave encashment and compensated absences as at year end is Rs. 33,753,062 (Previous year: Rs. 40,587,795).

39 Proposed Dividend

Particulars	Year ended March 31, 2016 Rs.	Year ended March 31, 2015 Rs.
The Proposed Interim Dividend for the year is as follows:		
On Equity Shares of Rs. 10 each:		
- Amount of Dividend Proposed	326,184,147	326,184,147
- Dividend per Equity Share	Rs. 3 per share	Rs. 3 per share

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

40 Dues to micro and small enterprises

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	31 March 2016 (Rs.)		31 March 2015 (Rs.)	
	Non-current	Current	Non-current	Current
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	5,504,838	-	2,777,198
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-	-	-
Further interest remaining due and payable for earlier years	-	-	-	-

41 Net Assets and Profit or loss of Parent, Subsidiaries and Associate Company and Minority Interest

Name of the entity		Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net assets	Rs.	As % of consolidated net profit or loss	Rs.
a	Parent				
	Gateway Distriparks Limited	74.98%	7,058,170,458	96.72%	1,060,411,829
b	Indian Subsidiaries				
i	Gateway East India Private Limited	4.87%	458,097,955	18.38%	201,511,604
ii	Gateway Rail Freight Limited	88.08%	8,291,370,840	55.35%	606,839,620
iii	Gateway Distriparks (Kerala) Limited	5.43%	511,353,910	(0.01%)	(107,160)
iv	Container Gateway Limited	0.01%	1,000,000	0.00%	-
v	Chandra CFS and Terminal Operators Private Limited	2.03%	190,874,637	(2.81%)	(30,800,180)
c	Minority Interests in all subsidiaries	(34.35%)	(3,233,624,453)	(0.93%)	(10,197,354)
d	Indian Associate				
	(Investment as per the equity method)				
	Snowman Logistics Limited (With effect from September 9, 2014)	15.85%	1,492,189,636	7.57%	82,961,737
	Total	156.90%	14,769,432,983	174.27%	1,910,620,096
e	Adjustments on Consolidation	(56.90%)	(5,356,274,172)	(74.27%)	(814,288,557)
	Net Total	100.00%	9,413,158,811	100.00%	1,096,331,539

Notes to the Consolidated Financial Statements for the year ended March 31, 2016

42 During the previous year, after Initial Public Offering by Snowman Logistics Limited ("SLL", a Subsidiary Company till September 8, 2014), the Group's shareholding in SLL had reduced to 40.41% as on September 9, 2014 (40.25% as on March 31, 2016). Hence, SLL is treated as an Associate Company with effect from September 9, 2014. The excess of the Group share of net assets of SLL over the cost of investment as on September 9, 2014 (the date on which SLL ceased to be a subsidiary), amounting to Rs. 285,375,416, had been treated as Capital Reserve and was netted off against the carrying value of Investment as on March 31, 2015.

Further, minority interest in SLL had been accounted for the period April 1, 2014 to September 8, 2014 and share of profit as an associate in SLL had been accounted for the period September 9, 2014 to March 31, 2015 in the previous year. Hence, the figures of previous year are not comparable with the figures of the current year.

43 Corporate Social Responsibility Expenditure:

Gross amount required to be spent by the company during the year Rs. 32,254,265 (Previous year: Rs. 27,297,595). Amount spent during the year on: Rs. 32,617,379 (Previous year: Rs. 27,565,935).

		Rs.	
S.No.	Particulars	2015-2016	2014-2015
(i)	Construction/ acquisition of any asset	13,117,379	7,625,935
(ii)	On purposes other than (i) above	19,500,000	19,940,000
	Total	32,617,379	27,565,935

44 Previous year's figures have been rearranged to conform with current year's presentation, where applicable.

Signatures to Notes 1 to 44

In terms of our report of even date

For **Price Waterhouse**
Firm Registration No.: FRN 301112E
Chartered Accountants

Partha Ghosh

Partner
Membership No.: 55913

Place: Mumbai

Date: April 27, 2016

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta
Chairman and Managing Director
DIN: 00011670

R. Kumar

Deputy Chief Executive Officer and
Chief Finance Officer cum Company Secretary

Place: New Delhi

Date: April 27, 2016

Shabbir Hassanbhai
Director
DIN: 00268133

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

NOTES



REGISTERED OFFICE

Sector 6, Dronagiri, Taluka Uran, District Raigad,
Navi Mumbai - 400 707
CIN: L74899MH1994PLC164024
Website: www.gateway-distriparks.com



Sector 6, Dronagiri, Taluka Uran, District Raigad, Navi Mumbai - 400 707

CIN: L74899MH1994PLC164024

Tel. No.: +91 22 2724 6500 | Fax No.: +91 22 2724 6538

Website: www.gateway-distriparks.com

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of Gateway Distriparks Limited (Company) will be held on Thursday, 22 September 2016 at Silver Jubilee Hall, Second floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai - 400703 at 2.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date, the Reports of the Directors and Auditors thereon.
2. To confirm the interim dividends declared by the Board of Directors for the financial year ended March 31, 2016.
3. To re-appoint Auditors and in this connection, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT the appointment of M/s. Price Waterhouse, Firm Registration No. 301112E, Chartered Accountants, who were appointed as Statutory Auditors, at the Annual General Meeting held on 7 August 2015 to hold office from the conclusion of the Annual General Meeting held on 7 August 2015, until the conclusion of the Annual General Meeting to be held in the calendar year 2017, subject to ratification of their appointment at the Annual General Meeting to be held in the calendar year 2016, on a remuneration of such sum as may be fixed by the Board of Directors / any Committee of the Board of Directors plus service tax and reimbursement of out of pocket expenses as may be incurred in the performance of their duties, be and is hereby ratified and approved.

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

RESOLVED THAT the vacancy caused, due to retirement by rotation of Mr. Arun Agarwal (DIN-00160897), be and is hereby not filled up at this meeting or at any adjournment thereof.

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

RESOLVED THAT Mrs. Mamta Gupta (DIN: 00160916), an Additional Director, holding office up to the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose her as a candidate for the office of Director, be and is hereby appointed as a Director of the Company.

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any and Schedule IV of the Companies Act, 2013 and the Rules framed there under, Mr. Arun Kumar Gupta (DIN: 06571270), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company up to 26 April 2021.

7. To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any and Schedule IV of the Companies Act, 2013 and the Rules framed there under, Mr. Bhaskar Avula Reddy (DIN: 06554896), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company up to 30 April 2021.

8. To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any and Schedule IV of the Companies Act, 2013 and the Rules framed there under, Mr. Shabbir Hassanbhai (DIN: 00268133), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company up to 21 September 2021.

By order of the Board

R. Kumar

Dy. CEO & CFO-cum-Company Secretary

Registered Office:

Sector 6, Dronagiri, Taluka Uran, District Raigad, Navi Mumbai – 400 707

Ph: +91 22 2724 6500 to 12 Fax: +91 22 27246538

Email: investor@gateway-distriparks.com Website: www.gateway-distriparks.com

CIN: L74899MH1994PLC164024

Place: New Delhi

Dated: 5 August 2016

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. Proxies in order to be effective, should be completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form is annexed to this Report. Proxies submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution/authority as applicable.

3. The Register of Members and Share Transfer Register of the Company will remain closed from Monday, 12 September 2016 to Thursday, 22 September 2016, both days inclusive.
4. Members who are holding shares in physical form are requested to notify the changes, if any, in their respective addresses or bank details to the Registrar and Share Transfer Agent of the Company and always quote their folio numbers in all correspondence with the Company. In respect of holding in electronic form, members are requested to notify any change in addresses or bank details to their respective Depository Participants.
5. Pursuant to Section 125 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred, to the Investor Education and Protection Fund (the Fund) set up by the Government of India and no payments shall be made in respect of any such claims by the Fund. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Mr. R Kumar, Dy. Chief Executive Officer and Chief Finance Officer - cum - Company Secretary, at the Company's registered office. Members are encouraged to utilize the ECS /NECS for receiving dividends.
6. Members desirous of obtaining any information as regards Accounts are requested to write to the company at least one week before the meeting so that the information required will be made available at the meeting.

7. Members are requested to notify promptly any change in address to the Registrars at the following address:
M/s. Link Intime India Pvt. Ltd.
Unit : Gateway Distriparks Limited.
C-13, Kantilal Maganlal Industrial Estate,
Pannalal Silk Mill Compound,
L.B.S Road, Bhandup (W)
Mumbai – 400 078
8. The Notice of the AGM , Annual Report 2015-16 and attendance slip, is being sent by electronic mode to those Members whose e-mail addresses are registered with the depository participant (s), except those members who have requested for a physical copy. Physical copy of the notice of AGM, Annual Report 2015-16 and attendance slip are being sent to those members who have not registered their e-mail addresses with the depository participant (s). Members who have received the notice of AGM, Annual Report and attendance slip in electronic mode are requested to print the Attendance slip and submit a duly filled Attendance Slip at the registration counter to attend the AGM.
9. In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, 19 September 2016 (9.00 a.m. IST) and ends on Wednesday, 21 September 2016 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 15 September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the notice of AGM and holds shares as on the cut-off date ie. Thursday, 15 September 2016, may obtain the sequence number by sending a request at rnt.helpdesk@linkintime.co.in.
- (iii) The shareholders should log on to the e-voting website: www.evotingindia.com
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members, who have not updated their PAN with the Company/Depository Participant, are requested to use the sequence number which is printed on Attendance Slip, in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "Gateway Distriparks Limited" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- (xxii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Mehboob Lakhani, Assistant Manager, Central Depository Services (India) Limited, 17th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001, or send an email to helpdesk.evoting@cdslindia.com or call 18002005533.

(xxiii) Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.

10. The Company has appointed M/s. S N ANANTHASUBRAMANIAN & CO., Practising Company Secretaries, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

The Scrutinizer shall immediately upon conclusion of the e-voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the Company. Thereafter, the Scrutinizer shall, within 48 hours of the conclusion of the meeting, prepare a consolidated Scrutinizer Report of the total votes cast in favour or against the items on the agenda contained in this Notice, if any, and submit it forthwith to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or the person authorized by him in writing, as the case may be, shall declare the result of the voting forthwith.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gateway-distriparks.com and on the website of CDSL and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed immediately after the result of the meeting is declared.

11. Redressal of complaints of Investor: The Company has designated an e-mail id: investor@gateway-distriparks.com to enable Investors to register their complaints, if any

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

Mr. Arun Agarwal, who retires by rotation at this Annual General Meeting, has expressed his desire to retire from the Board of the Company at this Annual General Meeting. The Company does not propose to fill the vacancy at this meeting or any adjournment thereof, but will do so at a later date. Hence, as required under Section 152 of the Companies Act, 2013, a resolution is proposed not to fill up the vacancy caused by the resignation of Mr. Arun Agarwal at this meeting or any adjournment thereof.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 4. The Directors recommend the Resolution for approval of the shareholders.

Item No. 5

Aged 49 years, Mrs. Mamta Gupta is the wife of Mr. Prem Kishan Dass Gupta, Chairman & Managing Director and mother of Mr. Ishaan Gupta. She holds a degree in Bachelor of Commerce and was appointed as an Additional Director, in the Board meeting held on 29 October 2015. She is a partner in the family business firm – Newsprint Trading and Sales Corporation and is actively involved in its business development.

Companies in which Mrs. Mamta Gupta holds directorship and committee membership

Sr. No.	NAME OF THE COMPANY	NATURE OF INTEREST
1.	Gateway Distriparks Limited	Additional Director, (Member –CSR Committee)
2.	Gateway Rail Freight Limited	Additional Director, (Member –CSR Committee)
3.	Snowman Logistics Limited	Additional Director, (Member –CSR Committee)
4.	Prism International Private Limited	Director & Shareholder, (Member – Audit Committee)
5.	Perfect Communications Private Limited	Director & Shareholder
6.	Star Cineplex Private Limited	Director & Shareholder
7.	Prestige Infracon Private Limited	Director & Shareholder
8.	Newsprint Trading & Sales Corporation	Partner

Shareholding in the company

Mrs. Mamta Gupta holds 100,000 equity shares in the Company.

None of the Directors except Mr. Prem Kishan Dass Gupta, Mr. Ishaan Gupta and Mrs. Mamta Gupta are interested or concerned in the proposed resolution.

The Directors recommend the proposed resolution for approval.

Item no. 6 to 8

Pursuant to the Listing Agreement entered with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and Rules framed there under, Mr. Arun Kumar Gupta, Mr. Shabbir Hassanbhai and Mr. Bhaskar Avula Reddy, have been appointed as Independent Directors at different times.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act"), effective from April 1, 2014, listed companies are required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nomination Committee and the Board of Directors evaluated the performance of the Independent Directors, based on their attendance record, contributions, their interventions and inter-personal relationships and noted that they had discharged their duties in a transparent and fair manner, in the best interests of the company. The Nomination Committee of the Board of Directors recommended the appointment of Mr. Arun Kumar Gupta up to 26 April 2021, Mr. Bhaskar Avula Reddy upto 30 April 2021 and Mr. Shabbir Hassanbhai up to 21 September 2021.

These Non-executive Directors have given a declaration to the Board that they satisfy the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Directors and that the proposed directors are independent of the management.

In compliance with the provisions of section 149, 150 and Schedule IV of the Act, the appointment of these Independent Directors is being placed before the Shareholders for approval.

A copy of draft Letter of Appointment for independent directors setting out terms and conditions of appointment of these Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and is also available on the website of the Company, www.gateway-distriparks.com

The Board recommends the Resolutions as set out in item no. 6 to 8 for approval of the members. None of the Directors, or Key Managerial Personnel and their relatives except the concerned Independent Directors who are being appointed is interested or concerned in these resolutions.

Additional Information about Directors recommended for appointment or seeking reappointment at the Annual General Meeting.

1) Mr. Shabbir Hassanbhai

Mr. Shabbir Hassanbhai, aged 69 years, is an accountant and has more than 40 years of business experience in manufacturing and cross border trading of wood products and metals. He has worked in Singapore, Middle East and USA. Mr. Hassanbhai is an Independent Director of the Company and has been part of many committees of the Board and is also on the Board of its subsidiaries viz., Gateway Rail Freight Ltd and Snowman Logistics Ltd. Mr. Hassanbhai also serves on several institutions in Singapore amongst which are: Chairman, Advisory Board, NTU-SBF Centre for African Studies, Nanyang Technological University; Board Member, Middle East Institute, National University of Singapore; Co-Chair, of the Singapore-Oman Business Council; Vice Chairman, Singapore Business Federation; Vice President, Singapore Indian Development Association.

He is currently Singapore's Non-Resident High Commissioner to the Federal Republic of Nigeria. He was awarded in 2010 the Public Service Medal (PBM) by the President of the Republic of Singapore.

Companies in which Mr. Shabbir Hassanbhai holds directorship and committee membership

Sr. No.	NAME OF THE COMPANY	NATURE OF INTEREST
1	Gateway Distriparks Limited	Director (Chairman- Audit Committee, Member – Nomination & Remuneration Committee, Stakeholders Relationship Committee)
2	Gateway Distriparks (Kerala) Ltd.	Director (Chairman- Audit Committee, Chairman– Nomination & Remuneration Committee)
3	Gateway East India Pvt. Ltd	Director
4	Gateway Rail Freight Ltd.	Director (Chairman- Audit Committee, Chairman– Nomination & Remuneration Committee)
5	Snowman Logistics Ltd.	Director & Shareholder (Chairman- Audit Committee, Chairman– Nomination & Remuneration Committee)
6	Chandra CFS AND Terminal Operators Private Limited	Director (Chairman- Audit Committee, Chairman– Nomination & Remuneration Committee)

*Directorships in Foreign Companies, Trusts, Societies and Companies under Section 8 of the Companies Act, 2013 are not included in the above table.

Shareholding in the company

Mr. Shabbir Hassanbhai holds no shares in the Company.

2) Mr. Bhaskar Avula Reddy

Mr. Bhaskar Avula Reddy, aged 63 years, has served the Government of India in Indian Revenue Service (Income Tax) for over 30 years. He has a Masters degree in Science (Chemistry) and a Law degree. He has attended a Senior Management Programme at York University Business School, Toronto, Canada. He has held key assignments as Commissioner of Income Tax, Director in Cabinet Secretariat, New Delhi, First Secretary in Indian Embassy, Yangon (Myanmar) and as Adjudicating Authority under FERA. He was awarded a Certificate of Merit and a Certificate of Appreciation by the Central Board of Direct Taxes. He has extensive experience in taxation, general management and finance. Mr. Bhaskar Reddy is an Independent Director of the Company.

Companies in which Mr. Bhaskar Avula Reddy holds directorship and committee membership

Sr. No.	NAME OF THE COMPANY	NATURE OF INTEREST
1	Gateway Distriparks Limited	Director (Chairman – Stakeholders Relationship Committee, Member- Audit Committee, Nomination & Remuneration Committee, CSR Committee)
2	Gateway Distriparks (Kerala) Limited	Director (Member- Audit Committee, Nomination & Remuneration Committee)
3	Chandra CFS And Terminal Operators Pvt. Ltd.	Director (Member- Audit Committee, Nomination & Remuneration Committee)
4	Snowman Logistics Ltd.	Additional Director
5	Elcon Greengen India Private Limited	Director
6	Apollo Corporate Services And Consultants Private Limited	Director & shareholder
7	Nescon Wincon Private Limited	Director
8	Boulderhills Consultants Private Limited	Director & shareholder

*Directorships in Foreign Companies, Trusts, Societies and Companies under Section 8 of the Companies Act, 2013 are not included in the above table.

Shareholding in the company

Mr. Bhaskar Avula Reddy holds 200 shares in the Company.

3) Mr. Arun Kumar Gupta

Mr. Arun Kumar Gupta has over 30 years work experience, and has performed management roles at renowned organizations such as Saxo Bank, CSC, Syntel, Sapient, NIIT, and TCS. Currently, he serves as Additional Director on the board of a leading ITES company. He graduated in Mechanical Engineering from Delhi College of Engineering, did his MBA from Faculty of Management Studies (FMS), Delhi, and completed an executive leadership development program from Cornell University, USA.

Companies in which Mr. Arun Kumar Gupta holds directorship and committee membership

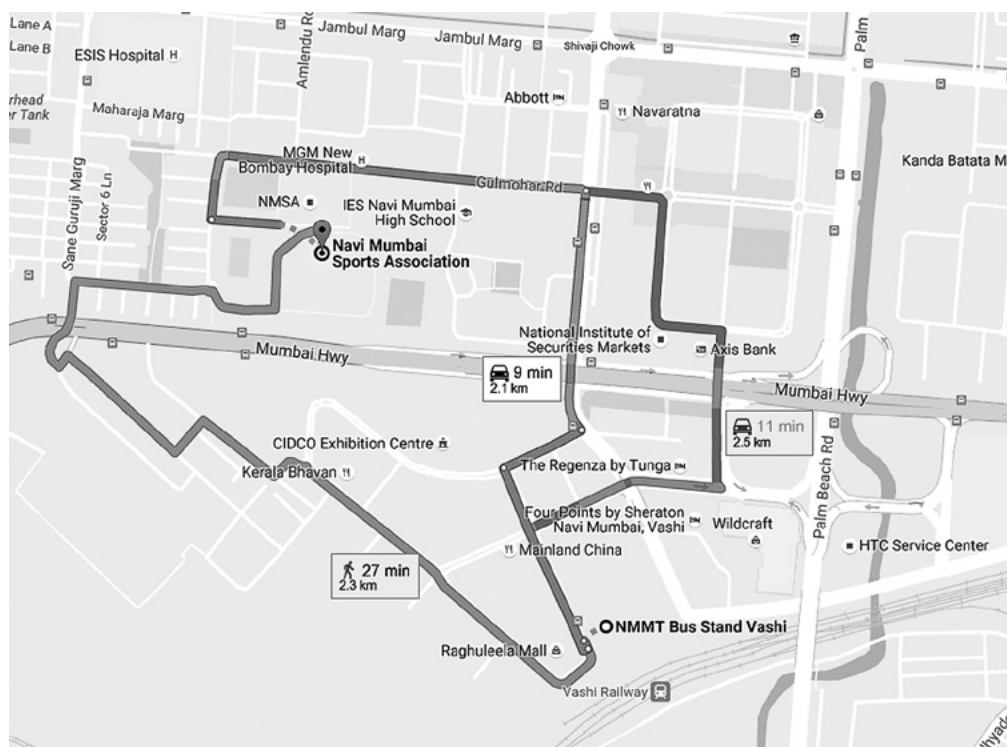
Sr. No.	NAME OF THE COMPANY	NATURE OF INTEREST
1	Gateway Distriparks Limited	Additional Director
2	Gateway Rail Freight Limited	Additional Director (Member- Audit Committee, Nomination & Remuneration Committee)
3	Snowman Logistics Limited	Additional Director
4	Silverskills Private Limited	Director

*Directorships in Foreign Companies, Trusts, Societies and Companies under Section 8 of the Companies Act, 2013 are not included in the above table.

Shareholding in the company

Mr. Arun Kumar Gupta holds 471 equity shares in the Company.

NMMT Bus Stand Vashi to Navi Mumbai Sports Association





GATEWAY DISTRI PARKS LIMITED

Regd. Office : Sector 6, Dronagiri, Tal: Uran, Dt: Raigad, Navi Mumbai – 400 707
Ph: +91 22 2724 6500 to 12 Fax: +91 22 2724 6538 Email: investor@gateway-distriparks.com
Website: www.gateway-distriparks.com CIN:L74899MH1994PLC164024

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL
22nd ANNUAL GENERAL MEETING ON THURSDAY 22 SEPTEMBER 2016

SR. NO. _____

Regd. Folio/DPID & Client ID	
Name of the Member Address	
Joint Holders	
No of Shares	

I hereby record my presence at the 22nd ANNUAL GENERAL MEETING of the Company at Silver Jubilee Hall, Second floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai - 400703 being held on 22 September, 2016 at 2.30 p.m.

Member's Folio/DP ID-Client ID No. _____ Member's/Proxy's name in Block Letters _____ Member's/Proxy's Signature _____

NOTE: Members are requested to bring their copies of the Annual report to the meeting.

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	*Sequence Number

* Only Members who have not updated their PAN with the Company / Depository Participant shall use the Sequence Number in the PAN field.

Note: Please read the instructions printed under Note No. 9 to the AGM Notice dated August 5, 2016. The Voting period starts from 9.00 a.m. on Monday, September 19, 2016 and ends at 5.00 p.m. on Wednesday, September 21, 2016. The voting module shall be disabled by CDSL for voting thereafter.



GATEWAY DISTRI PARKS LIMITED

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) [Rules, 2014]

Name of the member (s)	:	
Registered address	:	
Email id	:	
Folio No.	:	
No of Shares	:	

I/We, being the member (s) of shares of the above named company, hereby appoint:

- 1) Name: Address:
E-mail Id: Signature: or failing him;
- 2) Name: Address:
E-mail Id: Signature: or failing him;
- 3) Name: Address:
E-mail Id: Signature: or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General meeting of the Company, to be held on Thursday, 22 September 2016 at Silver Jubilee Hall, Second floor, Navi Mumbai Sports Association, Near MGM Hospital, Sector 1A, Vashi, Navi Mumbai - 400703 at 2.30 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below

I / We wish my above proxy(ies) to vote in the manner as indicated in the box below:

Resolutions	Optional*	
	For	Against
Ordinary Business		
1. Adoption of Annual Accounts for the year ended 31 st March 2016		
2. Confirm Interim dividends paid for the financial year ended 31 st March 2016		
3. Appointment of M/s. Price Waterhouse, Firm Registration No. 301112E, Chartered Accountants, as Auditors and fix their remuneration		
4. Not filling up the vacancy caused due to retirement by rotation of Mr. Arun Agarwal, Director.		
Special Business		
5. Appointment of Mrs. Mamta Gupta as Director.		
6. Appointment of Mr. Arun Kumar Gupta as Independent Director to hold office upto 26 April 2021.		
7. Appointment of Mr. Bhaskar Avula Reddy as Independent Director to hold office upto 30 April 2021.		
8. Appointment of Mr. Shabbir Hassanbhai as Independent Director to hold office upto 21 September 2021.		

Signed this _____ day of _____ 2016

Signature of shareholder: _____

Affix
Revenue
Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. * This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.