

GATEWAY DISTRIPARKS LIMITED

Annual Report
2018-2019



ABOUT THE GROUP

Gateway Distriparks Limited (GDL) is a leading integrated inter-modal logistics facilitator in India. GDL is promoted by Mr. Prem Kishan Dass Gupta and his family personally and through his wholly owned company, Prism International Private Limited. Gateway Rail Freight Limited, a subsidiary of GDL, provides inter-modal logistics and operates rail-linked Inland Container Depots. Snowman Logistics Limited, an associate company of GDL, is the largest integrated temperature controlled logistics service provider in India. GDL is the largest shareholder in Snowman with 40.25%.

Incorporated in 1994, Gateway Distriparks Limited is in the business of providing inter-modal logistics. It is headquartered in Mumbai, India and operates two Container Freight Stations at Navi Mumbai, two at Chennai, one at Visakhapatnam, one at Kochi and one at Krishapatnam with a total capacity of 720,000 TEUs. The quality infrastructure created by the company is recognised by our customers, and GDL continues to expand its presence at new locations.

GatewayRail is the largest private container train operator of India. The Company provides inter-modal rail transportation service for EXIM containers between its rail-linked ICDs at Gurgaon, Ludhiana, Faridabad and Viramgam and maritime ports at Nhava Sheva, Mundra and Pipavav. It also provides logistics service from a domestic terminal at Navi Mumbai. The Company operates a fleet of 28 rakes (21 owned rakes and 7 rakes on long term lease) and 278 road trailers. It has plans to expand its reach by setting up new terminals at major manufacturing zones with export-import potential in the northern and the western part of India.

Snowman is the largest cold chain provider in India and provides integrated temperature controlled warehousing, transportation and distribution services, offering a Pan India network to its clients, covering all major cities and regions out of 15 locations in India. Snowman has a nationwide network connecting more than 300 cities and more than 4,400 outlets. Snowman has a pan-India presence that offers comprehensive temperature-controlled warehousing, transportation and distribution services. Its extensive infrastructure includes 18 ISO-22000 certified warehouses and 6 BRC certified warehouses with 1,04,343 pallet positions and 293 owned reefer vehicles and transport assets. With its premium customer service and intricate distribution network, it is the trusted market leader in supply chain management today for food, dairy products, pharmaceuticals and more and continues to grow at a good pace as the market demand develops further.

Going forward, the Gateway Distriparks Group plans to utilise its land banks to further extend capacities, expand its presence in new locations with the backing of a strong management team, and look at new avenues and verticals to become an all-encompassing service provider in the logistics industry in India.

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Chairman's Statement

Dear Shareholders,

I am pleased to present the Annual Report to you, for the financial year ending 31st March 2019. During this year, our CFS and Rail businesses have shown strong resilience in the competitive market to post good numbers. Snowman has reported high growth in profits in the current year. Delivering profitable results to our valued shareholders will continue to remain our unswerving focus, through our strategic initiatives.

In FY 2018-19, the Revenue of the Group was Rs. 1,527 crores as against Rs. 1,379 crores in the previous year. EBITDA increased to Rs. 345 crores from Rs. 292 crores while Profit After Tax (before minority interest) for the group was Rs. 150 crores as against Rs. 123 crores during FY 2017-18. We have paid interim dividend of Rs. 4.50 per share for FY 2018-19 (FY 2017-18 - Rs.7 per share).

The CFS business has faced some challenges over the past periods especially with the Direct Port Delivery facility. Despite this, the Company still managed to increase its volume by 12.2%. The CFS at Krishnapatnam continued to grow and added to the throughput and revenue of the Company.

GatewayRail continues to be the leader in Private Container Train Operators. Snowman Logistics has a pan-India presence that offers comprehensive temperature-controlled warehousing, transportation and distribution services having warehousing capacity to 104,343 pallets on a pan India basis.

The outlook for the industry and the macro economic scenario looks encouraging and we are optimistic that we can fully utilize our capacities and grow our businesses rapidly.

Note of Thanks

I wish to thank all our stakeholders – shareholders, investors, bankers, customers, vendors and employees for their continued support.

Regards,

Prem Kishan Dass Gupta

Chairman & Managing Director



Prem Kishan Dass Gupta
Chairman & Managing Director

Corporate Information

Board of Directors

1. Mr. Prem Kishan Dass Gupta,
Chairman & Managing Director
2. Mr. Ishaan Gupta,
Joint Managing Director
3. Mrs. Mamta Gupta
4. Mr. Shabbir Hassanbhai
5. Mr. Bhaskar Avula Reddy
6. 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. Bhaskar Avula Reddy
4. Mr. Arun Kumar Gupta

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. Arun Kumar Gupta

C) Nomination, Remuneration and ESOP Committee

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

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 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 Jairam

Gateway Rail Freight Limited

1. Mr. Prem Kishan Dass Gupta,
Chairman & Managing Director
2. Mr. Samvid Gupta,
Joint Managing Director
3. Mrs. Mamta Gupta
4. Mr. Sachin Surendra Bhanushali
5. Mr. Ishaan Gupta
6. Mr. Shabbir Hassanbhai
7. Mr. Arun Kumar Gupta

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. Shabbir Hassanbhai
4. Mr. Bhaskar Avula Reddy
5. Mr. Arun Kumar Gupta
6. Mr. Mamoru Yokoo
7. Mr. Sunil Prabhakaran Nair
8. Mr. Anil Aggarwal

Group Companies

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.

Gateway Rail Freight Limited,
New Delhi -110 017

Snowman Logistics Ltd.,
Navi Mumbai -410206.

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
- d) Krishnapatnam Port Road,
Thatipartipalem Village,
Nidiguntapalem Post, Nellore, Andhra
Pradesh-524323

Bankers

HDFC Bank Limited

Internal Auditors

Price Waterhouse, Chartered Accountants.

Auditors

S.R. Batliboi & Co. LLP, Chartered Accountants.

Registrar and Transfer Agents

Link Intime India Private Limited

Debenture Trustee Beacon Trusteeship Ltd.

Corporate office:
4C, Siddhivinayak Chambers,
Gandhi Nagar, Opp MIG Cricket Club,
Bandra (East), Mumbai 400 051
CIN:U74999MH2015PLC271288
Ph: 022-26558759
Email: contact@beacontrustee.co.in
Website: www.beacontrustee.co.in

DIRECTORS' REPORT

Your Directors have pleasure in presenting their report for the year ended 31st March 2019.

A. Consolidated Financial Results

Rs. lakhs			
Sl.No	Particulars	2018-19	2017-18
1	Income from Operations and Other Income	44,339.23	40,925.73
2	Profit before Finance Cost, Depreciation and taxes	9,517.67	9,812.62
3	Finance cost	1,279.75	1,076.46
4	Depreciation & Amortisation	3,256.24	3,041.85
5	Profit before Exceptional items & taxation	4,981.68	5,694.31
6	Share of profit from Associates / Joint Venture using Equity method	6,485.16	4,016.21
7	Exceptional item	28,047.98	-
8	Provision for taxes	2,995.39	1,394.46
9	Profit for the year	36,519.43	8,316.06
10	Other Comprehensive Income	(13.67)	25.84
11	Total Comprehensive Income for the year	36,505.76	8,341.90

B. Dividend

The Company has declared one interim dividend totaling Rs. 4.50 per equity share amounting to Rs. 4,892.76 Lakhs for the financial year 2018-19. No Dividend Distribution Tax is payable after netting off the dividend received from subsidiaries. The Interim dividend pay-out is in accordance with the Company's dividend distribution policy and is paid out of free reserves available for this purpose. The Company does not recommend Final Dividend for the financial year 2018-19.

C. Management Discussion & Analysis:

a) Industry structure and developments

The container segment is expected to maintain its strong growth trend over the next few years. Going forward, growth in container traffic will offer multiple business opportunities to contractors, developers, freight forwarders and logistics service providers, technology and equipment suppliers, and container shipping lines.

JNPT accounted for most of India's total containerized traffic by handling over 51 lakh TEUs in 2018-19. The country's second biggest container port at Chennai handled around 16 Lakh TEUs. The port at Cochin and Krishnapatnam handled over 5 lakh TEUs each.

b) Opportunities and threats

The company foresees opportunities for expansion and increase in profitability in the growing containerization in Export-Import trade and rail movement, 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, Krishnapatnam, Visakhapatnam and Cochin. The Company continues to prune costs through various measures and also augment its equipment for handling and transporting containers.

The subsidiary company, 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. Gateway Rail continues to be the leader in Private Container Train Operators. During the year, the Company increased its shareholding in GRFL from 50.01% to 99.93%, making GRFL a subsidiary Company. The Company's cold chain logistics arm, Snowman Logistics Ltd. is a listed company since FY 2014-15. Snowman 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 inter-modal logistics. There are no other primary / secondary segments in the Company's business.

d) Outlook

Over the medium term, growth in port volumes, direct port delivery movement of containers & 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 2018-19 was Rs.44,129.80 Lakhs (2017-18: Rs. 35,015.54 Lakhs). The Profit before tax and exceptional income for 2018-19 was Rs. 10,470.33 Lakhs (2017-18: Rs. 5,262.63 Lakhs). The Total comprehensive income for 2018-19 was Rs. 8,807.43 Lakhs (2017-18: Rs. 3,824.33 Lakhs). The retained earnings as on 31 March 2019, after transfer of Rs. 55 lakhs to Debenture Redemption Reserve was Rs. 24,397.26 Lakhs (2017-18: Rs. 20,723.48 Lakhs)

Finance:

The Company has outstanding Term loans of Rs. 6,637.50 Lakhs, loans for transport / handling equipments Rs. 1,727.14 Lakhs and cash credit outstanding Rs. 728.02 Lakhs with HDFC Bank Limited as on March 31, 2019. The Company has been sanctioned cash credit / overdraft facilities / Buyers credit / Bank Guarantee of Rs. 10,500 Lakhs by HDFC Bank Limited. The Company has raised Rs. 55,000 lakhs during the year by issue of non-convertible debentures. The Company has given guarantees in respect of outstanding funded / non-funded borrowing facilities of group companies Gateway Rail Freight Limited- Rs. 14,863.25 Lakhs, Chandra CFS & Terminal Operators Pvt. Ltd. - Rs. 190.70 lakhs, Gateway East India Private Limited- Rs. 863.37 Lakhs (utilized out of cash credit limit Rs. 1,100 Lakhs) and Gateway Distriparks (Kerala) Ltd.- Rs. 524.13 Lakhs as on 31st March 2019. The income from interest on fixed deposits with banks and investments in mutual funds was Rs. 583.04 lakhs in the current year (2017-18: Rs. 894.62 Lakhs).

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, 2019 was 255 employees (March 31, 2018: 247 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

Mrs. Mamta Gupta, (DIN: 00160916) who retires by rotation, seeks re-appointment as Director, at the forthcoming 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

At the 23rd AGM held on 2 August 2017 the Members approved appointment of S. R. Batliboi & Co. LLP, Firm Registration No.301003E / E300005, Chartered Accountants as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 28th AGM in calendar year 2022, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

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 2018-19, 11 meetings of the Board of Directors were held on 16 May 2018, 25 May 2018, 1 August 2018, 6 August 2018, 1 October 2018, 30 October 2018, 24 December 2018, 24 January 2019, 6 February 2019, 15 March 2019, 30 March 2019

Directors Responsibility Statement

Pursuant to the requirements of Section 134 (5) of the Companies Act, 2013 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, 2019, 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 2019 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 2019 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

The independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). There has been no change in the circumstances affecting their status as independent directors of the Company.

Policy on Directors' Appointment & Remuneration

Your Company has an equal mix of Promoter Directors and independent Directors on its Board. As at the year end, the Board has six members consisting of two Executive Directors, one woman Director and three independent Directors.

The details of Nomination and Remuneration Policy, pursuant to Section 178 of the Companies Act, 2013 and applicable regulations of SEBI (LODR) Regulations, 2015 are available on our website and can be accessed by clicking on the web link: <http://www.gateway-distriparks.com/investor.asp>. No changes have been made in the policy during the year and the remuneration paid to the Directors are as per the terms laid out in the Nomination & Remuneration policy of the Company.

Details of Familiarization Program 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 C.

Particulars of loans, guarantees or investments

Particulars of loans, guarantees and investments under section 186 of Companies Act, 2013	Rs. Lakhs As at 31.03.2019
Investments	
80,00,000 Equity Shares of Rs. 10 each in Gateway East India Private Limited (100% Subsidiary)	1,484.00
35,83,945 Equity Shares of Rs. 100 each in Chandra CFS and Terminal Operators Private Limited (100% Subsidiary)	4,508.44
1,38,30,000 Equity Shares of Rs. 10 each in Gateway Distriparks (Kerala) Limited (Subsidiary) including equity component of Zero Coupon Redeemable Preference Shares	1,460.57
20,11,99,798 Equity Shares of Rs. 10 each in Gateway Rail Freight Limited (Subsidiary)	20,511.32
12,00,00,000 Compulsory Convertible Preference Shares of face value Rs. 24.65 each of Gateway Rail Freight Limited (Subsidiary)	70,565.69
100 Equity Shares of Rs. 25 each in Gateway Rail Freight Limited (Subsidiary)	0.03
6,72,54,119 Equity Shares of Rs. 10 each in Snowman Logistics Limited (Associate)	10,416.99
1,66,72,199 Zero Coupon Redeemable Preference Shares of Rs. 10 each in Gateway Distriparks (Kerala) Limited (Subsidiary)	2,147.74
Guarantees for loans	
Guarantee given for loan from HDFC Bank Limited to Chandra CFS and Terminal Operators Private Limited (100% Subsidiary)	190.70
Guarantee given for loan from KSIDC to Gateway Distriparks (Kerala) Limited (Subsidiary)	524.13
Guarantee given for Credit facility from HDFC Bank to Gateway East India Private Limited (Subsidiary)	1,100.00
Guarantee given for loan from HDFC Bank Limited to Gateway Rail Freight Limited (Subsidiary)	14863.25

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 D. 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 company

During the year, Mr. Prem Kishan Dass Gupta, Chairman and Managing Director received Commission / sitting fees from subsidiary company: Gateway East India Private Limited Rs. 3.40 Lakhs (FY 2017-18 Rs. 0.80 Lakhs). Mr. Ishaan Gupta, Joint Managing Director received Commission / sitting fees from subsidiary company: Gateway East India

Private Limited Rs. 3.40 Lakhs (FY 2017-18 Rs. 0.80 Lakhs). During the year, Gateway Rail Freight Limited paid Commission / sitting fees to Mr. Prem Kishan Dass Gupta, Chairman and Managing Director Rs. 485 Lakhs (FY 2017-18 Rs. 229 Lakhs) and to Mr. Ishaan Gupta, Joint Managing Director Rs. 40 Lakhs (FY 2017-18 Rs. 18 Lakhs).

During the year, Gateway Distriparks (Kerala) Limited paid sitting fees to Mr. Prem Kishan Dass Gupta, Chairman and Managing Director Rs. 2 Lakhs (FY 2017-18 Rs. Nil)

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 requirements

The Company has devised proper systems to ensure

compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. There have been no material changes and commitments which affected the financial position of the Company which have occurred between the end of the financial year and the date of this report.

Debentures

During the year the Company had issued rated, secured, redeemable, non-convertible debentures of face value Rs. 10 lakhs each aggregating to Rs. 550 crores. The debentures were issued on private placement basis through Electronic Book Mechanism using the BSE Bond platform. The Issue opened & closed on: 27 Mar 2019 and the Allotment date was 28 March 2019. The Debentures were issued in 13

series carrying coupon rates – 11.25% & 11.50%. The debentures are listed at BSE Ltd. The credit rating agency has rated the securities as IND AA- stable.

The Company had appointed Beacon Trusteeship Ltd. as the Trustee for the Debenture issue.

Their contact details are:

Beacon Trusteeship Ltd.

CIN:U74999MH2015PLC271288

4C, Siddhivinayak Chambers,
Gandhi Nagar, Opp MIG Cricket Club,
Bandra (East), Mumbai 400 051

Ph: 022-26558759

Email: contact@beacontrustee.co.in

Website: www.beacontrustee.co.in

ISIN	No. of NCD	Amount (Rs. Crores)	SERIES	Coupon rate	Allotment Date	Maturity Date	Tenor Yrs
INE852F07012	50	5.00	A3	11.25%	28-Mar-19	7-Apr-21	2
INE852F07020	100	10.00	B2	11.25%	28-Mar-19	7-Apr-22	3
INE852F07038	100	10.00	C2	11.25%	28-Mar-19	7-Apr-23	4
INE852F07046	100	10.00	D2	11.25%	28-Mar-19	5-Apr-24	5
INE852F07053	100	10.00	E2	11.25%	28-Mar-19	7-Apr-25	6
INE852F07061	100	10.00	F2	11.25%	28-Mar-19	7-Apr-26	7
INE852F07079	2500	250.00	A1	11.50%	28-Mar-19	7-Apr-21	2
INE852F07087	150	15.00	A2	11.50%	28-Mar-19	7-Apr-21	2
INE852F07095	400	40.00	B1	11.50%	28-Mar-19	7-Apr-22	3
INE852F07103	450	45.00	C1	11.50%	28-Mar-19	7-Apr-23	4
INE852F07111	450	45.00	D1	11.50%	28-Mar-19	5-Apr-24	5
INE852F07129	450	45.00	E1	11.50%	28-Mar-19	7-Apr-25	6
INE852F07137	550	55.00	F1	11.50%	28-Mar-19	7-Apr-26	7
	5,500	550.00					

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. 93.10 Lakhs
(including Capital items) (2017-18: Rs. 3 Lakhs)
- 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 E.

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 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 and the Board 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 F to this report.

Subsidiaries / Associates

Information about subsidiaries / Associate / Joint Venture are given in Form AOC-1, which is annexed as Annexure G 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.