

GATEWAY DISTRI PARKS LIMITED

ANNUAL REPORT 2017-18



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. 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%.

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. 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 in India and provides inter-modal logistics from its own rail-linked ICDs at Gurgaon, Ludhiana, Faridabad and Viramgam to maritime ports at Nhava Sheva, Mundra and Pipavav, transporting both EXIM as well as domestic containers. 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. GatewayRail operates a fleet of 24 rakes and 263 road trailers.

Snowman is the largest cold chain provider in India and provides integrated temperature controlled warehousing, transportation and distribution services. Snowman caters to over 400 cities and towns on a pan-India basis through its large network of 32 warehouses in 15 cities and owned fleet of 293 refrigerated vehicles. Snowman has a capacity of 106,964 pallets and with its premium customer service and intricate distribution network; it is the trusted market leader in food supply chain management today. Other investors in Snowman include Mitsubishi Corporation and IFC (World Bank).

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 2018. During this year, our CFS and Rail businesses have shown strong resilience in the competitive market to post good numbers while Snowman has turned around and reported profits in the last two quarters. Delivering profitable results to our valued shareholders will continue to remain our unswerving focus, through our strategic initiatives.

In FY 2017-18, the Revenue of the Group was Rs. 1,379 crores as against Rs. 1,348 crores in the previous year. EBITDA increased to Rs. 292 crores from Rs. 260 crores while Profit After Tax (before minority interest) for the group was Rs. 123 crores as against Rs.91 crores during FY 2016-17. We have paid interim dividend of Rs. 7 per share for FY 2017-18, which is the same as in FY 2016-17.

The CFS business has faced some challenges over the last year especially with the Direct Port Delivery facility. Despite this, the Company still managed to increase its volume by 4.80%. The CFS at Krishnapatnam continued to grow and added to the throughput and revenue of the Company.

GatewayRail added the Viramgam terminal in Gujarat to its network, which has already started providing savings in its operations. It continues to be the leader in Private Container Train Operators. Snowman Logistics added capacity at Krishnapatnam and took a position at Sri City taking the total warehousing capacity to 106,964 pallets on a pan India basis. This makes it the largest temperature controlled player in the country.

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

Board of Directors of: 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. Gurdeep Singh
7. Mr. Shabbir Hassanbhai
8. Mr. Arun Kumar Gupta
9. Mr. Neeraj Mohan
10. Mr. Ramaswamy Kumar
11. Mr. Himanshu Dodeja

Board of Directors of: Snowman Logistics Limited

1. Mr Prem Kishan Dass Gupta,
Chairman
2. Mrs. Mamta Gupta
3. Mr. Tomoyuki Masuda
4. Mr. Shabbir Hassanbhai
5. Mr. A. K. T. Chari
6. Mr. Bhaskar Avula Reddy
7. Mr. Arun Kumar Gupta
8. Mr. Sunil Prabhakaran Nair

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,
Thatipartapalem Village,
Nidiguntapalem Post, Nellore,
Andhra Pradesh-524323

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.

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

Directors' Report

Your Directors have pleasure in presenting their report for the year ended 31st March 2018.

A. Consolidated Financial Results

(Rs. In Lakhs)

Sl. No	Particulars	2017-18	2016-17
1	Income from Operations and Other Income	40,925.73	40,567.53
2	Profit before Finance Cost, Depreciation and taxes	9,812.62	10,336.40
3	Finance cost	1,076.46	531.22
4	Depreciation & Amortisation	3,041.85	2,650.80
5	Profit before Exceptional items & taxation	5,694.31	7,154.38
6	Share of profit from Associates / Joint Venture using Equity method	4,016.21	1,761.33
7	Exceptional item	-	-
8	Provision for taxes	1,394.46	1,503.80
9	Profit for the year	8,316.06	7,411.91
10	Other Comprehensive Income	25.84	2.69
11	Total Comprehensive Income for the year	8,341.90	7,414.60

B. Dividend

The Company has declared two Interim dividends totaling Rs. 7 per equity share amounting to Rs. 7,610.96 Lakhs for the financial year 2017-18. The Company does not recommend Final Dividend for the financial year 2017-18.

C. Management Discussion & Analysis:

a) Industry structure and developments

Containerisation in India currently stands at 55% of the country's total import-export trade, and is expected to grow significantly in the years to come. Containerized traffic in Indian ports increased by over 8% in FY 2017-18.

JNPT accounted for over half of India's total containerized traffic by handling over 48 Lakh TEUs in FY 2017-18. The country's second biggest container port at Chennai handled over 15 Lakh TEUs. The port at Cochin handled over 5 Lakh TEUs and Krishnapatnam over 4.8 Lakh TEUs.

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 Company's rail vertical, 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, 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 2017-18 was Rs. 35,015.54 Lakhs (2016-17: Rs. 34,813.65 Lakhs). The Profit before tax and exceptional income for 2017-18 was Rs. 5,262.63 Lakhs (2016-17: Rs. 6,672.23 Lakhs). The Total comprehensive income for 2017-18 was Rs. 3,824.33 Lakhs (2016-17: Rs. 5,174.78 Lakhs). The retained earnings and general reserves as on 31 March 2018 was Rs. 25,623.68 Lakhs (2016-17: Rs. 30,796.86 Lakhs)

Together with its subsidiary companies in the CFS business at Chennai, Visakhapatnam and Kochi, the revenue from CFS operations for FY 2017-18 was Rs. 39,550 Lakhs (2016-17: Rs. 39,340 Lakhs) and Profit after Tax for FY 2017-18 was Rs. 4,303 Lakhs (2016-17: Rs. 5,580 Lakhs)

Finance:

The Company has outstanding Term loans of Rs. 8,820.83 Lakhs, loans for transport / handling equipments Rs. 2,187.36 Lakhs and cash credit outstanding Rs. 660.54 Lakhs with

HDFC Bank Limited as on March 31, 2018. 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 given guarantees in respect of outstanding funded / non-funded borrowing facilities of group companies Gateway Rail Freight Limited- Rs. 18,954.24 Lakhs, Gateway East India Private Limited-Rs. 300.27 Lakhs (utilized out of cash credit limit Rs.1,100 Lakhs), Chandra CFS and Terminal Operators Private Limited-Rs. 301.52 Lakhs and Gateway Distriparks (Kerala) Ltd.-Rs. 869.75 Lakhs as on 31st March, 2018. The income from interest on fixed deposits with banks and investments in mutual funds was Rs. 894.62 Lakhs in the current year (2016-17: Rs. 145.05 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, 2018 was 247 employees (March 31, 2017: 231 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, 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 BSE 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

S. R. Batliboi & Co. LLP, Firm Registration No.301003E / E300005, Chartered Accountants, holds office as Statutory Auditors of the Company till the conclusion of the Annual General Meeting 2022, subject to annual ratification at each Annual General Meeting. The Company has received letter from M/s. S. R. Batliboi & Co. LLP, Firm Registration No.301003E / E300005, Chartered Accountants, confirming that their appointment would be within the limits prescribed under Sections 139(2) and 141 of the Companies Act, 2013.

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 2017-18, 5 meetings of the Board of Directors were held on 11 May 2017, 18 May 2017, 11 August 2017, 9 November 2017 and 15 February 2018.

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, 2018, 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 2018 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 2018 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

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, 2014 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

Rs. Lakhs

Particulars of loans, guarantees and investments under section 186 of Companies Act, 2013		As at 31.03.2018
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
20,11,00,000	Equity Shares of Rs. 10 each in Gateway Rail Freight Limited (Joint Venture) including equity component of Zero Coupon Redeemable Preference Shares	20,476.00
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)	2,016.79
Guarantees for loans		
Guarantee given for loan from HDFC Bank Limited to Chandra CFS and Terminal Operators Private Limited (100% Subsidiary)		301.52
Guarantee given for loan from KSIDC to Gateway Distriparks (Kerala) Limited (Subsidiary)		869.75
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 (Joint Venture)		18,954.24

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. 0.80 Lakhs (FY 2016-17 Rs. 0.80 Lakhs). Mr. Ishaan Gupta, Joint Managing Director received Commission / sitting fees from subsidiary company: Gateway East India Private Limited Rs. 0.80 Lakhs (FY 2016-17 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. 229 Lakhs (FY 2016-17 Rs. 154 Lakhs) and to Mr. Ishaan Gupta, Joint Managing Director Rs. 18 Lakhs (FY 2016-17 Rs. 12 Lakhs).

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. 3.00 Lakhs
(including Capital items) (2016-17: Rs. 461.29 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. 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 shares transferred from Suspense Account during the year to IEPF	10	1,013
No. in Suspense Account at end of the year	2	224
Voting rights on above shares are frozen till claimed by rightful owner		

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
 DIN: 00011670

Place: New Delhi
 Date: 16 May 2018