



GATEWAY DISTRI PARKS LTD.



1-Jan-19

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The Stock Exchange, Mumbai

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National Stock Exchange of India Ltd.

Exchange Plaza

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MUMBAI – 51

Email :

Dear Sir / Madam,

Company No. : 532622 / GDL

Re: Update on announcement made on 27 June 2018 and 1 October 2018

Further, to our announcement dated 5th October 2018, this is to inform the stock exchanges that pursuant to the Share Purchase Agreement dated 26 June 2018, as amended from time to time, between Gateway Distriparks Ltd (GDL), Gateway Rail Freight Ltd. (GatewayRail) and Blackstone GPV Capital Partners (Mauritius) V-H Ltd (Blackstone), the following events have taken place:

Due to un-contemplated events arising in the debt market, GDL could not raise the required funds before the due date of 28 December 2018 to make the balance payment of Rs 560 Crores plus compensation @15 % per annum from 28 September 2018 to 28 December 2018. Discussions are on to complete the transaction. In addition, Blackstone Mauritius has sent an Arbitration Notice under Share Subscription and Shareholders Agreement entered between GDL, GRFL and Blackstone.

The other information in our earlier communications is updated and given below for ready reference:

- I. The Company is acquiring the entire CCPS and Equity Shares held by Blackstone in GRFL. GRFL's total income for FY 2015-16 was Rs.75,085.48 Lakh, for FY 2016-17 was Rs. 76,096.00 Lakh and for FY 2017-18 was Rs. 80,271.53 Lakh.
- II. The acquisition is not a related party transaction. The Promoter/Promoter group/group companies do not have any interest in the transaction.
- III. GRFL is in the business of container rail logistics in India.



Registered Office :

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

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- IV. The Company and GRFL are both in the container logistics business. GRFL, in addition, handles container based rail logistics. The acquisition will ensure synergies in operations and management, and will be of strategic benefit to the Company in the long run.
- V. There are no governmental or regulatory approvals required for the acquisition.
- VI. The Company is acquiring the entire CCPS and Equity Shares held by Blackstone in GRFL entirely for cash consideration.
- VII. As informed earlier, from the total cash consideration of Rs. 810 Crores, an amount of Rs. 560 Crores is the balance to be paid.
- VIII. Currently, GDL holds 59.11 % in Gateway-Rail. Once the acquisition is completed in full, the holding will go up to 99.80%.
- IX. GRFL is in the business of container rail logistics in India. GRFL was incorporated on 12 July 2005. GRFL's total income for FY 2015-16 was Rs.75,085.48 lakh, for FY 2016-17 was Rs. 76,096.00 lakh and for FY 2017-18 was Rs. 80,271.53 lakh. The Company's business is in India.

Kindly take the information on record.

FOR GATEWAY DISTRI PARKS LIMITED

R. Kumar
DY CEO & CFO-cum- Company Secretary

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