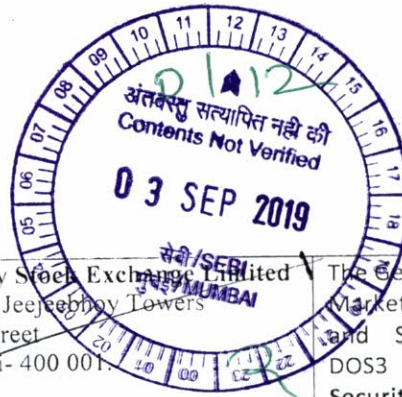


6788/OPR/BTL/2019-20

August 30, 2019

To

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|--|---|---|
| <p>India Ratings & Research Private Limited 601-9, Prakashdeep building, 7 Tolstoy Marg, New Delhi- 110001</p> | <p>Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001</p> | <p>The General Manager Market Intermediaries Regulation and Supervision Department – DOS3 Securities and Exchange Board of India (SEBI) Bandra-Kurla Complex, Bandra (East), Mumbai- 400051</p> |
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Sub: Delay in creation of charge on immovable properties at Mumbai, Chennai and Krishnapatnam

Dear Sir/Madam,

We write this letter in the capacity of Debenture Trustee for Non-Convertible debenture issued by Gateway Distriparks Limited (hereinafter referred as "Issuer Company") aggregating to Rupees 550 Crores vide Debenture Trust Deed executed between Gateway Distriparks Limited and Beacon Trusteeship Limited (hereinafter referred as "DTD") dated March 27, 2019. Date of Allotment for the aforesaid Debentures is March 18, 2019. The said debentures are secured as on date by movable assets of the Issuer Company vide deed of Hypothecation dated March 27, 2019 and Pledge of securities vide Pledge Agreement dated March 27, 2019.

As per the terms of DTD, Issuer Company had to create charge on immovable property of issuer Company within 60 calendar days from the Date of allotment. However, the Debenture Holders of Gateway Distriparks limited has given their approval towards extension of creation of security and the same stands extended to June 26, 2019.

Thereafter as informed by the Issuer Company, they are facing issue with respect to NOC from CIDCO for Mortgaging immovable property in Mumbai as the property is under CIDCO.

The Issuer Company has requested Debenture holders and Debenture trustee for further extension of creation of charge on immovable properties upto November 9, 2019. The Issuer Company no more intends to extend more and mortgage the properties in our favour by November9, 2019. We shall update you on receipt of approval on such extension by majority Debenture Holders.

The Company is under the verge of Documentation for mortgage of immovable properties at Krishnapatnam and Chennai. The lawyers of Issuer Company have already circulated Undertakings for Chennai and Krishnapatnam properties and intends to create charge on the aforesaid securities once documents are finalized.

This information is for your record purpose, kindly take the note of the same.

For Beacon Trusteeship Limited


Authorised Signatory

CC: Debenture Holders



BEACON TRUSTEESHIP LTD.

Registered and Corporate Office : 4C & D , Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club, Bandra East (E),
Mumbai 400051 | CIN: U74999MH2015PLC271288
Phone : 022-26558759 | Email : contact@beacontrustee.co.in | Website : www.beacontrustee.co.in