Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / Invocation fo encumbrances / release of encumbrances, In terms of Regulation 31(1) and 31(2) of SEBI (Substantial \ Acquistion of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gati Limited
Name of the Promter(s) on whose shares encumbrance was created / invoked / released (tick the relevant one)	Dhruv Agarwal Benefit Trust
Date of Reporting	26th December, 2011
Name of the stock exchanges where the shares of the target company are listed	NSE & BSE

Details of the Promoters' holding:
(The term "event" indicates creation/ invocation / release of encumbrances, as the case may be)

Promoter (S) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (Note 1)		(*) Details of encumbrance (pledge/lien or others-give details
Names	Number	% of total share capital	Type-Creation/ invocation / release	Date (s)	Number	% of total share capital	
Dhruv Agarwal Benefit Trust	4,387,824	5.07%	Invocation	19.12.2011	4,342,095	5.01%	45,729 shares invoked by M/s Religare Finvest Ltd

(*) Details shall incude the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance

Note 1 : The post event holding includes encumbered shares of 34,07,095 (3.94%)

Signature of the Authorized Signatory

Place : Secunderabad

Date : 26-12-2011