July 04, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41 **Scrip Code:** 532345 **ISIN No.:** INE152B01027 **Re.:** Gati Limited	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38 **Symbol :** GATI **ISIN No.:** INE152B01027 **Re.:** Gati Limited

Dear Sir/Ma'am,

Sub.: Statement of Deviation or Variation in utilization of funds raised through preferential issue.

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019 please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through preferential issue.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Gati Limited**

T.S. Maharani
Company Secretary & Compliance Officer
M. No.: F8069

Encl.: As above

Name of Listed Entity	Gati Limited
Mode of Fund Raising	~~Public Issues~~ / ~~Rights Issues~~ / Preferential Issues / ~~QIP~~ / ~~Others~~
Date of Raising Funds	January 16, 2020 (Date of receipt of fund)
Amount Raised	INR 100,00,00,500
Report filed for Quarter ended	March 31, 2020
Monitoring Agency	applicable / ~~not applicable~~
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	~~Yes~~/No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	**Modified Object, if any**	**Original Allocation (In Rs.)**	**Modified allocation, if any**	**Funds Utilised (In Rs.)**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
The fund raised through issue of equity shares on preferential basis has been utilised for the purposes for which it was raised, which *inter-alia* includes (i) to repay debt (ii) to meet working capital requirement (iii) General Corporate Purpose	Not Applicable	100,00,00,500	Not Applicable	23,01,00,000	None	No deviations or variations

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

*Unutilized amounts of the issue as at March 31, 2020 have been temporarily deployed in fixed deposit / current deposit with Scheduled Banks.

Peter H Jayakumar
Chief Financial Officer

GATI LIMITED HYDERABAD