December 07, 2021

To,
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: Clarification on Employees Stock Appreciation Rights Plan

This is with reference to your E-mail dated December 06, 2021 seeking clarification on our announcement of the even date December 06, 2021 regarding outcome of the Board Meeting, approving **"Gati – Employees Stock Appreciation Rights Plan – 2021" ('ESAR 2021'/'Plan')**. We wish to clarify that this Plan is in accordance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **["SEBI (SBEB and SE) Regulations, 2021"]**, to the extent applicable. Further, all related information required under the SEBI (SBEB and SE) Regulations, 2021 shall be provided in the Explanatory Statement to the Shareholders Notice in due course.

Hope this clarifies your concerns.

Thanking You,

Yours faithfully,
For Gati Limited

GATI LIMITED HYDERABAD

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