January 10, 2020

To,
**National Stock Exchange of India Limited**
Exchange Plaza,
C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

**Kind Attention: Piyush Tanna – Chief Manager - Surveillance**

***Sub: Clarification /Confirmation on news item appearing in "Media/Publication"***

***Ref. No.: NSE/CM/Surveillance/8949 dated January 09, 2020.***

Dear Sir,

With reference to the above mentioned subject, we are in receipt of your e-mail dated January 09, 2020, "Website-www.economictimes.com" dated January 09, 2020 captioned "Estranged family of Gati promoter want board reconstituted"

In this regard, we hereby submit our response to your queries as follows:

**a) Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.**

*With reference to above point, we would like to submit as under:*

- *The company is from time to time involved in discussions on various strategic matters in connection with ongoing business activities. Many such discussions are ongoing and our policy is not to comment on speculation with respect to such discussions until it is approved by our Board of Directors.*

- *The Board of Directors of the Company in its meeting held on December 05, 2019 has approved the issuance of equity shares on preferential basis to the Allcargo Logistics Limited (the "Investor") and the approval of the same was already intimated to the Stock Exchanges in the form of Outcome of the Board Meeting on December 05, 2019 itself. Further, the Shareholders of the Company in its Extraordinary General Meeting held on January 07, 2020 also approved the same which was already intimated to the Stock Exchanges in the form of Proceedings and voting results on January 08, 2020 itself.*

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**b) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

*With reference to above point, we would like to submit as under:*

- *Kindly note that the Company has been consistently following its corporate governance code and practices prescribed thereunder for the purpose of intimating stock exchanges and dissemination of information, including which may be considered as price sensitive or relating to business operations of the Company.*

- *However, for any action to be implemented the Board of Directors' approval is sought and disclosed as and when such approvals are given.*

- *That being said, at this stage there is no event that entails disclosure(s) under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.*

**c) The material impact of this article on the Company.**

*With reference to above point, we would like to submit as under:*

- *We do not see any material impact over the Company.*

We request to take the above on record and oblige. If you require any further clarifications/ information, we would be happy to provide the same.

Thanking you,

Yours sincerely,
**For Gati Limited**

GATI LIMITED HYDERABAD

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