HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

By Courier / Fax

February 24, 2015

The Company Secretary
GATI Limited
1-7-293, M G Road
Secunderabad
Andhra Pradesh - 500003

Fax No. 040 – 27894284

Dear Sir,

Sub: Release of pledge on shares – Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

As required under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the disclosures w.r.t. release of pledge on the shares of your company, in the format prescribed under the said Regulations.

Submitted for your information and necessary action.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For Housing Development Finance Corporation Ltd.

V. Srinivasa Rangan
Executive Director

Encl.: a.a.

c.c. BSE Limited } Kind Attn: General Manager - DCS
Sir P J Towers } **Fax No. 022-2272 3121/3719/2037**
Dalal Street } **Scrip Code: 532345**
Mumbai 400 023 }

National Stock Exchange of India Ltd. } Kind Attn: Head - Listing
Exchange Plaza, 5th Flr, Plot No.C/1 } **Fax. No.: 022-26598237 / 26598238**
G Block, Bandra-Kurla Complex } **Symbol: GATI**
Bandra (East), Mumbai 400051. }

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gati Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Housing Development Finance Corporation Ltd		
Whether the acquirer belongs to Promoter / Promoter Group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	No. of shares (of ₹2 each)	% w.r.t. total share/ voting capital wherever applicable *	% w.r.t. total diluted share/voting capital of the TC **
Before the ~~acquisition~~ / disposal (Release of Pledge), under consideration, holding (by way of Pledge) of:			
(a) Shares carrying voting rights	-	-	-
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	62,00,000	7.11%	5.28%
(c) Voting rights (VR) otherwise than by shares	-	-	-
(d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC	-	-	-
(e) Total (a+b+c+d)	62,00,000	7.11%	5.28%
Details of ~~acquisition~~ / disposal (Release of Pledge)			
(f) Shares carrying voting rights	-	-	-
(g) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking / others)	35,50,000	4.07%	3.02%
(h) Voting rights (VR) otherwise than by shares	-	-	-
(i) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC	-	-	-
(j) Total (f+g+h+i)	35,50,000	4.07%	3.02%

After the ~~acquisition~~ / disposal (Release of Pledge), holding (by way of Pledge) of:			
(k) Shares carrying voting rights	-	-	-
(l) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	26,50,000	3.04%	2.26%
(m) Voting rights (VR) otherwise than by shares	-	-	-
(n) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC	-	-	-
(o) Total (k+l+m+n)	26,50,000	3.04%	2.26%
Mode of ~~acquisition~~ / disposal (e.g. open market/ off-market / public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	Release of pledge on Shares.		
Date of ~~acquisition~~ / disposal of shares (date of confirmation of release of pledge) /~~VR or Date of receipt of intimation of allotment of shares, whichever is applicable~~	February 20, 2015		
Equity share capital / total voting capital of the TC before the said ~~acquisition~~ / disposal (Number of Shares)	8,72,64,087		
Equity share capital / total voting capital of the TC after the said ~~acquisition~~ / disposal (Number of Shares)	8,72,64,087		
Total diluted shares/voting capital of the TC after the said acquisition (Number of Shares)	11,73,48,028		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature: V. Srinivasa Rangan
Name: V. Srinivasa Rangan
Designation: Executive Director
Place: Mumbai
Date: February 24, 2015

