01.03.2017

To
Avishkar Naik
Chief manager (Surveillance)
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051

Ref: Scrip Code : GATI (NSE)
Sub: Increase in Volume

Dear Sir,

This is with reference to your letter no.-NSE/CM/Surveillance/6661 dated February 28, 2017 received through email for clarification on Increase in the volume of securities.

We wish to inform you that the Company has made all the necessary disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and there is no material information/announcement (including pending announcement) which in our opinion would have a bearing on the price/volume behavior in the scrip.

Therefore, the increase in the share price/volume of the company is purely due to market conditions and absolutely market driven.

This is for your information and records.

Thanking You,

For **Gati Limited**

Amit Pathak
Company Secretary