Date: August 16, 2018

To	To
Miss Nivedita Khatri **Asst. Manager – On line Surveillance** **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Tel : 022-2272 1233/34 Fax:022-2272 2131/1072/2037/2061/41 E mail : corp.relations@bseindia.com Corp.compliance@bseindia.com **Scrip Code : 532345**	**Mr. Avishkar Naik** **Vice President – Surveillance** **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 E mail : cmlist@nse.co.in **Scrip Code : GATI**

Dear Sir/Madam,

Sub: Clarification /Confirmation on news item appearing in "www.economictimes.indiatimes.com"

Ref: "Allcargo in talks to buy controlling stake in Gati Limited"

We refer to your Letter/mail dated August 16, 2018 regarding clarification on the above referred news item which appeared in the "Newspaper-The Economic Times" dated August 15, 2018, captioned Allcargo in talks to buy controlling stake in Gati Limited.

In this regard, we would like to provide clarification on the news item in detail as below:

a. Whether such negotiations 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.

Response: As a part of Company's growth strategy, the board of directors of the company at their meeting held on Thursday, April 26, 2018, advised management to look for inducting a new Strategic and/or financial Partner to reposition Gati as a global leader in the logistic space.

Further, the board of directors at its meeting held on Monday, August 13, 2018 also updated to stock exchanges that the management is still evaluating the opportunities as per the direction given by the Board of Directors and in case of any material development, it will be notified in line with the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, we again clarify that at this stage there is no such transaction which has been finalised and the Company has not entered into any binding definite agreement. Should the Company conclude anything material, it will be notified to Stock Exchanges immediately.

b. Whether you/Company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations,2015

Gati Limited

Response: The company has disclosed to the exchanges all the events, information etc. that have bearing on the operation/performance of the company which include all price sensitive information etc. in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the company had, at its meeting held on Thursday, April 26, 2018, advised management to look for inducting a new Strategic and/or financial Partner to reposition Gati as a global leader in the logistic space, which had been disclosed to the exchanges in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide letter dated April 26, 2018.

Further as a governance practice the board of directors at its meeting held on August 13, 2018 also updated to stock exchanges that the management is still evaluating the opportunities as per the direction given by the Board of Directors and in case of any material development, it will be notified in line with the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly let us know, in case you require any further clarification. Kindly acknowledge receipt.

Thanking You
For **Gati Limited**



Mahendra Agarwal
Managing Director