The Infrastructure Fund of India, LLC

IFS Court, TwentyEight, Cybercity, Ebene, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

Ref: DJ/SB/THS
(Please quote our reference in your reply)

13 February 2012

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
India

Attention: Avinash Kharkar Fax No: + 91 22 2659 8269

Dear Sir

Sale of shares held by The Infrastructure Fund of India, LLC in Gati Limited

In terms of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers), 2011, please find attached the necessary disclosure in the prescribed Annexure-B.

We request you to take the same of record and do the needful.

Please do not hesitate to contact us in case you need any further information or clarification.

Yours faithfully

Kapildeo Joory
Director

Annexure-B

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

1. Name of Target Company (TC)	Gati Ltd.		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	The Infrastructure Fund of India, LLC		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1) Bombay Stock Exchange 2) National Stock Exchange		
5. Details of the disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the disposal under consideration, holding of: a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	5,095,901	5.93%	
Total (a + b + c)	5,095,901	5.93%	
Details of sale: a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	1,723,016	2.00%	

Total (a + b + c)	1,723,016	2.00%	
After the sale, holding of: a) Shares carrying voting rights b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	3,372,885	3.93%	
Total (a + b + c)	3,372,885	3.93%	
6. Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
7. Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	On various dates from 07-Feb-2012 to 13-Feb-2012		
8. Equity share capital / total voting capital of the TC before the said sale	86,004,900		
9. Equity share capital/ total voting capital of the TC after the said sale	86,004,900		
10. Total diluted share/voting capital of the TC after the said sale.	86,004,900		

(*) 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 of the seller / Authorised Signatory

Place: Mauritius

Date: 13 February 2012