August 26, 2014

The Secretary,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (East)
Mumbai- 400051

The Company Secretary
Gati Limited
1-7-293, M G Road,
Secunderabad - 500 003

**Sub: Disclosure under Regulation 31(2) of SEBI (Substantial Aquisition of Shares and Takeovers) Regulations 2011**

Dear Sir/Madam,

With reference to subject cited above, please find the enclosed disclosures as required under Regulation 31(2) of SEBI (Substantial Aquisition of Shares and Takeovers) Regulations.

Kindly take the same on your records and acknowledge receipt of the same.

Thanking you

For **Mahendra Kumar Agarwal & Sons (HUF)**

**Authorised Signatory**

**Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for ~~encumbrance of shares/invocation of encumbrance/~~release of encumbrance, in terms of Regulation ~~31(1)~~ and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

| | |
|---|---|
| Name of the Target Company | Gati Limited |
| Name of the Promoter(s) on whose shares encumbrance was created/invoked/released (tick the relevant one) | Mahendra Kumar Agarwal & Sons (HUF) |
| Date of reporting | August 26, 2014 |
| Names of the stock exchanges where the shares of the target company are listed | NSE & BSE |

Details of the promoters' holding:
(The term "event" indicates creation/invocation/release of encumbrance, as case may be)

| Promoter(s) of PACs within him | Pre-event holding | | Details of events pertaining to encumbrance | | Post event holding (encumbered shares to be excluded) | | (*)Details of encumbrance (pledge/lien or other-give details). |
|---|---|---|---|---|---|---|---|
| Names | Number | % of Total share capital | Type/ creation/ Invocation / release | Date(s) | Number | % of total share capital | |
| Mahendra Kumar Agarwal & Sons (HUF) | 31,85,000 | 3.65 | Release | August 25, 2014 | 11,90,000 | 1.36 | 10,00,000 shares have been released from pledge. |

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

For **Mahendra Kumar Agarwal & Sons (HUF)**

**Authorised Signatory**

CC: Gati Ltd., 1-7-293, MG Road, Secunderabad-500003