November 04, 2016

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com **Scrip Code: 532345**	**National Stock Exchange of India Ltd.** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38 Email: cmlist@nse.co.in **Scrip Code : GATI**

Dear Sir,

Sub: - Outcome of Board Meeting – reg.

This is to inform you that the Board of Directors of the company at its meeting held today i.e. on November 04, 2016 inter-alia approved the following:

1) Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015, the Un-audited financial results (Standalone & Consolidated) for the quarter and half year ended September 30, 2016.

2) Cessation of Mr. Yoshinobu Mitsuhashi as the Nominee Director (representative of Kintetsu World Express Inc.) of the company with effect from November 04, 2016.

3) Appointment of Mr. Yasuhiro Kaneda as the Nominee Director (representative of Kintetsu World Express Inc.) of the company with effect from November 04, 2016.A brief profile of Mr. Yasuhiro Kaneda, is enclosed as **Annexure-1.**Mr. Yasuhiro Kaneda is not related with any of the directors of the company.

4) Allotment of 1,28,850 equity shares of Rs.2/- each on exercise of stock options under Employee Stock Option Scheme (ESOS) of the Company. Consequently, the Equity Share Capital of the Company has increased from 8,78,99,154 Equity Shares of Rs.2/- each aggregating to Rs. 17,57,98,308/- to 8,80,28,004 Equity shares of Rs.2/- each aggregating to Rs. 17,60,56,008/-.

5) Execution of Share Subscription Agreement and Shareholders Agreement between Gati Ltd. (Company), Browntape Technologies Pvt. Ltd. (Browntape) and others. The broad terms and conditions of the Share Subscription Agreement and Shareholders Agreement as per Regulation 30 of SEBI (LODR) Regulations, 2015, read with SEBI Circular dated September 9, 2015, are enclosed as **Annexure-2.**

GATI LIMITED HYDERABAD

Please find enclosed copy of the Un-audited financial results (Standalone & Consolidated) for the quarter and half year ended September 30, 2016 along the Limited review report.

The meeting of Board of Directors was commenced at 11.00 am and concluded at 04.15 pm.

This is for you kind information and records.

Thanking you,

Yours faithfully,
For **Gati Limited**

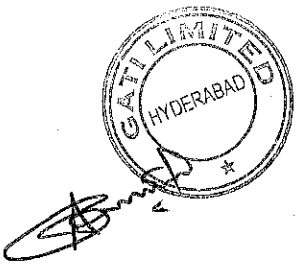
Amit Pathak
Company Secretary

Corporate & Regd. Office: Gati Limited
Plot No. 20, Survey No. 12, Kothaguda, Kondapur, Hyderabad – 500 084, Telangana, India. Tel.: (040) 71204284, Fax: (040) 23112318
CIN: L63011TG1995PLC020121 | Toll Free No.: 1800-266-4284 | www.gati.com

Annexure-1

Profile of Mr. Yasuhiro Kaneda

Yasuhiro Kaneda, joined Kintetsu World Express Inc in 1985. He has more than 10 years of working experience at various leadership positions for development of KWE business at North America. He also headed the Export operations of KWE Japan Market. He is a commerce graduate from Meiji University and has rich experience of more than 30 years in the Freight Forwarding and Logistic Industry. Presently, he is the Managing Director of KWE South East and South Asia Region.



Annexure-2

1) Name (s) of parties with whom the Share Subscription agreement (SSA) and Shareholders agreement (SHA) is entered:

Document	Parties
SSA	BROWNTAPE TECHNOLOGIES PRIVATE LIMITED
	GURPREET SINGH AHLUWALIA
	PIYUSH GOEL
	GATI LIMITED
SHA	BROWNTAPE TECHNOLOGIES PRIVATE LIMITED
	GATI LIMITED
	ELEVATED INVESTMENTS PRIVATE LIMITED
	SEEDFUND 2 INDIA
	SEEDFUND 2 INTERNATIONAL
	KRISHNAN GANESH
	IAN MORGAN
	GURPREET SINGH AHLUWALIA
	PIYUSH GOEL
	Other Shareholders

2) Purpose of entering into the Share Subscription agreement and Shareholders agreement:

To meet the Company's long term growth strategy for e-Commerce business.

3) Shareholding, if any, in the entity with whom the Share Subscription agreement and Shareholders agreement is executed:

Nil

4) Significant terms of the Share Subscription agreement and Shareholders agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.:

The company has a right to nominate two directors on the board of Browntape. Browntape will issue 28,771 No's of equity shares of Rs 10/- (face value) each at a premium of Rs. 2930.01/- and 34,154 No's of 0.001% Compulsory convertible cumulative preference shares (CCCPS) of Rs 20/- (face value) each at a premium of Rs. 2920.01/- in four tranches at an interval of six months each starting from first tranche for a total investment of the Rs 18.50 Crores.

The company has following major rights as per SHA & SSA:

GATI LIMITED HYDERABAD

- Company has the first right to invest in further fund raise by Browntape
- Company has ROFR, ROFO, Call option, Tag along, Drag Along rights

Further to the above rights the following matters require affirmative consent of company as per SHA:

(i) Any Change in Control in the Browntape whether by the acquisition of shares or voting rights;

(ii) The liquidation, dissolution, disposition, sale, assignment, license or transfer of all or substantially all of the assets of the Browntape including the IP Rights;

(iii) The strategic purchase by Browntape of equity securities in any other company;

(iv) Any amendment to or waiver of any of the significant agreements;

(v) Modifications to the capital structure, issue of any new Shares, creation of options or warrants, creating new classes of Shares, new class of security, financial instrument, reclassification of any existing Shares, buy backs, splits, issuance of convertible debt, bonuses, debt restructuring involving conversion into Equity Shares;

(vi) Any change in the bye-laws including the Memorandum of Association and Articles of Association of Browntape;

(vii) Commencement of any new line of business, which is unrelated to the Business of Browntape or any change in the Business of Browntape, or the commencement of any business in which there are restrictions on foreign investment of any nature;

(viii) Any restructuring/merger/acquisition/sale of whole or part of Browntape;

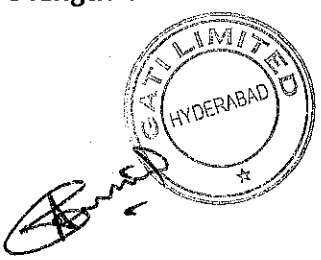
(ix) Determining the timing, pricing, lead manager, underwriter and stock exchange of the IPO of Browntape.

5) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship:

No

6) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":

Not Applicable



7) **In case of issuance of shares to the parties, details of issue price, class of shares issued:**

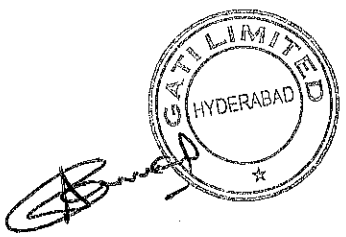
- 28771 No's of Equity Shares of Rs 10/- (face value) at a premium of Rs. 2930.01/- per share

- 34,154 No's of 0.001% Compulsory convertible cumulative preference shares (CCCPS) of Rs 20/- (face value) at a premium of Rs. 2920.01/- per share

Tranche	Investment (Rs. in Mn)	Total Shares (Equity +CCCPS)	No. of Equity Shares	No. of CCCPS
1st Tranche	55	18,707	14,451	4,256
2nd Tranche	55	18,707	14,320	4,387
3rd Tranche	45	15,306	-	15,306
4th Tranche	30	10,205	-	10,205
Total	185	62,925	28,771	34,154

8) **Any other disclosures related to such Share Subscription agreement and Shareholders agreement, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of Share Subscription agreement and Shareholders agreement, etc.:**

No potential conflict of interest arising out of share subscription agreement and shareholders agreement.



R. S. Agarwala & Co.
Chartered Accountants

28, Black Burn Lane
3rd Floor, Kolkata- 7000 12
Tele:- (033) 2237-0741
Fax :- (033) 2237-7682
rsagarwalaco@gmail.com

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **GATI LIMITED** ("the Company") for the quarter and half year ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. S. AGARWALA & CO.
Chartered Accountants
Firm's Regn.No. – 304045E

R. S. AGARWALA & CO. Chartered Accountants

R.S. Agarwala
(Partner)
Membership No. -005534

Camp: Hyderabad
Date 14th November, 2016

GATI LIMITED

Regd. & Corp Office: Plot No 20, Survey No 12, Kothaguda, Kondapur,Hyderabad 500 084

website: www.gati.com e-mail: investor.services@gati.com CIN: L63011TG1995PLC020121 Telephone: 040 71204284 Fax: 040 23112318

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Rs in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations	6,577	7,527	6,541	14,104	13,107	28,577
Net Sales	5,062	5,108	4,652	10,170	9,674	18,721
Other Operating Income	1,480	127	931	1,607	1,024	1,218
Total Income	**13,119**	**12,762**	**12,124**	**25,881**	**23,805**	**48,516**
Expenditure:						
- Cost of Sales	4,935	4,957	4,536	9,892	9,436	18,211
- Operating Expenses	5,068	5,400	4,790	10,468	9,322	21,036
- Employee Benefit Expenses	812	822	810	1,634	1,692	3,330
- Depreciation/ amortisation	380	514	447	894	764	1,619
- Other Expenses	398	381	359	779	844	1,618
Total	**11,593**	**12,074**	**10,942**	**23,667**	**22,058**	**45,814**
Profit from Operations before Other Income, finance cost and exceptional items	**1,526**	**688**	**1,182**	**2,214**	**1,747**	**2,702**
Other Income	349	342	262	691	582	1,285
Profit from ordinary cctivities before finance cost and exceptional items	**1,875**	**1,030**	**1,444**	**2,905**	**2,329**	**3,986**
Finance Cost	408	423	435	831	888	1,753
Profit from ordinary activities after finance costs but before exceptional items	**1,467**	**607**	**1,009**	**2,074**	**1,441**	**2,233**
Exceptional Item	-	-	-	-	-	-
Profit from ordinary activities before tax	**1,467**	**607**	**1,009**	**2,074**	**1,441**	**2,233**
Tax Expense	24	119	41	143	140	250
Net Profit from ordinary activities after tax	**1,443**	**488**	**968**	**1,931**	**1,301**	**1,983**
Extraordinary Items (net of tax expense)	-	-	-	-	-	-
Net Profit for the period	**1,443**	**488**	**968**	**1,931**	**1,301**	**1,983**
Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	1,758	1,758	1,750	1,758	1,750	1,754
Reserves excluding Revaluation reserve as per balance sheet of previous accounting year	59,930					59,661
Earnings Per Share (EPS) a) Basic	1.64	0.55	1.11	2.19	1.49	2.26
b) Diluted	1.22	0.41	0.82	1.63	1.10	1.67

GATI LIMITED HYDERABAD

Notes:

1. The Company is mainly engaged in e-commerce logistics, Integrated Freight Forwarding, running of Fuel Stations and overseeing the operations of its subsidiaries.

2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 04, 2016. A Limited review of the financial results has been carried out by the statutory auditors.

3. Other operating income during the quarter includes Dividend Income of Rs.13.86 crores.

4. The Board of Directors has decided to make a strategic investment in a technology company of Rs.18.50 crores to facilitate long term growth of company's business.

5. Pursuant to the order of the Hon'ble High Court of New Delhi in an appeal preferred by Air India, an amount of Rs.22 Cr was made over to the company by Air India, pending adjudication of Cross Appeals before the Division Bench of the said Hon'ble High Court at New Delhi.

6. The Trustee of the bondholders (FCCBs) had filed a Civil Suit in the Secunderabad Court for specific performance for conversion of bonds into equity and the matter is still pending adjudication.

7. In the assessment for the Financial Year 2011-12, the surplus on transfer of Express Distribution & Supply Chain business has been treated as income. The Commissioner (Appeals) before whom the appeal was filed has passed the order in favour of the company. The amount of Rs.12.60 crores already paid in protest becomes recoverable.

8. 12,05,308 options under Employee Stock Options Scheme were outstanding as on Sep 30, 2016.

9. The tax expense during the quarter includes MAT and Deferred Tax.

GATI LIMITED HYDERABAD

10. Statement of Assets & Liabilities

Rs. in Lakhs

Particulars	Standalone	
	Unaudited	Audited
	30.09.2016	31.03.2016
A. EQUITY AND LIABILITIES		
1. Shareholder's Fund		
(a) Share Capital	1,758	1,754
(b) Reserves & Surplus	62,585	60,525
Sub-Total	**64,343**	**62,279**
2. Non current Liabilities		
(a) Long-Term Borrowings	21,607	21,995
(b) Deferred Tax Liabilities	444	406
(c) Other Long Term Liabilities	84	122
(d) Long-Term Provisions	4,642	4,076
Sub-Total	**26,777**	**26,599**
3. Current Liabilities		
(a) Short-Term Borrowings	2,797	2,745
(b) Trade Payables	3,085	3,142
(c) Other Current Liabilities	7,016	8,066
(d) Short Term Provisions	1,249	2,080
Sub-Total	**14,147**	**16,033**
TOTAL - EQUITY AND LIABILITIES	**1,05,267**	**1,04,912**
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets	13,008	13,132
(b) Non-Current Investments	65,832	65,832
(c) Long-Term Loans and Advances	3,407	3,185
(d) Other Non Current Assets	120	77
Sub-Total	**82,367**	**82,226**
2. Current Assets		
(a) Inventories.	137	131
(b) Trade Receivables.	7,634	7,377
(c) Cash and Cash Equivalents	3,230	2,044
(d) Short Term Loans and Advances	11,899	13,134
Sub-Total	**22,900**	**22,686**
TOTAL ASSETS	**1,05,267**	**1,04,912**

GATI LIMITED HYDERABAD

For GATI Limited

Mahendra Agarwal
Founder & CEO
DIN: 00179779

Place : Hyderabad
Date : November 04, 2016

R. S. Agarwala & Co.
Chartered Accountants

28, Black Burn Lane
3rd Floor, Kolkata- 7000 12
Tele:- (033) 2237-0741
Fax :- (033) 2237-7682
rsagarwalaco@gmail.com

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **GATI LIMITED** ("the Company") for the quarter and half year ended on 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. S. AGARWALA & CO.
Chartered Accountants
Firm's Regn.No. – 304045E

R. S. AGARWALA & CO. Chartered Accountants

R.S. Agarwala
(Partner)
Membership No. -005534

Camp: Hyderabad
Date : 4th November, 2016

GATI LIMITED

Regd. & Corp Office: Plot No 20, Survey No 12, Kothaguda, Kondapur,Hyderabad 500 084

website: www.gati.com e-mail: investor.services@gati.com CIN: L63011TG1995PLC020121 Telephone: 040 71204284 Fax: 040 23112318

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2016

Rs. In Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations	35,689	35,895	34,837	71,584	70,452	1,43,387
Sale of Products	6,415	6,240	5,452	12,655	11,201	22,269
Other Operating Income	460	419	205	879	465	1,046
Total Income from Operations	**42,564**	**42,554**	**40,494**	**85,118**	**82,118**	**1,66,702**
Expenditure:						
- Cost ot Sales	6,250	6,042	5,311	12,292	10,912	21,627
- Operating Expenses	25,196	24,876	24,224	50,072	48,990	99,597
- Employee Benefit Expenses	4,749	4,721	4,416	9,470	9,074	17,970
- Depreciation/Amortisation	955	1,086	976	2,041	1,874	3,832
- Other Expenses	3,601	3,572	3,618	7,173	7,231	14,424
Total Expenses	**40,751**	**40,297**	**38,545**	**81,048**	**78,081**	**1,57,450**
Profit from Operations before Other Income, finance cost and exceptional items	**1,813**	**2,257**	**1,949**	**4,070**	**4,037**	**9,252**
Other Income	312	338	278	650	690	1,478
Profit from Ordinary Activities before finance cost and exceptional items	**2,125**	**2,595**	**2,227**	**4,720**	**4,727**	**10,730**
Finance Cost	985	1,028	1,114	2,013	2,249	4,248
Profit from Ordinary Activities after finance costs but before exceptional items	**1,140**	**1,567**	**1,113**	**2,707**	**2,478**	**6,482**
Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before tax	**1,140**	**1,567**	**1,113**	**2,707**	**2,478**	**6,482**
Tax Expense	304	386	287	690	664	1,559
Net Profit from ordinary activities after tax	**836**	**1,181**	**826**	**2,017**	**1,814**	**4,923**
Extraordinary Items (net of tax expense)	-	-	-	-	-	-
Net Profit for the period	**836**	**1,181**	**826**	**2,017**	**1,814**	**4,923**
Minority Interest	256	237	247	493	452	1,240
Net profit after tax, Minority Interest	**580**	**944**	**579**	**1,524**	**1,362**	**3,683**
Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	1,758	1,758	1,750	1,758	1,750	1,754
Reserves excluding Revaluation reserve as per balance sheet of previous accounting year	54,001					52,524
Earnings Per Share (EPS) a) Basic	0.66	1.08	0.66	1.74	1.56	4.21
b) Diluted	0.49	0.80	0.49	1.29	1.15	3.11

GATI LIMITED HYDERABAD

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. In Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
1. Segment Revenue (Net Sale / Income from each Segment)	**30.09.2016**	**30.06.2016**	**30.09.2015**	**30.09.2016**	**30.09.2015**	**31.03.2016**
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Express Distribution & Supply Chain	36,164	36,319	35,045	72,483	70,928	1,44,453
b) Fuel Sales	5,062	5,108	4,652	10,170	9,674	18,721
c) Other Sales	1,355	1,134	803	2,489	1,534	3,559
Total	**42,581**	**42,561**	**40,500**	**85,142**	**82,136**	**1,66,733**
Less: Inter Segment Revenue	17	7	6	24	18	31
Net Sales / Income from Operations	**42,564**	**42,554**	**40,494**	**85,118**	**82,118**	**1,66,702**
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)						
a) Express Distribution & Supply Chain	2,030	2,471	2,151	4,501	4,562	10,305
b) Fuel Sales	107	124	87	231	190	433
c) Other Sales	(12)	-	(11)	(12)	(25)	(6)
Total	**2,125**	**2,595**	**2,227**	**4,720**	**4,727**	**10,732**
Less: Interest Expenses	985	1,028	1,114	2,013	2,249	4,249
Profit before tax	**1,140**	**1,567**	**1,113**	**2,707**	**2,478**	**6,483**
Segment Assets						
a) Express Distribution & Supply Chain	1,23,944	1,18,731	1,13,515	1,23,944	1,13,515	1,20,273
b) Fuel Stations	1,810	1,723	1,336	1,810	1,336	1,594
c) Unallocated/ Corporate/ Inter Segment	21,125	24,865	22,387	21,125	22,387	24,136
Total Assets	**1,46,879**	**1,45,319**	**1,37,238**	**1,46,879**	**1,37,238**	**1,46,003**
Segment Liabilities						
a) Express Distribution & Supply Chain	17,973	19,755	16,300	17,973	16,300	18,689
b) Fuel Stations	26	48	26	26	26	42
c) Unallocated/ Corporate/ Inter Segment	71,022	68,984	66,145	71,022	66,145	71,560
Total Liability	**89,022**	**88,787**	**82,471**	**89,022**	**82,471**	**90,291**
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Express Distribution & Supply Chain	1,05,971	98,976	97,215	1,05,971	97,215	1,01,584
b) Fuel Stations	1,783	1,676	1,309	1,783	1,309	1,552
c) Unallocated/ Corporate/Inter Segment	(49,898)	(44,120)	(43,758)	(49,898)	(43,758)	(47,424)
Total	**57,857**	**56,532**	**54,767**	**57,857**	**54,767**	**55,712**

GATI LIMITED HYDERABAD

Notes:

1. The company and its 10 subsidiaries including one overseas subsidiary and it's three subsidiaries are engaged primarily in the business of running Express Distribution, Supply Chain Services, e-Commerce logistics, Integrated Freight Forwarding, Warehousing and Fuel stations.

2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 04, 2016. A Limited review of the financial results has been carried out by the statutory auditors.

3. Other Income is exclusive of the dividend paid by subsidiary company.

4. The Board of Directors has decided to make a strategic investment in a technology company of Rs.18.50 crores to facilitate long term growth of company's business.

5. Pursuant to the order of the Hon'ble High Court of New Delhi in an appeal preferred by Air India, an amount of Rs.22 Cr was made over to the company by Air India, pending adjudication of Cross Appeals before the Division Bench of the said Hon'ble High Court at New Delhi.

6. The Trustee of the bondholders (FCCBs) had filed a Civil Suit in the Secunderabad Court for specific performance for conversion of bonds into equity and the matter is still pending adjudication.

7. In the assessment for the Financial Year 2011-12, the surplus on transfer of Express Distribution & Supply Chain business has been treated as income. The Commissioner (Appeals) before whom the appeal was filed has passed the order in favour of the company. The amount of Rs 12.60 crores already paid in protest becomes recoverable.

8. The standalone financial results of the company for the quarter ended 30th September,2016 are as follows:

Rs in Lakhs

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover	13,119	12,762	12,124	25,881	23,805	48,516
Profit before tax	1,467	607	1,009	2,074	1,441	2,233
Net Profit after tax	1,443	488	968	1,931	1,301	1,983

9. 12, 05,308 options under Employee Stock Options Scheme were outstanding as on 30th September, 2016.

10. The tax expense during the quarter includes MAT and Deferred Tax.

11. The standalone financial results of the Company are available for investors at www.gati.com, www.nseindia.com and www.bseindia.com.

GATI LIMITED HYDERABAD

12. Statement of Assets and Liabilities

		(Rs. In Lakhs)
Particulars	Consolidated	
	Unaudited	Audited
	30.09.2016	31.03.2016
EQUITY AND LIABILITIES		
1. Shareholder's Fund		
(a) Share Capital	1,758	1,754
(b) Reserves & Surplus	56,099	54,597
	57,857	**56,351**
2. Minority Interest	**8,603**	**8,874**
3. Non-Current Liabilities		
(a) Long-Term Borrowings	28,239	29,031
(b) Deferred Tax Liabilities(Net)	1,007	966
(c) Other Long-Term Liabilities	611	401
(d) Long-Term Provisions	4,642	4,076
	34,499	**34,474**
4. Current Liabilities		
(a) Short-Term Borrowings	14,988	13,718
(b) Trade Payables	8,227	8,496
(c) Other Current Liabilities	14,001	14,544
(d) Short-Term Provisions	8,704	9,544
	45,920	**46,302**
TOTAL EQUITY AND LIABILITIES	**1,46,879**	**1,46,001**
ASSETS		
1 Non-Current Assets		
(a) Fixed Assets (including CWIP)	32,355	31,237
(b) Goodwill on Consolidation	44,688	44,688
(c) Non-Current Investments	6,471	6,471
(d) Long-Term Loans and Advances	4,116	3,965
(e) Other Non-Current Assets	123	80
	87,753	**86,441**
2 Current Assets		
(a) Investment	-	3,429
(b) Inventories	546	515
(c) Trade Receivables	30,079	29,124
(d) Cash and Cash equivalents	6,929	4,540
(e) Short-Term Loans and Advances	21,572	21,952
	59,126	**59,560**
TOTAL ASSETS	**1,46,879**	**1,46,001**

For GATI Limited

GATI LIMITED HYDERABAD

Mahendra Agarwal
Founder & CEO
DIN: 00179779

Place : Hyderabad
Date : November 04, 2016