

March 26, 2015

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

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

Dear Sir,

Sub: - Credit rating of Gati Limited moves to "IND A-".

We are pleased to inform you that India Ratings & Research (Ind-Ra) has assigned a Long-Term Issuer Rating of "IND A-" (i.e., The Outlook is Stable).

The rating assigned will be further leveraged by the company to optimize interest cost in the coming quarters.

This is for your information.

Thanking you,

Yours faithfully,
For GATI LIMITED

A handwritten signature in black ink, appearing to be 'VSN Raju'.

VSN Raju
Company Secretary