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)	Dhruv Agarwal Benefit Trust
Date of reporting	April 24, 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	
Dhruv Agarwal Benefit Trust	29,00,000	3.32	Release	April 15, 2014	19,65,000	2.25	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 **Dhruv Agarwal Benefit Trust**

Trustee

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