July 11, 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(1) of SEBI (Substantial Acquisition 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(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations.

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

Thanking you

For **Mahendra Kumar Agarwal**

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
Date of reporting	July 11, 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	32,21,690	3.69	Creation	July 8, 2014	1,690	0.00	1,80,000 shares have been pledged

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

For **Mahendra Kumar Agarwal**

Authorised Signatory

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