Regd. Office : 1-7-293, M.G. Road, Secunderabad - 500 003. INDIA

NOTICE

Notice is hereby given that the Extraordinary General Meeting of the shareholders of the Company will be held on Tuesday, the 29th November, 2011 at 11.00 A.M at Hotel Nakshatra, 126, Jade Arcade, M.G. Road, Secunderabad - 500 003.

Item no. 1
To consider and if thought fit to pass with or without modification(s), the following resolution as a special resolution:

"RESOLVED THAT in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 as also of any other applicable laws, rules, regulations, (including any amendment thereto or re-enactment thereof for the time being in force) and subject to all other applicable Rules, Regulation and Guidelines of the Securities and Exchange Board of India ("SEBI"), the applicable provisions of Foreign Exchange Management Act, 1999 ("FEMA"), Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulation, 2000, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depositary Receipt Mechanism), Scheme, 1993 and in accordance with the rules, regulations, guidelines, policies, notifications, circulars & clarifications issued / to be issued thereon by the Government of India ("GOI"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), the Department of Industrial Policy and Promotion, Ministry of Commerce ("DIPP"), the Foreign Investment Promotion Board ("FIPB"), the Ministry of Finance (Department of Economic Affairs) and / or any other Regulatory / Statutory Authorities (hereinafter singly or collectively referred to as the "Appropriate Authorities") and in accordance with the provisions in the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, permissions and sanctions of the Appropriate Authorities concerned and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company ("Board") (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), which the Board be and is hereby authorised to accept, if it thinks fit in the interest of the Company, the consent of the Company be and is hereby accorded to the Board to offer, issue, and allot in one or more tranches in the course of domestic/international offerings through a Public Issue, Rights Issue, Preferential Issue and/or Private Placement and/or any other permitted nature of offering, Foreign Currency Convertible Bonds (FCCBs) convertible into Equity shares at the option of the Company or the holder(s) thereof and/or equity shares through depository receipts and/or bonds with share warrants attached (hereinafter collectively referred to as "Securities") for an aggregate sum not exceeding the maturity value of existing FCCBs in US dollars or equivalent in Indian and / or any other currency(ies) inclusive of such premium as may be permitted by the Ministry of Finance / such other authorities, to all eligible investors including Foreign / Non-resident Investors /existing FCCB holder(s) (whether Institutions / Incorporated Bodies / Mutual Funds / Trusts / Foreign Institutional Investors / Banks / Pension Funds / Venture Capital Funds and / or otherwise, whether or not such investors are members, promoters, directors or their relatives / associates, of the Company) to all or any of them, jointly or severally through prospectus, offer document, placement document and / or on private placement(s), and / or on preferential allotment(s) basis for cash at such time or times in such tranche or tranches at such price (premium/discount) as may be determined in accordance with relevant guidelines for issue of FCCBs and in such form and manner and on such terms and conditions as may be deemed appropriate by the Board at the time of such issue or allotment considering the prevailing market conditions and other relevant factors, wherever necessary in consultation with the Lead Managers, Underwriters, Advisors so as to enable the Company to get the Securities listed at Stock Exchange(s) in India or at London / New York / Singapore / Hong Kong/ Luxembourg Stock Exchange and / or any of the Overseas Stock Exchanges.

RESOLVED FURTHER THAT, the relevant date on the basis of which price of the equity shares / resultant equity shares shall be determined as specified under applicable law or regulations of the Appropriate Authorities, shall be the date of the meeting in which the Board decides to open the proposed issue of Securities.

RESOLVED FURTHER THAT without prejudice to the generality of the above, issue of securities in international offering may have all or any term or combination of terms in accordance with the international practice including but not limited to conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payment whatsoever and all such terms as are provided in international offering of this nature including terms for issue of additional equity shares during the duration of the securities and to decide and give effect to such modifications or alterations as regards the above terms and conditions of the Securities as the Board may decide in its absolute discretion in the best interests of the Company without requiring any further approval of the Members.

RESOLVED FURTHER THAT, such of these Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolution, the Board be authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of the aforesaid Securities and listing thereof with the stock exchange(s) where the Company's shares are listed and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the aforesaid Securities, utilization of the issue proceeds and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into and execute arrangements / agreements with Lead Managers / Underwriters / Guarantors / Depository (ies) / Custodians / Advisors / Banks / Trustee / Stabilisation Agents and all such agencies as may be involved or concerned and to remunerate all such Lead Managers, Underwriters, Stabilisation Agents and all other Advisors and Agencies by way of commission, brokerage, fees, expenses incurred in relation to the issue of securities and other expenses, if any or the like.

RESOLVED FURTHER THAT the Board and / or any agency or body authorised by the Board may issue Securities mentioned herein above representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in Indian and / or International Capital Markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the prevailing practices and regulations in the Indian and / or International Capital Markets.

RESOLVED FURTHER THAT the Securities issued in international offering shall be deemed to have been made abroad in the markets and / or in the place of issue of the Securities in international markets and shall be governed by English or American law or any other law as may be decided by the Board as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to offer, issue and allot such number of equity shares in the share capital of the Company as may be required to be issued and allotted upon conversion of any Securities referred to in the paragraph(s) above on the price determined and stated here in above as also in accordance with the terms of offering and all such equity shares shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT subject to necessary approvals, consents, permissions, the Board be and is hereby authorised to convert the Foreign Currency Convertible Bonds into GDRs / ADRs or any other permitted Securities and list at NASDAQ / NYSE or in any other overseas / domestic Stock Exchanges.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized on behalf of the Company to agree to and make and accept such conditions, modifications and alterations stipulated by any of the relevant authorities while according approvals, consents or permissions to the Issue as may be considered necessary, proper and expedient and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue(s) / offer(s) or allotment(s) or otherwise and utilization of issue proceeds and / or otherwise to alter or modify the terms of the issue, if any, as it may be in its absolute discretion deem fit and proper without being required to seek any further consent or approval of the Company to the end and intent that the Company shall be deemed to have given its approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or the Chairman or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

Item No. 2
To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED that in modification of the earlier resolution(s) passed by the company in this connection, consent of the Company be and is hereby accorded to the Board of Directors of the Company pursuant to Section 293 (1) (a) and other applicable provisions, if any, of the Companies Act, 1956 subject to approval of the appropriate

authorities wherever necessary and wherever required of the existing lenders holding charge over the company's properties and if required as per the terms of the issue of Securities to secure the entire or any part of the issue of Securities by creation of the mortgage / charge on the company's immovable and movable properties present and future, such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all the mortgages / charges created / to be created by the Company for all existing and future borrowings and facilities whatsoever, in such manner as the Board may deem necessary, for an aggregate amount not exceeding Rs 600 crores (Rupees Six hundred crores only) together with interest thereon at the respective agreed rates, compounded interest, additional interest, liquidated damages, commitment charges, remuneration of Agent(s) / Trustee(s), premia on pre-payment or on redemption, cost, charges, expenses, if any, including any increase as a result of devaluation / revaluation, fluctuation in the rates of exchanges and all other monies payable by the Company to the subscriber(s) of the Securities and / or Agent(s) / Trustee(s) / Financial Institutions / Banks / other investing agencies under the arrangements entered into/to be entered into by the Company in respect of the said Securities and for the said purpose the Board be and is hereby authorized to finalise the terms and conditions of the instruments and documents for creating the aforesaid mortgages, charges and hypothecations and to do all such acts and things and execute such documents or writings as may be necessary for giving effect to the above Resolution."

Item No. 3
To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT in super session of the resolution passed by the Company in the Annual General Meeting of the Company held on 21st October, 2009 in relation to the exercise of borrowing powers, consent of the Company be and is hereby accorded to the Board of Directors of the Company under Section 293 (1) (d) and other applicable provisions if any, of the Companies Act, 1956, including any statutory modification, amendment or re-enactment thereof for borrowing from time to time for the purposes of the business of the Company such sums of money as they may deem fit not withstanding that the monies so borrowed together with the monies already borrowed and outstanding (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided however that the aggregate of such borrowings (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs.600 crores (Rupees Six hundred crores only) at any one time."

By order of the Board
for Gati Limited

Secunderabad
November 4, 2011

VSN Raju
Company Secretary

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself. The instrument appointing proxy should, however be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. A proxy need not be a member.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.
Items No. 1and 2

Currently FCCBs amounting to US$ 15mn (principal amount) are outstanding which were issued by the company in December, 2006, and are due for redemption / conversion on or before December 6, 2011. With a view to redeem the outstanding FCCBs, the company proposes to issue fresh FCCBs on the terms and conditions as stated in the resolution proposed under Item No.1 of the Notice of the Meeting.

The above issue would be subject to the approval of the Government of India (GOI), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and other authorities concerned, wherever applicable.

The pricing of the Securities/Equity Shares to be issued pursuant to the resolution to be approved at the Meeting upon exercise of the option of conversion on the Securities is in accordance with the prescribed guidelines for issue of FCCBs under Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 as amended, and in compliance with Press Release of Finance Ministry issued on 21st November 2008 bearing No. F. No.11/4/EM/2008 as placed before the Board

The certificate of the statutory auditors to the effect that the issue of Securities pursuant to the resolution under Item No. 1 to the Notice is in accordance with the aforestated pricing guidelines for issue of FCCBs shall be placed before the members at the ensuing meeting and shall be available for inspection of the members thereat.

These Securities may be listed on Stock Exchange(s), abroad, as may be deemed fit by the Board. The Equity Shares issued and allotted upon exercise of the option available on the Securities shall be listed on the Stock Exchanges in India where the Company's securities are listed. This resolution is proposed as an enabling resolution to authorize the Board of Directors to mobilise adequate resources to redeem the outstanding FCCBs as permitted by the extant guidelines of the Reserve Bank of India covered under it's A.P.(DIR Series) Circular No. 01 dated 4th July 2011. This resolution also gives adequate flexibility in respect of working out the modalities of issue as also to issue such securities in such tranches, at such times as the Board may in its absolute discretion deem fit.

The consent of the Shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreement executed by the Company with the various Stock Exchanges in India where the Company's securities are listed.

Under Section 81(1A) of the Companies Act, 1956, shareholders approval by a special resolution is required for issue of shares to persons other than existing shareholders of the Company. Since issue of Convertible Bonds, and Convertible Securities representing underlying Equity Shares under the above resolution involves issue of Equity Shares to persons other than existing shareholders, special resolution in terms of section 81(1A) is proposed for your approval.

Since, the said Securities may, if necessary, be secured by way of mortgage / hypothecation on the Company's assets in favour of the security holders / trustees for the holders of the Securities, it is necessary for the Company to seek consent of the members under Section 293 (1) (a) of the Companies Act, 1956 before creation of the security.

The Directors commend the resolutions for your approval.

The Directors of the Company may be deemed to be concerned or interested in the said items of business to the extent the said Securities may be subscribed to by them or by the Companies / institutions where they are Directors or members.

Item No. 3

The existing limits for borrowing were approved by the shareholders at the Annual General Meeting held on 21st October, 2009 for an aggregate amount of Rs.500 crores. In view of the proposals like fresh FCCBs/ECBs /NCDs, the existing limits for borrowing would need to be enhanced appropriately. The resolution set out under Item No.3 of the Notice of the Meeting seeks the consent of the Members for borrowing by the Company of sums, which in the aggregate shall not exceed Rs. 600 crores.

Section 293 (1) (d) of the Companies Act, 1956, requires the Board of Directors of the Company to obtain approval of the members to borrow monies (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose.

Your directors commend the resolution for approval.
None of the directors is either concerned or interested in this item of business.

By order of the Board
for Gati Limited

Secunderabad
November 4, 2011

VSN Raju
Company Secretary

GATI LIMITED

Registered Office: 1-7-293, M.G. Road, Secunderabad - 500 003.

Regd. Folio No. .....

DP ID No. .....

Client ID No. .....

ATTENDANCE SLIP

I we certify that I am / we are registered shareholder / proxy for the registered shareholder of the Company. I hereby record my / our presence at the Extraordinary General Meeting of the Company to be held on Tuesday the 29th November, 2011 at 11.00 A.M. at the Hotel Nakshatra, 126, Jade Arcade, M.G. Road, Secunderabad - 500 003.

....

Members / Proxy name in BLOCK LETTERS

Member's / Proxy's Signature

Note : Please fill in this attendance slip and hand it over at the Meeting Hall.

GATI LIMITED

Registered Office: 1-7-293, M.G. Road, Secunderabad - 500 003.

PROXY FORM

Regd. Folio No. .....

DP ID No. .....

Client ID No. .....

I/We ..... of ..... in the district of ..... being member(s) of Gati Limited, hereby appoint ..... of ..... in the district of ..... or failing him / her ..... of ..... in the district of ..... as my / our proxy to vote for me / us on my / our behalf at the Extraordinary General Meeting of the Company to be held on Tuesday the 29th November, 2011 at 11.00 A.M. at the Hotel Nakshatra, 126, Jade Arcade, M.G. Road, Secunderabad - 500 003.

Revenue Stamp

Signed this ..... day of .....

Signature

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the company not less than 48 hours before the meeting.

BY BOOK-POST

If undelivered please return to :

Karvy Computer share Pvt. Ltd.
(Unit : GATI Limited)
Plot No. 17-24, Vitthal Rao Nagar,
Madhapur, Hyderabad - 500 081.
E-mail ID : mohsin@karvy.com
Tel: 040 - 23420818