Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation fo encumbrances / release of encumbrances, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial \ Acquistion of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gati Limited
Name of the Promter(s) on whose shares encumbrance was created / invoked / released (tick the relevant one)	Mahendra Investment Advisors Private Limited
Date of Reporting	26th December, 2011
Name 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 encumbrances, as the case may be)

Promoter (S) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (Note 1)		(*) Details of encumbrance (pledge/lien or others-give details
Names	Number	% of total share capital	Type-Creation/ invocation / release	Date (s)	Number	% of total share capital	
Mahendra Investment Advisors Pvt. Ltd.	8,885,075	10.26%	Invocation	19.12.2011	8,780,391	10.14%	1,04,684 shares invoked by M/s. Religare Finvest Ltd.

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

Note 1 : The post event holding includes encumbered shares of 87,56,331 (10.11%)

Signature of the Authorized Signatory

Place : Secunderabad

Date : 26-12-2011