01st June, 2016

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41 Email: corp.relations@bseindia,com corp.compliance@bseindia.com **Scrip Code: 532345**	**National Stock Exchange of India Ltd.** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38 Email: cmlist@nse.co.in **Scrip Code : GATI**

Dear Sir/Madam,

Sub: Declaration in respect of Audit Report with an unmodified opinion for the financial year ended March 31, 2016

Ref: Our Letter dated April 27, 2016 – Outcome of Board Meeting

In furtherance to our letter dated April 27, 2016, pertaining to the submission of Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2016, whereby we submitted Form A for the Consolidated and Standalone Audit Reports on the Financial Results in accordance with Regulation 33 (3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as applicable on that date.

In addition to the above and pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby give a declaration that the Statutory Auditors M/s. R. S. Agarwala & Co., Chartered Accountants, have submitted their Audit Reports for the year ended March 31, 2016 with an unmodified opinion.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Gati Limited**

Sanjeev Jain
Director-Finance