Date: October 03, 2018

To	To
Asst. Manager – Surveillance	**Mr. Avishkar Naik**
BSE Limited	**Assistant Vice President – Surveillance**
Phiroze Jeejeebhoy Towers	**National Stock Exchange of India Limited**
Dalal Street, Mumbai – 400 001	Exchange Plaza, Bandra Kurla Complex
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Corp.compliance@bseindia.com	E mail : cmlist@nse.co.in
Scrip Code : 532345	**Symbol : GATI**

Dear Sir(s),

Sub: Clarification /Confirmation on news item appearing in "Media/ Publication"

Ref: "Gati in talks with TVS to sell Kintetsu joint venture stake for Rs 2k crore"

We refer to your Letter dated October 03, 2018 regarding clarification on the above referred news item which appeared in the Website – www.economictimes.com dated October 03, 2018, captioned Gati in talks with TVS to sell kintetsu joint venture stake for Rs 2k crore.

In this regard, we would like to provide clarification on the news item in detail as below:

a. Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.

Response: As a part of Company's growth strategy, the board of directors of the company at their meeting held on Thursday, April 26, 2018, advised management to look for inducting a new Strategic and/or financial Partner to reposition Gati as a global leader in the logistic space.

Further, the Company also updated to stock exchanges that the management is still evaluating the opportunities as per the direction given by the Board of Directors and in case of any material development, it will be notified in line with the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We again clarify that at this stage there is no transaction which has been finalised as indicated in the news item. The management of the Company is in exploratory discussions in line with the directions of the Company's Board of Directors and at this stage, it would be premature to comment any further in this regard. The Company has not entered into any binding definite agreement(s) in that regard. Should the Company conclude anything material, it will be notified to Stock Exchanges immediately.

b. Whether you/Company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Response: The company has disclosed to the exchanges all the events, information etc that have bearing on the operation/performance of the company which include all price sensitive information etc. in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the company had, at its meeting held on Thursday, April 26, 2018, advised management to look for inducting a new Strategic and/or financial Partner to reposition Gati as a global leader in the logistic space, which had been disclosed to the exchanges in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide letter dated April 26, 2018.

Further as a governance practice the Company also updated to stock exchanges that the management is still evaluating the opportunities as per the direction given by the Board of Directors and in case of any material development, it will be notified in line with the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly let us know, in case you require any further clarification. Kindly acknowledge receipt.

Thanking You,

For **Gati Limited**

Amit Pathak
Company Secretary