

May 16, 2017

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400051
Fax: 022-2659 8237/38; 2659 8347/48
NSE Symbol: GATI

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Fax: 022-2272 2037/2039/2041/3121
BSE Scrip Code: 532345

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Update of intimation submitted on June 29, 2016, Aug 13, 2016 and October 19, 2016 to Stock Exchanges

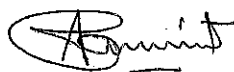
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 please be informed that:

- (i) As disclosed earlier, the trustee of the bond holders holding 22,182 no's of Zero Coupon Unsecured Foreign Currency Convertible Bonds ("FCCBs") of USD 1000 each issued under Offering Circular dated December 12, 2011 ("Offer Circular") has filed a suit against Gati Limited ("Gati") for conversion of FCCBs, which is pending at commercial court vide O.S No. 9 of 2017 due to transfer of the original suit vide OS No 247 of 2014 on 22nd November, 2016 from City Civil Court, Secunderabad, Telangana State.
- (ii) Gati and the FCCB holder(s) have resolved to settle the dispute by entering into a Settlement Agreement dated May 16, 2017 where under: (a) 7,528 no's of FCCBs will be redeemed in accordance with the terms of the FCCBs set out in the Offer Circular; (b) 7,373 no's of FCCBs will be converted into the fully paid equity shares of Gati in accordance with the terms of the FCCBs set out in the Offer Circular; and (iii) balance 7,281 no's of FCCBs will be either redeemed or converted into fully paid equity shares of Gati at the discretion of the FCCB holder(s). It is proposed to file a consent memo in the said Court accordingly to obtain a consent order.

This for your information and records.

Thanking you

Yours faithfully,
For **Gati Limited**



Amit Pathak
Company Secretary



Corporate & Regd. Office: Gati Limited

Plot No.20, Survey No.12, Kothaguda, Kondapur, Hyderabad - 500 084, Telangana, India. Tel.: (040) 71204284, Fax: (040) 23112318