

## RESULTS OF POSTAL BALLOT

It is hereby informed to the Shareholders of the Company and all other concerned entities / Authorities that the company has conducted the Postal Ballot pursuant to Section 192A of the Companies Act, 1956, read with the Companies (passing of resolutions by postal ballot) Rules, 2011, for obtaining Shareholders' approval by way of Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 for Transfer of the Shipping Business of the company to its wholly owned subsidiary Gati Ship Pvt. Ltd. on a going concern basis as detailed in the Postal Ballot Notice dated November 15, 2011.

The Board of Directors of the Company had appointed Shri D C. Agarwal, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot and to submit the Report.

Based on the Scrutinizer's report dated December 27, 2011, the Chairman has, on December 28, 2011, declared the results of postal ballot as under:

Particulars	No. of postal ballot forms	No of Equity shares	Total Percentage
Total Paid up capital	-	8,65,82,287	100%
Total Postal Ballot Forms Received	1,088	4,22,90,882	48.84% (of Total Paid up Capital)
Number of Invalid Postal Ballot Forms Received	86	59,478	0.06% (of Total Paid up Capital)
Number of valid Postal Ballot Forms Received	1,002	4,22,31,404	48.77% (of Total Paid up Capital)
Votes in favor of Resolution	944	4,21,90,176	99.90% (of Total valid votes)
Votes against of Resolution	58	41,228	0.10% (of Total valid votes)

Accordingly, the Chairman has announced that ordinary resolution set out in the notice dated November 15, 2011, stand duly approved by shareholders with requisite majority.

By order of the Board For GATI LIMITED  
Sd/-  
VSN Raju  
Company Secretary

Date: December 28, 2011  
Place: Secunderabad