**GATI-KWE Credit Rating Reaffirmed at A Plus.**

Hyderabad, October 8th, 2018 – The rating of the flagship subsidiary i.e. Gati Kintetsu Express Pvt Ltd has been reaffirmed by CARE Ratings Ltd (CARE) at A plus, indicating the strength of the Core Business.

The company has intimated the stock exchange on the revised credit rating of Gati Limited by CARE at ‘BBB’. The company has made a further representation to CARE for the review of the rating of Gati Limited.

In case of Gati Ltd standalone, with reference to revenue from operations, the company has enhanced its wallet share with emerging E-tailers at improved margins, and has further enhanced the contribution of the more profitable larger-weight segments in its portfolio. This has reflected in improved performance of the company in Q1 FY 19.

The overall debt position of Gati Limited has improved from Rs 284 Crs as on 31st March 2017 to Rs 125 Crs as on date, including borrowing of Rs 72 Crs in FY18 for repayment of FCCB.

The management does not envisage any risk arising from the support extended to Gati Infrastructure Pvt Ltd (GIPL), since the company has been informed of certain positive developments happening between GIPL and their lenders.

Further, with reference to the Promoter’s holding, the company has been informed by the promoter that certain plans are in progress.

With GST stabilising and the upcoming festive season, business volume and performance is expected to improve.

**About Gati**

Gati Limited (www.gati.com) is a pioneer and leader in Express Distribution and Supply Chain Solutions in India and delivers over 6 mn packages a month. Gati started in 1989 as a cargo management company and expanded to serving complex business solutions in Air & Surface Distribution, e-Commerce logistics, Warehousing, M-VATS, Freight Forwarding and Cold Chain. Gati has now grown into an organization with more than 5,000 business partners and a network reach 700 plus districts covering 99% of India. Gati has a 5000 plus fleet including refrigerated vehicles and world class warehousing facilities across India. Gati has a strong market presence in the Asia Pacific region and South Asian countries. Gati has offices in India, Singapore, Hong Kong, China, Nepal and Thailand.

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