

Date: December 05, 2019

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38
<u>Scrip Code: 532345</u> <u>ISIN No.: INE152B01027</u> <u>Re.: Gati Limited</u>	<u>Symbol : GATI</u> <u>ISIN No.: INE152B01027</u> <u>Re.: Gati Limited</u>

Dear Sir/Madam,

**Sub.: Outcome of the meeting of the Board of Directors of the Company, held on Thursday December 05, 2019 in terms of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Further to our Intimation dated December 02, 2019 and pursuant to Regulation 30(2) of Listing Regulations read with Para A of Part A of Schedule III, we wish to inform you that a meeting of the Board of Directors of the Company held today i.e. December 05, 2019, the Board of Directors of the Company hereby considered and approved the following:

- a) Subject to the shareholders’ approval by way of passing of the Special Resolution in the Extra-Ordinary General Meeting and other necessary approvals (including applicable statutory and regulatory approvals) and in compliance with applicable laws and regulations, raising of funds of upto Rs. 100,00,00,500 by way of creating, offering, issuing and allotting, 1,33,33,340 Equity Shares of face value Rs. 2 (Rupees Two) each of the Company at an issue price of Rs.75 per equity share on preferential basis as per details given below:

Name of the Investor	Number of Shares to be issued
Allcargo Logistics Limited	1,33,33,340

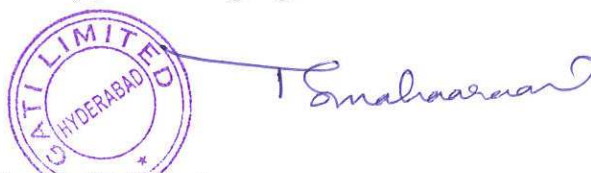
In connection with the Proposed Preferential Allotments, the Board has also approved and the parties have executed share subscription agreement (“SSA”) among (i) the Company, (ii) some of the existing members of promoter and promoter group viz Mahendra Kumar Agarwal, TCI Finance Limited and Mahendra Investment Advisors Private Limited, and (iii) Allcargo Logistics Limited (“Investor”).

Further some of the existing promoters have informed Company that they have entered into a share purchase agreement (“SPA”) for sale of up to 1,03,85,332 equity shares of the Company including 9,67,000 Equity Shares of Gati, which pursuant to the order of the Hon’ble High Court at Kolkata are to be restored to TCI and which would form a part of the SPA, if restored prior to the Completion Date of SPA at a price of Rs. 75 per share to Allcargo Logistics Limited The Board took the same on record and agreed to join and execute the Agreement as Confirming Party.

The execution of the SSA and SPA shall attract an obligation on the Allcargo Logistics Limited to make an open offer to the shareholders of the Company under applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

In addition to above, the details pursuant to Regulation 30(2) of the Listing Regulations read with Para A.5 of Annexure I of circular bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015 issued by Securities and Exchange Board of India is enclosed herewith as an Annexure.

Further, the Board of Directors of the Company also consider and took note of the letters received from National Stock Exchange of India Limited and BSE Limited vide no. NSE/LIST-SOP/REG-6(1)/FINES/94760 and LIST/COMP/532345/Reg. 6(1) – Mar-19/225/2019-20 dated November 14, 2019 respectively wherein a fine has been levied on Company for non-compliance of Regulation 6(1) of the Listing Regulations.



**Corporate & Regd. Office: Gati Limited**

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



The information contained in this outcome is also available on the Company's website [www.gati.com](http://www.gati.com), on the website of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

The Board Meeting commenced at 10:30 A.M. and concluded 04:00 P.M.

We request you to take the same on record.

Thanking You,

Yours faithfully,  
For Gati Limited



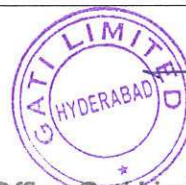
T.S. Maharani  
Company Secretary & Compliance Officer  
M. No.: F8069

**Encl.:** As above

**Annexure A**

Details which a listed entity needs to disclose as per the SEBICircular dated September 09, 2015.

Descriptions	SSA	SPA
Name(s) of parties with whom the agreement is entered	(i) The Company, (ii) Allcargo Logistics Limited (Investor) and (iii) some of the existing members of promoter and promoter group viz Mahendra Kumar Agarwal, TCI Finance Limited and Mahendra Investment Advisors Private Limited	(i) The Company (Confirming Party) (ii) Allcargo Logistics Limited and (iii) Mahendra Kumar Agarwal, TCI Finance Limited and Mahendra Investment Advisors Private Limited
Purpose of entering into the agreement;	The SSA specifies terms of raising funds through Preferential Allotment to the Investor.	The SPA records the terms for transfer amongst Parties to the agreement.
	Upon allotment of equity shares pursuant to SSA and (ii) purchase of equity shares under SPA, the investors will acquire up to 19.43% of expanded voting share capital of Company. Upon completion of the Proposed Preferential Allotment, Investors will be classified as promoters of the Company.	
Shareholding, if any, in the entity with whom the agreement is executed;	Nil	
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Upon (i) allotment of equity shares pursuant to SSA and (ii) purchase of equity shares under SPA, the investors will acquire up to 19.43% of expanded voting share capital of Company. Upon completion of the Proposed Preferential Allotment, Investors will be classified as promoters of the Company. Investor will have right to appoint Director(s) on the Board of the Company as per the terms of the agreement.	
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Mahendra Kumar Agarwal, TCI Finance Limited and Mahendra Investment Advisors Private Limited are part of the existing promoter and promoter group. The investor is not connected with the promoter/ promoter group/ group companies in any manner.	
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length";	No	
In case of issuance of shares to the parties, details of issue price, class of shares issued;	Issue of 1,33,33,340 Equity Shares of face value of Rs. 2 each at an issue price of Rs. 75 per equity share (including premium of Rs. 73 per equity share) to the Investor	NA
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil	



*K. Maheshwar*

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