

July 31, 2020

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

Sub.: Submission of Annual Secretarial Compliance Report for year ended March 31, 2020 pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

With reference to the above, please find enclosed herewith the copy of the Annual Secretarial Compliance Report for year ended March 31, 2020 issued by M/s. DVM & Associates LLP, Practicing Company Secretary pursuant to Regulation 24A of the Listing Regulations.

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

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

**SECRETARIAL COMPLIANCE REPORT OF GATI LIMITED FOR THE FINANCIAL YEAR
ENDED 31ST MARCH 2020**

We, **M/s. DVM & Associates LLP, Company Secretaries**, having our office situated at 6/3/154-159, Flat No. 303, 3rd Floor, Royal Majestic, Prem Nagar Colony, Near Banjara Hills Care Hospital, Hyderabad – 500004, Telangana, have examined:

- (a) all the documents and records made available to us and explanation provided by **Gati Limited** ("the Listed Entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

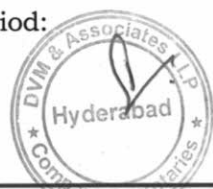
for the Financial Year ended **31st March 2020** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Listed Entity during the Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Listed Entity during the Review Period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the Listed Entity during the Review Period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:



- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
(Listing Obligations and Disclosure Requirements) Regulations, 2015			
1	Compliance Officer	Delay in filling the vacancy of Compliance Officer	After the resignation of Company Secretary and Compliance Officer on December 31, 2018, the Company appointed the Compliance Officer as per Reg 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 02.08.2019.
2	Reg 24(1)- Common Independent Director on the Board of the unlisted material subsidiary	Vacancy of common Independent Director in the unlisted material subsidiary w.e.f. 05.12.2019.	Company has not appointed common Independent Director in the unlisted material subsidiary, Gati-Kintetsu Express Private Limited after the resignation of Independent Director on the Board of the Company w.e.f. 05.12.2019.

- (b) During the audit we have also found the following deviations:

- Audit Committee has not considered few mandatory items which requires their recommendation, before the same being approved by the Board of Directors.
- The Company is advised to adopt the revised policies and codes as per the amended regulation of and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and also reported to the board of directors and to the Chairman of the Audit Committee regarding the compliance of the Insider Trading regulation.
- During the reporting period, we are of the view company has predominantly informed the transactions under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



(c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(d) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

S No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited	No-appointment of Compliance officer under Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Imposing of fine of Rs. 37,760 including GST	Company was paid the same to the BSE Ltd. on time
2.	National Stock Exchange of India Limited	No-appointment of Compliance officer under Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Rs. 37,760 including GST	Company was paid the same to the National Stock Exchange of India Ltd. on time

(e) The listed entity has taken the following actions to comply with the observations made in previous reports:

S No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2019	Actions taken by the listed entity if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Clause (a) (1)	The company did not have the Chief Financial Officer or "whole time finance director" or "head of finance", of the Company after the resignation of the Chief Financial Officer on July 31, 2018, to comply with the	The Company appointed the Chief Financial Officer of the Company on 28.05.2019.	Nil



		requirement of Reg 17(8) and read with 2(f) of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015		
2	Clause (a) (2)	After the resignation of Company Secretary and Compliance Officer on December 31, 2018, the Company has not appointed as per Reg 6 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company appointed the Compliance Officer on 02.08.2019.	Nil

Place: **Hyderabad**
Date: **31.07.2020**

For **DVM & Associates LLP**
Company Secretaries
L2017KR002100



[Handwritten Signature]

DVM Gopal
Partner
M No: F 6280
CP No: 6798
UDIN:F006280B000541056