

# Gati appoints Shashi Kiran Shetty as Chairman

## Move to expedite the turnaround of express logistics company, cement cultural collaboration

**Mumbai, July 25, 2020:** Express logistics company Gati has appointed Allcargo CMD Shashi Kiran Shetty its Chairman in a move that will expedite its turnaround in a big way. Allcargo acquired 46.83% in Gati for Rs. 416 crore in April, making it one of the largest multimodal logistics players in India.

K. L. Chugh, who contributed immensely as Gati's Non-Executive Chairman for 22 years, stepped down from the board on July 24, paving the way for the new leadership.

In the previous board meeting, Gati's board had inducted Allcargo's Joint Managing Director Adarsh Hegde, Chief Investment Officer Jatin Chokshi, Kaiwan Kalyaniwalla, Cynthia D'Souza, Mohinder Pal Bansal and Dinesh Kumar Lal as Independent Directors.

Shashi Kiran Shetty's leadership will catalyse the transformation of Gati.

"The new leadership will strengthen the strategic partnership between the two independent companies, align them to a common culture and values as also stimulate the transformation of the group into one of the largest multimodal logistics service providers in the country. It will also elevate us to an unchallenged position in the third-party logistics solutions space," said Shashi Kiran Shetty, Chairman, Allcargo Logistics and Gati.

Shetty, a logistics industry pioneer and visionary leader, has spearheaded a number of successful mergers and acquisitions with Indian and international companies over the past decade. His acumen for spotting growth opportunities and unrelenting belief in the potential of Gati will help catapult the company to the next level of transformation and growth.

The express logistics industry is expected to reach Rs. 48,000 crore by 2023, holding out opportunities for Allcargo to increase its topline via its acquisition of Gati.