

Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for ~~encumbrance of shares/invocation of encumbrance~~/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Name of the Target Company			Gati Limited				
Name of the Promoter(s) on whose shares encumbrance was created/invoked/released (tick the relevant one)			TCI Finance Ltd.				
Date of reporting			April 24, 2014				
Names of the stock exchanges where the shares of the target company are listed			NSE & BSE				
Details of the promoters' holding: (The term "event" indicates creation/invocation/release of encumbrance, as case may be)							
Promoter(s) of PACs within him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*)Details of encumbrance (pledge/lien or other-give details).
	Number	% of Total share capital	Type/ creation/ Invocation / release	Date(s)	Number	% of total share capital	
TCI Finance Ltd.	77,24,350	8.85	Release	April 15, 2014	52,74,350	6.04	52,67,000 shares have been released from pledge.

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

For TCI Finance Ltd.



Authorised Signatory

CC: Gati Ltd., 1-7-293, MG Road, Secunderabad-500003