

August 13, 2018

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com Scrip Code: 532345	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38 Email: cmlist@nse.co.in Scrip Code : GATI
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Dear Sir,

Sub: - Outcome of Board Meeting – reg.

This is to inform you that the Board of Directors of the company at its meeting held today i.e. on Monday, Aug 13, 2018, inter-alia approved the following:

- 1) Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015, the unaudited financial results (Standalone & Consolidated) for the quarter ended June 30, 2018.
- 2) Allotment of 87,000 equity shares of Rs.2/- each on exercise of stock options under Employee Stock Option Scheme (ESOS) of the Company. Consequently, the Equity Share Capital of the Company has increased from 10,84,55,137 Equity Shares of Rs.2/- each aggregating to Rs. 21,69,10,274/- to 10,85,42,137 Equity shares of Rs.2/- each aggregating to Rs. 21,70,84,274/-

Please find enclosed copy of the Unaudited financial results (Standalone & Consolidated) for the quarter ended June 30, 2018, along with the Limited Review Report.

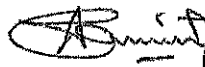

Further, we also wish to inform you that the Board of Directors of the company at its meeting held on April 26, 2018, advised management to look for inducting a new Strategic and/or financial Partner to reposition Gati as a global leader in the logistic space. In this regard, the management is still evaluating the opportunities as per the direction given by the Board of Directors and in case of any material development, it will be notified in line with the requirement of Regulation 30 of the SEBI (LODR) Regulations, 2015.

The meeting of Board of Directors was commenced at 11.30 a.m. and concluded at 07:45 p.m.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For Gati Limited



Amit Pathak
Company Secretary & Compliance Officer

Corporate & Regd. Office: Gati Limited

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

investor.services@gati.com | CIN: L630ITGI995PLC020121 | Toll Free No.: 1860 123 4284 | www.gati.com

Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

☎ : +91(0)33-2419 6000/01/02 • E-mail : kolkata@singhico.com • Website : www.singhico.com

Independent Auditor's Report on Quarterly Standalone Financial Results GATI Limited pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors of Gati Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Gati Limited ('the Company'), for the quarter ended June 30, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Attention is drawn to the fact that the Company has given operational advances to few parties aggregating Rs. 2015.35 lakhs in earlier years, which is long overdue and the full recoverability of which is doubtful. No impairment allowance for potential collectability has been recognized against above advances. Based on the information received from the management of the Company regarding the assumptions used in assessing the recoverability of this amount, we were unable to determine the impact on the financial results, of a potential adjustment for impairment that might have been necessary in order to present the balance at its estimated recoverable value.

Our opinion is qualified in the above matter.

6. Further, without qualifying our opinion, we draw your attention to matter that Loan given to a subsidiary amounting to Rs. 2000.76 lakhs in earlier years, which is outstanding as at the reporting date. The management is confident of recovery of the amount in due course and no provision is considered necessary for any possible losses that may arise in this behalf.



7. Based on our audit conducted as above, except for the indeterminate effect of the matter, as described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.



For Singhi & Co.
Chartered Accountants
Firm's Registration Number: 302049E

A handwritten signature in black ink, appearing to be 'Anurag Singh', written over the printed name below.

(Anurag Singh)
Partner

Membership Number: 066274

Place: Kolkata

Date: 13th day of August, 2018

GATI LIMITED

CIN: L63011TG1995PLC020121

Regd. & Corp Office: Plot no.20, Survey no.12, Kothaguda, Kondapur, Hyderabad - 500 084.

website: www.gati.com e-mail: investor.services@gati.com Telephone: 040 71204284 Fax: 040 23112318

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2018

(Rs. in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited
Income:				
Revenue from operations	12,207	11,133	11,936	44,611
Other Income	569	980	2,736	7,862
Total Income	12,776	12,113	14,672	52,473
Expenditure:				
Purchase of Stock in trade	6,601	6,301	5,635	23,344
Changes in inventories of stock in trade	7	(37)	32	(66)
Operating Expenses:	3,926	3,800	4,842	16,091
Employee benefits expense	613	644	761	2,884
Finance Cost	397	482	564	1,936
Depreciation expense	103	97	137	495
Other expenses	393	263	400	1,361
Total expenses:	12,040	11,550	12,371	46,045
Profit/(Loss) Before Exceptional Items and Tax	736	563	2,301	6,428
Exceptional Items	-	(2,360)	-	(2,360)
Profit/(Loss) Before Tax	736	(1,797)	2,301	4,068
Tax expenses				
Current tax	100	(29)	478	620
Deferred tax	-	(477)	18	-
Profit/(Loss) for the period	636	(1,291)	1,805	3,448
Other Comprehensive Income :				
Items that will not be reclassified in profit or loss	(81)	12	(39)	24
Income tax relating to items that will not be reclassified to profit or loss	-	(3)	3	-
Other Comprehensive Income for the period, net of tax	(81)	9	(36)	24
Total Comprehensive Income for the Period	555	(1,282)	1,769	3,472
Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	2,169	2,167	1,967	2,167
Earnings Per Share(EPS) (Not annualised)				
- Basic	0.59	(1.26)	2.01	3.36
- Diluted	0.58	(1.25)	1.62	3.35



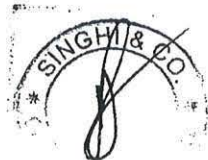


**Unaudited Standalone Segment wise Revenue, Results, and Assets and liabilities
for the Quarter ended 30th June 2018**

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
1. Segment Revenue (Net Sale / Income from each Segment)	Unaudited	Audited	Unaudited	Audited
a) Express Distribution	5,408	4,672	6,116	20,618
b) Fuel Stations	6,799	6,461	5,820	23,993
Total	12,207	11,133	11,936	44,611
Less: Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	12,207	11,133	11,936	44,611
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)				
a) Express Distribution	954	854	2,726	7,698
b) Fuel Stations	179	191	139	666
Total	1,133	1,045	2,865	8,364
Less: Finance Cost	(397)	(482)	(564)	(1,936)
Less: Exceptional Items	-	(2,360)	-	(2,360)
Profit/(Loss) before tax	736	(1,797)	2,301	4,068
3. Segment Assets				
a) Express Distribution	39,986	39,023	28,216	39,023
b) Fuel Stations	2,386	2,214	1,676	2,214
c) Unallocated	58,071	58,626	69,881	58,626
Total Assets	1,00,443	99,863	99,773	99,863
Segment Liabilities				
a) Express Distribution	8,909	7,497	6,890	7,497
b) Fuel Stations	61	61	46	61
c) Unallocated	15,468	16,904	25,231	16,904
Total Liabilities	24,438	24,462	32,167	24,462

J. Singh



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Notes:

1. The unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2018. Financials for the quarter ended June 30, 2018, have been reviewed by the Statutory Auditor.
2. The Company is mainly engaged in E-commerce logistics, Integrated Freight Forwarding, running of Fuel Stations.
3. During the current quarter, the Income Tax Appellate Tribunal has passed the Order in favour of the Company in this matter for Assessment Year 2008-09, by dismissing the department appeal. Consequently, the company has received interest of Rs. 321 lakhs, which has been included in other income. It is not known whether the department has gone on a reference to High Court.
4. Other Expenses during the quarter include Rs 113 lakhs paid to the company's major subsidiary for shared services rendered by it to the company. The company will continue to absorb such expenditure in future.
5. Overdue advances aggregating Rs 2015.35 lakhs to two companies which are related parties are under legal process of recovery and accordingly no provision is presently considered necessary. The statutory auditors have qualified this matter in their limited review report.
6. Pursuant to the Order of the Hon'ble High Court of New Delhi in an appeal preferred by Air India, an amount of Rs 2,200 lakhs was given on account by Air India, pending adjudication of Cross Appeals before the Division Bench of the said Hon'ble High Court at New Delhi. Necessary adjustments, if any, will be made in the accounts upon the decision of the Hon'ble High Court of New Delhi.
7. The company had committed to transfer portion of an office building to a private trust for a consideration of Rs 625 lakhs against which an advance Rs 250 lakhs had already been received. Profit on the aforesaid sale will be accounted on completion of sale.
8. During the quarter 1,08,342 shares were allotted at a premium of Rs 43.60 per share under Employee stock option scheme (ESOS). Consequently number of equity shares has increased from 10,83,46,795 to 10,84,55,137. The company has 4,86,250 shares pending for allotment under ESOS as on June 30, 2018.
9. The figures of last quarter for the previous year are the balancing figures in respect of the full financial year ended March 31, 2018 and the unaudited published year to date figures up to third quarter ended December 31, 2017 which were subject to limited review.
10. Figures of the previous quarters/periods have been regrouped/ re-arranged wherever considered necessary.

Place: New Delhi
Date: August 13, 2018



For GATI LIMITED

Mahendra Agarwal
Founder & CEO,
DIN: 00179779



Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

☎ : +91(0)33-2419 6000/01/02 • E-mail : kolkata@singhico.com • Website : www.singhico.com

Independent Auditor's Report on Quarterly Consolidated Results of Gati Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors of Gati Limited

1. We have reviewed the accompanying unaudited statement of consolidated financial results ('CFS statement') of Gati Limited ('the Company'), its Subsidiaries (collectively referred to as 'the Group') for the quarter ended June 30, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular').
2. The preparation of statement in accordance with the recognition and measurement principle laid down in Indian Account standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 is the responsibility of company's management and has been approved by the Board of directors of the company. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. The Statement includes financial results of the following entities:

Name of the entity	Relationship
Gati Kintetsu Express Private Limited	Subsidiary
Gati Import Export Trading Limited	Subsidiary
Zen Cargo Movers Private Limited	Subsidiary
Gati Kausar India Limited	Subsidiary
Gati Logistics Parks Private Limited	Subsidiary
Gati Project Private Limited	Subsidiary
Asia Pacific Pte Limited Including its subsidiaries Gati Hong Kong Limited Gati (Thailand) Limited Gati Cargo Express (Shanghai) Co. Limited	Subsidiary



6. Attention is drawn to the following:

- (i) In one of the subsidiary, Gati Kausar India Limited, being consolidated based on management certified accounts, the company's obligation towards commitments fees of Rs. 837.7 Lakhs, arising in an earlier year pursuant to the terms of the amended bond subscription Agreement, is provided in the books of account based on management's assessment of its obligation under the said arrangement. However, in the absence of sufficient appropriate audit evidence in support of the management assessment and pending final outcome of the negotiation with the investors, the auditor of the subsidiary was unable to comment upon the adequacy of the provision and its consequential impact on the financial results as at March 31, 2018. No adjustments has been made during the quarter in this respect.
- (ii) The company and one of the subsidiary, Gati Kintetsu Express (P) Ltd, has given operational advances to few parties aggregating Rs. 2747.35 lakhs in earlier years, which is long overdue and the full recoverability of which is doubtful. No impairment allowance for potential collectability has been recognized against above advances. Based on the information received from the management of the Company regarding the assumptions used in assessing the recoverability of this amount, we were unable to determine the impact on the consolidated financial results, of a potential adjustment for impairment that might have been necessary in order to present the balance at its estimated recoverable value.

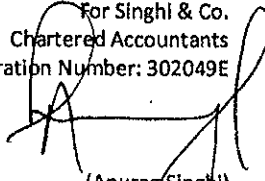
Our opinion is qualified in the above matters.

7. Further, without qualifying our opinion, we draw your attention to the fact that managerial remuneration paid to the Executive chairman of one of the subsidiary company for the year ended March'18 and March'17 which exceeded the limit prescribed under section 197 read with Schedule V of the Companies Act, 2013 by Rs. 78 Lakhs and Rs.63 Lakhs for respective years. The Subsidiary company has filed application to the central Government for the waiver of excess remuneration and pending receipt of the approval, no adjustment to the financial results has been made.
8. We did not reviewed the financial results / financial information of 9 subsidiaries (Including 3 step down subsidiaries) whose financial results / financial information reflect total assets of Rs. 12672 Lakhs as at June 30, 2018 and total revenue of Rs. 5335 Lakhs, as considered in the unaudited financial results. These financial results have not been reviewed by their auditors and are based solely on the management certified accounts. Our Conclusion is not modified in respect of this matter.



9. Based on our audit conducted as above and based on the consideration of management certified accounts, except for the indeterminate effect of the matter referred in paragraph 6 (i) and 6 (ii) above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.



For Singhi & Co.
Chartered Accountants
Firm's Registration Number: 302049E

(Anurag Singhi)
Partner
Membership Number: 066274

Place: Kolkata
Date: 13th day of August, 2018

GATI LIMITED

CIN: L63011TG1995PLC020121

Regd. & Corp Office: Plot No 20, Survey No 12, Kothaguda, Kondapur, Hyderabad 500 084

website: www.gatl.com e-mail: investor.services@gatl.com Phone No. - 040 71204284 Fax - 040 23112318

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited
Income:				
Revenue from Operations	45,574	45,458	42,669	1,73,575
Other Income	483	2,109	2,644	7,785
Total Income	46,057	47,567	45,313	1,81,360
Expenditure:				
- Purchases of Stock in trade	8,571	8,371	7,587	30,721
- Changes in Inventories of Stock in trade	143	(206)	(42)	(233)
- Operating Expense	25,840	26,415	24,788	1,00,652
- Employee Benefit Expense	4,704	4,877	4,731	19,121
- Finance Cost	1,110	1,242	1,182	4,695
- Depreciation and Amortisation Expense	726	740	794	3,000
- Other Expenses	4,132	4,454	3,787	15,604
Total Expenses	45,226	45,893	42,827	1,73,560
Profit/(Loss) Before Exceptional Items and Tax	831	1,674	2,486	7,800
Exceptional Items	-	(2,360)	-	(2,360)
Profit/(Loss) Before Tax	831	(686)	2,486	5,440
Tax Expense				
- Current tax	339	182	645	971
- Deferred Tax	(69)	(391)	10	558
Profit/(Loss) for the period	561	(477)	1,831	3,911
Other Comprehensive Income				
A) - Items that will not be reclassified to Profit or loss	(82)	128	(45)	41
- Income Tax relating to Items that will not be reclassified to Profit or loss	1	(41)	4	(3)
B) - Items that will be reclassified to Profit or loss	(3)	(1,006)	(2)	(1,026)
- Income Tax relating to Items that will not be reclassified to Profit or loss	-	-	-	-
Other Comprehensive Income for the period, net of tax	(84)	(919)	(43)	(988)
Total Comprehensive Income for the Period	477	(1,396)	1,788	2,923
Profit/(Loss) for the Period	561	(477)	1,831	3,911
Attributable to:				
- Owners of equity	508	(590)	1,756	3,423
- Non-Controlling Interest	53	113	75	488
Total Comprehensive Income for the Period	477	(1,396)	1,788	2,923
Total Comprehensive Income attributable to:				
- Owners of equity	424	(1,527)	1,714	2,436
- Non-Controlling Interest	53	131	74	487
Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	2,169	2,167	1,967	2,167
Earnings Per Share (EPS)-(not annualised)				
a) Basic	0.47	(0.57)	1.95	3.33
b) Diluted	0.47	(0.57)	1.57	3.33



J. Lakshmi

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**Unaudited Consolidated Segment-wise Revenue, Results, and Assets and liabilities
for the Quarter ended 30th June 2018**

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
1. Segment Revenue (Net Sale / Income from each Segment)				
	Unaudited	Audited	Unaudited	Audited
a) Express Distribution & Supply Chain	36,594	37,026	34,928	1,42,152
b) Fuel Station	6,799	6,461	5,820	23,993
c) Other Sales	2,318	2,086	2,062	7,921
Total	45,711	45,573	42,810	1,74,066
Less: Inter Segment Revenue	(137)	(115)	(141)	(491)
Net Sales / Income from Operations	45,574	45,458	42,669	1,73,575
2. Segment Results (Profit (+) / Loss (-) before tax and Interest from each Segment)				
a) Express Distribution & Supply Chain	1,732	2,695	3,520	11,783
b) Fuel Station	179	191	139	666
c) Other Sales	30	30	9	46
Total	1,941	2,916	3,668	12,495
Less: Finance Cost	(1,110)	(1,242)	(1,182)	(4,695)
Less: Exceptional Items	-	(2,360)	-	(2,360)
Profit/(Loss) before tax	831	(686)	2,486	5,440
3. Segment Assets				
a) Express Distribution & Supply Chain	1,37,213	1,34,902	1,12,417	1,34,902
b) Fuel Station	2,386	2,214	1,676	2,214
c) Others	2,438	2,478	2,333	2,478
c) Unallocated	6,044	6,045	7,895	6,045
Total Assets	1,48,081	1,45,639	1,24,321	1,45,639
Segment Liabilities				
a) Express Distribution & Supply Chain	19,611	20,539	16,991	20,539
b) Fuel Station	61	61	46	61
c) Others	1,492	1,618	1,443	1,618
c) Unallocated	42,141	39,171	46,138	39,171
Total Liabilities	63,305	61,389	64,618	61,389

J. Singh



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Notes:

1. The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2018. Financials for the quarter ended June 30, 2018, have been reviewed by the Statutory Auditor.
2. The company and its 10 subsidiaries including 3 overseas step down subsidiaries ("Group") are engaged primarily in the business of running Express Distribution, Supply Chain Services, e-Commerce logistics, Integrated Freight Forwarding, Warehousing and running Fuel stations.
3. During the current quarter, the Income Tax Appellate Tribunal has passed the Order in favour of the Group in this matter for Assessment Year 2008-09, by dismissing the department appeal. Consequently, the Group has received interest of Rs. 321 lakhs, which has been included in other income. It is not known whether the department has gone on a reference to High Court.
4. Pursuant to the Order of the Hon'ble High Court of New Delhi in an appeal preferred by Air India, an amount of Rs 2,200 Lakhs was given on account by Air India, pending adjudication of Cross Appeals before the Division Bench of the said Hon'ble High Court at New Delhi. Necessary adjustments, if any, will be made in the accounts upon the decision of the Hon'ble High Court of New Delhi.
6. Overdue advances aggregating of Rs 2747.35 Lakhs to two companies which are related parties are under legal process of recovery and accordingly no provision is presently considered necessary. The statutory auditors have qualified this matter in their limited review report.
7. The Group had committed to transfer portion of a office building to a private trust for a consideration of Rs 625 Lakhs against which an advance Rs 250 lakhs had already been received. Profit on the aforesaid sale will be accounted on completion of sale.
8. The remuneration paid to the Executive Chairman of the a subsidiary (Gati-Kintetsu Express Private Limited) during the year ended March 31, 2018 and March 31, 2017 has exceeded the limit prescribed under section 197 of the Companies Act, 2013, by Rs. 78 Lakhs and Rs. 63 Lakhs for respective years. The Company has filed application / made further representation to the Central Government for the waiver of above excess remuneration and pending receipt of the approval, no adjustments to financial results have been made. The same has been reported in Audit report of financial year ended March 31 2018, and now referred in their review report as an emphasis of matter.
9. During the quarter 1,08,342 shares were allotted at a premium of Rs 43.60 per share under Employee stock option scheme (ESOS). Consequently number of equity shares has increased from 10,83,46,795 to 10,84,55,137. The Group has 4,86,250 shares are pending for allotment under ESOS as on June 30, 2018.
10. The value of investment in an associate had been fully provided in earlier years therefore the share of loss in that has not been considered in consolidated accounts.
11. The figures of last quarter for the previous year are the balancing figures in respect of the full financial year ended March 31, 2018 and the unaudited published year to date figures up to third quarter ended December 31, 2017 which were subject to limited review.
12. Figure of the previous quarter / periods have been re-arranged / re grouped where ever considered necessary.

For GATI LIMITED



Mahendra Agarwal
Founder and CEO
DIN: 00179779

Place: New Delhi
Date: August 13, 2018

