

February 04, 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41	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
Scrip Code: 532345 ISIN No.: INE152B01027 Re.: Gati Limited	Symbol : GATI ISIN No.: INE152B01027 Re.: Gati Limited

Dear Sir/Ma'am,

Sub.: Outcome of the meeting of the Board of Directors of the Company, held on Friday, February 04, 2022 in terms of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and amendment thereto.

Pursuant to Regulation 30(2) and 33 of Listing Regulations read with Para A of Part A of Schedule III, the Board of Directors of the Company at their meeting held today i.e. Friday, February 04, 2022, has *inter-alia* considered and approved the following:-

- 1) Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021, as recommended by the Audit Committee of the Company along with the Limited Review Report issued by Statutory Auditors of the Company. The copy of the financial results along with Limited Review Report are enclosed herewith as 'Annexure-A'.
- 2) Based on recommendation by the Nomination and Remuneration Committee, the Board of Directors have appointed Mr. Anish T Mathew as a Chief Financial Officer and Key Managerial Personnel (KMP) of the Company with immediate effect i.e. February 04, 2022 and authorized him as KMP to determine materiality of event or information pursuant to Regulation 30(5) of the Listing Regulations in addition to the existing KMPs.

Details of the aforesaid Key Managerial Personnel as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed as 'Annexure B'.

The information contained in this outcome 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).

The Board Meeting commenced at 2:00 PM and concluded at 03:40 PM.

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

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: L63011TG1995PLC020121 | Toll Free No.: 1860 123 4284 | www.gati.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report 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 December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared 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 as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed stated in paragraph 3 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 aforesaid Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Date: February 4, 2022

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


(Rahul Bothra)
Partner

Membership Number: 067330
UDIN: 22067330AAJBH3417

GATI LIMITED

CIN : L63011TG1995PLC020121

Regd. 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 UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

(₹ In Lakhs)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income:						
Revenue from operations	6,494	6,982	8,049	19,067	19,658	27,445
Other Income	175	260	218	610	839	1,205
Total Income	6,669	7,242	8,267	19,677	20,497	28,650
Expenditure:						
Purchase of Stock in trade	5,662	6,097	6,752	16,689	16,933	23,820
Changes in inventories of stock in trade	83	32	(55)	149	(90)	(129)
Operating Expenses	486	585	952	1,424	2,031	2,659
Employee benefits expense	150	101	109	371	383	655
Finance Cost	31	44	94	120	562	669
Depreciation expense	27	28	41	84	146	188
Other expenses	375	343	171	889	792	1,365
Total expenses	6,814	7,230	8,064	19,726	20,757	29,227
Profit/(Loss) Before Exceptional items and Tax	(145)	12	203	(49)	(260)	(577)
Exceptional Items	-	(410)	(1,417)	(1,715)	(1,417)	(16,001)
Profit/(Loss) Before Tax	(145)	(398)	(1,214)	(1,764)	(1,677)	(16,578)
Tax expenses						
Current tax	1	4	-	7	-	-
Deferred tax	-	-	-	-	-	-
Tax Related to earlier years (Refer Note 5)	(271)	-	1,053	(271)	1,053	1,053
Profit/(Loss) for the period	125	(402)	(2,267)	(1,500)	(2,730)	(17,632)
Other Comprehensive Income :						
- Items that will not be reclassified in profit or loss	7	7	5	20	19	71
- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other Comprehensive income for the period, net of tax	7	7	5	20	19	71
Total Comprehensive income for the Period	132	(395)	(2,262)	(1,480)	(2,711)	(17,561)
Paid up Equity Share Capital (Face Value of the Share ₹ 2/- each)	2,459	2,459	2,439	2,459	2,439	2,439
Other Equity	-	-	-	-	-	60,007
Earnings Per Share (EPS)*						
- Basic	0.10	(0.32)	(1.86)	(1.22)	(2.24)	(14.46)
- Diluted	0.10	(0.32)	(1.86)	(1.20)	(2.24)	(14.46)

(*) Not annualised except for Year ended.

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended 31st December, 2021						
(₹ In Lakhs)						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (Net Sale / Income from each Segment)						
a) Express Distribution	617	694	1,138	1,783	2,246	2,965
b) Fuel Stations	5,877	6,288	6,911	17,284	17,412	24,480
Total	6,494	6,982	8,049	19,067	19,658	27,445
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	6,494	6,982	8,049	19,067	19,658	27,445
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)						
a) Express Distribution	(166)	(26)	138	(129)	(127)	(494)
Less-Exceptional Items	-	(410)	(1,417)	(1,715)	(1,417)	(16,001)
Total(a)	(166)	(436)	(1,279)	(1,844)	(1,544)	(16,495)
b) Fuel Stations	52	82	159	200	429	586
Less-Exceptional Items	-	-	-	-	-	-
Total(b)	52	82	159	200	429	586
Total(a+b)	(114)	(354)	(1,120)	(1,644)	(1,115)	(15,909)
Less: Finance Cost	(31)	(44)	(94)	(120)	(562)	(669)
Profit/(Loss) before tax	(145)	(398)	(1,214)	(1,764)	(1,677)	(16,578)
3. Segment Assets						
a) Express Distribution	5,726	6,357	30,997	5,726	30,997	6,422
b) Fuel Stations	1,393	1,425	1,563	1,393	1,563	1,540
c) Unallocated	62,114	63,023	59,736	62,114	59,736	63,483
Total Assets	69,233	70,805	92,296	69,233	92,296	71,445
Segment Liabilities						
a) Express Distribution	2,105	3,013	4,168	2,105	4,168	2,078
b) Fuel Stations	58	74	50	58	50	64
c) Unallocated	3,367	4,147	10,782	3,367	10,782	6,857
Total Liabilities	5,530	7,234	15,000	5,530	15,000	8,999

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 4, 2022. A limited review of said results has been conducted by the statutory auditor of the Company in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended.
2. The Company is mainly engaged in the business of E-commerce logistics (B2C) and Fuel Stations.
3. Pursuant to the direction of the Hon'ble High Court of New Delhi, in an appeal filed by Air India against the arbitral award of ₹2,200 lakhs, which was made over to the company i.e. Gati Limited, in the financial year 2015-16. The company has offered its property in Hyderabad as an interim collateral. An application has been filed for release of above mentioned collateral and is listed and pending for hearing. Necessary adjustments, if any, will be made in the accounts upon the decision of the Hon'ble High Court of New Delhi.
4. Under "The Direct Tax Vivad se Vishwas Act, 2020" (the scheme), the Department accepted the applications of the Company and the tax liability was assessed at ₹ 3,257 lakhs and the same was provided in the books in financial year 2019-20. The Company had discharged the tax liability by ₹ 1,000 lakhs during the preceding financial year. Further, balance liability of ₹ 2,257 lakhs has been discharged during the period April 2021 to December 2021. With this the total assessed liability stands closed.
5. Tax expenses includes refund of ₹ 271 Lakhs which is recognised as "Tax related to earlier years" pertaining to an order passed under Section 5(2) of the Direct Tax Vivad se Vishwas Act, 2020 for AY 2013-14.
6. Disposal of Subsidiary i.e. Gati Kausar India Limited ("Gati Kausar"), by way of entering into Share Purchase Agreement ("SPA") among the Contracting Parties i.e. (i) Company as a Promoter, (ii) Mandala Capital AG Limited as an Investor, and (iii) Gati Kausar India Limited as a Company. Pursuant to the aforesaid SPA, the Company has transferred its 69.79% equity holding in Gati Kausar to Mandala Capital AG Limited for the sale consideration of ₹ 5 lakhs on July 14, 2021. With this aforementioned transfer, Gati Kausar has ceased to be the Company's Subsidiary with effect from July 14, 2021.
7. The Exceptional items of ₹ 1,715 lakhs pertaining to previous quarters represent -
 - a) One-time severance fees of ₹ 1,305 lakhs was paid from Gati limited to "Gati Kausar India Limited (GKIL)" as per the terms of share purchase agreement.
 - b) Gati limited has transferred its 69.79% equity holding in GKIL to Mandala Capital AG Limited for the sale consideration of ₹ 5 lakhs, which has been booked as a one time gain.
 - c) Diminution amounting to ₹ 214 lakhs in the realisable value of the asset which is proposed to be sold and disclosed under "Assets held for Sale".
 - d) Additional provision of ₹ 201 lakhs on account of realisable value of the land, given as security by wholly owned subsidiary "Gati Logistics Parks Private Limited".
8. The Code on Social Security, 2020 (Code) related to employee benefits during employment and post-employment received Presidential assent in September 2020. The Code has been published in the Gazette of India; however, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. However, the Company envisages that the impact of the above would not be material.
9. Considering the prevailing COVID-19 pandemic situation, the Company has made detailed assessment of its liquidity position and carrying amounts/values of property, plant and equipment, intangible assets, right of use of assets, trade receivables, inventories, investments and other assets as at December 31, 2021, and have concluded that there are no material adjustments required in financial results.
10. The Company had given interest free loan to a wholly owned subsidiary "Gati Logistics Parks Private Limited" amounting to ₹ 2,001 Lakhs towards financing a project in an earlier year, where the operation is yet to commence. The Company had provided provision to the extent of ₹ 1,443 lakhs, out of this ₹201 lakhs is provided in the previous quarter based on realisable value of the land which was given as security.
11. During the Quarter, the Nomination & Remuneration Committee and the Board of Directors of the Company at their meetings held on December 06, 2021 have approved the 'Gati - Employees Stock Appreciation Rights Plan - 2021 ('ESAR 2021'/'Plan') and the granting of Employee Stock Appreciation Rights under the Plan to the employees of the Company, its Holding Company, Subsidiary Company(ies) and Associate Company(ies), subject to the approval of the shareholders of the Company. Accordingly approval of the Shareholders of the Company was obtained through Postal Ballot (Remote e-voting process) on January 27, 2022.
12. During the Quarter, the Board of Directors of the Company vide meeting held on October 26, 2021 and the Shareholders of the Company through Postal Ballot e-voting on December 17, 2021 have approved the Shifting of Registered Office of the Company from the "State of Telangana" to the "State of Maharashtra at Mumbai", subject to the approval of the Regional Director, South East Region, Hyderabad. Further, post closure of the quarter, the Company has filed the relevant application with the said Regional Director, Hyderabad as per the provisions of the Companies Act, 2013 seeking approval for the same and the matter is pending for the order.
13. Figures of the previous quarter/periods have been regrouped/ re-arranged wherever considered necessary.

For GATI LIMITED



Kaiwan Dossabhoy Kalyaniwalla
Director
DIN:00060776



Place: Hyderabad
Date: February 4, 2022.

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors of Gati Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Gati Limited ("the parent") and its Subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 (the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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, as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Gati Limited	Parent company
Gati Kintetsu Express Private Limited	Subsidiary
Gati Import Export Trading Limited	Subsidiary
Zen Cargo Movers Private Limited	Subsidiary
Gati Kausar India Limited (Ceased to be a subsidiary w.e.f. July 14, 2021)	Subsidiary
Gati Logistics Parks Private Limited	Subsidiary
Gati Project Private Limited	Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to the following matter:
- a) We did not review the financial results / financial information of a subsidiary, whose financial results / financial information reflect total assets of Nil as at July 14, 2021, total revenue of Rs.984.23 lakhs and loss after tax of Rs.460.27 lakhs for the period April 1, 2021 to July 14, 2021, being the date on which the Company lost Control in this Subsidiary, as considered in the consolidated financial results. These financial results, prepared for the period from April 1, 2021, to July 14, 2021, are unaudited and have been approved and furnished to us by the management.
- b) We did not review the financial information / financial results of four subsidiaries whose financial information / financial results, which have not been reviewed by their auditors, reflect total revenue of Nil and Rs.(6.48) Lakhs, net loss of Rs.(0.38) Lakhs and Rs.(219.48) lakhs, total comprehensive income (comprising of loss and other comprehensive income) of Rs.(0.38) Lakhs and Rs.(219.48) Lakhs for the quarter ended December 31, 2021, and for the period from April 1, 2021 to December 31, 2021 respectively, as considered in the consolidated financial results. The unaudited financial results / financial information have been approved and furnished to us by the management of the respective subsidiary companies. According to the information and explanation given by the management of the Parent, these financial information are not material to the group.

Our conclusion on the Statement is not modified in respect of the above matters.

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



(Rahul Bothra)
Partner

Membership Number: 067330
UDIN: 22067330AAJCFH7047

Place: Kolkata
Date: February 4, 2022

GATI LIMITED

CIN: L63011TG1995PLC020121

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

(₹ In lakhs)

Particulars	Quarter Ended			Nine Months ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income:						
Revenue from Operations	41,376	39,938	39,309	1,10,338	88,548	1,28,333
Other Income	225	193	42	530	804	984
Total Income	41,601	40,131	39,351	1,10,868	89,352	1,29,317
Expenditure :						
- Purchases of Stock in trade	5,663	6,095	6,779.00	16,692	17,064	23,919
- Changes in Inventories of Stock in trade	83	31	(19.00)	153	306	335
- Operating Expenses	26,482	24,418	22,801.00	68,186	49,360	72,306
- Employee Benefit Expenses	3,903	4,075	4,289.00	11,516	11,115	15,925
- Finance Cost	578	531	716.00	1,634	2,527	3,255
- Depreciation and Amortisation Expense	703	710	807.00	2,091	2,452	3,328
- Other Expenses	3,836	3,710	3,035.00	10,771	8,993	13,357
Total Expenses	41,248	39,570	38,408	1,11,043	91,817	1,32,425
Profit/(Loss) Before Exceptional items and Tax	353	561	943	(175)	(2,465)	(3,108)
Exceptional Items - Income/(expense)	-	4,741	(2,065)	3,436	(3,199)	(20,486)
Profit/(Loss) Before Tax	353	5,302	(1,122)	3,261	(5,664)	(23,594)
Tax Expense						
- Current tax	123	68	-	193	-	-
- Deferred Tax	(1)	594	16	346	(680)	(1,718)
- Tax Related to earlier years	(271)	-	1,053	(271)	1,053	1,054
Profit/(Loss) for the period from continuing operations after tax (A)	502	4,640	(2,191)	2,993	(6,037)	(22,930)
Profit/(Loss) for the period from discontinued operations	-	(91)	(457)	(464)	(1,216)	(1,663)
Tax Expense of discontinued operation	-	-	-	-	-	-
Profit/(Loss) for the period from discontinued operations after tax (B)	-	(91)	(457)	(464)	(1,216)	(1,663)
Profit/(Loss) for the period (A) + (B)	502	4,549	(2,648)	2,529	(7,253)	(24,593)
Other Comprehensive income						
A) - Items that will not be reclassified to Profit or loss	(21)	(23)	(11)	(63)	(29)	(258)
- Income Tax relating to Items that will not be reclassified	7	8	4	21	12	83
B) - Items that will be reclassified to Profit or loss	-	-	-	-	1,088	1,088
- Income Tax relating to Items that will be reclassified to	-	-	-	-	-	-
Total Other Comprehensive income for the period from continuing operations	(14)	(15)	(7)	(42)	1,071	913
Total Other Comprehensive income for the period from discontinued operations after tax	-	-	-	-	-	-
Total Other Comprehensive income for the period	(14)	(15)	(7)	(42)	1,071	913
Total Comprehensive income for the Period	488	4,534	(2,655)	2,487	(6,182)	(23,680)
Profit/(Loss) for the Period from continuing operations	502	4,640	(2,191)	2,993	(6,037)	(22,930)
Attributable to:						
- Owners of the company	389	4,926	(2,229)	3,450	(5,498)	(21,620)
- Non-Controlling Interest	113	(286)	38	(457)	(539)	(1,310)
Profit/(Loss) for the Period from discontinued operations	-	(91)	(457)	(464)	(1,216)	(1,663)
Attributable to:						
- Owners of the company	-	(64)	(320)	(324)	(854)	(1,168)
- Non-Controlling Interest	-	(27)	(137)	(140)	(362)	(495)
Total Comprehensive income for the Period	488	4,534	(2,655)	2,487	(6,182)	(23,680)
Total Comprehensive income attributable to:						
- Owners of the company	381	4,854	(2,553)	3,102	(5,270)	(21,802)
- Non-Controlling Interest	107	(320)	(102)	(615)	(912)	(1,878)
Paid up Equity Share Capital (Face Value of the Share ₹ 2/- each)	2,459	2,459	2,439	2,459	2,439	2,439
Other Equity						50,071
Earning per share for continuing operations (in ₹)*						
- Basic	0.31	4.03	(1.83)	2.81	(4.51)	(17.73)
- Diluted	0.30	3.95	(1.83)	2.75	(4.51)	(17.73)
Earning per share for discontinued operations (in ₹)*						
- Basic	-	(0.05)	(0.27)	(0.26)	(0.70)	(0.96)
- Diluted	-	(0.05)	(0.27)	(0.26)	(0.70)	(0.96)
Earning per share for continuing & discontinued operations (in ₹)*						
- Basic	0.31	3.98	(2.10)	2.55	(5.21)	(18.69)
- Diluted	0.30	3.90	(2.10)	2.49	(5.21)	(18.69)

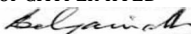
(*) Not annualised except for Year ended.

Unaudited Consolidated Segment wise Revenue, Results and Assets and liabilities for the Quarter and Nine Months Ended 31st December, 2021						
(₹. in Lakhs)						
Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (Net Sale / Income from each Segment)						
a) Express Distribution & Supply Chain	35,499	33,650	32,336	93,054	70,621	1,03,328
b) Fuel Station	5,877	6,288	6,911	17,284	17,412	24,480
c) Other Sales			66	-	538	548
Total	41,376	39,938	39,313	1,10,338	88,571	1,28,356
Less: Inter Segment Revenue	-	-	(4)	-	(23)	(23)
Net Sales / Income from Operations	41,376	39,938	39,309	1,10,338	88,548	1,28,333
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)						
a) Express Distribution & Supply Chain	879	1,010	1,505	1,259	(293)	(225)
Less: Exceptional Items	-	4,741	(2,310)	3,436	(3,444)	(20,248)
Total (a)	879	5,751	(805)	4,695	(3,737)	(20,473)
b) Fuel Station	52	82	159	200	429	586
Less: Exceptional Items	-	-	-	-	-	-
Total (b)	52	82	159	200	429	586
c) Other Sales	-	-	(5)	-	(74)	(215)
Less: Exceptional Items	-	-	-	-	-	(238)
Total (c)	-	-	(5)	-	(74)	(453)
Total (a+b+c)	931	5,833	(651)	4,895	(3,382)	(20,340)
Less: Finance Cost	(578)	(531)	(471)	(1,634)	(2,282)	(3,254)
Profit/(Loss) Before Tax	353	5,302	(1,122)	3,261	(5,664)	(23,594)
3. Segment Assets						
a) Express Distribution & Supply Chain	88,957	86,440	1,25,785	88,957	1,25,785	88,677
b) Fuel Stations	1,393	1,425	1,563	1,393	1,563	1,540
c) Others	-	-	1,045	-	1,045	512
c) Unallocated	26,324	26,785	9,891	26,324	9,891	27,495
Total Assets	1,16,674	1,14,650	1,38,284	1,16,674	1,38,284	1,18,224
4. Segment Liabilities						
a) Express Distribution & Supply Chain	23,257	21,769	19,322	23,257	19,322	19,622
b) Fuel Stations	58	74	50	58	50	64
c) Others	-	-	359	-	359	208
c) Unallocated	26,483	26,420	34,332	26,483	34,332	31,163
Total Liabilities	49,798	48,263	54,063	49,798	54,063	51,057
Note: The Segment information stated above does not include the following information relating to discontinued operation.						
Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
Segment Revenue	-	129	775	983	2,212	3,091
Segment Result	-	(91)	(457)	(464)	(1,216)	(1,663)
Segment Assets	-	-	5,625	-	5,625	5,491
Segment Liabilities	-	-	11,366	-	11,366	11,676

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 4, 2022. A limited review of said results has been conducted by the statutory auditor of the Company in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended.
2. Gati Limited ("Company") and its 5 subsidiaries ("Group") are engaged primarily in the business of Express Distribution, Contract Logistics, E-commerce logistics, and Fuel stations.
3. Considering the prevailing COVID-19 pandemic situation, the Company has made detailed assessment of its liquidity position and carrying amounts/values of property, plant and equipment, intangible assets, right of use of assets, trade receivables, inventories, investments and other assets as at December 31, 2021, and have concluded that there are no material adjustments required in financial results.
4. Pursuant to the direction of the Hon'ble High Court of New Delhi, in an appeal filed by Air India against the arbitral award of ₹2,200 lakhs, which was made over to the company i.e. Gati Limited, in the financial year 2015-16. The company has offered its property in Hyderabad as an interim collateral. An application has been filed for release of above mentioned collateral and is listed and pending for hearing. Necessary adjustments, if any, will be made in the accounts upon the decision of the Hon'ble High Court of New Delhi.
5. Under 'The Direct Tax Vivad se Vishwas Act, 2020 (the scheme), the Department accepted the applications of the Company and the tax liability was assessed at ₹ 3,257 lakhs and the same was provided in the books in financial year 2019-20. The Company had discharged the tax liability by ₹ 1,000 lakhs during the preceding financial year. Further balance liability of ₹ 2,257 lakhs has been discharged during the period April 2021 to December 2021. With this the total assessed liability stands closed.
6. Tax expenses includes refund of ₹ 271 Lakhs which is recognised as "Tax related to earlier years" pertaining to an order passed under Section 5(2) of the The Direct Tax Vivad Se Vishwas Act 2020 for AY 2013-14.
7. The Exceptional items (non-cash, non-recurring) of ₹ 3,436 lakhs pertaining to previous quarters represent;
 - a) Gati limited has transferred its 69.79% equity holding to Mandala Capital AG Limited for the sale consideration of ₹ 5 lakhs, which has been booked as a one time gain.
 - b) Pursuant to this transfer, Gati Kausar India Limited (GKIL) ceased to be a subsidiary of Gati limited with effect from July 14, 2021. Gain of ₹ 6,038 lakhs has been booked on account of this loss of control.
 - c) One-time severance fees of ₹ 1305 lakhs was paid from Gati limited to "Gati Kausar India Limited (GKIL)" as per the terms of share purchase agreement.
 - d) Diminution amounting to ₹ 1,302 lakhs in the present realisable value of the assets sold during the year and proposed to be sold which is disclosed as "Assets held for Sale".
8. The value of investment in an associate had been fully provided in previous years and therefore the share of loss in the associate has not been considered in consolidated accounts.
9. The Code on Social Security, 2020 (Code) related to employee benefits during employment and post-employment received Presidential assent in September'2020. The Code has been published in the Gazette of India; however, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. However, the Company envisages that the impact of the above would not be material.
10. During the Quarter, the Nomination & Remuneration Committee and the Board of Directors of the Company at their meetings held on December 06, 2021 have approved the 'Gati - Employees Stock Appreciation Rights Plan - 2021 ('ESAR 2021'/Plan') and the granting of Employee Stock Appreciation Rights under the Plan to the employees of the Company, its Holding Company, Subsidiary Company(ies) and Associate Company(ies), subject to the approval of the shareholders of the Company. Accordingly approval of the Shareholders of the Company was obtained through Postal Ballot (Remote e-voting process) on January 27, 2022.
11. During the Quarter, the Board of Directors of the Company vide meeting held on October 26, 2021 and the Shareholders of the Company through Postal Ballot e-voting on December 17, 2021 have approved the Shifting of Registered Office of the Company from the "State of Telangana" to the "State of Maharashtra at Mumbai", subject to the approval of the Regional Director, South East Region, Hyderabad. Further, post closure of the quarter, the Company has filed the relevant application with the said Regional Director, Hyderabad as per the provisions of the Companies Act, 2013 seeking approval for the same and the matter is pending for the order.
12. Figure of the previous quarters / periods have been re-arranged / re-grouped where ever considered necessary.

For GATI LIMITED


Kaiwan Dossabhoy Kalyaniwalla
Director
DIN:00060776



Place: Hyderabad
Date: February 4, 2022

Details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sl. No.	Details of events that need to be provided	Intimation of such event(s)
1.	Name of the Key Managerial Personnel	Mr. Anish T Mathew
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointed as a Chief Financial Officer (Key Managerial Personnel)
3.	Effective date of appointment	February 04, 2022
4.	Brief Profile	<p>Mr. Anish T Mathew is a Chartered Accountant by profession and a strategic leader with 19 years of extensive experience in providing leadership & advisory functions across financial and business initiatives, organization transformation and cost reduction.</p> <p>Mr. Anish was earlier associated with Andhra Paper leading the entire Operations and was key to the Chief Executive Officer on business and financial matters, business strategic planning and annual budgeting exercise improving productivity across the organization and help improve profitability, ROIC and free cash flow.</p> <p>Mr. Anish brings with him a rich and diversified industry experience from consumer, Pharmaceutical, Pulp & Paper and Manufacturing sectors, having worked with a few listed companies like International Papers, Pepsi and Usha Martin to his past.</p>
5.	Disclosure of Relationship between directors or Key Managerial Personnel of the Company	None