

December 28, 2021

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

**Sub.: Notice of Postal Ballot**

**Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

With reference to our letter dated December 06, 2021 and pursuant to Regulation 30 of Listing Regulations and other applicable provisions of Listing Regulations, please find enclosed herewith Postal Ballot Notice dated December 06, 2021, seeking approval of the members of the Company, by way of remote e-voting process, for the approval of 'Gati - Employees Stock Appreciation Rights Plan - 2021' and the grant of Employee Stock Appreciation Rights (ESARs) to the employees of the Company as well as to the employees of its Holding Company, Subsidiary Company(ies) and Associate Company(ies).

In compliance with the General Circular No. 20/2021 dated December 08, 2021 read with General Circular No. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2021, the Postal Ballot Notice has been sent only through electronic mode today i.e. Tuesday, December 28, 2021 to those Members whose names appeared in the Register of Members / Register of Beneficial owners, as on **Friday, December 24, 2021, i.e. the Cut-Off Date** and who have registered their email addresses with the Depository Participants or with the Registrar & Share Transfer Agent of the Company ("**R&T Agent**") or with the Company.

Pursuant to Section 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the Listing Regulations, as amended from time to time, MCA Circular and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Company is providing to its members the facility to exercise their right to vote on the resolution proposed in the said Notice only by electronic means ("**e-voting**"). The communication of the assent or dissent of the members would take place through remote e-voting process only. The Company has engaged the services of NSDL as agency for providing e-voting facility.

Remote e-voting facility to the Members will be available during the following period (inclusive of both days):

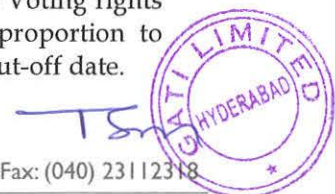
Time, day and date of commencement of remote e-voting	9:00 A.M. (IST) on Wednesday, December 29, 2021
Time, day and date of end of remote e-voting	5:00 P.M. (IST) on Thursday, January 27, 2022

Remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. The Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the cut-off date.

**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:L630IITGI995PLC020121 | Toll Free No.:1860 123 4284 | www.gati.com



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

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,  
For **Gati Limited**



*T.S. Maharani*

**T.S. Maharani**  
**Company Secretary & Compliance Officer**  
**M. No.: F8069**



Ingenuity in Motion

an allcargo company

## GATI LIMITED

**Registered Off.:** Plot No. 20, Survey No. 12, Kothaguda, Kondapur, Hyderabad – 500 084, Telangana

**Tel No.:** +91 40 7120 4284

**CIN:** L63011TG1995PLC020121

**Website:** [www.gati.com](http://www.gati.com); **E-mail:** [investor.services@gati.com](mailto:investor.services@gati.com)

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### POSTAL BALLOT NOTICE

*(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)*

To the Members of the Company,

**Notice** is hereby given that the resolutions set out below are proposed to be passed for the approval of '**Gati – Employees Stock Appreciation Rights Plan – 2021**' ('**ESAR 2021**/'**Plan**') and granting of Employee Stock Appreciation Rights under the Plan to the employees of Gati Limited ("**the Company**"), its Holding Company, Subsidiary Company(ies) and Associate Company(ies) as Special Resolutions by the Members of the Company by means of Postal Ballot, only by way of remote e-voting process ("**e-voting**"), pursuant to Section 110 of the Companies Act, 2013 ("**the Act**"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors have appointed Mr. Navajyoth Puttaparthi, a Practising Company Secretary, (Membership No.: F9896), Partner, M/s. Puttaparthi Jagannatham & Co., Company Secretaries or failing him, Mr. Puttaparthi Jagannatham, a Practising Company Secretary (Membership No.: F4500), Partner, M/s. Puttaparthi Jagannatham & Co., Company Secretaries as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited ("**NSDL**") as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot

Notice so as to cast their vote electronically not later than 5:00 p.m. (IST) on Thursday, January 27, 2022, (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or before Saturday, January 29, 2022, and will be displayed on the Company's website [www.gati.com](http://www.gati.com) and will also be communicated to the Stock Exchanges, NSDL and Central Depository Services (India) Limited ("CDSL") (together the "Depositories") and Link Intime India Private Limited ("Link Intime" or "Registrar and Transfer Agent"). The Company will also display the results of the Postal Ballot at its Registered Office.

## **SPECIAL BUSINESS**

### **ITEM NO. 1**

#### **APPROVAL OF THE 'GATI - EMPLOYEES STOCK APPRECIATION RIGHTS PLAN - 2021' ("ESAR 2021"/ "PLAN")**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the provisions of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules") (including any amendment thereto or re-enactment thereof), provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations 2021"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with circulars, if any, issued thereunder to the extent applicable, the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the '**Gati - Employees Stock Appreciation Rights Plan - 2021' ("ESAR 2021" or "Plan")**, authorising the Board of Directors of the Company (*hereinafter referred to as "Board" which term shall be deemed to include any committee including Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution*) to create, offer, and grant up to, not exceeding 42,00,000 (Forty Two Lakhs) employee stock appreciation rights ("ESARs"), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in employment of the Company and/or of its subsidiary company(ies), or its associate company(ies) and/or its holding company of the Company, in or outside India, including any director, whether whole time or not (other than promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), subject to their eligibility as may be determined under ESAR 2021, exercisable into such number of equity shares of face value of Rs. 2/- each fully paid-up, to be allotted to the ESAR grantees by the Company, where one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESAR 2021.



**RESOLVED FURTHER THAT** the equity shares of the Company as specified hereinabove shall rank *pari passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division, or such other similar events, if any additional equity shares are required to be issued by the Company to the ESAR grantees for the purpose of making a fair and reasonable adjustment to the ESARs granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the ESAR 2021 or any ESARs granted thereunder, as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Section 62(1)(b) of the Act read with the Rules, relevant provisions of the SEBI SBEB & SE Regulations 2021 to the extent applicable, the Memorandum and Articles of Association of the Company and any other applicable laws.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies, guidelines or accounting standards as may be applicable from time to time under the applicable laws including the SEBI SBEB & SE Regulations 2021 to the extent applicable to the ESAR 2021.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of the equity shares.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives/officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

## **ITEM NO. 2**

### **APPROVAL FOR GRANT OF EMPLOYEE STOCK APPRECIATION RIGHTS TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY(IES), OF THE COMPANY UNDER ‘GATI - EMPLOYEES STOCK APPRECIATION RIGHTS PLAN - 2021’**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of Rule 12 of the Companies (Share Capital and

Debentures) Rules, 2014 (including any amendment thereto or re-enactment thereof), provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations 2021"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with circulars issued thereunder to the extent applicable, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the '**Gati - Employees Stock Appreciation Rights Plan - 2021**' ("**ESAR 2021**" or "**Plan**"), authorising the Board of Directors of the Company (*hereinafter referred to as "Board" which term shall be deemed to include any committee, including Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution*), to grant from time to time, in one or more tranches, such number of employee stock appreciation rights ("ESARs") under ESAR 2021 within the limit prescribed therein to or for the benefit of the employees including directors whether whole-time or not (other than promoter(s), persons belong to the promoters group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of any subsidiary company(ies), whether in or outside India, subject to their eligibility as may be determined under ESAR 2021, exercisable into corresponding number of equity shares of face value of Rs. 2/- each fully paid-up, where one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued on such terms and conditions, and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESAR 2021.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

### **ITEM NO. 3**

#### **APPROVAL FOR GRANT OF EMPLOYEE STOCK APPRECIATION RIGHTS TO THE EMPLOYEES OF THE HOLDING COMPANY, OF THE COMPANY UNDER 'GATI - EMPLOYEES STOCK APPRECIATION RIGHTS PLAN - 2021'**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment thereto or re-enactment thereof), provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations 2021"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with circulars issued thereunder to the extent applicable, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while

granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the '**Gati - Employees Stock Appreciation Rights Plan - 2021**' ("**ESAR 2021**" or "**Plan**"), authorising the Board of Directors of the Company (*hereinafter referred to as "Board" which term shall be deemed to include any committee, including Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution*), to grant from time to time, in one or more tranches, such number of employee stock appreciation rights ("ESARs") under ESAR 2021 within the limit prescribed therein to or for the benefit of the employees including directors whether whole-time or not (other than promoter(s), persons belong to the promoters group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of holding company of the Company, whether in or outside India, subject to their eligibility as may be determined under ESAR 2021, exercisable into corresponding number of equity shares of face value of Rs. 2/- each fully paid-up, where one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued on such terms and conditions, and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESAR 2021.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

#### **ITEM NO. 4**

#### **APPROVAL FOR GRANT OF EMPLOYEE STOCK APPRECIATION RIGHTS TO THE EMPLOYEES OF THE ASSOCIATE COMPANY(IES), OF THE COMPANY UNDER 'GATI - EMPLOYEES STOCK APPRECIATION RIGHTS PLAN - 2021'**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment thereto or re-enactment thereof), provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations 2021"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with circulars issued thereunder to the extent applicable, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the '**Gati - Employees Stock Appreciation Rights Plan 2021**' ("**ESAR 2021**" or "**Plan**"), authorising the Board of Directors of the Company (*hereinafter referred to as "Board" which term shall be deemed to include any committee, including Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution*), to grant from time to time, in one or more tranches, such number of employee stock appreciation rights ("ESARs") under ESAR 2021 within the limit prescribed therein to or for the benefit of the employees

including directors whether whole-time or not (other than promoter(s), persons belong to the promoters group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of its associate company(ies), whether in or outside India, subject to their eligibility as may be determined under ESAR 2021, exercisable into corresponding number of equity shares of face value of Rs. 2/- each fully paid-up, where one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued on such terms and conditions, and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESAR 2021.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

By order of the Board of Directors  
For **Gati Limited**

**T.S. Maharani**  
(Company Secretary & Compliance Officer)  
Membership No.: F8069

Hyderabad, December 06, 2021

**Registered Office:**  
Plot No.20, Survey No.12,  
Kothaguda, Kondapur,  
Hyderabad-500 084  
E-mail ID: [investor.services@gati.com](mailto:investor.services@gati.com)  
Website: [www.gati.com](http://www.gati.com)  
Tel: +91 040-7120 4284  
CIN: L63011TG1995PLC020121



## Notes:

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, December 24, 2021 (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company/Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at [www.gati.com](http://www.gati.com), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members who have not registered their email address with the Company can now do the same by submitting a duly filled-in ‘Shareholder Registration Form’ available on the website of the Company i.e. [www.gati.com](http://www.gati.com). Alternatively, Members holding shares in physical mode and who have not registered/updated their e-mail address with the Company are requested to register/update their email address by sending a duly signed request letter to the Company’s Registrar and Transfer Agent viz. Link Intime by providing Folio No. and Name of the Member or may also send an e-mail to Mrs. T.S. Maharani, Company Secretary at [investor.services@gati.com](mailto:investor.services@gati.com).
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. **Voting rights of a Member/Beneficial Owner shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.**
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of NSDL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
8. The e-voting period commences at 9:00 a.m. (IST) on Wednesday, December 29, 2021 and ends at 5:00 p.m. (IST) on Thursday, January 27, 2022. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.

9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, January 27, 2022.
10. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [investor.services@gati.com](mailto:investor.services@gati.com).

#### **PROCEDURE FOR 'E-VOTING':**

##### **1. E-VOTING FACILITY:**

- i. Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with the Rules and Regulation 44 of Listing Regulations, as amended, read with circular dated December 9, 2020 of SEBI on e-Voting Facility provided by Listed Entities, the Company is providing e-voting facility of NSDL to its members to exercise their right to vote on the proposed resolutions by electronic means.
- ii. **The e-voting facility will be available during the following period:**
  - **Commencement of e-voting: 9:00 a.m. (IST) on Wednesday, December 29, 2021**
  - **End of e-voting: 5:00 p.m. (IST) on Thursday, January 27, 2022**The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
- iii. **The manner of voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode and Shareholders holding shares in physical mode, is explained in the instructions given herein below.**





##### **2. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

- i. **Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.**
- ii. **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE**

As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, all **“individual shareholders holding shares of the Company in demat mode”** can cast their vote, by way of a single login credential, through their demat accounts /websites of Depositories/Depository Participants. The procedure to login and access e-voting, as implemented by the Depositories/Depository Participant(s), is given below:

## Step 1: Access to NSDL e-voting system

Login method for individual shareholders holding securities in demat mode is given below:

Type of Shareholder	Login Method
<p>Individual shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>1. Existing <b>IDEAS</b> user can visit the e-services website of NSDL viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile. On the e-services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IdeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “<b>Access to e-Voting</b>” under e-voting services and you will be able to see e-voting page. Click on company’s name or <b>e-voting service provider i.e. NSDL</b> and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> <li>2. If you are not registered for IdeAS e-Services, an option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IdeAS Portal</b>” or click on <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-voting page. Click on company’s name or <b>e-voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> <li>4. Shareholders/members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; margin-top: 20px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are</li> </ol>

	<p><a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN No. from a link on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending an OTP on the registered mobile number &amp; email as recorded in the demat account. After successful authentication, the user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-voting is in progress.</p>
Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you will see the e-voting feature. Click on company's name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-2305 8738 or 022-2305 8542-43.

**Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon **“Login”** which is available under **‘Shareholder/Member’** section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.

*Alternatively*, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email id is not registered.**

6. If you are unable to retrieve or have not received the **"Initial password"** or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Access to NSDL e-voting system**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant board resolution/authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [pjandcofirm@gmail.com](mailto:pjandcofirm@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or contact Mr. Amit Vishal, Senior Manager – NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30



4. Members holding shares in physical mode are:
  - i. Required to submit their Permanent Account Number (PAN) and bank account details to the Secretarial Department of the Company/Registrar and Transfer Agent of the Company, if not registered with the Company as mandated by SEBI.
  - ii. Advised to register the nomination in respect of their shareholding in the Company.
  - iii. Requested to register/update their e-mail address with the Secretarial Department of the Company/Registrar and Transfer Agent for receiving all communications from the Company electronically.
5. Members holding shares in electronic mode are:
  - i. Requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
  - ii. Advised to contact their respective DPs for registering the nomination.
  - iii. Requested to register/update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
6. The members who have not surrendered their old share certificates (Issued by the then Transport Corporation of India Limited, now known as TCI Industries Limited, the transferor Company, under the Scheme of Arrangement) are requested to surrender their old share certificates to TCI Industries Limited, Mukesh Textile Mills Private Limited, N.A. Sawant Marg, Colaba, Mumbai – 400 005 to obtain their new share certificates of four companies including this Company.
7. Non-Resident Indian members are requested to inform Link Intime/respective DPs, immediately of:
  - i. Change in their residential status on return to India for permanent settlement.
  - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND  
SECRETARIAL STANDARD -2 ON GENERAL MEETINGS FORMING PART OF THE NOTICE**

**Item No. 1, 2, 3 & 4**

The Company appreciates the critical role played by its key employees in the organizational growth. It strongly feels that the value created by its key employees should be shared with them. To promote the culture of employee ownership and as well as to attract, retain, motivate, and incentivize senior and critical talents in line with corporate growth and creation of shareholders' value, the Company intends to implement an employee stock appreciation rights plan namely '**Gati - Employees Stock Appreciation Rights Plan - 2021**' ("**ESAR 2021**" / "**Plan**") to cover eligible employees of the Company, and/or its subsidiaries, and/or associate companies and/or holding company of the Company.

The Nomination and Remuneration Committee ("Committee") and the Board of Directors of the Company ("Board") at their respective meetings held on Monday, December 06, 2021 had approved the introduction of ESAR 2021, subject to your approval.

Pursuant to the Section 62(1)(b) of the Act and Rules made thereunder read with Regulation 6 of the SEBI SBEB & SE Regulations 2021, the Company seeks your approval as regards implementation of Plan and grant of ESARs thereunder to the eligible employees of the Company, and/or its subsidiaries, and/or associate companies and/or holding company of the Company as decided from time to time.

**Particulars as required under the applicable laws:**

**a) Brief description of the Plan:**

The ESAR 2021 provides for grant of employee stock appreciation rights ("ESARs") to the employees including directors (collectively referred to as "employees") of the Company, and that of its subsidiaries, and/or associate companies and/or holding company of the Company as may be permissible under the Act and the SEBI SBEB & SE Regulations 2021.

Upon vesting of ESARs, the eligible employees earn a right (but not obligation) to exercise the vested ESARs within the exercise period and obtain equity shares of the Company which shall be allotted by the company subject to receipt of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee ("Committee") of the Company shall superintend and administer the ESAR 2021 with terms of reference of such powers as delegated by the Board or as are available under the applicable laws. All questions of interpretation of the Plan shall be determined by the Committee as per terms of ESAR 2021 and applicable laws.

**b) Total number of ESARs to be granted:**

A total of 42,00,000 (Forty Two Lakhs) ESARs would be available for being granted to the eligible employees of the Companies under ESAR 2021. Each ESAR when exercised would be converted into for lesser than one equity share of the Company of face value of Rs. 2/- each fully paid-up.

ESARs lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Committee is authorized to re-grant such lapsed/cancelled ESARs as per the ESAR 2021.

In case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division, or such other similar events, a fair and reasonable adjustment will be made to the ESARs granted.

Accordingly, if any additional equity shares are required to be issued by the Company to the ESAR grantees for making such fair and reasonable adjustment, the ceiling of ESARs/equity shares as aforesaid shall be deemed to increase to the extent of such additional equity shares issued.

**c) Identification of classes of employees entitled to participate in the ESAR 2021:**

- (i) An employee designated by the Company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether whole time or not, including a non-executive director who is not a promoter or member of the promoter group, or
- (iii) an employee, as defined in sub-clauses (i) or (ii) above, of a Subsidiary Company(ies), or its Associate Company or of a Holding Company of the Company, whether present or future, in or outside India, of the Company

**but excludes:**

- a) any employee who is a Promoter and persons belonging to Promoter Group.
- b) a Director who either by himself or through his relatives or through any body-corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.
- c) a Director being an Independent Director.

**d) Appraisal process for determining the eligibility of the employees to ESARs:**

The ESARs shall be granted to the employees as per eligibility criteria determined by the Committee as it deems fit, from time to time, which may include attributes like past performance, achievement of key performance indicators, future potential, etc.

**e) Requirements of vesting and period of vesting:**

The ESARs granted shall vest so long as the employee continues to be in the employment or service on the date of vesting and must neither be serving his notice of resignation nor termination of employment/service on such date of vesting. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted ESARs would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which ESARs granted would vest (subject to the minimum and maximum vesting period as specified below).

The vesting period of ESARs granted shall vest in not earlier than **1 (one)** year and not more than **4 (four)** years from the date of grant of such ESARs. The exact proportion in which and the exact period over which the ESARs would vest would be determined by the Committee at the time of grant, subject to the minimum vesting period of one year from the date of grant of ESARs.

**f) The maximum period within which the ESARs shall be vested:**

The ESARs granted shall vest in not more than **4 (four)** years from the date of grant of such ESARs.

**g) The exercise price or pricing formula:**

The Exercise Price per ESAR shall be the Market Price of the Shares of the Company discounted by such percentage not exceeding 50% as determined by the Committee from time to time.

Provided, that the exercise price shall not be less than the face value of Shares of the Company as on date of grant.

**h) The exercise period and the process of exercise:**

The vested ESARs can be exercised by the employees within a maximum exercise period of **5 (five) years** from the date of the vesting of such ESARs.

The ESARs will be exercised by the employees by a written application to the designated officer of the Company in such manner, and on execution of such documents, as may be prescribed in this regard from time to time.

The ESARs will lapse if not exercised within the specified exercise period.

**i) Lock-in period:**

The shares arising out of exercise of vested ESARs would not be subject to any lock-in period after such exercise except such restrictions as prescribed under the applicable laws specifically in connection with or after listing of company's shares.

**j) Maximum number of ESARs to be issued per employee and in aggregate:**

The maximum number of ESARs that can be generated to any eligible employee during any one-year shall not equal or exceed one percent of the issued capital of the Company at the time of grant of ESARs except where a separate approval from the shareholders of the Company is obtained. In aggregate the total grant to employees will not exceed 42,00,000 (Forty Lakhs) ESARs.

**k) Maximum quantum of benefits to be provided per Employee:**

Apart from grant of ESARs as stated above, no monetary benefits are contemplated under the ESAR 2021.

**l) Whether the Plan is to be implemented and administered directly by the Company or through a trust:**

The ESAR 2021 shall be implemented and administered directly by the Company. However, the Company may seek shareholders' approval in case of change of route of implementation if thought expedient in future.

**m) Whether the Plan involves new issue of shares by the company or secondary acquisition by the trust or both:**

The Plan contemplates new issue of shares by the Company.

**n) The amount of loan to be provided for implementation of the Plan by the company to the trust, its tenure, utilization, repayment terms, etc.:**

This is currently not contemplated under ESAR 2021.

**o) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purpose of the Plan:**

This is not relevant under the Plan as the Plan contemplates to use fresh shares to be issued by the Company.

**p) Method of ESAR valuation:**

To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the ESARs granted as prescribed under Ind-AS 102 or under any relevant accounting standard as notified by appropriate authorities from time to time.

**q) The conditions under which ESARs vested in employees may lapse:**

The vested ESARs shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested ESARs are not exercised within the prescribed exercise period, then such vested ESARs shall lapse.

**r) The specified time period within which the employee shall exercise the vested ESARs in the event of a proposed termination of employment or resignation or retirement of employee:**

In case of resignation/termination without misconduct, all vested ESARs can be exercised by the employee on or before the last working day. In case of retirement of an employee, all vested ESARs as on the date of retirement can be exercised by the ESAR grantee within a period of **Six (6) months** from the date of such retirement. However, all the Unvested ESARs shall continue to vest as per vesting schedule as originally prescribed even after date of Retirement and shall be exercisable by the ESAR Grantee within a period of **three (3) months** from the date of such Vesting.

**s) Terms & conditions for buyback, if any, of specified securities/ESARs covered granted under the Plan:**

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of ESARs granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

**t) Disclosure and Accounting Policies:**

The Company shall comply with the disclosure and the accounting policies prescribed under prevailing accounting guidelines and upon listing of securities of the Company, the Company shall comply with the accounting policies and disclosure requirements as prescribed under Regulation 15 of the SEBI SBEB & SE Regulations 2021.

**u) Declaration:**

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the ESARs and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

A draft copy of the ESAR 2021 will be available for online inspection on all days except for Saturday and Sunday till the last date of Remote e-voting i.e. **Thursday, January 27, 2022**. The document shall also be available for inspection at the Registered Office of the Company between 03:00 P.M. (IST) to 05:00 P.M. (IST) on all days except for Saturday and Sunday till the last date of Remote e-voting. Members who wish to inspect the documents are requested to send an e-mail to [investor.services@gati.com](mailto:investor.services@gati.com) mentioning their name, Folio No./Client ID and DP ID, and the documents they wish to inspect in this regard.

None of the Directors, or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolutions set out at Item No. 1, 2, 3 and 4 of the Notice, except to the extent of their shareholding in the Company and of the securities that may be offered to them under the ESAR 2021.

Accordingly, the Board of Directors recommends the resolutions set forth in Item No. 1, 2, 3 and 4 of the Notice for the approval of the Members by way of a Special Resolutions in the best interest of the Company.

By order of the Board of Directors  
For **Gati Limited**

**T.S. Maharani**  
(Company Secretary & Compliance Officer)  
Membership No.: F8069

Hyderabad, December 06, 2021

**Registered Office:**  
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