

August 02, 2022

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Tel: 022 - 2272 1233 / 34 Fax: 022 - 2272 2131 / 1072/ 2037 / 2061 / 41	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Tel: 022 - 2659 8235 / 36 / 452 Fax: 022 - 2659 8237/ 38
<b>Scrip Code:</b> 532345 <b>ISIN No.:</b> INE152B01027 <b>Re.:</b> Gati Limited	<b>Symbol :</b> GATI <b>ISIN No.:</b> INE152B01027 <b>Re.:</b> Gati Limited

Dear Sir/Ma'am,

**Sub.: Outcome of the meeting of the Board of Directors of the Company, held on Tuesday, August 02, 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 Gati Limited ("the Company") at their meeting held today i.e. Tuesday, August 02, 2022, has *inter-alia* considered and approved the following:-

- 1) Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022, 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. Yasuyuki Tani (DIN: 09683124) as a Non-Executive, Non-Independent, Nominee Director of the Company with immediate effect i.e. August 02, 2022 which shall be subject to the approval of the Members of the Company. Further, in accordance with the circular issued by Stock Exchanges dated June 20, 2018, this is to affirm that Mr. Yasuyuki Tani has not been debarred from holding the office of Director by virtue of any SEBI Order or any other such authority. Details of the aforesaid Nominee Director as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed herewith as **Annexure-B**.

Pursuant to our disclosure dated May 21, 2022, the Board of Directors of the Company have agreed to provide an in-principle approval to explore appropriate options, including by way of merger / demerger or other suitable structure, for restructuring businesses of the Company, Gati-Kintetsu Express Private Limited (GKEPL) and Contract Logistics Business Division of Allcargo Logistics Limited (Allcargo), to align with long-term strategic objectives. Further, the Board of Director accorded their approval to undertake discussions with Kintetsu Express (India) Private Limited, Kintetsu World Express (S) PTE Ltd (collectively referred to as KWE), in compliance with Shareholders' Agreement executed between the Company, Allcargo, KWE and GKEPL, for the acquisition of securities held by KWE in GKEPL.

Furthermore, the Board of Directors of the Company have taken note of the letter no. NSE/LIST-SOP/COMB/FINES/0823 dated May 20, 2022 received from National Stock Exchange of India Limited and mail ref. no. SOP-Review-(20-May-2022) dated May 20, 2022 received from BSE Limited wherein a fine has been levied on Company for non-compliance of Regulation 19(1)/19(2) of the Listing Regulations. Board of Directors also discussed the progress of the waiver application filed by the Company to the Stock Exchanges in this regard.



**Corporate & Regd. Office: Gati Limited**

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

The information contained in this outcome 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)).

The Board Meeting commenced at 3:30 PM and concluded at 5:05 PM. The delay in filing of outcome is due to technical glitches from our end.

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

**Independent Auditor's review report on the quarterly unaudited standalone financial results of Gati Limited for the quarter ended June 30 ,2022 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 June 30, 2022 ("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 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" specified under section 143(10) of the company Act,2013. 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 procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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 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 Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contain any material misstatement.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in these standalone unaudited financial results are the balancing figure between audited figures in respect of full previous financial year and published year to date figure up to the third quarter of previous financial year. The published year to date figures up to third quarter of previous year had only been reviewed and not subjected to audit.



Place: New Delhi  
Date: August 02, 2022

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

Membership Number: 066274  
UDIN: 22066274AOCNMR8188

**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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022**

(₹ In Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
<b>Income:</b>				
Revenue from operations	6704	5,888	5,591	24,955
Other Income	122	195	175	805
<b>Total Income</b>	<b>6826</b>	<b>6,083</b>	<b>5,766</b>	<b>25,760</b>
<b>Expenditure:</b>				
Purchase of Stock in trade	6323	5,473	4,930	22,162
Changes in inventories of stock in trade	108	(98)	34	51
Operating Expenses	77	259	353	1,683
Employee benefits expense	70	39	120	410
Finance Cost	10	19	45	139
Depreciation expense	24	25	29	109
Other expenses	247	342	171	1,231
<b>Total expenses</b>	<b>6859</b>	<b>6,059</b>	<b>5,682</b>	<b>25,785</b>
<b>Profit/(Loss) Before Exceptional items and Tax</b>	<b>(33)</b>	<b>24</b>	<b>84</b>	<b>(25)</b>
Exceptional Items	(91)	(581)	(1,305)	(2,296)
<b>Profit / (Loss) Before Tax</b>	<b>(124)</b>	<b>(557)</b>	<b>(1,221)</b>	<b>(2,321)</b>
<b>Tax expenses</b>				
Current tax	-	9	2	16
Deferred tax	-	-	-	-
Tax Related to earlier years	-	(52)	-	(323)
<b>Profit/(Loss) for the period</b>	<b>(124)</b>	<b>(514)</b>	<b>(1,223)</b>	<b>(2,014)</b>
<b>Other Comprehensive Income :</b>				
- Items that will not be reclassified in profit or loss				
a) Remeasurement gains/(losses) on defined benefit plans	(2)	(27)	6	(7)
b) Income tax effect on above items	-	-	-	-
<b>Other Comprehensive income for the period, net of tax</b>	<b>(2)</b>	<b>(27)</b>	<b>6</b>	<b>(7)</b>
<b>Total Comprehensive income for the Period</b>	<b>(126)</b>	<b>(541)</b>	<b>(1,217)</b>	<b>(2,021)</b>
Paid up Equity Share Capital (Face Value of the Share ₹ 2/- each)	2,459	2,459	2,459	2,459
Other Equity	-	-	-	60,759
Earnings Per Share (in ₹) *				
- Basic	(0.10)	(0.43)	(1.00)	(1.64)
- Diluted	(0.10)	(0.43)	(1.00)	(1.64)

(\* ) Not annualised except for Year ended.

Shashi  
Kiran  
Janardhan  
Shetty

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**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 02, 2022. A review of the 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. Application filed for release of above mentioned collateral in lieu of Bank Guarantee of equivalent amount is allowed by the court on April 18th, 2022. The Company is in the process of submitting the Bank Guarantee (with 100% margin) for release of the said property.
4. The Exceptional loss of ₹ 91 lakhs for the current quarter represents -
  - a) Gain of ₹ 458 lakhs on disposal of Non-core assets which were earlier disclosed as "Assets held for Sale".
  - b) Diminution amounting to ₹ 188 lakhs in the realisable value of the assets, which are sold or proposed to be sold and disclosed under "Assets held for Sale".
  - c) Impairment allowance of ₹ 296 lakhs on account of reduction in the fair value of immovable property.
  - d) Loss of ₹ 65 lakhs on account of discardment of an immovable property.
5. 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.
6. 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. The company had received repayment of loan amount to the tune of ₹558 lakhs, balance loan receivable amount of ₹1,443 lakhs had been provided as provision in previous financial years.
7. During the previous year, the Board of Directors of the Company vide its meeting held on October 26, 2021 and the Shareholders of the Company through Postal Ballot by 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 Hon'ble Regional Director, South East Region, Hyderabad. Further, the Company has filed the relevant application with the said Hon'ble 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.
8. The figures for quarter ended 31/03/2022 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months ended 31/12/2021.
9. Figures of the previous quarter/years have been regrouped/ re-arranged wherever considered necessary.

For GATI LIMITED

Shashi Kiran  
Janardhan Shetty

Shashi Kiran Shetty  
Chairman and Managing Director  
DIN:00012754

Place: Hyderabad  
Date: August 02, 2022

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

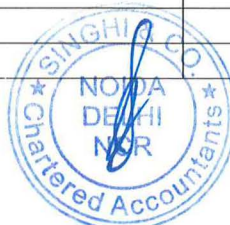
### Review Report to The Board of Directors of Gati Limited

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 June 30, 2022 (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", specified under section 143(10) of the company Act, 2013. 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 Logistics Parks Private Limited	Subsidiary
Gati Project Private Limited	Subsidiary



5. Based on our review conducted and procedures performed stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement include the financial result of four subsidiaries, which have not been reviewed, whose financial result (before eliminating intercompany transactions) reflect total revenue of Rs. Nil , net loss after tax of Rs. (1.06) lakhs and total comprehensive income of Rs. (1.06) lakhs for the year to date from April 01, 2022 to June 30, 2022, as considered in the Statement. These financial information have been furnished and certified 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.
7. The figures for the quarter ended March 31,2022 and the corresponding quarter ended in the previous year as reported in the consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

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



Place: New Delhi  
Date: August 02, 2022

For Singhi & Co.  
Chartered Accountants  
ICAI Firm's Registration Number: 302049E  
  
(Anurag Singhi)  
Partner  
Membership Number: 066274  
UDIN: 22066274AOCMOK9587



## 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 ENDED 30th JUNE 2022

₹ In lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
<b>Income:</b>				
Revenue from Operations	43,100	37,673	29,878	1,48,994
Other Income	572	1,000	112	1,530
<b>Total Income</b>	<b>43,672</b>	<b>38,673</b>	<b>29,990</b>	<b>1,50,524</b>
<b>Expenditure :</b>				
- Purchases of Stock in trade	6,323	5,470	4,934	22,162
- Changes in Inventories of Stock in trade	108	(100)	39	53
- Operating Expenses	26,413	23,769	17,920	92,696
- Employee Benefit Expenses	4,592	4,186	3,627	15,805
- Finance Cost	739	724	851	2,732
- Depreciation and Amortisation Expense	1,269	1,237	821	3,492
- Other Expenses	3,766	4,003	3,260	14,839
<b>Total Expenses</b>	<b>43,210</b>	<b>39,289</b>	<b>31,452</b>	<b>1,51,779</b>
<b>Profit/(Loss) Before Exceptional items and Tax</b>	<b>462</b>	<b>(616)</b>	<b>(1,462)</b>	<b>(1,255)</b>
Exceptional Items - Income/(expense)	418	(2,231)	(1,305)	1,205
<b>Profit/(Loss) Before Tax</b>	<b>880</b>	<b>(2,847)</b>	<b>(2,767)</b>	<b>(50)</b>
<b>Tax Expense</b>				
- Current tax	270	38	2	231
- Deferred Tax	(49)	(588)	(247)	(242)
- Tax Related to earlier years	-	675	-	404
<b>Profit/(Loss) for the period</b>	<b>659</b>	<b>(2,972)</b>	<b>(2,522)</b>	<b>(443)</b>
<b>Other Comprehensive income</b>				
A) - Items that will not be reclassified in profit or loss				
a) Remeasurement gains/(losses) on defined benefit plans	(107)	(362)	(19)	(425)
b) Income tax effect on above items	26	84	6	105
B) - Items that will be reclassified to Profit or loss	-	-	-	-
- Income tax effect on above items	-	-	-	-
<b>Total Other Comprehensive income</b>	<b>(81)</b>	<b>(278)</b>	<b>(13)</b>	<b>(320)</b>
<b>Total Comprehensive income for the Period</b>	<b>578</b>	<b>(3,250)</b>	<b>(2,535)</b>	<b>(763)</b>
<b>Profit/(Loss) for the Period</b>	<b>659</b>	<b>(2,972)</b>	<b>(2,522)</b>	<b>(443)</b>
Attributable to:				
- Owners of the company	423	(2,238)	(2,126)	887
- Non-Controlling Interest	235	(734)	(396)	(1,330)
<b>Total Comprehensive income for the Period</b>	<b>578</b>	<b>(3,250)</b>	<b>(2,535)</b>	<b>(763)</b>
Total Comprehensive income attributable to:				
- Owners of the company	366	(2,441)	(2,133)	661
- Non-Controlling Interest	212	(809)	(402)	(1,424)
Paid up Equity Share Capital (Face Value of the Share ₹ 2/- each)	2,459	2,459	2,459	2,459
Other Equity	-	-	-	53,526
Earning per share (in ₹)*				
- Basic	0.54	(2.91)	(1.74)	(0.36)
- Diluted	0.52	(2.91)	(1.74)	(0.36)

(\*) Not annualised except for Year ended.

Shashi Kiran  
Janardhan  
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**Unaudited Consolidated Segment wise Revenue, Results and Assets and liabilities for the Quarter ended 30th June 2022**

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
<b>1. Segment Revenue (Net Sale / Income from each Segment)</b>				
a) Express Distribution & Supply Chain	36,507	32,129	24,759	1,26,166
b) Fuel Station	6,593	5,544	5,119	22,828
<b>Total</b>	<b>43,100</b>	<b>37,673</b>	<b>29,878</b>	<b>1,48,994</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>43,100</b>	<b>37,673</b>	<b>29,878</b>	<b>1,48,994</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)</b>				
a) Express Distribution & Supply Chain	1,112	7	(677)	1,175
Exceptional Items - Income/(expense)	418	(2,232)	(1,305)	1,205
<b>Total (a)</b>	<b>1,530</b>	<b>(2,225)</b>	<b>(1,982)</b>	<b>2,380</b>
b) Fuel Station	89	102	66	302
Exceptional Items - Income/(expense)	-	-	-	-
<b>Total (b)</b>	<b>89</b>	<b>102</b>	<b>66</b>	<b>302</b>
<b>Total (a+b)</b>	<b>1,619</b>	<b>(2,123)</b>	<b>(1,916)</b>	<b>2,682</b>
Less: Finance Cost	(739)	(724)	(851)	(2,732)
<b>Profit/(Loss) Before Tax</b>	<b>880</b>	<b>(2,847)</b>	<b>(2,767)</b>	<b>(50)</b>
<b>3. Segment Assets</b>				
a) Express Distribution & Supply Chain	1,04,552	97,457	92,763	97,457
b) Fuel Stations	1,303	1,278	1,441	1,278
c) Unallocated	24,472	24,298	27,510	24,298
<b>Total Assets</b>	<b>1,30,327</b>	<b>1,23,033</b>	<b>1,21,712</b>	<b>1,23,033</b>
<b>4. Segment Liabilities</b>				
a) Express Distribution & Supply Chain	26,585	24,346	19,974	24,346
b) Fuel Stations	46	42	62	42
c) Unallocated	39,089	34,975	40,462	34,975
<b>Total Liabilities</b>	<b>65,720</b>	<b>59,362</b>	<b>60,498</b>	<b>59,362</b>

Shashi Kiran  
Janardhan  
Shetty

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**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 02, 2022. A review of said results has been conducted by the Statutory Auditors 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 ("Parent Company") and its 5 subsidiaries ("Group") are engaged primarily in the business of Express Distribution, Contract Logistics, E-commerce logistics, and Fuel stations.
3. Other Income includes ₹ 486 lakhs, in case of subsidiary, "Gati Kintetsu Express (P) Limited", on account of reversal of provision created in earlier years under Ind AS - 115 "Revenue from contract with customers", of which ₹ 442 lakhs is on account of change in estimate/basis of provisioning necessitated by improved operating efficiency.
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 parent company i.e. Gati Limited, in the financial year 2015-16. The company has offered its property in Hyderabad as an interim collateral. Application filed for release of above mentioned collateral in lieu of Bank Guarantee of equivalent amount is allowed by the court on April 18th, 2022. The Company is in the process of submitting the Bank Guarantee (with 100% margin) for release of the said property.
5. The Exceptional item (Gain) of ₹418 lakhs for the current quarter represents ;
  - a) Gain of ₹ 509 lakhs on account of reversal of diminution in the value of assets, in Subsidiary "Gati Kintetsu Express (P) Ltd", recognised in the earlier years for those assets which are disclosed as "Assets held for Sale" and for which the subsidiary company has entered into an agreement to sale.
  - b) Gain of ₹ 458 lakhs on disposal of Non-core assets which were earlier disclosed as "Assets held for Sale".
  - c) Diminution amounting to ₹ 188 lakhs in the realisable value of the assets, which are sold or proposed to be sold and disclosed under "Assets held for Sale".
  - d) Impairment allowance of ₹ 296 lakhs on account of reduction in the fair value of immovable property.
  - e) Loss of ₹ 65 lakhs on account of discardment of an immovable property.
6. 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 results..
7. 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 group 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.
8. During the previous year, the Board of Directors of the parent company vide its meeting held on October 26, 2021 and the Shareholders of the parent company through Postal Ballot by e-voting on December 17, 2021 have approved the Shifting of Registered Office of the parent company from the "State of Telangana" to the "State of Maharashtra at Mumbai", subject to the approval of the Hon'ble Regional Director, South East Region, Hyderabad. Further, the parent company has filed the relevant application with the said Hon'ble 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.
9. The figures for quarter ended 31/03/2022 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months ended 31/12/2021.
10. Figure of the previous quarters / periods have been re-arranged / re-grouped where ever considered necessary.

For GATI LIMITED

Shashi Kiran  
Janardhan Shetty

Shashi Kiran Shetty  
Chairman and Managing Director  
DIN:00012754

Place: Hyderabad  
Date: August 02, 2022

Annexure B

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 Directors	Mr. Yasuyuki Tani (DIN: 09683124).
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointed as a Non-Executive, Non-Independent, Nominee Director, subject to the approval of the Members of the Company in the ensuing General Meeting.
3.	Effective date of appointment	August 02, 2022
4.	Brief Profile	Mr. Tani joined Kintetsu World Express, Inc., Japan in 1992 and has vast experience in the business of international freight forwarding and logistics. He is very familiar with business activities in the Asia-Pacific Region after having worked overseas in Singapore for 9 years, in Malaysia for 1 year and in Thailand for 7 years as he held senior leadership and management positions.
5.	Disclosure of Relationship between directors or Key Managerial Personnel of the Company	None



**Corporate & Regd. Office: Gati Limited**

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