

GITANJALI

GGL/S&L/2011/510

December 5, 2011

The Listing Department
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai - 400 001

Dear Sir,

Sub. : Acquisition of 100 % stake of 'Crown Aim Limited'

**Ref.: 1) Clause 36 of the Listing Agreement
2) Scrip Code – 532715**

This is to inform you that Aston Luxury Group Ltd., a wholly owned subsidiary of the Company has acquired 100% stake of 'Crown Aim Limited' ('Crown Aim') on December 2, 2011. Thus Crown Aim has become step down subsidiary of the Company.

Crown Aim is a Hong Kong based company engaged in the business of distribution of Jewellery to China, Japan, USA, middle east and Europe. In Addition, Crown Aim has a Jewellery manufacturing unit in China and plans to setup retailing of Jewellery in China. Crown Aim also has a 100% subsidiary with the name Alfred Terry Holding Limited and a step down subsidiary named Alfred Terry Limited in London, for distribution of Jewellery in UK.

Alfred Terry Limited is 45 years old company and has a wide distribution to Chain Stores and Independent presence in UK. It covers nearly 2000 Jewellery shops.

This is for your information.

Thanking You

Yours Faithfully

For Gitanjali Gems Limited



(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

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