

GITANJALI

GGL/S&L/2012/76

March 22, 2012

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

Dear Sir,

Sub. : Appointment of Independent Director on the Board.

**Ref. : (a) Clause 30 of Listing Agreement
(b) Scrip Code – 532715**

With regard to the captioned subject and reference quoted above, we are pleased to inform that Mr. M.S. Sundara Rajan is appointed as an independent director on the Board of the Company with effect from March 21, 2012. The circular resolution dated March 21, 2012, was unanimously approved by the Board members.

Mr. M.S. Sundara Rajan is a leading banking consultant and economist. He is an M. Com., CAIIB and A.C.S. and his core expertise is in investment banking, project finance, corporate restructuring and capital market.

Mr. M.S. Sundara Rajan is a winner of Golden Peacock Award on behalf of Indian Bank in October 2009. He has been part of several key strategic initiatives at Indian Bank including launching of initial IPO, introduction of Biometric ATM and introduction of touch screen kiosk across various Indian bank branches in India. According to The Economic Times press release, Mr. Rajan was ranked 45th in the Economic Times India Inc's most powerful CEOs list in the year 2009. He was ranked No.2 among the CEOs of Nationalized Banks and No.6 among the CEOs of Commercial banks. The company would be benefited by his wide experience and knowledge.

Kindly take the above on your records.

Thanking You

Yours Faithfully

For Gitanjali Gems Limited


(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

Registered Office:

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Administrative Office:

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