

GITANJALI

GG/GGL/S/2016/607

December 14, 2016

Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex
Bandra (E), Mumbai - 400051

Dear Sir,

Sub: Intimation of proposed Initial Public Offer by Nakshatra World Limited, wholly owned subsidiary of the Company

**Ref: 1. BSE: Scrip code – 532715
2. NSE: Scrip Symbol – GITANJALI**

We wish to inform you that Nakshatra World Limited ('NWL') [formerly known as Gitanjali Brands Limited], a wholly owned subsidiary of Gitanjali Gems Limited ('the holding Company') has decided to raise funds through an Initial Public offer of equity shares for an overall amount of not exceeding Rs. 650 crores, subject to requisite statutory and other approvals, procedures, market conditions and other relevant considerations..

At its meeting held on December 14, 2016, the Board of Directors of the holding Company has also approved the proposal of public offering of equity shares of NWL and dilution of its stake consequent to Initial Public Offer.

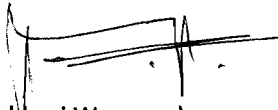
The Draft Red Herring Prospectus (DRHP) will be filed by NWL with the Securities and Exchange Board of India as and when it is approved by the board of NWL. The Company shall intimate the exchanges of related developments in this matter at appropriate stages.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Gitanjali Gems Limited


(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

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