

GITANJALI

GGL/S & L/2013/53

February 21, 2013

To,

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

National Stock Exchange of India Limited
Exchange Plaza
Bandra - Kurla Complex
Bandra (East), Mumbai - 400 051

Dear Sir,

Sub: Issue of Foreign Currency Convertible Bonds

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

In terms of the recommendation of the Board of Directors of the Company at its meeting held on February 2, 2011 and February 13, 2013 and as approved by the shareholders on March 3, 2011, the Management Committee of the Company has been authorised to decide on the terms for appropriate mode of further issue of equity shares, GDRs, ADRs, FCCBs and/or any other securities convertible into or linked to equity shares.

Accordingly, management committee of the Company, at its meeting held on February 21, 2013 has approved the issuance of Foreign currency convertible bonds due 2018 ("**Bonds**", and such issuance, the "**Issue**") to be listed on Singapore Exchange Securities Trading Limited and has decided to open the issue on February 25, 2013. The floor price will be calculated as per relevant pricing guidelines of FCCBs.

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,

For Gitanjali Gems Limited


**(Pankhuri Warange)
Company Secretary**

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR ANY JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER FOR SALE OR SUBSCRIPTION OF OR SOLICITATION OR INVITATION OF ANY OFFER TO BUY OR SUBSCRIBE FOR ANY SECURITIES NOR SHALL IT OR ANY PART OF IT FORM THE BASIS OF OR BE RELIED ON IN CONNECTION WITH ANY CONTRACT OR COMMITMENT WHATSOEVER.

Gitanjali Gems Limited

Registered Office: A-1, Laxmi Towers, 7th Floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.

T: 022 40354600 / 01 F: 40354602

www.gitanjaligraoup.com