

GITANJALI

GGL/S&L/2011/51

February 2, 2011

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

Dear Sir,

Sub : Outcome of Board Meeting

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

We wish to inform you that Board of Directors at its meeting held on February 2, 2011 decided to raise funds by issuance of convertible bonds / equity shares / ADRs/ GDRs/ FCCBs or any other form of convertible security not exceeding US\$ 250 million.

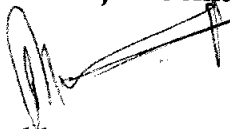
The funds will be raised subject to approval from the shareholders of the Company in the Extraordinary General Meeting of the members of the Company to be held on Thursday, March 3, 2011 at 3 p.m. at Novotel Hyderabad Airport, Rajiv Gandhi International Airport, Shamshabad, Ranga Reddy District, Hyderabad - 500409, Andhra Pradesh, India.

Please take the same on record and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For Gitanjali Gems Limited



(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

Registered Office

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Mumbai - 400 004, India
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Website : www.gitanjaligroup.com

Administrative Office

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Corporate Office

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