

GITANJALI

GGL/S&L/2012/232

August 11, 2012

Department of Corporate Services
Bombay Stock Exchange 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. : Realigning of Branded Jewellery Business

**Ref. : (a) Clause 36 of Listing Agreement
(b) BSE Scrip Code – 532715
(C) NSE Scrip Symbol - GITANJALI**

Dear Sir

We wish to inform you that as a part of realigning exercise, being advised by KPMG, to consolidate Branded Jewellery Business in India, the process to transfer Company's stake in the following subsidiaries to Gitanjali Brands Limited (GBL), a subsidiary of the Company have been approved by the board at its meeting held on August 11, 2012:

1. Gitanjali Lifestyle Limited
2. Gitanjali Jewellery Retail Limited
3. MMTC Gitanjali Private Limited

Thus, the above Companies will become subsidiaries of GBL. Once the process of above said transfer is completed, realigning exercise of Indian Jewellery Business will be concluded.

Kindly take the above on your records.

Thanking You

Yours Faithfully

For Gitanjali Gems Limited


(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

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