

GITANJALI

GGL / S& L/ 2014/09

January 13, 2014

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 : Clause 49 of Listing Agreement

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

With reference to above, please find enclosed herewith Corporate Governance Report of the Company for the quarter ended December 31, 2013.

Thanking You.

Yours truly,

For Gitanjali Gems Limited



**(Pankhuri Warange)
Company Secretary**

Gitanjali Gems Limited

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

T: 022 40354600 / 01 F: 40354602

www.gitanjaligroup.com

Quarterly Compliance Report on Corporate Governance

Name of the Company: Gitanjali Gems Limited

Quarter ending on: December 31, 2013

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|--|------------------------------------|---------------------------------|----------------|
| I Board of Directors | 49 I | Yes | |
| (A) Composition of Board | 49(IA) | Yes | |
| (B) Non-executive Directors' compensation & disclosures | 49 (IB) | Yes | |
| (C) Other provisions as to Board and Committees | 49 (IC) | Yes | |
| D) Code of Conduct | (49 (ID) | Yes | |
| II. Audit Committee | 49 (II) | Yes | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | Yes | |
| (B) Meeting of Audit Committee | 49 (IIB) | Yes | |
| (C) Powers of Audit Committee 49 (IIC) | 49 (IIC) | Yes | |
| (D) Role of Audit Committee | 49 II(D) | Yes | |
| (E) Review of Information by Audit Committee | 49 (IIE) | Yes | |
| III. Subsidiary Companies | 49 (III) | Yes | |
| IV. Disclosures | 49 (IV) | Yes | |
| (A) Basis of related party transactions | 49 (IV A) | Yes | |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | Yes | |
| (C) Board Disclosures | 49 (IV C) | Yes | |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV D) | Yes | |
| (E) Remuneration of Directors | 49 (IV E) | Yes | |
| (F) Management | 49 (IV F) | Yes | |
| (G) Shareholders | 49 (IV G) | Yes | |
| V. CEO/CFO Certification | 49 (V) | Yes | |
| VI. Report on Corporate Governance | 49 (VI) | Yes | |
| VII. Compliance | 49 (VII) | Yes | |

For Gitanjali Gems Limited


(Pankhuri Warange)
Company Secretary