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# GITANJALI

GGL / S& L / 2013/03

January 14, 2013

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

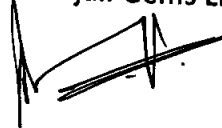
Ref : 1. BSE: Scrip code – 532715  
2. NSE: Scrip Symbol - GITANJALI

With reference to above, please find enclosed herewith Corporate Governance Report of the Company for the quarter ended December 31, 2012.

Thanking You.

Yours truly,

For Gitanjali Gems Limited



(Pankhuri Warange)  
Company Secretary

**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](http://www.gitanjaligraoup.com)

**Quarterly Compliance Report on Corporate Governance**

Name of the Company: Gitanjali Gems Limited  
Quarter ending on: December 31, 2012

| Particulars  | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|--|-----------------------------|--------------------------|---------|
| <b>I Board of Directors</b>  | 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                      |         |
| <b>II. Audit Committee</b>   | 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                      |         |
| <b>III. Subsidiary Companies</b>   | 49 (III)                    | Yes                      |         |
| <b>IV. Disclosures</b>   | 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                      |         |
| <b>V. CEO/CFO Certification</b>  | 49 (V)                      | Yes                      |         |
| <b>VI. Report on Corporate Governance</b>                                | 49 (VI)                     | Yes                      |         |
| <b>VII. Compliance</b>   | 49 (VII)                    | Yes                      |         |

For Gitanjali Gems Limited

  
(Pankhuri Warange )  
Company Secretary