

GITANJALI

GG/GGL/S/2016/295

July 13, 2016

Department of Corporate Services
BSE 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 : Corporate Governance Report pursuant to regulation 27 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015

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

With reference to above, please find enclosed herewith Corporate Governance Report in Annexure I for the quarter ended June 30, 2016.

Thanking you.

Yours truly,

For Gitanjali Gems Limited



(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

Registered Office: A-1, 7th Floor, Laxmi Towers, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, India

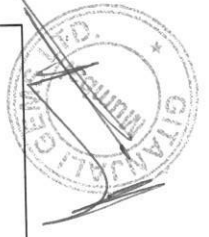
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CIN - L36911MH1986PLC040689

REPORT ON CORPORATE GOVERNANCE
Annexure I

1. Name of Listed Entity : Gitanjali Gems Limited
2. Quarter ending : June 30, 2016

I. Composition of Board of Directors									
Title (Mr./Ms)	Name of the Director	PAN\$ & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Minority)	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	
Mr.	Mehul C. Choksi	AABPC1451E 00060099	Chairperson-Executive	28.08.1986	-	1	1	0	
Mr.	Dhanesh V. Sheth	AAEPS3776M 00120257	Non-Executive	01.08.1990	-	1	0	0	
Mr.	Krishnan Sangameshwaran	AFOPK5309R 00015745	Independent	29.09.2014	5 years	1	2	1	
Ms.	Nazura Muhammad Ajaney	ALVPA4060E 06947881	Independent	13.08.2014	Upto 30.09.2018	2	2	1	



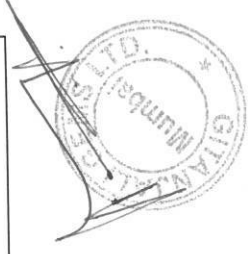
§PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) §
1. Audit Committee	Mr. S. Krishnan	Chairperson – Independent
	Ms. Nazura Ajaney	Independent
	Mr. Mehul C. Choksi	Executive
2. Nomination & Remuneration Committee	Mr. S. Krishnan	Chairperson – Independent
	Ms. Nazura Ajaney	Independent
	Mr. Dhanesh Sheth	Non-Executive
3. Risk Management Committee(if applicable)		Not Applicable
4. Stakeholders Relationship & Investor's Grievance Committee	Ms. Nazura Ajaney	Chairperson – Independent
	Mr. S. Krishnan	Independent
§Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen		

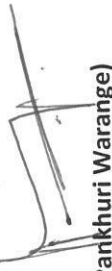


III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Maximum gap between any two consecutive meetings in number of days*
February 13, 2016	May 28, 2016	104 Days	
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
May 28, 2016– Audit Committee May 27, 2016– Corporate Social Responsibility(CSR) Committee May 27, 2016– Nomination & Remuneration Committee May 27, 2016– Stakeholders Relationship and Investor's Grievance Committee	Yes	February 13, 2016– Audit Committee February 13, 2016– Stakeholders Relationship and Investor's Grievance Committee February 13, 2016– Corporate Social Responsibility(CSR) Committee	104 Days
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
V. Related Party Transactions			
Subject	Compliance status (Yes/No/NA)		
Whether prior approval of audit committee obtained	Yes		
Whether shareholder approval obtained for material RPT	N.A.		



Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
<p>Note</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	
<p>VI. Affirmations</p>	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee</p> <p>b. Nomination & remuneration committee</p> <p>c. Stakeholders relationship committee</p> <p>d. Risk management committee (applicable to the top 100 listed entities) – Not Applicable</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors, directors have perused the report and they do not have any comments / observations / advice thereon.</p>	

For Gitanjali Gems Limited


(Pankhuri Warange)
Company Secretary