

GITANJALI

GG/GGL/5/2015/404

October 12, 2015

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 : Clause 49 of Listing Agreement

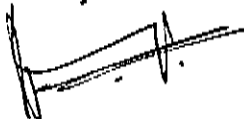
Ref : 1. BSE: Scrip code : 532715
2. NSE: Scrip Symbol : GITANJALI

With reference to above, please find enclosed herewith Corporate Governance Report of the Company for the quarter ended September 30, 2015.

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

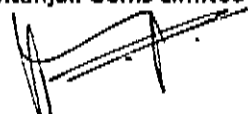
Quarterly Compliance Report on Corporate Governance

Name of the Company: Gitanjali Gems Limited

Quarter ending on: September 30, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A.	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49(II A)	Yes	Since the Chairman of the Board is an executive director, in terms of clause 49(II) (A), half of the Board members need to be independent directors. By virtue of resignation of Mr. M. S. Sundararajan, accepted by the Board in its meeting held on August 14, 2015, composition of Board of Directors in terms of clause 49(II) (A) got affected. In line with provisions of clause 49(II)(D)(4), the Company is in process of identifying an independent director with a view to comply with the prescribed requirement.
(B) Independent Directors	49 (II B)	Yes	
(C) Non-executive Directors' compensation and Disclosure	49(II C)	Yes	
(D) Other provisions as to Board and Committees	49 (II D)	Yes	
(E) Code of Conduct	49 (II E)	Yes	
(F) Whistle Blower Policy	49 (II F)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	
(B) Meeting of Audit Committee	49 (III B)	Yes	
(C) Powers of Audit Committee	49 (III C)	Yes	
(D) Role of Audit Committee	49 (III D)	Yes	
(E) Review of Information by Audit Committee	49 (III E)	Yes	
IV. Nomination and Remuneration Committee	49(IV)	Yes	
V. Subsidiary Companies	49 (V)	Yes	
VI. Risk Management	49(VI)	Yes	
VII. Related Party Transactions	49(VIII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49(VIII C)	Yes	
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII F)	Yes	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	

For Gitanjali Gems Limited


(Pankhuri Warange)
Company Secretary