

GITANJALI

GGL/S&L/2011/249

July 22, 2011

The Listing Department
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai - 400 001

Dear Sir,

Sub. : Incorporation of Wholly Owned Subsidiary 'Leading Italian Jewels S.r.l., Italy'

Ref.: 1) Clause 36 of the Listing Agreement
2) Scrip Code – 532715

With regard to captioned subject and reference quoted above, we are pleased to announce that Company has incorporated a Wholly Owned Subsidiary in the name of Leading Italian Jewels S.r.l in Italy with a view to expand its business in Italy and adjoining region.

The main activity of the newly incorporated wholly owned subsidiary is trading in precious stones, diamonds jewellery, pearls, etc.

Thanking You

Yours Faithfully

For Gitanjali Gems Limited



(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

Registered Office

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Mumbai - 400 004, India
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Website : www.gitanjaligroup.com

Administrative Office

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Corporate Office

B-6, 1st Floor, Laxmi Towers,
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