

## Gitanjali Gems Ltd announces the Brand Valuation for Nakshatra, Gili, D'damas and Asmi

**Mumbai, October 8, 2009:** Gitanjali Gems Limited, one of India's leading integrated diamond and jewellery retailing and manufacturing companies announced the Brand Valuation for 4 of its Brands viz. Gili, Nakshatra, D'damas and Asmi today.

The company undertook a major brand valuation exercise during the last quarter. The total worth of these 4 brands as on today is Rs.1, 502 Crore. Brand Finance, a very well renowned U.K. based firm in marketing and brand valuation was commissioned to evaluate four of these major Gitanjali brands.

The company is gearing towards improving the value of the brand and not just improving sales and is looking at multiplying the value of these brands by 1.5 to 2 times by 2011-2012. The study revealed that the Value generation is driven by retail business, major drivers being heavy advertisements and promotions which contributed substantially to the increased demand and aspirations for the company's branded diamond jewellery in the last 10-15 years. The company's objective was to understand what the valuation of these brands would be; the identification of the demand drivers and thus this exercise will help Gitanjali Group to enhance these values through improvements in the operations on these brands.

Commenting on this announcement, **Mr. Mehul Choksi, Chairman and Managing Director, Gitanjali Gems Ltd** said, "The 4 brands that have been evaluated today, have immense value in the market. Gitanjali group is looking at using the value contributions of these brands as a benchmark for investments and strategy focus. We look forward to ascertain the value that can be unlocked from its existing brands and unravel areas where the synergies between different group brands can be leveraged."

**Mr. Unni Krishnan, Managing Director, Brand Finance** commented, "It was observed that Gitanjali has dedicated itself to maintain product integrity. The company has managed to develop a very loyal consumer base and has consistently satisfied the core consumer motivations and aspirations for the past 15 years. The company has Zero tolerance levels towards anything which dilutes its quality anywhere in the value chain"

Apart from Gili, Nakshatra, Asmi and D'damas whose brand valuation was announced today, other Gitanjali's brands like Giantti, Sangini, Maya Gold, Gold Expressions, Collection G, Diya and Gitanjali as a mother brand also remains to be valued. Gitanjali also has many more brands in the international arena too. Gitanjali Gems Ltd is focused on maximizing value from its existing brands and looks forward to becoming an iconic brand in the country.



## **About Gitanjali Gems Limited**

Gitanjali Gems (GGL) is an India based integrated diamond and jewellery manufacturer and retailer established in 1966. The company's activities are spread across the entire value chain from sourcing and processing rough diamonds to manufacturing, branding and retailing gold and diamond jewellery.

Gitanjali Gems Ltd., part of the Gitanjali Group of Companies promoted by Mr. Mehl Choksi, is one of the largest and fastest growing diamond and jewellery businesses in the world. The Group has been the pioneers of the jewellery retail revolution, with several of their brands enjoying strong equity amongst consumers, including Gili, Asmi, D'Damas, Maya Sangini. Gitanjali's brands are thus, the most visible jewellery brands in the Indian market today.

Gitanjali has combined a world class manufacturing discipline with a reach-enhancing retail strategy to emerge as one of the most valuable jewellery conglomerates in the country today.

Gitanjali has four decades of experience, being one of the earliest diamond houses in India. The company was accorded a Sight by the Diamond Trading Company Ltd., London as early as 1968, making it amongst the first Sightholders in this part of the world. Having received over 50 National and Council awards from the Ministry of Commerce for outstanding exports, it is today one of the largest diamond exporting companies in India. Presently the Gitanjali Group has highly modernized diamond cutting and polishing facilities at 5 locations in India and globally diversified manufacturing operations in Bangkok, Vietnam and China and a marketing network spread across Europe, Hong Kong, USA and Japan.

Being a DTC Sightholder, a diamond and jewellery manufacturer, the Group has strategically positioned itself to manufacture and promote diamonds as well as studded jewellery all the way to the retail level.

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