

GITANJALI

GGL/S&L/2009/502

December 15, 2009

To,

Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai 400 001

Dear Sir,

Sub. : Acquisition of 76% stake in "Salasar Retail Limited" through Wholly Owned
Subsidiary

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

With regard to the captioned subject matter and references quoted above, we are happy to inform you that in continuance to the Company's policy towards strategic acquisition, Company has acquired 76% stake in "Salasar Retail Limited" ("Salasar") through wholly owned subsidiary Gitanjali Lifestyle Limited.

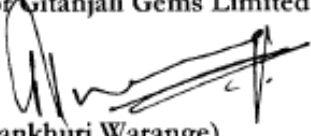
We further wish to inform that the Salasar is engaged in the business of retailing, selling, trading and distributing all kinds of cloth, cotton, synthetics, silk yard, readymade garments etc.

The above is for your information and records.

Thanking You,

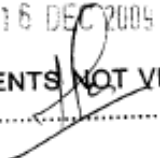
Yours Faithfully,

For Gitanjali Gems Limited


(Pankhuri Warange)
Company Secretary

BOMBAY STOCK EXCHANGE LTD
INWARD SECTION

16 DEC 2009

CONTENTS NOT VERIFIED
SIGN.....

Gitanjali Gems Limited

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