

GITANJALI

GG/GGL/S/2015/209

May 13, 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Sub : Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information

Ref : 1. BSE: Scrip code – 532715

2. NSE: Scrip Symbol – GITANJALI

3. Regulation 8 – Code of Fair Disclosure of SEBI (Prohibition of Insider Trading) Regulation, 2015

Pursuant to Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, we hereby confirm that the Code of Practice and Procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) and Code of Conduct for insider trading are formulated and adopted by the Board of Directors of the Company by way of circulation resolution passed on May 12, 2015. This code has also been uploaded on the Company's website www.gitanjaligroup.com.

Further, a copy of the Code of Practice and Procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) is attached herewith for your records.

Kindly take the same on the record.

Thanking You,
Your faithfully,

For Gitanjali Gems Limited



(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

Registered Office: A-1, 7th Floor, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India

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CIN No - L36911MH1986PLC040689

Gitanjali Gems Limited

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") adopted by Gitanjali Gems Limited (GGL). This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Principles of Fair Disclosure adopted by GGL are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To publish proceedings of meetings with analysts and of other investor relations conferences on its official website www.gitanjaligroup.com to ensure official confirmation and documentation of disclosures made therein.
8. To handle all unpublished price sensitive information on a need-to-know basis only.

Chief Financial Officer of the Company is responsible to deal with dissemination of information and disclosure of unpublished price sensitive information.