Mehul C. Choksi
99, Gokul Apartment, 9th & 10th Floor, Near White House, Walkeshwar, Mumbai – 400006

March 22, 2017

To,

The Listing Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai - 400 051

Dear Sir,

Sub. : Disclosure under Regulation 29(2) read with 29(3)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With regard to the captioned subject matter, please find enclosed herewith the disclosure as required under Regulation 29(2) read with 29(3)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The above is for your information and records.

Thanking You.

Yours faithfully,

(Mehul Choksi)

Disclosures under Regulation 29(2) of SEBI

(Substantial Acquisition of Shares and takeovers) Regulations, 2011

1.	Name of the target Company (TC)	*Gitanjali Gems Limited*		
2.	Names(s) of the acquirer and persons Acting in Concert (PAC) with the acquirer	Mehul Choksi		
3.	Whether the acquirer belongs to ~~Promoter~~/Promoter group	Yes		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited National Stock Exchange of India Limited		
5.	Details of the acquisition/disposal/holding of shares/ voting rights/holding of the Acquirer and PAC	Number	% w.r.t total shares/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
	Before the acquisition/ disposal under consideration, holding of: a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c)Warrants/convertible securities / any other instruments that entities the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	3,08,89,618 - -	26.04 - -	N.A. - -
	Total (a+b+c)	3,08,89,618	26.04	N.A.
	Details of acquisition / sale a) Shares carrying voting rights acquired/~~sold~~ b) VRs acquired /~~sold~~ otherwise than by shares c)Warrants/convertible securities/any other instrument that entities the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/~~sold~~	56,838 - -	0.05 - -	N.A. - -
	Total (a+b+c)	56,838	0.05	N.A.
	After the acquisition/sale, holding of : a)Shares carrying voting rights b) VRs otherwise that by shares c)Warrants/convertible securities / any other instruments that entities the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	3,09,46,456 - -	26.09 - -	N.A. - -
	Total (a+b+c)	3,09,46,456	26.09	N.A.
6.	Mode of acquisition ~~/ sale~~ (e.g. open market / off-market / public issue / right issue/ of-market /public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off – market		
7.	Date of Acquisition ~~/ sale~~ of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 20, 2017		
8.	Equity shares capital / total voting capital of the TC before the said acquisition ~~/ sale~~	Rs. 1,18,61,60,050 /- consisting of 11,86,16,005 Equity Shares of Rs. 10/- each		
9.	Equity share capital / total voting capital of the TC after the said acquisition ~~/ sale~~	Rs. 1,18,61,60,050 /- consisting of 11,86,16,005 Equity Shares of Rs. 10/- each		

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC

(**) The Transaction is re-acquisition of shares earlier pledged to and later invoked by SW Capital Private Limited towards outstanding loan against shares, after due repayment of same.

(MEHUL CHOKSI)

Date: March 22, 2017
Place: Mumbai