

GITANJALI

GG/GGL/S/2016/336

July 22, 2016

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. : Forfeiture of Warrants issued on Preferential Basis to persons other than Promoter

**Ref.: 1. BSE Scrip Code: 532715
2. NSE Scrip Symbol: GITANJALI**

The Company had issued 2,35,47,194 warrants of Rs. 10/- each at a premium of Rs. 62.39 to persons other than promoter and promoter group on January 22, 2015 in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009. Each of the said warrant carried an option to subscribe to equivalent number of Equity shares of the Company of Rs. 10.00 each not exceeding 18 months from the date of issue of said warrants.

In this connection, we would like to inform that out of the said 2,35,47,194 warrants, holders of 30,51,640 warrants have not exercised their option to convert warrants held by them into equity shares of the Company till its maturity date i.e. July 21, 2016. Accordingly, the said warrants stands cancelled and the entire subscription money received from them for subscription of warrants stand forfeited.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Gitanjali Gems Limited



(Pankhuri Warange)
Company Secreatry

Gitanjali Gems Limited

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