

GITANJALI

GG/GGL/S/2017/47

February 14, 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 of Material Events/Information under Regulation 30 (2) of SEBI
(Listing Obligations and Disclosure Requirements), 2015
Ref. : 1) BSE Scrip Code – 532715
2) NSE Scrip Symbol – GITANJALI
3) Regulation 30(2) of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

In compliance with regulation 30 (2), of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that Gitanjali Infratech Limited, a wholly owned subsidiary of the Company has acquired 100% equity shares of 'Dynamic Infrazone Private Limited' for the purpose of setting up and developing Gems and Jewellery Park in the state of Orissa.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given as annexure.

Kindly take the same in your records and oblige.

Thanking You.

Yours 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

Annexure

Sr. No.	Particulars	Details of Information
1.	Name of the target entity, details in brief such as size, turnover etc	"Dynamic Infrazone Private Limited" (DIPL), a private limited Company with: a) Authorised Capital: Rs. 30,00,00,000/- b) Issued Capital: Rs. 26,00,000 /- c) Turnover: NIL
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The target Company is acquired by Gitanjali Infratech Limited, a wholly owned subsidiary of the Company from promoter group. The promoters are holding 100% stake in the target company along with person acting in concert. The transaction has been done at 'arms length' basis.
3.	Industry to which the entity being acquired belongs	Infrastructure / Real Estate
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Target Company is acquired by Gitanjali Infratech Limited for the purpose of setting up and developing of Gems and Jewellery Park in the state of Orissa. It will act as a Special Purpose Vehicle for the said venture and the objects of DIPL is in alignment with the objects and main business activity of Gitanjali Infratech Limited, i.e. the acquirer which forms part of the Infratech wing of the Gitanjali Group.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition;	Acquired on February 14, 2017
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired	The Shares are acquired at a face value of Rs. 10 each and the total cost of acquisition is Rs. 26,00,000/-
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	DIPL was incorporated in India and registered with the Registrar of Companies, Mumbai on 7 th September, 2009. There are no activities in the target company and there is no turnover since last 3 years.

