

Mehul C. Choksi

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

March 28, 2013

To,

The Listing Department
Bombay Stock Exchange 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 and reference quoted above, please be informed that, I have acquired 50,000 equity shares representing 0.06% of the issued and subscribed equity shares of the Company. With the abovesaid acquisition my aggregate holding has increased to 47,474,628 equity shares representing 51.57% of issued and subscribed equity shares of the Company.

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 C. 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	Mr. Mehul C. 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	Bombay Stock Exchange 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(*)(**)
<u>Before the acquisition/ disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	47424628	51.51	-
b) Voting rights (VR) otherwise than by shares	-	-	-
c) Warrants/convertible securities / any other instruments that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c)			
<u>Details of acquisition / sale</u>			
a) Shares carrying voting rights acquired/sold	50000	0.06	-
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
Total (a+b+c)			
<u>After the acquisition/sale, holding of :</u>			
a) Shares carrying voting rights	47474628	51.57	-
b) VRs otherwise that by shares	-	-	-
c) Warrants/convertible securities / any other instruments that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
Total (a+b+c)			
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.)	Open Market		
7. Date of Acquisition /sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 25, 2013		
8. Equity shares capital / total voting capital of the TC before the said acquisition /sale	Rs. 920,654,910/- consisting of 92,065,491 Equity Shares of Rs. 10/- each		
9. Equity share capital / total voting capital of the TC after the said acquisition /sale	Rs. 920,654,910/- consisting of 92,065,491 Equity Shares of Rs. 10/- each		
10. Total diluted shares/ voting capital of the TC after the said acquisition/sale	(**)		

(*) 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

(**) As per the terms of 1(One) Zero percent fully convertible debenture, issue price and number of resultant equity shares to be issued upon conversion shall be freeze at the end of 18 months from the date of allotment of Debenture and the relevant date in this case shall be a date 30 days prior to that date, the diluted share capital can not be determine at present point of time.

Mehul C. Choksi

(Mehul C. Choksi)

Date : March 28, 2013
Place : Mumbai