

GITANJALI

GGL /S & L/2012/309

December 12, 2012

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. : Acquisition of Brand Nirvana and Viola along with State - of -the- art manufacturing facility.

**Ref. : 1. Clause 36 of listing agreement
2. BSE Scrip Code : 532715
3. NSE Scrip Symbol : GITANJALI**

We are pleased to inform you that Gitanjali Group has acquired jewellery brands, Nirvana and Viola, adding to the vast portfolio of branded jewellery it offers to the Indian consumers. The said brands are acquired through 'Spectrum Jewellery Limited', a step down subsidiary of the Company.

Nirvana is a 15 year old diamond jewellery brand and is sold through over 106 shop-in shops across the country, particularly in the West and South which together account for 70% of its revenues. The brand also owns one stand alone store.

Viola is relatively a younger brand and is present in 60 shop-in-shops mainly in the North and West. It offers coloured stones and electro foaming Italian designs for occasion wear and party wear and targets the middle and upper middle classes of society.

The Company has also acquired State - of -the- art manufacturing facility, based at Andheri, Mumbai. Nirvana and Viola jewellery is manufactured in the said State - of -the- art plant, brought from Europe which is the only one of its kind in India. The new high-end distinctive technology enables an impeccable global quality finish which sets these brands apart. This technology enables making jewellery pieces look much larger using lesser gold.

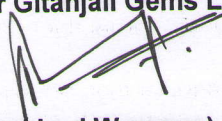
While the acquisitions will help Gitanjali Group to further expand its retail network and increase its market share in the organized retail space, Nirvana and Viola will receive a boost to their brand value from Gitanjali's powerful marketing and distribution capabilities. Further new high-end distinctive technology of the State - of -the- art plant will add to the existing product line of the Company.

Kindly take the above on your records.

Thanking you.

Yours faithfully,

For Gitanjali Gems Limited


(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

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