

GITANJALI

GGL/S & L/2013/88

April 22, 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. : Announcement of merger of 'Gems London Co. Ltd.' with 'Imacbc Co. Ltd.' in Japan

Ref. : 1. BSE Scrip Code : 532715
2. NSE Scrip Symbol: GITANJALI
3. Clause 36 of Listing Agreement

Gitanjali Gems Ltd., one of the world's largest integrated jewellery manufacturers, hereby announces the merger of Gems London Co. Ltd. with Tokyo based Imacbc Co. Ltd.

Gitanjali Gems Limited held 30% stake in Gems London Co. Ltd through its Hong Kong based wholly owned subsidiary, Aston Luxury Group Ltd. Currently, Gems London is one of the largest seller of jewellery through its TV channel, Gems TV in Japan. Its revenues for the financial year 2012-2013 exceeded US\$ 90 million.

Gems London Co. Ltd. was merged with Tokyo based Imacbc Co. Ltd. with effect from 1st April 2013. After the merger, Imacbc shall become completely integrated company from sourcing raw material from Thailand and China, manufacturing in two facilities in China, to retailing in Japan. In addition to selling through Gem TV, the merged Imacbc plans to expand its existing jewellery retail network in Japan. The combined revenue of consolidated business is expected to be more than double in next 2 years.

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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