

Mehul C. Choksi

99, Gokul Apartments, 9th & 10th Floor, Near White House, Walkeshwar, Mumbai – 400 006

November 23, 2011

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai - 400 051

Dear Sir,

Sub. : Disclosure under Regulation 31(1) r/w 31(3)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

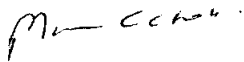
With regard to the captioned subject matter, please be informed that, I have pledged 7,00,000 equity shares representing 1.7% of my total holding i.e. 4,12,65,980 equity shares of Gitanjali Gems Limited.

Please find enclosed herewith the disclosure as required under Regulation 31(1) r/w 31(3)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The above is for your information and records.

Thanking You,

Yours Faithfully,



(Mehul C. Choksi)

FORMAT FOR DISCLOSURE BY THE PROMOTER (S) TO THE STOCK EXCHANGES AND TO THE TARGET COMPANY FOR ENCUMBRANCE OF SHARES/INVOCATION OF ENCUMBRANCE/RELEASE OF ENCUMBRANCE, IN TERMS OF REGULATION 31(1) AND 31(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target company					Gitanjali Gems Limited			
Name of the Promoter(s) on whose shares Encumbrance was created/invoked/re-leased					Mr. Mehul C. Choksi			
Date of reporting					November 23, 2011			
Names of the stock exchanges where the shares of the target company are listed					Bombay Stock Exchange Limited National Stock Exchange of Limited			India
Details of the promoters' holding: (The term "event" indicates creation/invocation/release of encumbrance, as the case may be)								
Promoter(s) or PACs with him	Pre-event Holding		Details of events pertaining to encumbrance		Post event holding		Details of encumbrance (pledge/lien or other-give details)	
Names	Number	% of Total share capital	Type creation/ invocation /release	Date (s)	Number	% of Total share capital		
Mr. Mehul C. Choksi	4,12,65,980	45.29	Creation of pledge on 7,00,000 Shares	11/11/2011	4,12,65,980	45.29	Pledge	

Mehul C Choksi

(Mehul C. Choksi)

Date : November 23, 2011

Place : Mumbai