

**Macquarie Finance (India) Private Limited**  
A Member of the Macquarie Group of Companies

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March 29, 2017

**The Manager,  
DCS – CRD,  
BSE Limited**

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Mumbai- 400001.  
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**The Manager,  
Listing Department  
National Stock Exchange of India Ltd.**

Exchange Plaza,  
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Mumbai - 400 051.  
Fax no.: 022 2659 8237 / 38  
Email ID: [Takeover@nse.co.in](mailto:Takeover@nse.co.in)



**The Company Secretary,  
Gitanjali Gems Limited**

Office No.1, A- Wing, 7th Floor, Laxmi Tower,  
Bandra - Kurla Complex, Bandra (E)  
Mumbai – 400051.  
Fax no.: 022-40102005 / 40354602  
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[pankhuri@gitanjaligroup.com](mailto:pankhuri@gitanjaligroup.com)

Dear Sirs,

**Sub.: Disclosures under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We enclose the captioned disclosure in the prescribed format as required in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations").

Please note that Macquarie has not indulged in any buy or sell or pledge transaction in the target company from December 2013 till date. Due to an increase in the share capital of the target company Macquarie's percentage holding in the Target Company fell below 5%. As prudent practice this discloser has been made under the SEBI Takeover Regulations.

Kindly acknowledge receipt.

Yours faithfully

**Macquarie Finance (India) Private Limited**

*Mehra*  
**Authorised Signatory**

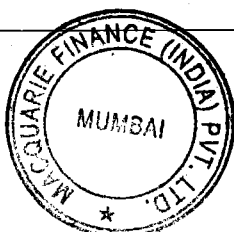
Encl. as above

Macquarie Finance (India) Private Limited is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia), and its obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542. Macquarie Bank Limited does not guarantee or otherwise provide assurance in respect of the obligations of Macquarie Finance (India) Private Limited.

## ANNEXURE – 2

## Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gitanjali Gems Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Macquarie Bank Limited (MBL) Macquarie Finance (India) Pvt. Ltd. (MFIPL) (Jointly referred to as Macquarie)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE, BSE		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of :</b>	5,000,000 <sup>^</sup>	4.22%	
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	
c) Voting rights (VR) otherwise than by shares	NIL	NIL	
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	NIL	NIL	
e) Total (a+b+c+d)	5,000,000	4.22%	
<b>Details of acquisition/sale</b>	NIL <sup>^</sup>	NIL <sup>^</sup>	
a) Shares carrying voting rights acquired/sold			
b) VRs acquired /sold otherwise than by shares	NIL	NIL	
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	NIL	NIL	
d) Shares encumbered / invoked/released by the acquirer	NIL	NIL	
e) Total (a+b+c+/-d)	NIL	NIL	
<b>After the acquisition/sale, holding of:</b>	5,000,000	4.22%	
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer	NIL	NIL	
c) VRs otherwise than by shares	NIL	NIL	
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	
e) Total (a+b+c+d)	5,000,000	4.22%	
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	No transaction has been executed, and the number of shares held remains unchanged^^  As of 22 Mar 2017, our holding % is		



	approximately 4.22% (Issued Share Capital = 118,616,003).  An increase in the Issued Share Capital on in Aug 2016, which recently came to our attention, caused the percentage holding to decrease.
Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Not Applicable refer note ^^
Equity share capital / total voting capital of the TC before the said acquisition / sale	118,616,003
Equity share capital/ total voting capital of the TC after the said acquisition / sale	118,616,003
Total diluted share/voting capital of the TC after the said acquisition	NA^^

^ Macquarie had disclosed an aggregate holding of over 5% under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Code). Due to an increase in the Share Capital of the Target Company, the aggregate percentage holding of Macquarie went below 5% of the target Company.

^^Macquarie has not indulged in any buy or sell or pledge transaction in the target company from December 2013 till the date of this disclosure. Due to an increase in the share capital of the target company Macquarie's % holding fell below 5%, hence there is no relevant date of acquisition or disposal of shares. This disclosure is being made as a matter of prudent practice.

(\* Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) 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.

**Signature of the acquirer / seller / Authorised Signatory**

Place:

Mumbai

Date:

29/3/2007

