

GITANJALI

GGL/S&L/2013/233

November 14, 2013

Listing Agreement,
General Manager – DCS,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Listing Department,
National Stock Exchange of India Limited,
“Exchange Plaza”, Bandra Kurla Complex,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Dear Sir,

Sub. : Status of Board Structure

Ref. :
1. Clause 30 of Listing Agreement
2. Clause 49 of Listing Agreement
3. NSE Scrip Symbol – GITANJALI
4. BSE Scrip Code – 532715

We wish to inform you that after retirement of Mr. Sujal Shah, Independent Director, in the last Annual General Meeting of the Company held on September 30, 2013, the Company needed to bring a balance on the Board of Directors with a view to ensure an optimum combination of executive and non-executive directors in terms of clause 49 of the Listing Agreement, which says that that if Chairman of the Board is an executive director, at least half of the board should comprise of independent directors.

We further wish to inform you that Mr. Sunil Varma, whole time director, has taken complete charge of the overseas business and affairs of the Company. Since looking after the operations of various subsidiaries and joint ventures spread across the globe would be a time consuming affair and would require extensive travelling, Mr. Sunil Varma offered to step down from the Board of Directors of the Company, as with this new assignment on hand, he would be left with very little time to devote to the day to day affairs of the Company in India. However, whilst looking after the overseas operations, Mr. Sunil Varma will continue to advise the Company on various matters.

The Board, in its meeting held today i.e. November 14, 2013, approved the same. You may please note that with stepping down of Mr. Sunil Varma from the Board of Directors of the Company, the present Board structure is duly balanced in terms of clause 49 of Listing Agreement. You may please take the same in your records.

Thanking you.

Yours faithfully,

For Gitanjali Gems Limited



(Pankhuri Warange)
Company Secretary

Gitanjali Gems Limited

Registered Office: A-1, 7th Floor, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.

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www.gitanjaligroup.com