

Gitanjali Group acquires India's No.1 Diamond Jewellery Brand - Nakshatra

Gitanjali buys De Beers Groups Flagship brand in India ; Investment by Gitanjali so far exceeds Rs. 100 crores which includes brand nurturing, brand purchase and stake Nakshatra brand purchase and 100 % stake in BCJPL (Brightest Circle Jewellery Private Ltd.); The Company would pump in another Rs.100 crores over the next 2 years; Strengthens its position as pioneers of branded diamond jewellery in India owning the largest & top most brands; DTC's most premium brand 'Nakshatra' is sold to over 480 jewellers in India and also worldwide in United Kingdom, Singapore, Angola, GCC & Lahore; Nakshatra will now be available in over 200 different retail formats, which includes stand-alone stores, shop- in shops, airports, etc.; Gitanjali to expand and manage Nakshatra sales through various avenues and maintain the leading position in the branded jewellery segment.

Mumbai, Maharashtra, January 8, 2008 /[India PRwire](#)/ -- The Rs. 3500-crore Gitanjali Gems Ltd., India's largest integrated diamond and jewellery manufacturer and retailer, today announced the complete acquisition of **Nakshatra Diamonds - DTC's most premium brand**. Nakshatra was a brand owned by the DTC, with manufacturing, distribution and marketing rights held by done by Brightest Circle Jewellery Pvt. Ltd. (a joint venture between Gitanjali and two other companies.). This acquisition gives Gitanjali Group sole rights over the world's most supreme diamond jewellery brand and also 100 % stake in BCJPL.

The company now plans to extensively broaden the Nakshatra brand portfolio hitherto restricted only as a diamond jewellery brand. The group will soon introduce other lifestyle accessories like designer bags, watches, belts etc to complement the contemporary global citizen. Gitanjali aims to position Nakshatra as a **Jewellery and Lifestyle brand** worldwide and report sales worth **Rs. 1000 crores over the next 5 years**. With Aishwarya Rai, one of the most beautiful women on the planet, a rare achiever, & India's most recognised and loved film star as its brand ambassador, the brand has a great aspirational value attached to it. Gitanjali aims to blend this popularity to bring Nakshatra to the next level – a brand that truly speaks class. It desires to be at par with the international brands like Gucci, Louis Vitton, etc. hence positioning India as the house of luxury & premium brands.

This powerful acquisition will drive much more value to key stakeholders including end customers, and partners of Gitanjali Group. This all adds up to advantages including better deals for consumers and access to the world's most coveted brand than ever before.

Speaking on the momentous occasion, Mr. Mehul Choksi, Chairman Gitanjali Group said, ' We are aggressively pursuing opportunities that will synergies with the company's philosophy to add incremental value at every level of the supply chain, thus ensuring greater shareholder value and boost to the bottom line. Also this acquisition brings unparalleled depth and breadth of lifestyle and product offerings to existing and prospective customers of Gitanjali.'

Gitanjali has a reputation of bringing world-class brands in the country. It may be recalled that the company has introduced renowned brands such as '**Asmi, D'Damas, Gili, Gianti** and several others to establish itself as the pioneers in innovation and technology.

"Nakshatra has been a key component in the rapid growth of the Indian diamond market since its launch in 2000. We are happy to see the successful conclusion of the transfer of the brand to Gitanjali Ventures, an important partner in its success to date,' commented **David Rudlin, Director of International Markets, De Beers Group Marketing**.

The acquisition is a significant step towards moving up the industry value chain and will offer a range of synergies to Gitanjali's existing operations. One of the brands under the Gitanjali fold, it can leverage the group's well-earned reputation for ethics and values in a business where such attributes are critical to win the trust of consumers. On the other hand Gitanjali will not only have access to the entire spectrum of Nakshatra but also leveraging its existing brand value that will give control over the entire value chain in the diamond jewellery business.

With 170% growth in value since its inception Nakshatra has retained its position as the most preferred brand in the Diamond Jewellery Segment. Nakshatra also manifolds over 11 times growth in terms of volume in the last three years, an achievement no other diamond jewellery brand can boast of. Such is the strength of Nakshatra that 70%

of retail outlets stocking the brand credit it for playing a key role in boosting overall diamond jewellery sales and increasing consumer footfalls

The Halo of Nakshatra on floral sales is 1:4 i.e. for every one Nakshatra sold the retailer is able to sell 4 more pieces of floral jewellery.

Notes to Editor

About Gitanjali Gems & Jewellery:

Gitanjali Gems Limited, a DTC sightholder, is one of the largest integrated diamond and jewellery manufacturers and retailers in India. Its operations include sourcing of rough diamonds from primary and secondary source suppliers in the international market, cutting and polishing the rough diamonds for export to its international markets, and the sale of diamond and other jewellery through GGL's retail operations in India, as well as in international markets.

The company exports its cut and polished diamonds, and its diamond and other jewellery products to various international markets in Europe, including to Antwerp and Italy, the United States, the Middle East, as well as to markets in Asia, including Japan, China, Hong Kong and Thailand. GGL also sells its branded diamond and other jewellery products under brands, such as Nakshatra, Asmi, Gili, D'Damas, Sangini, Collection G, Gold Expressions and Vivaha Gold, in India through its network of approximately 840 outlets. The Gitanjali Group has extensive knowledge and experience with US product ranges for over two decades.

Gitanjali Gems Limited is also playing a key role in adding capabilities to the Jewellery industry in India by building two SEZs, including one across 200 acres in Hyderabad, one of the largest of its kind.

About Nakshatra

Launched in 2000 Nakshatra reached the iconic stage in just three years. The Nakshatra Collection has unique floral designs with multiple diamonds encircling a single large diamond to signify the constellation effect. Special Packaging and its own guarantee certificate promising the purity and sparkle of Diamond. Its available in three collections Nakshatra collection, Eternity Collection & Solitaire Collection. The brand is available in 18 Kt BIS Hallmarked Gold.

It's offered in superior quality diamonds of 4 Different Grades certified by the most reputed International Gemmological Institute.

Nakshatra has emerged, as one of India's leading brand in Diamond Jewellery Segment. The continued success of Nakshatra is a result of its constant metamorphosis. In its first year, Nakshatra was awarded the Effie (Silver) in 2001 and in the following year the Effie (Bronze). The Effie is the most significant award in advertising that recognize effectiveness and honours tangible results. In 2003, the Nakshatra Utsav was awarded the Best Trade Promotions award at the McDowell's Signature All India Promo Awards. In 2007 Nakshatra was awarded the Retail Jeweller Award for the best TV campaign of the year. The in-house designing team at Nakshatra is extremely innovative and comes up with fresh ideas and concepts which have received recognition at the JCK-New Delhi Gold Souk design award 2006, the IIGJ Awards 2007 and the Tahitian Pearl Awards 2005 and 2007.

Nakshatra is synonymous with trust and purity in a category that is fraught with questionable practices. It epitomizes the expression of love and affection in women's life.

Nakshatra has established itself as an ethical player in the market as it comes with its certificates of authenticity and assuring transparency in the buying decision of the consumers

Overt Nakshatra brand values include beauty, radiance, class, elegance and quality. Amongst the symbolic values are femininity, celestial splendour and mystery

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The Brand factory:

In 1994 the group introduced India's first ever branded jewellery Gili. Rated as a super brand, the brand still ranks as one of the top ten jewellery brands in the country. Over the years the group has launched many other superior brands and today it successfully manages over five of the ten best-known jewellery brands in India.

Gili's primary brand value is "Genuine diamond and gold jewellery at affordable prices". The first jewellery brand that brought diamond jewellery within the reach of masses.

Asmi in Sanskrit means, "I am". Every action of a woman is a passionate exposition of the intensity and drive with which she lives her life. The Asmi Diamond Jewellery Collection is carefully crafted to beautifully compliment and complete her.

Sangini is positioned as a brand that glorifies women in a relationship. Sangini diamond jewellery is characterized by a bezel set centre stone being slightly larger than the others in the same piece signifying the focal position of the woman in the man's life.

D'damas is a generic brand that combines international quality with Indian values. D'damas is about "Luxury and Aspirations," "Innovativeness," "Assurance" "Dynamism." D'damas has been recognized and awarded as a Jewellery Masterbrand. Under D'damas are numerous brands that have made a mark on the Indian milieu like *Forevermark Solitaire, Damas Solitaire, Glitterati, Collection G, Gold Expressions, Vivaaha, Ballerina, Bollywood Gold, Inspirations.*

Desire Desire Lifestyle is a diversified product range that addresses the lifestyle needs to reflect the style and upcoming trends among the masses. Capitalising on the strength and flexibility provided by Italy's industrial districts, world renown for their excellence in the development of luxury products. The Group's aim is to become one of the leading players in the accessible luxury market worldwide by further developing its product offering, its brand portfolio, and its global distribution network.

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