

GITANJALI GROUP signs a MOU with MARIELLA BURANI FASHION GROUP of Italy

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Mumbai, Maharashtra, December 18, 2007 /[India PRwire](#)/ -- India's famous Gitanjali Group has signed a MOU with Italy's famous Mariella Burani Fashion Group (MBFG) .The Memorandum Of Understanding (MOU) will be a synergy where both companies can bring, highest level of commitments, business knowledge and industry expertise to aggressively garner growth. The MOU was signed with the intention of taking this MOU to a joint venture.

The objective of the MOU is to significantly drive growth of MBFG's brands in emerging markets, particularly the Mariella Burani, Baldinini, Rosato, Calgaro and Facco collections in the India and North America by capitalising on the expertise contributed by the respective partners. The target group for MBFG is the young in the age group of 25-30years. Gitanjali will use its extensive distribution network which is expected to include 32 monobrand and boutiques and 132 shop-in-shops in exclusive multi-brand retailers across 25 cities in the country. Gitanjali will provide production, marketing, logistics and distribution expertise based on its extensive know-how of the Indian market and its existing retail network Mariella Burani Fashion Group will contribute its consolidated experience in the design, development and international distribution of Italian lifestyle apparel, leather goods and jewellery collections.

Speaking on the Gitanjali Group's association with MBFG, **Mr. Mehul Choksi Chairman Gitanjali Group** said, " We are very proud to be associated with MBFG. The MOU will be a step towards the Gitanjali Groups endeavour to expand their retail footprint and market share. We hope this association with MBFG is mutually profitable, and strengthens the Gitanjali Group's international foray." The group has earlier in the year acquired the famous Roggers Jewellery added Mr Choksi

Giovanni Burani, CEO of MBFG noted: "The partnership is consistent with our strategy to expand internationally with top quality international partners and we are proud to have entered into partnership with the Gitanjali Group. We are convinced the venture will represent an important growth driver in the India and North America and generate important visibility in emerging markets".

Notes to Editor

About Gitanjali Group:

Gitanjali Group strategically positions itself as the leading diamond studded jewellery-manufacturing company. Gitanjali today has one of the largest fully integrated diamond and jewellery manufacturing plants in the country. The Group, which has been a pioneer in the branded jewellery industry, has always been at the threshold of boosting the production of quality jewellery, which has obliquely proved to be an excellent, branding and marketing strategy backed by a formidable retailing network - all ensuring the group an enviable advantage in the jewellery arena. The Gitanjali Group is engaged in the business of sourcing rough diamonds, its manufacture, import and export of diamonds, manufacture of plain and diamond studded gold and platinum jewellery and its marketing and domestic retailing. As Jewellery exports form one of the largest contributors to the foreign exchequers, the jewellery major Gitanjali, is one of India's high-end contributors to the foreign exchequer as well as a major player in the domestic market.

The very basis of their existence is to successfully develop, produce and sell high-quality jewellery brands worldwide & helps the customers in getting the maximum Value – For – Money in the process.

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.

Nakshatra is a premium brand primarily positioned as a lifestyle statement for women. It is about blending mystique and glamour. The brand has great aspirational value attached to itself. Nakshatra was declared a Superbrand in 2004. The brand has three stakeholders involved in the marketing.

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.

Mariella Burani Fashion Group (MBFG) designs, produces and distributes world wide a diversified and complementary range of Luxury apparel, footwear, leather accessory and jewellery collections under its own brands and under license for prestigious international designers. MBFG founded in 1960 by Walter Burani, Chairman and CEO of the Group listed in the STAR segment of the Italian stock exchange since July 2000, is today an internationally recognised public company with an established position in the accessible luxury goods market. The Group's dynamic revenue growth is attributable to internal development including product diversification, brand expansion, and new geographic market penetration. The Group has also made strategic acquisitions to capitalise on the know-how and experience developed by niche players in the Italian apparel, knitwear, textile and leather goods sectors. MBFG manages to provide top quality luxury goods at accessible prices by 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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