



Gitanjali Group, B – 10, Laxmi Towers, Bankdra Kurla Complex, Bandra (East), Mumbai - 400051

GITANJALI GROUP Acquires "LUCERA" - Flagship Jewellery Brand of Renaissance Retail - Buys over the Retail business of Renaissance for Rs. 25 Crores

- *Investment amount includes brand nurturing, brand purchase and 100 % stake in Renaissance Retail Ventures*
- *Investment by Gitanjali so far exceeds \$ 15 -20 million in the Luxury & Lifestyle segment.*
- *The Company would pump in another Rs 25 crores over the next 2 years*
- *Consolidates its position as pioneers of branded jewellery in India & their way forward in the Lifestyle Industry in India*
- *Lucera jewellery is presently sold through 9 flagship stores and 32 shops in India - Plans to open 5 more stores across the country this year*
- *Gitanjali to expand and manage Lucera sales through various avenues and maintain the leading position in the branded jewellery & lifestyle segment.*

Mumbai, March 10th 2008 -- The Rs. 3500-crore Gitanjali Group, India's largest integrated diamond and jewellery manufacturer and retailer, today announced the acquisition of **Renaissance Jewellery's Retail Business- "LUCERA" Jewellery**. Renaissance Jewellery markets Lucera premium silver jewellery in India through its wholly owned subsidiary Renaissance Retail Venture. This acquisition helps the Gitanjali Group strengthen its position in the silver jewellery market.

The Gitanjali Group has acquired Lucera for Rs 25 crores. The company now plans to extensively broaden the Lucera brand reach. Gitanjali aims to consolidate Lucera's position as a premium Jewellery & lifestyle brand and has plans to open 5 more stores across country this year in Aurangabad, Nagpur, Pune, Rajkot & Kanpur.

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.

The company now plans to extensively broaden the Lucera brand portfolio hitherto restricted only as a silver jewellery brand. The group will soon introduce other lifestyle accessories like designer watches, belts, bags etc to complement the contemporary global citizen. Gitanjali aims to position Lucera as a **Jewellery and Lifestyle brand** worldwide and report sales worth Rs 60 cr over the next 1 year.

Speaking on the momentous occasion, Mr. Mehul Choksi, Chairman Gitanjali Group said, 'We are aggressively pursuing opportunities that will synergise 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.' He further added saying, "*Silver jewellery is very popular amongst the youth and is an integral part of their jewellery purchase today.* We are happy to see the successful conclusion of the transfer of the brand to Gitanjali Lifestyle.



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 '**Nakshatra** '**Asmi, D'Damas, Gili, Gianti** and several others to establish itself as the pioneers in innovation and technology. The aim and objective of Gitanjali Lifestyle is to bring in a plethora of brands that are synonymous with luxury & style, with an artery of stores and shop-in-shops that become prime destination for luxury shoppers. The brands debuting today cover major aspects of lifestyle retailing, spanning jewellery, watches and silverware.

Commenting on the deal **Mr. Hitesh Shah Executive Director Renaissance Jewellery** said, "The Company has taken a conscious decision to focus on the export market and thus have sold our domestic retail venture to the best in the Retail jewellery business".

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.

ABOUT GITANJALI LIFESTYLE:

Gitanjali Lifestyle Ltd is the luxury & retail arm of The Gitanjali Group, a 3500 crore company with 40yrs of experience in the branded jewelry segment. Incorporated in 2007 this new venture aspires to tap the unexplored luxury & premium retail segment of the society. The group has envisioned in instituting in "Retail of Luxury & Lifestyle Products" with the intention of opening stores in premium market places.

Gitanjali Lifestyle has taken an evaluated decision to venture into the business of "Retailing Branded - Lifestyle products" with an initial investment of Rs. 150 crores. Gitanjali Lifestyle brings in a plethora of brands that are synonymous with luxury & style. Their idea is to project their stores as a prime destination for individuals who have a high fashion quotient, covering all aspects of lifestyle retailing, combining Jewellery, Watches, Silverware, Perfumes & Cosmetics, Leather & Accessories

The company operates through 3 service verticals, Retail, Media & Distribution with over 2000 existing points of sales.

The company intends to open 200 lifestyle stores in Metros & Mini-Metros across industries i.e. lifestyle, fashion, jewellery, food & beverage and health & beauty. The stores will be in three formats ranging from 5000 sqft to 15000 sqft and through malls in upward of 80000 sqft; a combination of Company owned & Franchise stores. Apart from launching international brands, we would also launch malls catering to the high-end consumer and the aspirational segment.

Gitanjali Lifestyle aspires to be a global leader in luxury retail, distribution & services known for its high quality products along with setting new trends & lifestyles, to create value for its consumers.



LUXURY & LIFESTYLE BRANDS by GITANJALI LIFESTYLE

Giantti

Gitanjali's up-market branded Luxury Jewellery Salon – "Giantti", is a lifestyle boutique for hi-end jewellery, watches and accessories. The outlet offers customers, a collection of the best luxury brands available across the globe. Some of the reputed international brands available are Stefan Hafnar, Me, Tesoro, Greggio, World of Solitaire to name a few. It is frequently patronized by the city's elite and has become a "must visit" destination for the country's travelling socialite.

Giantti also offers first of its kind, unique concept of customised jewellery, operative under the name "Me Design Studio". At the Studio, jewellery can be customised as per various requirements, be it a passion for a change of a colour stone, a changeable feature in any of the product category, redesigning a piece as per specific customer budget with specific diamond requirements.

You surely couldn't ask for anything more luxurious!

Stefan Hafner – *The Essence of Italian Beauty*

Stefan Hafner jewellery has been described as 'happy' neo-classic, eclectic and beautiful. What makes it so?

The 30-odd years of its existence has shaped an atelier with designers coming from such a diverse background like theatre, fashion, photography, architecture, so that the designs that come from the Stefan Hafner house is an assembly of passion, creativity, and beauty.

The designer Stefan Hafner is of Italian-Swiss descent, which gives the world the benefit of brilliant design from his Italian side and cutting edge precision that the Swiss are so famous for. His designs have attracted the attention of royals and collectors alike, given his fine attention to detail, the quality of craftsmanship combined with the cutting edge of technology.

This exquisite jewellery is now available in India through the exclusive luxury jewellery salon – **Giantti**, Mumbai and at **Arcelia**, Delhi.

IO SI

This brand answers to one question 'is it you?' the answer to which is Io Si, 'it is me!'

The strong, independent and young brand from the DIT Group, is for the woman who understands beauty, luxury and style. Its limited edition pieces reflected in the new concept 'Jewel as Sculpture' 'Jewel as Art' boasts just 50 to 100 pieces all authenticated and serialized. The collections: Coronado – sensual and ethereal, Fior di Loto: graceful and strong, Conchiglia: poetry in creation, Cleopatra: alluring, powerful, Dream Catcher: soft and sensual

Greggio - *A Statement in Silver*

Sixty years ago, founder of the Greggio Group, Rino Greggio began to dream in silver. He began to conceptualise and design home-ware in silver, which today has culminated into a brand that has found its way into 56 countries. The products present the work of master silversmiths who craft traditional silverware with the modern-day feel. The product range includes home ware; cutlery, tableware, frames, gifts for newborns, desk collectibles and so on under brands like La Casa, La Tavola, Le Collezioni, Bambino, Ufficio, Dogale, *Olri*, etc.

Calgaro

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GROUP

Bold, modern and utterly feminine is how one can describe the Calgaro brand of jewellery by the Mariella Burani Fashion Group. It is a range of jewellery which is at once stylish and trendy, provocative yet desirable, innovative yet holds a touch of timelessness just like a woman. Calgaro is well known for its breakthrough in 'weaving' -- blending two of the most ancient crafts in the world -- Woven gold – It is a fusion of skill, inspiration science,

Calgaro's designs - Art or craft? You decide.

Rosato

In sync with the latest trends in fashion the world over, Rosato jewellery is developed to stay abreast with the fast and ever-changing world of fashion. Here you can expect to find a clutch of delightful semi-precious stones, enamel, mother of pearl, diamonds, silver and of course, yellow and white gold. With such an array to play with, pieces of jewellery such as earrings, neckwear, rings and bracelets become at once, trendy, playful and lively.

Valente

With over 50 years in the business, the Milanese Valente Jewellery company was started by Tranquille Valente whose legacy continues with his son Marco Valente. The mark of a Valente piece lies in its strong sense of tradition steeped in a strong sense of style, especially with the unique use of gemstones in its range of jewellery. Clearly holding a universal appeal, the jewellery is worn by women all over the world.

Facco Gioielli

When a woman wears a Facco Gioielli piece, she knows she is on to something special. The jewellery is personified by the character of the woman who wears it. Therefore, it is at once sensual yet romantic. Passionate yet extremely feminine. Bold yet demure. Each Facco Gioielli piece talks about design, creativity and its very 'Italian-ness'. The personality of this jewellery comes through after intense research and development, making women reach out for it with blazing passion.

Roberta Porrati

When fantasy meets jewellery, the result is the dazzling playfulness of Roberta Porrati jewellery. It is for the woman who grabs life with both hands led by her passion, the non-conformist free spirit who cannot be reigned in by rules and conventions of society. And yet, she is utterly feminine. The muse is reflected in its various collections: Velvet – light gentle and charming. Saturno: the collection of a rare mix of pearls and diamonds, deep and profound.

Morellato

The name Morellato has come to be an emblem of quality, attention to detail, innovation, style and research in the fashion industry sector of jewellery and watches. With 75 years of existence and experience, its timepieces are an eclectic mix. The underlying values of style and accessible luxury are expertly mixed with high quality, innovation and attention to details all at affordable cost. Business meetings or romantic dates; Daily wear or momentous occasions available in both men's and ladies' collections- Take your pick.

Roberto Cavalli

Impeccably crafted, Roberto Cavalli timepieces are tantamount with men who know all about style. The time wear is synonymous with elegance, seduction and a strong personality. It is also addressed to the elitist woman who does not believe in conformism but is yet refined and utterly woman. Founded in Florence in the early 1960s, Roberto Cavalli is a runaway success, with presence in over 50 countries.

Just Cavalli

Youthful but with loads of attitude, Just Cavalli timepieces are for young trendsetters, not followers. For the fashion-conscious, who instinctively know what to wear and what to discard. The forms and design of these time instruments are distinctive and unmistakably Cavalli, but a trifle less intense and extravagant. The jewellery collections also reflect the brand's fanciful, eclectic and sensual style...the sense of fun, irreverence, featuring colour and creativity. Outsized dragons, horns and amulets are just some of the collection's pieces that focus on original, standout designs.

Philip

Born in Italy, yet Swiss-made, this remarkable brand of watches offers unmatched expertise on design from the Italian side and the unsparing attention to perfect art of watch-making that the Swiss are world famous for. Thirty years in the business makes this a name to reckon with. Philip watches are classic and sophisticated and appeal to a wide audience from the affluent elite to urban professionals. An understated elegance is combined with excellent value and of course, priceless quality.

Sector

Sector is a name that people on the go are hugely familiar with. Its philosophy lies in challenging limits. They make an ideal companion for active sportsmen and people who tackle life head-on, seeking out new challenges to overcome. It is for people in the prime of their lives who are constantly on the move; dealing with curves that life throws at them whether they are in the sport's arena or life's fast lanes.

Miss Sixty

Miss Sixty jewellery pieces are targeted at discerning women searching for innovation, originality and variety. These women have a playful relationship with fashion, and love to define their look and style anew over and over again. Femininity, sex appeal and glamour, mixed with a touch of wit and daring. These are the defining features of the SIXTY world, which is also reflected in its jewellery. These true brand icons feature a varied, stylish combination of different forms, volumes and proportions, embellished with glazes and crystals.

Pzero Tempo

Pzero Tempo draws on ultramodern industrial design applied to fashion and accessories. It encapsulates all of the values and communication icons of the Pirelli world, such as the pairing of technology and luxury, sports and glamour, fashion and the international jet set – putting it

somewhere between Milan and New York. Pzero Tempo watches play with the many uses of rubber, which is inherently a symbol of high performance, sports and technology, as well as a sexy, racy material, to express the values of both a high performance tyre and the glossy world of the models and photographs of the Pirelli calendar. It is targeted at successful men and women who would like to wear a piece of distinctive design that conveys high performance and the slightly aggressive luxury of a life that is always on the go for career success and self-determination. A new collection – Luxury Limited Edition, characterised by gold, diamond and titanium details, has been designed for those with sophisticated tastes.

Marvin

This 150-year-old Swiss brand describes itself as eternally young and therefore innovations are a natural by-word of this brand. To own a Marvin watch is to tell yourself that you place more premium on comfort than prestige, on quality than flash, on humour than reverence. Its central values revolve around passion, audacity, ethics and humour, bringing out in each piece beautiful, mechanical, reliable and precision edged watches.

Nina Ricci

Charm, romance and sensuality – is what Nina Ricci stands for. Artistically designed these watches come with Swiss-made movements ensuring ultimate precision and performance other than its unsurpassed beauty and comfortable style. Customers have a huge variety to choose from – contemporary colors, MOP dials, genuine leather or metal straps, steel and gold plated cases, diamond-studded models etc.

Campo Marzio

The Campo Marzio stems from the design and the handcraft of a group of artisans that for years have produced and continue to produce works so trendy and of such beauty that required a shop where these leather writing articles and accessories for the work and the spare time could be truly appreciated. The exclusive works and collections that Campo Marzio Design presents yearly, are addressed to a fine and expert public, interested in distinguishing the difference between quality and design from the flat and commercial globalized distribution. The concept is that of providing accessories for the work and the spare time of the highest quality, and at the same time close to fashion and local tendencies.

About Lucera Jewellery:

Lucera, a Brand of exquisite and contemporary Sterling Silver & 18K Gold Diamond jewelry and accessories meant for all those who are young at heart.

Lucera is unique for its designs, high "wearable quotient" and extremely affordable prices – which thus gives the consumers a myriad of choices to look good and feel nice according to their needs,

moods and preferences. Incorporated in 2005, RRVPL is led by the mission to create a paradigm shift in the way jewellery is purchased, from an investment to a fashion accessory. The company plans to invest close to Rs.33crore in retail expansion, capacity expansion & modernization of existing facilities within next 2 years. Also, the company plans to open 25 outlets in next 18months in major

cities including Mumbai, Delhi, Kolkata, Chandigarh, Pune, Hyderabad, Ludhiana and plans to be available across 250 outlets across India.

Lucera has stunning yet affordable jewellery which is colourful, vibrant and most importantly one-of-a-kind. So one can make a unique statement every time one don's a piece. Each piece of LUCERA matches up to international quality standards, and is designed to keep the user trendy every step of the way. Lucera is a celebration of quality and design. Crafted in Sterling Silver, 18K Gold and Diamonds each piece of LUCERA jewellery matches up to the highest international standards. Their diamonds are certified by IGL.

And that's just the beginning of their commitment to bring out the best. Manufactured at a state-of-the-art facility, Lucera's quality control starts from the designing stage itself. The jewellery marries the finest metals and gems with highest standards of craftsmanship. They also offer an international lifetime warranty on all products (applicable for Gold diamond only)

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