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December 13 2016

The Manager – Listing
National Stock Exchange of India Ltd
Mumbai

The Manager – Listing
Bombay Stock Exchange of India Ltd
Mumbai

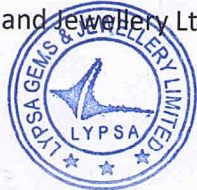
Sub: Bags order worth Rs.177 million for diamonds and studded jewellery from UAE.

Dear Sir,

This is to inform that Lypsa Gems and Jewellery DMCC – a wholly owned subsidiary of Lypsa Gems and Jewellery Ltd has received an order of Rs. 177mn to supply diamonds and diamond studded jewellery to customers in UAE.

Thank You

For Lypsa Gems and Jewellery Ltd



Jeeyan Patwa

CFO and Director, Lypsa Gems and Jewellery Ltd.

LYPSA GEMS & JEWELLERY LIMITED.

CIN: L28990GJ1995PLC028270

Regd. Office : Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpur Road, Chhapi, Vadgam, Banaskantha, Gujarat – 385210. India.

Corp. Office : Mehta Mahal, 2nd floor, North Side, Opp. Roxy Cinema, 15th Mathew Road, Opera house, Mumbai -400004
Tel. : +91 22 2367 9792 | Email : info@lypsa.in

Media Release

Bags order for diamonds and diamond-studded jewellery worth Rs.177mn

December 13, 2016, Mumbai: Lypsa Gems and Jewellery DMCC, a wholly owned subsidiary of Lypsa Gems and Jewellery Ltd. (BSE: 534532, NSE: LYPSAGEMS), has received a new order worth Rs.177Mn from customers based out of UAE, for the supply of diamonds and diamond-studded Jewellery. This order will be executed over the next 14-months.

Management Comment:

Mr. Jeeyan Patwa, Director, Lypsa Gems and Jewellery Ltd said, *"We are very pleased with this new order that we won from the Middle East and are positive on garnering more such export orders. We are looking at strengthening our presence in the international market. We are also working on becoming a debt free Company soon and have already brought down our debt by 25%."*

About Lypsa Gems & Jewellery Limited:

Lypsa Gems & Jewellery Ltd. is a wholly integrated diamond company sourcing rough diamonds from the major diamond miners and dealers, cutting and polishing them in its own factories & marketing its product to clients across the globe. Lypsa Gems & Jewellery Ltd. prides itself on consistent diamonds assortments, competitively priced products & honest customer service to create maximum value for its customers. It also sells diamond-studded jewellery under the 'Oropel' and 'Lypsa Atelier' brand names.

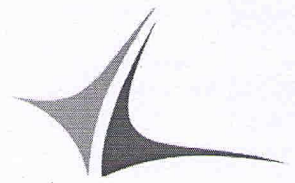


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For more details, please visit: www.lypsa.in

For any Investor Relations query, please contact:

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Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward looking statements. Lypsa Gems & Jewellery Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*



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