

October 24 2017

The Manager – Listing National Stock Exchange of India Ltd Mumbai

The Manager – Listing Bombay Stock Exchange of India Ltd Mumbai

SUB: FURTHER REDUCTION OF DEBT

Dear Sir/Madame,

The company is pleased to inform its shareholders that the company has further repaid a sum of Rs.16.50 million to Bank of India and has reduced its debt.

Please take the same on record.

Thank you.

Jeeyan Patwa

CFO and Director, Lypsa Gems and Jewelry Ltd

DIN: 02579469