



Press Release

ICICI Bank in association with Jewellery Major Gitanjali Group launches India's first 'Jewellery Card'

- **First comprehensive and powerful Jewellery Credit Card**
- **Exclusive Purchase and Lifestyle benefits**

Mumbai, July 4, 2007: **Gitanjali Group**, one of the largest integrated diamond and jewellery manufacturers and retailers in India, and **ICICI Bank**, India's second largest bank, announced the launch of the first '**Jewellery Card**'. This premium credit card is powered by a host of unique features, benefits and rewards and is ideal for patrons looking for greater convenience and exclusive purchase and lifestyle benefits.

The ICICI Bank-Gitanjali Card is a comprehensive credit card that allows cardholders to avail of benefits across 200,000 Merchants in India and more than 22 million merchants internationally. The consumers using this credit card at any of the exclusive Gitanjali outlets will enjoy a host of exclusive benefits. (line deleted)

Mr. Mehul Choksi, Chairman, Gitanjali Group Ltd. – said, "The launch of **Jewellery credit card** will play a significant role in our strategic focus of being a leading Jewellery Retail & Lifestyle player. The card has been specially designed for Gitanjali Patrons and it reinforces our commitment to provide the best services to all our customers".

He further added "Gitanjali has always strived to make the industry more organised and affordable for its customers and India's growing number of Jewellery buyers are increasingly looking for a product that provides them with a complete set of benefits for end-to-end purchase services. The collaboration of ICICI Bank and Gitanjali Gems is an example of how it works with customers to develop secure, convenient and rewarding payment solutions that add real value for cardholders."

The Card will be **Life time free** to the customers and is loaded with all benefits associated with the ICICI Bank Gold Credit Cards. Customers can also earn 8 reward points per Rs. 200 spends on purchase at Gitanjali outlets. These reward points are redeemable on the products of Gitanjali or other items on the redemption catalogue.

Mr. Sachin Khandelwal, Head-Cards Group, ICICI Bank, – said, "ICICI Bank has been the front-runner in the cards industry with innovative product offerings. The ICICI Bank-Gitanjali Jewellery Credit Card is another initiative in the same direction. The number of Jewellery buyers is ever increasing and we need to cater to this segment by providing exclusive offers on select jewellery products, higher rewards on gold purchase

and other lifestyle benefits. The Bank has entered into successful partnerships and alliances across segments and remains committed to provide such value-added services to our customers”

ICICI Bank-Gitanjali Card features in brief

- Discount of 5% on purchases of diamond jewellery up to Rs10000 and discount of 7.5 % on purchases above Rs 10000 at Gitanjali outlets.
- Interest free EMI for 3 months or 6 months on purchase at Gitanjali exclusive outlets.
- Free gift voucher worth Rs 500, redeemable at Gitanjali exclusive outlets
- Jewellery cleaning voucher applicable for the cleaning of Gitanjali products at the exclusive outlets.
- 8 reward points are earned per Rs 200 spent at Gitanjali outlets
- Life Time Free Card: The Card would be offered Life time free to the customers
- Worldwide Acceptance: Accepted at over 200,000 Merchants in India. The Credit Card shall have international validity and can be used by the Cardholder at more than 22 Million merchants worldwide
- ATM access: Access your account at more than 3400 ICICI Bank ATMs and over 1 mn Visa ATMs around the world.
- Add-on Card: Add-on Card, FREE for life
- Alerts: Free Active Alerts – email/SMS
- Interest Free Credit Period: Up to 52 days
- 24 Hour Phone banking services

About Gitanjali Group:

Gitanjali Group strategically positioning itself as the leading diamond studded jewellery-manufacturing company, 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.

About ICICI Bank

ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with over 50 years presence in financial services and with assets of Rs. 3,446.58 billion as on March 31, 2007. The Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised subsidiaries in the areas of investment banking, life and non-life insurance, private equity and asset management. ICICI Bank is a leading player in the retail banking market and services its large customer base through a network of over 745 branches and extension counters, 3340 ATMs, call centres and internet banking (www.icicibank.com <<http://www.icicibank.com/>>) to ensure that customers have access to its services at all times.

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