

DAZZLERS BY DESIGNERS

Unveil the latest jewellery

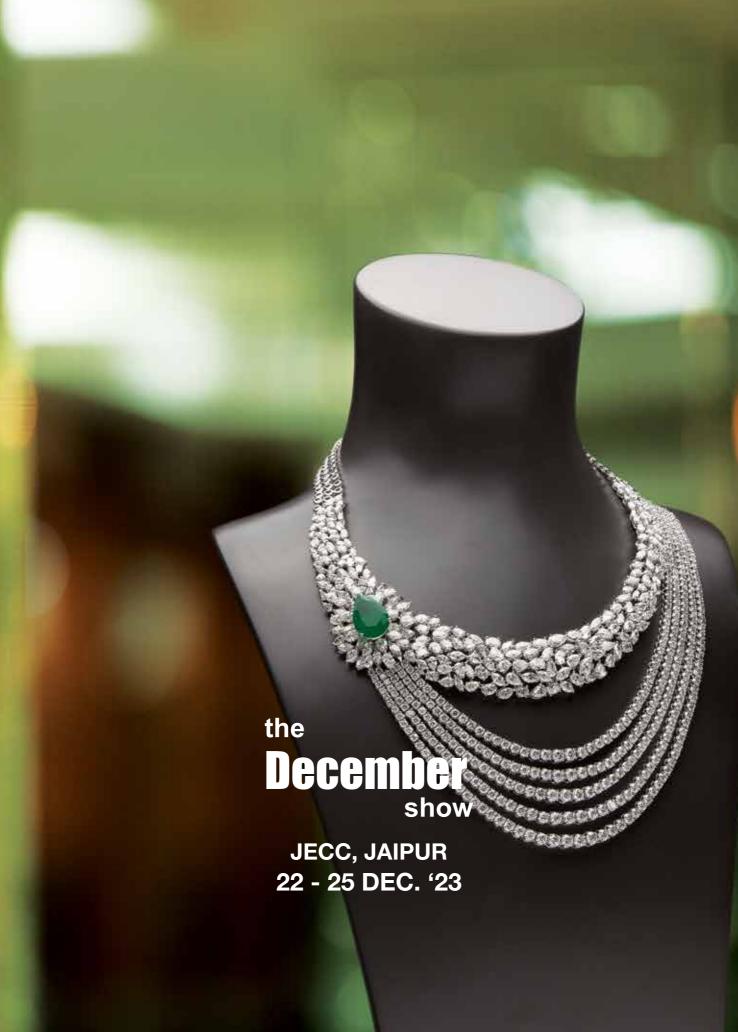
FOCAL POINT

Jewellery goes Eco-friendly

"RELIANCE JEWELS PRIORITISING CUSTOMERS"

-Sunil Nayak, CEO, Reliance Jewels







From the

Chairman's Desk

Dear Members,

It is that time of the year when we are launching our Gems & Jewellery Council Connect (GJCC) magazine, which will help our retailers and manufacturers solve their queries. This GJC issue has everything for everyone. There are more than 1000 new members that have been added in the past two to three years, and all are paid members. We have about 13 to 14 projects going on in GJC. The new GJS delivery show that is coming up has more than 10,000 visitors and 800 stalls, and it is going to take the domestic and export industries, and the manufacturers are going to benefit a lot from this exhibition as we have decided to do two such exhibitions in the year, one in April and one in September.

We are making all efforts for the Manufacturing in India Programme in May and November. The PMI programme is a hit programme where 45 manufacturers and about 350 retailers are invited. We are also doing a PMI couture with only top-end exhibitors who keep heavy, super antique, and diamond jewellery that is being planned for June, and then there is another programme in which we are doing the Indian Jewellery Shopping Festival, which is a B2C festival where huge amounts are being spent on gifts and the entire country's retailers will be there. This B2C festival is happening between October and November.

We are looking at full compliance from the gem and jewellery sector; more than 99 per cent of the industry is now compliant according to government laws, and we are supporting them in the future as well. We have also come up with a gem and jewellery youth wing, where 20 to 40-year-olds can join the sector as GJC's next generation.

This issue will provide you with news about the ongoing events that are happening in the industry, the ongoing legalities of GST in the industry, IT laws and whatever new laws are there, new market trends in the industry, new designs that have come, what our industry leaders are suggesting, the benefits of the small sector for the workers and the small retail stores, and how they can grow to another level. This magazine will update you about most of the things that are happening in the gems and jewellery sector.

My warm regards to all the members and very best wishes for the journey ahead!

Best Regards, SAIYAM MEHRA

Lab Grown Diamond and Jewellery Promotion Council





LDJS 2023

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Features

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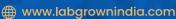
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From the **Editorial Desk**

Dear Members,

We are pleased to launch our special edition of Gems & Jewellery Council Connect (GJCC) magazine. This magazine will bridge the gap between manufacturers and retailers across the sectors of diamond, platinum, gold, and silver. We're the first in the industry to publish the magazine in six different languages. The magazine will be available in print as well as the digital format for the benefit of our members.

This issue will answer your queries on the latest evolving trends and cover the topics that interest our members. This will also highlight the growth of technology in jewellery making. The issue will talk about the entire value chain of jewellers, and that will stitch together the entire value chain through this magazine, from the manufacturing to the retailer and the consumer, and enhance the trust of the end consumer through the magazine.

In this issue, we were in conversation with Sunil Nayak, CEO of Reliance Jewels, who shared his experience with the jewellery industry and talked about the trends in the market. As our nation is focusing on green energy, we brought you the benefits of ecofriendly jewellery.

Wedding season is on the way, and to match your outfits, we have brought a seasonal design that looks flawless. Along with this, the magazine will cover hands-on financial planning for the jewellery industry. Start-up.

This Issue also brings you the latest updates about the upcoming trade fairs happening all around the world. Hence, it will help our members, wholesalers, and retailers to take part and showcase their jewellery designs.

This jewellery expo will open a new door for optimum business growth and will encourage manufacturers and retailers to showcase their inventories.

My warmest greetings to all members and very best wishes for a fantastic season ahead

Best Regards, SUYASH SANIAY AGRAWAL

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Rajesh Rokde Vice Chairman, Zonal Chairman- West

The Jewellery Expo is a show of domestic industry. The timing for this show is at a very auspicious time for Akshaya Trithiya. Expectations are that there will be high buying of jewellery and if good quality products go from the wholesale market to the retail market, then the sale will be in a larger quantity. So, this show will help the wholesale and retail market a boost. The expo will give the buyers and manufacturers a great opportunity to examine and sell their jewels since the timing of this show is just 15 days prior to the season. Earlier the shows use to happen two months before the buying season which sometimes resulted in a blockade of inventory for the wholesalers and retailers. But now, the timing is so stupendous that it will not block the inventory and this is one of the specialities of this show.



Nilesh S. Shobhawat Co-Convenor GJC Connect

This Jewellery Expo is a great step towards strengthening the domestic market. This will help manufacturers and retailers have a larger scope to showcase their designs. The timing of the Expo is stupendous, 15 days prior to the buying season. This will help our wholesalers and retailers to operate as per the market trends.



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GJC Chairman Mr. Saiyam Mehra submitted representation to **Shri Pramod Kumar Agrawal** Chief Commissioner Customs on the issues being faced by the Gems & Jewellery Industry particularly for 15% Customs Duty On Gold & Silver.



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With the request for extending the representation email sent to Ministry of Consumer Affairs, the Ministry gave us an opportunity to meet them along with key stakeholders of the Industry. GJC delegation led by Vice Chairman, Mr. Rajesh Rokde and Mr. Abdul Nazar met Secretary Consumer Affairs, Mr. Rohit Kumar **ji** and had a very fruitful discussion. We are hopeful that Government will look into the unanimous request from the Industry to extend the deadline of discontinuation of old hallmarking.



GJC delegation led by Chairman Mr. Saiyam Mehra and CA Bhavin Mehta met Smt. Seema Arora Principal DG, Directorate General of Audit and briefed her about the key concerns of the PMLA. The meeting was extremely interactive and we are hopeful that Ministry will soon send us the required clarifications on the current issue of PMLA.







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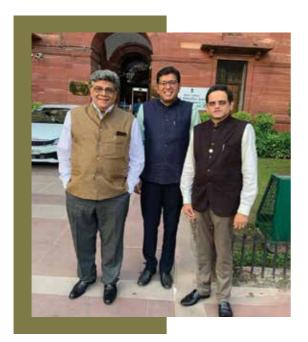
Recently, GJC delegation led by Chairman Mr. Ashish Pethe, Vice Chairman Mr. Saiyam Mehra, Past Chairman Mr. Nitin Khandelwal and Tax Consultant CA Bhavin Mehta met Honourable Minister of Finance Smt. Nirmala Sitharaman ji. Several important matters such as Clarification on GST on

Labour charges, Gold Monetisation scheme (GMS), Import Duty were discussed at length. Honourable Madam patiently heard all our points and assured that they shall look into the matter. GJC will soon file a detailed representation to the ministry on the matter.



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Dear Members.

A high level delegation lead by Chairman Mr Ashish Pethe along with senior counsel Shri. Rohan Shah & CA Bhavin Mehta met with senior officials of Finance Ministry in Delhi to represent the industry concerns about GST especially the matter on GST on job work.

GJC is doing its best to resolve all the queries of the industry and we expect a resolution soon.

Regards, GJC

Mr Saiyam Mehra, Chairman along with Mr Rajesh Rokde, Vice Chairman & Mr Bhavin Mehta met Shri Sanjay Mangal, Commissioner - GST Policy Wing - II, Central Board of Indirect Taxes & Customs (CBIC) to take up the issue of GST applicability on Job work related services

and its implications on the wholesalers. We are confident that our continuous interaction with the Government & its concerned departments will bear fruitful results for the industry.





Reliance Jewels positions itself for future growth by prioritising customer preferences

Reliance Jewels with 370 plus standalone showrooms and shop-inshop formats across 170 plus cities, and an ecommerce platform aims to be available to customers anywhere, anytime. In this exclusive with GJC Connect, Mr Sunil Nayak, CEO, Reliance Jewels touches upon the evolution of customer preferences, and how Reliance Jewels has adapted to these changes by offering jewellery for everyday use that is unique and varied in design.

The interview touches upon several key points, including Reliance Jewel's growth strategy, challenges faced in building the brand, steps taken to adapt to the pandemic, and the brand's view on sustainability and ethical sourcing. In terms of growth strategy, Reliance Jewels intends to expand across India.

Mr. Nayak also shares his views on future trends in the jewellery industry, and predicts that minimalist and gender-neutral jewellery is expected to remain popular.

CEO - Reliance Jewels

GC: Can you elaborate on the present growth strategy of Reliance Jewels? What new markets are you looking at for expansion?

SN: As of now we would be focusing on expanding all across India. While we would be looking to increase our presence in all Tier 1 towns, we would also be looking at expanding in Tier 3 and Tier 4 towns. With 370 plus outlets, both for stand alone showrooms and shop-in-shops, we are now closer to our customers than ever before and we intend to further build on it. The offline channel would be well supported by our ecommerce and ominchannel initiatives.

GC: What were the challenges you faced in building the Reliance Jewels brand, particularly in the Indian market where family jewellers were preferred and trusted than corporate brands at the time of your inception?

SN: In India, trust and relationship management are the two vital pillars when it comes to jewellery purchase decisions. This is where the family jewellers had an upper hand when we set about in this business. There were some very strong regional jewellers as well who had a fair share of the consumer's mind at that point in time. As we went about building our brand, we ensured that we offer impeccable quality to our customers. Each piece of jewellery is BIS hallmarked and our diamonds are certified by IGI. We also offer exclusive designs and designer collections for key occasions, backed by great customer service and friendly policies, which aim to make shopping with us a great experience. Slowly and surely, we have been able to change the mindset of the traditional jewellery shoppers and convince them about the merits of shopping with a corporate jeweller like us.

GC: In a recent interview with INDIA RETAILING. you spoke about changing customer preferences. Could you elaborate on how these preferences have changed?



There is jewellery for every day and every moment for everyone at Reliance Jewels

-Mr. Sunil Nayak





SN: While traditionally jewellery was being purchased for investments and for occasions like weddings, we have seen a mindset shift towards jewellery now being purchased for adornment as well. Consumers now celebrate every day occasions and special days like Valentine's day, Mother's day, Children's day by buying light-weight jewellery. Women are looking for jewellery for office wear and everyday wear. We have also seen a far greater acceptance of diamond jewellery, with customers now preferring it over gold jewellery especially for occasions. Silver jewellery is also seeing a greater demand as it is seen as a better option for fashion jewellery. Exclusivity of designs is something that customers are presently demanding and are also willing to pay a premium.

GC: How has your brand strategy evolved to accommodate these changing preferences?

SN: We pay close attention to what our customers require. As consumer tastes have changed, so have our merchandising and product strategy in order to satisfy them. Today, a large selection of jewellery is available at Reliance Jewels for both casual wear and special occasions. We continue to evolve every day to bringing in an array of collections, designs and services. Our tagline and philosophy



with us.

The brand also went through a design and communication transformation three years ago when we initiated the journey of celebrating Indian culture, arts and crafts through our jewellery designs during Akshaya Tritya and Dhanteras every year. Our thematic jewellery collections are an ode to the diverse culture of our country. After six successful seasons of celebrating India through its thematic jewellery collection inspired by the rich and varied heritage of various regions with collections such as Apurvam, Atulyaa, Utkala, Kaasyam, Rannkaar and Mahalaya, this trend has been continued this year too with unveiling season 7.0, 'Thanjavur', a pan-India collection. This Akshaya Tritiya, we have travelled to Thanjavur, a magnificent city in Tamilnadu where art is worshipped,

to unearth the jewels hidden in a kingdom that served as a capital to various dynasties such as the Cholas, Pandyas, and Marathas in South India. Our customers have always loved and appreciated our thematic collections, and we are confident that they will love this one too.

GC: How has the pandemic affected the jewellery industry, and what steps has Reliance Jewels taken to adapt to these changes?

SN: The pandemic period brought in a lot of uncertainities and it affected the way people shopped for jewellery. Key festivals and marriages were postponed and this affected the demand for jewellery. Fear of physical interactions

prevented customers from making visits to the showrooms. The supply side was also impacted due closure of manufacturing facilities. Necessity, they say, is a mother of invention. We took steps to instill confidence in our customers during that period and some of those are still in practice even today. We introduced shop-on video call facility for our customers. We also piloted catalogues and omni-channel during pandemic. These features have now become a regular part of our business model.



COVER STORY

GC: What trends do you see emerging in the jewellery industry in India in the next few years, and how is Reliance Jewels positioning itself to capitalise on these trends?

SN: Trends change and develop quickly. It could last longer than you anticipate or keep altering in the blink of an eye. The trend of minimalist jewellery is one that will be here to stay. Fine jewellery for everyday use will remain popular for a while. The appeal of jewellery that is gender-neutral and accessible has also begun to rise. We have a strong inhouse design team in place that regularly attends trade shows and jewellery fairs to understand upcoming trends. The team also has its ears on ground to understand customer feedback on our designs and incorporate the same back into our upcoming collections.

GC: Reliance's marketing strategy has been much talked about and has sought to position the brand differently than the competition. Can you elaborate on it?

SN: Reliance Jewels is aware of its clientele and our customers are family to us. We try to engage with them on a daily basis and ensure we celebrate their moments and achievements. In addition to the existing customers we connect with multiple target groups digitally, socially, and physically because we are aware of their needs and would like to communicate our offerings and benefits.

The core of our marketing strategy have always been to strengthen the emotional connect with customers and target audience and make the brand a part of their special moments and their daily lives. In the last few years this has enabled us to get closer to them. In addition to the highly acclaimed brand films that we do for Akshaya Tritya, Diwali Dhanteras, our anniversary campaign, Aabhar and the Bella collection have films that strikes emotional chord beautifully.

The media strategy, however, have been quite different in the last few years. While all the traditional media continue to exist there has been a lot of changes in the digital strategy as this allows us to connect with our audience every second and also gives an immediate response. There has been a lot of focus on geo-targeting and performance based campaigns with very targeted audience and also diverse communication to different target groups. There has been a lot of focus on regional connect and campaigns led by influencers and celebrities too that enabled us to connect with them in a much more personal manner. The celebrity collection launches, and the conversations around the same on the digital channels and PR also have caught a lot of attention. The recent affiliation with the Lakme



COVER STORY



Fashion week to preview our upcoming Thanjavur collection for Akshaya Tritya also saw a lot of applause.

Our design and communication efforts focus on meeting customer needs and delivering exquisite, elegant, and minimalist jewellery that can be worn every day.

GC: How much of customer feedback is factored in new design and product development?

SN: Customer feedback is a very important input into our new product development strategy. As I had explained earlier we have a strong inhouse design team that regularly interacts with our customers during and after new product launches. These interactions help us gain valuable insights into what the customers liked and what did they not like so much, which claws its way back into our upcoming launched.

GC: Your views on how technology can change the jewellery industry. Can AI at any point in time replace human effort in the industry vis-avis design or manufacturing?

SN: Technology plays a significant role in the jewellery business. Omni presence and AI provide many levels of convenience and access to customers to simplify the selection process. Although technology may speed up certain aspects of the development process, the vision and creativity of designers and artisans remain the driving force behind jewellery design. Technology and AI will also assist our consumers in determining

which jewellery item is best for them from a varied choice that is available at multiple locations.

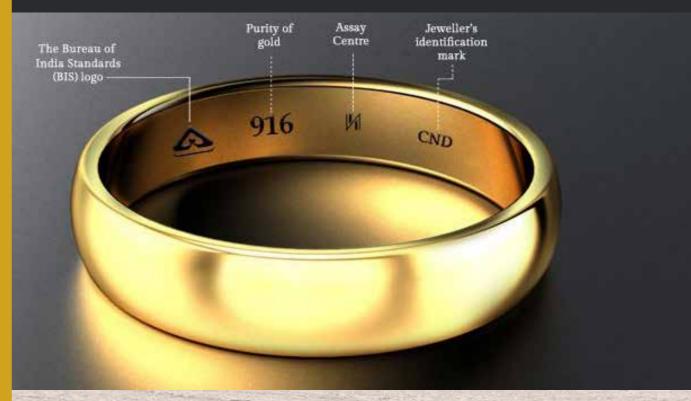
For instance, with the help of augmented reality, customers can now preview how a piece of jewellery would look on them without physically trying it on. This then helps the decision-making easier by proceeding with a try on facility or visiting the store to complete the purchase. Further, for smaller products our customer can order online and then take delivery at home. Thus technology not only makes it easier for customers to decide whether to try on a piece of jewellery or purchase it online, it also helps in preserving the emotional and traditional aspects of jewellery buying in India.

While this technology is crucial for every business, the craftsmanship of intricate and heavy necklaces can only be fully appreciated when physically touched and felt. As buying jewellery in India is still deeply rooted in our culture and emotions, we will always cherish the tradition of letting our customers personally experience the beauty and intricacy of these pieces before making a purchase.



GST, Hallmark and now HUID!

How are these laws impacting the Gems and Jewellery industry?



The Indian Gems and Jewellery industry is seeing a resurgence in exports in the last few months and the domestic market is also doing well. The industry is a significant contributor to the country's economy and generates revenue through the export of precious stones and jewellery, creating job opportunities for thousands of people across the country. However, it has faced many challenges in recent years, including the introduction of laws like the Goods and Services Tax (GST) and the Hallmark Standardization Scheme. In fact, starting April 1, the Bureau of Indian Standards is introducing a new system of Hallmark Unique Identification (HUID) to weigh gold jewellery.

GST

The Goods and Services Tax (GST) was introduced in India in 2017 to simplify the country's complex taxation system. The GST replaced various indirect taxes and made the tax system more transparent and

efficient. However, the introduction of the GST had a significant impact on the Gems and Jewellery industry in India. Under the GST, precious stones and jewellery are taxed at a rate of 3 per cent. This tax rate is higher than the previous rate of 1 per cent under the Value Added Tax (VAT) system. The increased tax rate has affected the industry's profitability and competitiveness in the international market.

The GST has also led to an increase in compliance costs for the industry. The GST requires businesses to file monthly and annual returns, maintain detailed records, and comply with various other formalities. This has increased the administrative burden on businesses and led to higher compliance costs. Many small and medium-sized businesses have struggled to comply with the GST regulations, leading to a decline in their profitability. In fact, the industry feels that the move will encourage unorganised gold trade and impact organised retailers who follow government norms to the core.

The Hallmark Standardization Scheme

The Hallmark Standardization Scheme is another law that has affected the Gems and Jewellery industry in India. The Hallmark Standardization Scheme is a certification system that ensures the purity of gold and silver jewellery. The scheme requires businesses to get their products tested by authorized hallmarking centres and obtain a hallmark certificate before selling them in the market. This certification system has been introduced to protect consumers from fraud and to promote fair trade practices in the industry. However, the Hallmark Standardization Scheme has increased the cost of production for businesses. The certification process is time-consuming and expensive, and businesses must pay a fee for every item they get certified. This has led to an increase in the cost of production, which has been passed on to the consumers. The higher prices have made Indian jewellery less competitive in the international market, affecting the industry's export earnings.

Hallmark Unique Identification (HUID)

The Bureau of Indian Standards (BIS) has stated a deadline of April 1, for making the six-digit alphanumeric Hallmark Unique Identification (HUID) mandatory for gold hallmarked jewellery. Steps have been taken to harmonise international standards so that trades are smooth.

Until now, the old, hallmarked jewellery with four marks without HUID was also permitted to be sold by the jewellers along with the six-digit HUID mark. The ministry said that the jewellers were given more than a year and nine months to clear their stock of four-digit hallmarked articles. However, according to industry reports, the simultaneous sales for two types of hallmarked jewellery were creating confusion in the mind of the consumer.

Industry reports suggest that several rounds of consultations were held with all stakeholders including jewellers on the issue by BIS through meetings held in Eastern, Southern as well as Western regions. The Department of Consumer Affairs also held a meeting on 18th January 2023 with all stakeholders on the issue. And after due consultations with all stakeholders and based on the views received it was been decided that after 31st March 2023, gold jewellery or gold artefacts cannot be sold unless hallmarked with a six-digit HUID number, which is in accordance with the Indian Standards specified in IS 1417: 2016 as amended.

The step has been taken to safeguard and protect the consumers and enhance their confidence in the purchase of hallmarked gold jewellery with traceability and assurance of quality.

Hallmarked jewellery lying with consumers as per old schemes shall remain valid. As per section 49 of BIS Rules, 2018 in case hallmarked jewellery bought by the consumer is found to be of lesser purity than that marked on the jewellery, then the buyer/customer shall be entitled to compensation which shall be two times the amount of difference calculated based on shortage of purity for the weight of such article sold and the testing charges.

The Hallmarking Scheme for Jewellery was started by BIS in the year 2000. However, Mandatory Hallmarking has been successfully implemented in 288 districts of the country with effect from 23rd June 2021 vide Hallmarking of Gold Jewellery and Gold Artefacts Order, 2022, and its amendment dated 4th March 2022.

According to industry reports, at present more than 3 lakh gold articles are being hallmarked with HUID every day. At present, 339 districts have at least one AHC. Before implementation of the six-digit HUID, hallmarking of gold jewellery consisted of four logos viz, BIS logo, purity of the article as well as the logo of jeweller and Assaying and Hallmarking Centre. After the introduction of HUID, the hallmark consisted of three marks viz, BIS logo, purity of the article, and six-digit alphanumeric HUID. Each hallmarked article has a unique HUID number which is traceable. A consumer can check and authenticate hallmarked gold jewellery items with a HUID number using the 'verify HUID' service in the BIS CARE app available for both Android and iOS. It provides information about the jeweller, their registration number, purity of the article, type of article, and details of the hallmarking centre which tested and hallmarked the article. Using this information, a common consumer can verify the article being purchased by matching it with the article type as well as its purity. The industry was given two years to clear old stock as any further extension of the deadline will not be provided.

In conclusion, laws like the GST and Hallmark Standardization Scheme have had a significant impact on the Gems and Jewellery industry in India. While these laws have been introduced to promote transparency, fairness, and consumer protection, they have also increased compliance costs and production costs for businesses. The industry has struggled to adapt to these changes, and small and medium-sized businesses have been hit the hardest. It is essential for the government to provide support to the industry and help businesses comply with these laws while ensuring their competitiveness in the global market.

HOT PICKS

Revolutionizing Jewellery Making

How Advanced Technology is Shaping the Future of the Industry

The jewellery-making industry has been around for thousands of years and has undergone significant changes and advancements over time. From simple stone amulets to intricate, personalized designs, jewellery making has evolved into a sophisticated and intricate craft, thanks to advanced technology.

If we look back at how jewellery making started, the earliest traces of jewellery can be traced to the civilizations that bloomed in the Mediterranean and what is now called Iran around 3,000 to 400 BC. These were usually simple stone amulets and seals. Many of these amulets and seals carried spiritual meanings, stars, and floral designs. Jewellery in the current times is a movement in jewellery design concepts that favours high personalization and detachment of designing from its stature as a specialized job.



One of the biggest advancements in modern-day jewellery making is the use of 3D printing technology. This technology allows designers to create complex, intricate designs that were previously impossible to achieve by hand. 3D printing also enables quick prototyping, which saves time and money in the design process.

Advanced technology has revolutionized modern-day jewellery-making in many ways. Modern-day jewellery is made using a combination of traditional methods and modern technology.

Here are some modern technologies used to make modern-day jewellery:



CAD Software

Computer-aided design (CAD) software has made designing jewellery more accessible and efficient. It allows designers to create and manipulate complex designs with ease and helps to visualize the final product before it is made.

3D Printing

3D printing technology has become a popular tool in jewellery making. It allows jewellery designers to create detailed, intricate designs that were previously impossible to achieve by hand. This technology also allows for quick prototyping, which can save time and money in the design process.

Laser Technology

Laser technology is used for the precision cutting and engraving of jewellery pieces. This technology allows for more intricate designs to be created on the surface of jewellery pieces, including engravings, texturing, and embellishments.

Metal Casting

Metal casting technology has made it possible to create complex shapes and designs with greater accuracy and consistency. This technology involves the use of specialized machines to melt metal and pour it into moulds to create jewellery pieces.

Gemstone Cutting

Advanced gemstone cutting technology allows for more precise cuts and shapes, resulting in higher-quality gemstones. This technology also helps to reduce the amount of waste generated during the cutting process.



Ultrasonic Cleaning

Ultrasonic cleaning machines use highfrequency sound waves to clean jewellery quickly and thoroughly, removing dirt and grime from hard-to-reach areas.

Looking at a bright future

The sector is poised for a bright future, particularly with the ability to customize and personalize products using 3D design tools, which will be a game-changer. Additionally, 3D printing will enable direct metal printing, removing the need for moulds and other equipment.

With the incorporation of technologies such as blockchain, transparency, and trust will no longer be a concern, as gemstones and precious metals can be traced back to their origins, promoting ethical practices in the industry. The use of VR/AR in jewellery retail will also revolutionize the customer experience, enabling virtual showrooms with

realistic product visualizations that can be accessed from the comfort of one's home.

The jewellery industry has been revolutionized by 3D printing, and its impact is set to continue. With the use of cutting-edge technology and expertise, 3D printing has streamlined the casting process, enabling the direct printing of wax pieces and precious metals such as gold, silver, and platinum. This has resulted in faster production times and improved efficiency.

Direct Metal Laser Sintering to produce high-quality, finished precious metal parts from computer-based designs in just a few hours. This printer is perfect for the jewellery industry, as it eliminates the need for tooling processes such

HOT PICKS

Materials

In the past, jewellery was often made from materials like gold, silver, and precious gems. Today, there are many more options available, including synthetic materials and non-traditional metals like titanium and tungsten.

Technology

Modern jewellery makers have access to a wide range of tools and technologies that weren't available in the past. For example, 3D printing technology can be used to create intricate designs quickly and accurately, and laser cutting and engraving can be used to add details to jewellery pieces.



Techniques

Many of the techniques used in jewellery making have remained relatively unchanged over time, but new techniques have also been developed. For example, electroplating is a modern technique that allows jewellers to apply a thin layer of metal to a base material to create a gold or silver finish.

Design

Jewellery design has also evolved over time. In the past, jewellery was often highly ornate and symbolic, with intricate designs and details. Today, jewellery designs tend to be simpler and minimalist, with clean lines and modern shapes.

Overall, modern technology has made jewellery-making more efficient, precise, and customizable than ever before.

as moulds and casts, allowing for the printing of complex, organic shapes and lightweight designs directly in precious metals. The printer has been designed to avoid direct contact with the precious metal powder, reducing material loss and enabling easy metal changeover.

Certainly, the jewellery industry is already experiencing a shift towards unconventional designs thanks to the versatility of 3D printers. With the ability to create bespoke designs for customers at no additional cost to manufacturers, customization is becoming increasingly common.

Involving customers in the design process is no longer a luxury but a norm, and this trend is expected to continue in the future.

As a result, this transformation is likely to increase sales by

offering customers unique and personalized products that meet their specific preferences and needs.

In conclusion, advanced technology has revolutionized modern-day jewellery-making, enabling jewellers to create intricate designs with greater precision and efficiency. With the incorporation of cutting-edge technology and expertise, 3D printing has streamlined the casting process, allowing for the direct printing of wax pieces and precious metals. This has resulted in faster production times, improved efficiency, and increased sales by offering customers unique and personalized products that meet their specific preferences and needs. The future of jewellery-making is bright, and it will continue to evolve with advancements in technology.

Dazzlers by designers



IN DESIGNS

When luxury fashion is in question, jewellery is invariably a part of the answer. As fashion designers pour their heart and soul into creating a collection - from visualising the designs and working with the karigars to putting the creation on a model as she presents it to the world, they know that beautifully crafted jewellery is required to balance the look. And who better to understand the aesthetics of jewellery than the fashion creators themselves!

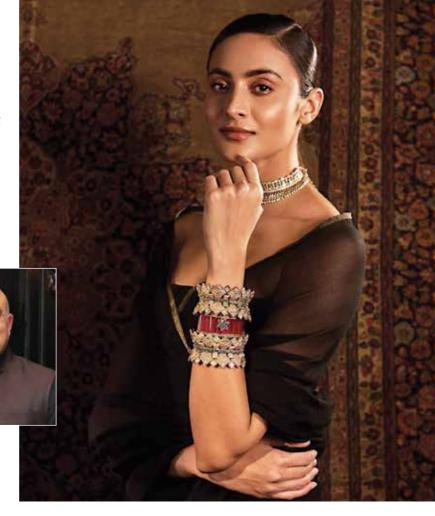
Four designers unveil their latest jewellery lines that are in perfect unison with their ensembles and offer a head to toe package.

Bridal Glamour

Tarun Tahiliani started designing jewellery in 2016 for Confluence from Swarovski Crystals and since then the designer has moved on to create dazzling handmade artisanal pieces that are timeless and versatile

enough to move from lounge to resort and festive then occasions. The collection offers goldsilver plated

chokers, necklaces, earrings, cuffs, bangles, rings and belts inlaid with cubic zircons and semi-precious



stones along with Swarovski pearls and fluorite drops. There are unconventional pieces like the fused tissue necklace embellished with pearls and polkis or a velvet belt that dazzles with pearls and crystal Sobti.

Festive Flavours

Pranay Baidya, Kolkata's favourite designer, created waves with his

first collection of saris and men's kurta sets in 2014 that featured the

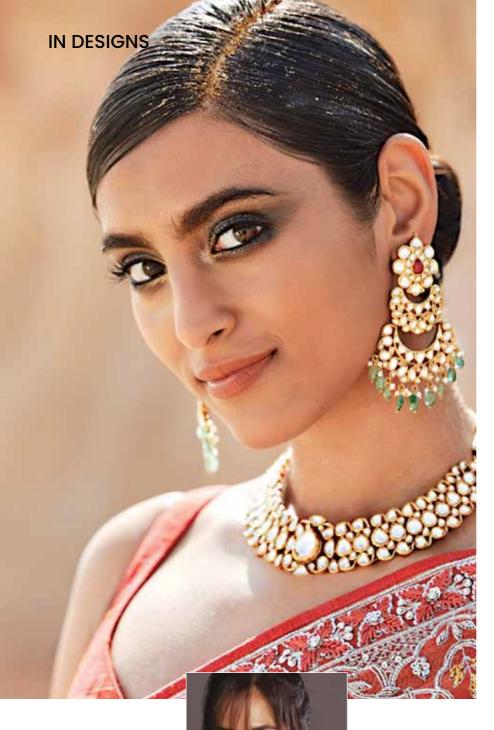
beauty of Indian weaves like muslin, khadi, m Bengal, and chanderi, maheshwari and tissue Pradesh. His latest collection 'Oporojito' for 20

Ray's cinema that has in turn brought forth h

was first launched in collection celebrates crafted pieces from featuring earrings, and bangles created and gilded in 22K colourful enamelling, precious stones, some filigree work brought

delicate pearls. There is a marked homage to t with lightweight design detailing that will appe woman.





Reviving **Traditional** Designs

Ever since Anita Dongre started her label in 1995 her brand has moved from strength to strength with names like Global, Desi, AND, Anita Dongre and Grassroot have been added to her creative stable. Her jewellery brand Pink City is a tribute to the highly skilled artisans of Rajasthan and their expertise in creating beautiful ornaments. The stunning collection for bridal

and festive wear features gorgeous meenakari and jadau work that emphasises the beauty of traditional craft with contemporary styles, which come together in perfect harmony. The base of the jewellery is 18K hallmarked gold studded with precious stones and uncut diamonds that come alive on the luxurious necklaces, rings, bangles, chandelier earrings, nose rings and matha pattis.

In Sync with Style

The name Belaa Sanghvi has been on the textile scene for the past four decades. A renowned revivalist of traditional weaves like paithani, aashaval, bandhani and the grand patola, Belaa's beautiful saris are a 'must have' in every bride's trousseau. Her jewellery line is a labour of

love that could take up to three months to create. The necklaces, pendants, earrings, toe rings, bangles and rings are crafted in gold or silver with beautiful enamel work to match the patola motifs. Semi-precious seed pearls further enhance the beauty of the ornaments.



Recreating Royalty



Luxury Fashion Designer JJ Valaya talks about the art of embellishing jewellery into clothes, his love for turning old world royalty into modern contemporary pieces and more.



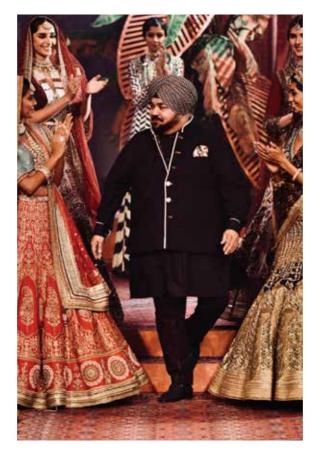


HAUTE COUTURE

The with two personalities, photographer and fashion designer,' IJ Valaya has been turning heads since 1992, when he first founded the House of Valaya with his elder brother TJ (Tribhavan Jit) Singh. Having trained under a pioneer in Indian fashion. Rohit Khosla. before starting his own label. Valaya's unique vision and his brother's

organisational abilities have pushed the House of Valaya to its current position as a sought-after luxury brand.

From launching his first couture label, JJ Valaya, to his subsequent, immensely successful collections, Valaya's work in the fashion industry has juxtaposed



explains, "Royalty in India has always worn real jewels on their clothes and on themselves. Therefore, is imprinted core DNA stones, precious semi-precious, embroideries across diverse materials."

In a tête-à-tête with the designer, he reflects on the bridal

extravaganza, luxury clothing and more. Excerpts from the interview:

Embellished luxury

In India, embellishments with precious stones are only related to weddings. Therefore, if something is being exquisitely embroidered, a lot of diverse materials are

"Luxury clothing is all about perfection. It is about timelessness. It is about how enduring the garment is."

the traditional with contemporary, modern with royalty and minimalism with grandiosity. "I began my career right after graduation. My interest was always in fashion. It is ingrained in my DNA," says Valaya.

The rich history and culture of India is the muse for the couturier who likes to recreate modern contemporary looks with an old world charm. He used. In my opinion, such a garment will be either worn for a wedding or for a very special occasion. That's what we create for our Indian and Middle Eastern clientele. The latter, however, resonate more with the concept of stone applique and jewellery as well as the jewelled look in embroideries for their occasion wear.

HAUTE COUTURE



HAUTE COUTURE

Bridal extravaganza

We may be a modern country, with today's generation being extremely well-versed in the current world events and also well-travelled. But when it comes to weddings, there are no shortcuts. They all want to look and feel like royalty. They want that invariable royal connection through richly textured apparel and detailed designs. It is, of course, extremely special clothing that has been made just for them. The only difference is that every designer has their own signature. Some created bright clothes, some flashy and others glittery. Our DNA resides in that of nomads. We antiquate our pieces, so they almost look like museum collections.

Inspiring creativity

Currently we are dealing with a completely different generation. Fortunately when it comes to Indian weddings, its essence hasn't changed much. Instead it has grown bigger and more glamorous. So my advice to any young person is always the same. Always go by what you believe in. Don't look around and get influenced by others because the core reality is that you can't please everybody. So, if you are really good at something and you believe in it, you just keep going at it and hone it till you attain perfection.

Luxury clothing is all about perfection. It is about timelessness. It is about how enduring the garment is. The same goes for jewellery designers as well. Every designer must be genuinely good and have a strong sense of individuality, with a need to focus one creating something new for the audience. There are plenty of stones in the market, right from uncut to graded stones. All you have to do is take your design to the next level by believing in yourself. That is what will yield the right results.

Jewellery goes Eco-friendly!

Sustainability is becoming an important factor for customers when choosing products

The demand for sustainable and ethical products has led to a significant shift in the jewellery industry towards eco-friendly practices. Eco-friendly jewellery is made from responsibly sourced materials that minimize harm to the environment and protect the health and safety of workers.

In addition to using sustainable materials, eco-friendly jewellery brands prioritize reducing their carbon footprint by using renewable energy sources, reducing their water consumption, and minimizing their use of harmful chemicals in the manufacturing process. They also focus on

reducing waste by using recycled or recyclable packaging and minimizing transportation emissions.

Furthermore, ethical, and fair labour practices are key aspects of eco-friendly jewellery. Brands ensure that the workers involved in the production of their jewellery are paid fair wages and have safe working conditions.

Eco-friendly jewellery is not limited to traditional materials such as gold and diamonds. Synthetic diamonds, pearls, and gemstones are increasingly being used as

sustainable alternatives. Recyclable materials such as wood, paper, and plastic are also being used to create eco-friendly jewellery.

Consumers are becoming more conscious of their impact on the environment and society, and eco-friendly jewellery offers them a way to express their values through their purchasing decisions. As a result, the demand for eco-friendly jewellery is expected to continue to grow in the coming years.





Benefits of Eco-friendly Jewellery

Sustainable Materials

Eco-friendly jewellery is made from sustainable materials that reduce the environmental impact of traditional mining and manufacturing practices. For example, recycled metals are used to create jewellery pieces, which eliminates the need for new metal mining and reduces the carbon footprint of jewellery production. Ethically sourced gemstones, such as those certified by the Kimberley Process, ensure that the workers involved in mining and processing gemstones are treated fairly and that their rights are protected. The use of reclaimed wood for jewellery pieces promotes responsible forestry and reduces deforestation.

Reduced Carbon Footprint

Eco-friendly jewellery production uses less energy and produces fewer greenhouse gas emissions compared to traditional jewellery production. Many

eco-friendly jewellery brands use renewable energy sources such as solar and wind power to reduce their carbon footprint. They also use energy-efficient equipment and reduce waste during the manufacturing process, further reducing their environmental impact.

Ethical Labour Practices

Many eco-friendly jewellery brands prioritize fair labour practices and provide safe working conditions for their workers. They ensure that workers are paid fair wages, have access to healthcare, and are not subject to forced labour or child labour. This helps to promote social responsibility and supports the development of sustainable communities.

Unique Designs

Eco-friendly jewellery often features unique designs that are inspired by nature or incorporate natural materials. This makes them a standout addition to any collection and appeals to those who value individuality and creativity. By supporting eco-friendly jewellery brands, you can add unique pieces to your collection while also contributing to a more sustainable fashion industry.

Positive Impact

By supporting eco-friendly jewellery brands, you are contributing to a more sustainable and responsible fashion industry. This reduces the negative impact of the fashion industry on the environment and communities. The use of sustainable materials and ethical labour practices promotes environmental responsibility and social justice. Additionally, supporting eco-friendly jewellery brands encourages the industry to adopt more sustainable and responsible practices, which benefits society and the planet.

In conclusion, eco-friendly jewellery is a positive trend in the jewellery industry that aligns with the growing demand for sustainable and ethical products. Eco-friendly practices and materials not only benefit the environment and society but also provide consumers with beautiful and unique pieces that make a positive impact.



"Customers have changed – they're looking for something different," is always a statement of co-founders of a new start-up in the domain. To find out the right area of the change in needs of the consumers, positioning and delivering on a different Unique Selling Proposition (USP) is the key to the success of any business, and this industry is no different. Starting a jewellery business in India can be a lucrative venture, as the country is known for its love of jewellery and has a rich history in the art of jewellery-making. However, like any other business, starting a jewellery start-up requires careful financial planning and strategic thinking to succeed. In this article, we will learn financial planning tips and new business ideas for jewellery retailers in India.

CONDUCT MARKET RESEARCH

Before starting any business, it is important to conduct market research to understand the demand for your products, the competition, and the pricing strategy. For jewellery retailers, it is essential to understand the current trends, the target audience, and the purchasing power of the customers. Market research will also help you identify the best location to set up your store.



GJC CONNECT APRIL 2023

CUTTING EDGE

CREATE A BUSINESS PLAN

A well-defined business plan is a must-have for any start-up. It should include a mission statement, marketing strategy, sales forecast, pricing strategy, and financial projections. The business plan will also help you secure funding from investors or banks.

This would also include whether you want to focus on the premium segment or entry-level touch points. For example, Titan has focused on entry-level points because this is where new customers get enrolled with them. "It's very important for us, especially in jewellery, to maintain the ₹ 20,000-25,000 price bracket as it is popular. Overall, I imagine this trend may last for 12-18 months till the inflation and interest rate scenario improves. While Taneira is a mid to premium product range brand, it is also slowly extending its range towards the lower price band," said Ashok Sonthalia, CFO of, Titan in an interview with a magazine.



SECURE FUNDING

Starting a jewellery business requires a significant amount of capital. You can secure funding through various sources such as banks, investors, or crowdfunding platforms. It is important to have a clear understanding of the amount of money you need to start the business and the repayment terms.



CHOOSE THE RIGHT SUPPLIERS

Choosing the right suppliers is crucial for the success of your jewellery business. You should look for reliable and trustworthy suppliers who can provide high-quality materials at reasonable prices. It is also important to maintain a good relationship with your suppliers to ensure a steady supply of raw materials.



FOCUS ON DESIGN

Design is one of the most important factors that can set your jewellery business apart from the competition. You should focus on creating unique and innovative designs that appeal to your target audience. You can hire a team of designers or collaborate with local artisans to create one-of-a-kind pieces.

For example, a startup in London just replaced investment in precious metals like buying coins and bars with jewellery that the owners can enjoy owning and wearing.



INVEST IN MARKETING

Marketing is essential for any business, and jewellery retailers are no exception. You should invest in various marketing channels such as social media, email marketing, and paid advertising to reach your target audience. You can also participate in trade shows and events to showcase your products and network with potential customers.



NEW BUSINESS IDEAS FOR JEWELLERY RETAILERS IN INDIA

"When we look at the recent trends in the Gems and Jewellery industry, there is a shift towards branded jewellery given the norms in terms of certification and quality", says the owner of a branded jewellery company in India. "Consumers will look for strong value propositions while straddling both the classics as well as newer modern designs. Given the huge impact of social media across the board, fashion and jewellery influencers will also have a larger scope to play. Overall, consumers will prioritise their spending based on the trust in a brand, their relevance of design and the seal of quality," he adds. Based on these changing trends in the industry, the following are some new business ideas for Jewellery Retailers in India:



ONLINE STORE

In recent years, online shopping has become increasingly popular in India. You can set up an online store to reach a wider audience and increase your sales. You can also offer customization services and virtual try-on tools to enhance the customer experience.



BRIDAL JEWELLERY

India has a rich tradition of wedding ceremonies, and bridal jewellery is an essential part of the festivities. You can specialize in bridal jewellery and offer a wide range of designs and customization options to attract customers.



MEN'S JEWELLERY

Men's jewellery is a growing market in India. You can cater to this segment by offering a range of designs that appeal to men's tastes and preferences. You can also collaborate with fashion bloggers and influencers to promote your products.



SUSTAINABLE JEW/FILERY

Sustainability is becoming an important factor for customers when choosing products. You can create a line of sustainable jewellery that uses eco-friendly materials and production methods. This can help you attract customers who are conscious of the environment.



In conclusion, starting a jewellery start-up in India requires careful financial planning, strategic thinking, and a focus on design and marketing. By following the tips outlined in this article and exploring new business ideas, you can set yourself apart from the competition and succeed in the jewellery industry.



The art of jadau jewellery

It came to India with the Mughals and became a part of our intrinsic culture as the royals fell in love with it at first sight. Yes, we are talking about jadau jewellery - the emblem of superior taste and refinement. Jitendra Sirohiya, Director, Razwada Jewels, takes us down memory lane as he explains the importance of jadau in Indian bridal tradition.



estled in the jewellery hub of Bandra, Mumbai, the Razwada Jewels store stands apart with its striking elegance. Its attentive and efficient staff is well-versed in the knowledge of jewellery, especially bridal finery, as Razwada is known for its jadau collections, which are a prominent choice for Indian brides. Jitendra Sirohiya, Director, Razwada Jewels, reveals interesting details about the art of bridal jewellery shopping and the everlasting love brides have for jadau.

What a bride wants

We have over 500 jadau sets available here at the store. So, even if there are 200 brides to be dressed up in jadau jewellery at a time, we will be able to do it.

An Indian bride doesn't bother much with trends. For bridal jewellery, she prefers heavier pieces around the neck. At the end of the day, she wants to look like a traditional Indian bride, especially for the pheras. She needs jadau jewellery to go with her red lehenga. There is no drastic change in her choices for the wedding functions. But, yes, for the pre-wedding functions the trends vary, and the bride gets to experiment with her jewellery and looks.

Speaking specifically about jadau, the customer preferences have changed over the years. Earlier the jadau jewellery used to be quite simple and elegant. Today, women prefer stones in their pieces. Currently the trend of coloured stones is quite popular. Pastel hues such as light pinks and greens are in demand. From what we have seen, women

prefer coloured jadau jewellery for mehendi, jadau jewellery for wedding and diamond jewellery for reception. In the last decade or so, the only drastic change we have witnessed is the shift from gold to polki in bridal jewellery. We find these preferences in other countries in South Asia, such as Pakistan and Bangladesh, too.

Shopping experience

When a customer walks into our store looking for bridal jewellery, we make it a point to understand her lifestyle, her future home and her preferences. If she is planning on settling abroad, we know she won't like heavy jewellery.

We encourage our customers to try jewellery at other stores, too, to get a feel of what the market has to offer and to make an informed choice. However, we would like to caution them about buying jadau jewellery from authentic sources. Our jadau pieces are created by our team in Bikaner, Rajasthan, which is the hub of artisans flourishing in the art of jadau, polki, kundan and meenakari.

Market trends

We are optimistic about the bridal season this year. The surge in demand for jewellery in the past few months has been encouraging.

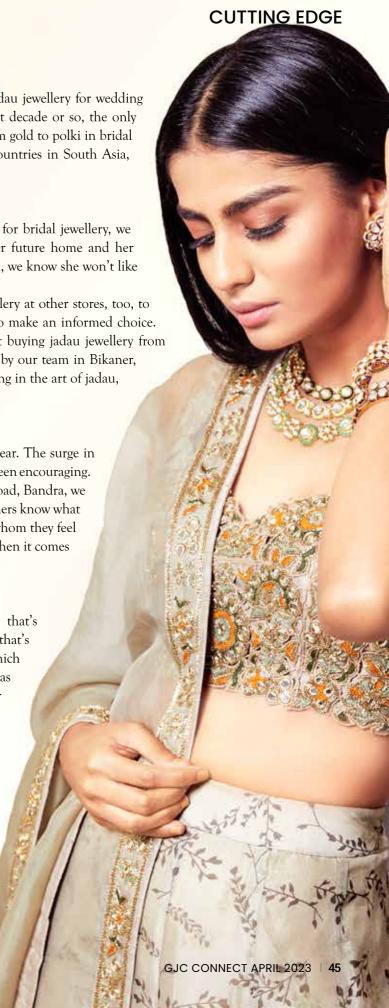
Although we are at the heart of Turner Road, Bandra, we don't feel the pull of competition because customers know what they want. They will buy from the retailer with whom they feel maximum comfort as there is no brand loyalty when it comes to jewellery.

Innovative ideas

Detachable jewellery is an innovative idea that's currently trending. A piece of jadau jewellery that's made up of two or three detachable pieces, which can be worn separately on future occasions, has received good response from our customers. Our innovative designs are our USP.

At-home care

Jadau jewellery requires special care and attention. It has to be stored away from moisture. Avoid storing it in a velvet box as it makes the jadau work go black. You can present it in a velvet box but it is best stored in a plastic one. It is important to keep the jewellery pieces away from water and perfumes.



Gold's Contribution to the Society

The World Gold Council has long held that responsible gold mining promotes long-term socioeconomic development in countries and communities that host gold mining operations by providing jobs, taxable income, and investment in local communities. The gold sector contributes significantly to the UN's Sustainable Development Goals. Gold itself is essential across civilizations and plays an important role in supporting societies' requirements. It is well understood and acknowledged as a source of financial stability, and it is essential to a wide range of technological and therapeutic applications.

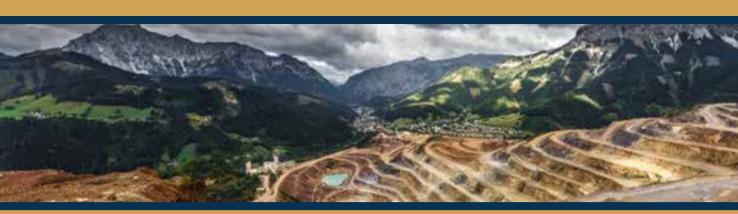


Gold's role in socio-economic development

Gold mining is a significant economic force in many countries throughout the world. Since it creates employment and business opportunities for local people, well-managed, transparent, and accountable resource extraction can be a significant contribution to economic progress. Gold mining creates both direct and indirect jobs, as well as foreign direct investment and tax revenue for countries.

Gold mining businesses that frequently operate in distant locations invest in infrastructure and utilities. In addition to meeting the needs of a gold mine, these improvements to roads, water, and energy supplies provide a longterm benefit to businesses and people throughout the area that outlasts the gold mine's production years. When gold miners decarbonize their energy sources, they will be able to provide cleaner power to local populations and, in certain cases, will be a key player in providing low-carbon electricity to the region, with potential development advantages that extend far beyond the mine. Gold miners regularly collaborate with host governments, communities, and non-governmental organisations (NGOs) in the countries where they operate to determine the best ways to contribute to broader social and economic development.

The gold mining firms in which they operate are also ethically and financially motivated to improve the health and education of the communities. Many invest in social infrastructure, such as schools, colleges, and health centres, to increase local people's possibilities and well-being. Furthermore, many miners provide healthcare services to their workers and nearby populations, ranging from COVID-19 alleviation to malaria treatment. Ethical gold mining contributes to progress towards the UN Sustainable Development Goals.

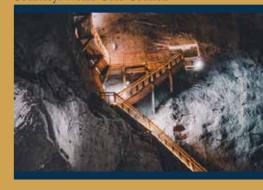


Gold's untold story

Gold is a remarkable metal with a variety of unique features that make it irreplaceable in today's world. Gold is commonly used in electronics, but it is also widely employed in a variety of other applications. It is presently one of the most researched nanomaterials and has been used in a wide range of products and technologies. Gold nanoparticles, for example, are used in the billions of fast medical diagnostic test kits made each year, including the COVID-19 antigen and antibody tests.

Aside from its function in our daily lives, gold is also at the forefront of scientific innovation. Gold has a variety of applications, including space exploration and wearable diagnostic devices. Gold is being used in more diverse and inventive ways, and it is helping to shape the world around us.

Courtesy: World Gold Council



Event





Fashionista

Date - 22 to 23 April 2023

Description - Fashionista-Aurangabad is an event that offers a unique platform for entrepreneurs and young designers to showcase their products and reach new horizons in the fashion and apparel market. The event exhibits a wide range of products, including apparel & clothing, cosmetics, beauty products, gems & jewelry, textiles, home decor & artifacts, and much more.

Venue - Rama International Demography - national City - Aurangabad, India

2. Precious Gems and Jewellery Store

Date - 29th to 30th April 2023

Description - Fashionista-Aurangabad is an event that offers a unique platform for entrepreneurs and young designers to showcase their products and reach new horizons in the fashion and apparel market. The event exhibits a wide range of products, including apparel & clothing, cosmetics, beauty products, gems & jewelry, textiles, home decor & artifacts, and much more.

Venue - hotel Atithi Demography - National City - Pune, India

3. Unique Gems and Jewellery Internation al Show

Date – 2nd to 4th June 2023

Description – UGJIS is a highly-regarded B2B exhibition in the gems and jewelry industry. It provides a platform for exhibitors to showcase the latest designs and technologies and for retailers to source products. The event has attracted several trade visitors over the last seven years and is considered an invaluable trade show for the industry in India. The eighth edition promises to showcase the latest designs and technology and is a must-attend event for those in the gems and jewelry industry.

Venue - Pune international exhibition and convocation center Demographic - national City - Pune, India



TRADE AFFAIRS



Indian Fashion Jewellery& Accessories Show

Date - 26th - 28th Jun 2023

Description – The Indian Fashion Jewellery & Accessories Show is a highly acclaimed international sourcing platform that features traditional and contemporary fashion jewelry and accessories from various manufacturing hubs and regions in India. The event showcases a wide range of designs, styles, and concepts, from everyday fashion accessories to luxurious stylized lines. The product offerings span across different categories and exhibit the latest international design trends alongside unique workmanship and techniques. With a variety of raw material usage and crafting techniques, visitors can explore a vast array of products embellished with threads, beads, sequins, and colors from nature. Overall, the IFJAS offers an indulgent range of products that are sure to delight visitors.

Venue – India Exposition Mart Demographic – national City – greater Noida

5. South Jewellery Show

Date - 02nd - 04th Jul 2023

Description – The South Jewellery Show is a leading B2B exhibition in South India that brings together top manufacturing brands and buyers of the jewellery industry. It aims to provide the best sourcing platform for all retailers, showcasing the finest gems and jewellery from across India under one roof. The event offers a unique opportunity for buyers and sellers to connect and discover the latest trends and products in the jewellery market.

Venue – Tripura Vasini Demographic – national City - Bengaluru, India





6. JAS - Connect toSource

Date - 02nd - 04th Jul 2023

Description – JAS - Connect to Source is a B2B jewelry show that has become a prominent event on the Indian calendar. It is a platform for connecting the finest jewelry exhibitors in the industry and is also a hub for gemstone cutting, carving, trading, and jewelry manufacturing. The exhibition showcases exhibitors from all over the country and hosts buyers under various categories such as Gemstones, Diamond & Gemstone Jewelry, Gold Jewelry, and (Kundan Meena) Jadau Jewelry.

Venue – Jaipur Exhibition & Convention Centre Demographic – National City – Jaipur, India

7. India JewelleryShow Vadodara

Date - 14th - 16th Jul 2023

Description – India Jewellery Show Baroda is a highly anticipated event that offers visitors the chance to shop for a wide range of jewelry items, including the latest designs in gems & jewelry, diamonds, platinum, Kundan, and minakari jewelry. The show features an exhibit of a comprehensive array of jewelry, attracting attendees from all over the country. It is a must-attend event for anyone interested in the latest trends in the jewelry industry.

Venue – Surya Palace Hotel Demographic – national City – Vadodara, India

8. Zak Jewels Expo

Date – 21st – 23rd Jul 2023

Description – Zak Jewels Expo is an international jewelry exhibition in India that offers a wide range of jewelry made of precious and semi-precious stones crafted on gold, platinum, and silver. It features diamonds, rubies, emeralds, sapphires, pearls, and various other types of traditional Indian jewelry, including Jadau, Minakari, and Kundan. As a premier B2C jewelry exhibition, it attracts a lot of visitors who are interested in exploring the latest jewelry designs and trends.

Venue – Taj Coromandel Demographic – national City – Chennai, India



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