



VOL. 1 | ISSUE 02 | MAY 2023

# GJC Connect



## THE SISTER ACT

Showcasing a nature-inspired collection by Vandals

## LAB-GROWN DIAMONDS

Making a cut for the Indian market

---

## BEING RELEVANT IS THE KEY TO SUCCESS

– Pratap Kamath, MD, Abaran Timeless Jewellery



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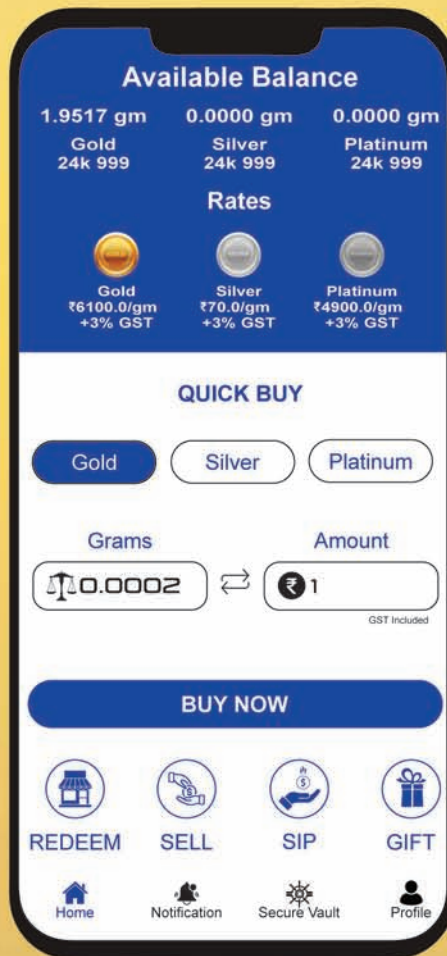


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# From the Chairman's Desk

**Dear Members,**

Greetings to all our members and readers.

The recently concluded GJS show was a much-awaited event for the Gem and Jewellery industry providing the perfect timing and platform for exhibitors to showcase their products and generate sales. The show's timing, close to Akshaya Tritiya, proved significant and helped boost sales of manufacturers, wholesalers, and even karigars. The GJC is proud to have facilitated this event and played a crucial role in supporting the industry.

GJC continues offering a range of initiatives and services to its members to support and enhance the industry's growth. At GJC, we aim to serve as a bridge between the gem and jewellery industry, manufacturers, and the government, specifically handling the legal aspects of the industry. Our primary focus is resolving problems related to PMLA, GST, Hallmarking, and other legal issues currently affecting the industry.

Our ongoing programmes, such as the PMI (Preferred Manufacturer of India) and the Generation Next programme, which aim to inspire the youth in the industry, have been well received by members. We are proud to have facilitated more than 150 Labams across various cities, educating and guiding jewellers on compliance and growth strategies.

We are holding the National Jewellery Awards to honour manufacturers, wholesalers, and retailers who excel in designing and new product development, as well as the stalwarts of the industry who have worked tirelessly to promote its growth.

We have launched the Indian Jewellery Shopping Festival, the first of its kind, which will attract over 5,000 retailers and 300 manufacturers and wholesalers, providing a unique opportunity for members to connect and expand their businesses. GJC is also working towards enhancing the industry through our flagship event, GJS, which we will be hosting twice a year from now on.

The *GJC Connect* magazine will facilitate communication between GJC and the entire industry. It will promote knowledge, news, and factual information about the industry and outline our vision for the next five to seven years. *GJC Connect* will highlight GJC events, legal laws, and the government's future plans.

Finally, we are proud to have resolved the long-standing issue regarding GST. We have also been working with the government to ensure that the industry is not adversely affected by regulations such as PMLA and Hallmarking.

Our goal at GJC is to achieve all-round growth for all the stakeholders in the industry. We are confident that our efforts will continue to benefit our members and the industry as a whole. We look forward to a productive year ahead and thank you for your continued support.

**Best Regards,  
SAIYAM MEHRA**



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# From the Editorial Desk

Dear Members,

The GJS event held from 7th to 10th April 2023, at NESCO saw tremendous success with over 800 exhibitors and more than 10,000 visitors in attendance. The event served as a platform for jewellers to connect, share ideas, and showcase their latest collections. It was inaugurated by Mr Rahul Narvekar, the Speaker of the Maharashtra Legislative Assembly, and the feedback from exhibitors was overwhelmingly positive.

The success of the GJS event is a testament to the extensive network and connections that the All India Gem and Jewellery Domestic Council (GJC) has built over the years. With over 6 lakh jewellers connected through regional chain bodies that are part of the GJC, the organisation has created a strong and supportive community within the jewellery industry. The launch of the *GJC Connect* magazine during the April 2023 gjs event further reinforces this connection by providing a single source of information for all GJC events and happenings.

The *GJC Connect* magazine is a much-needed tool for building personal connections and relationships with members of the jewellery industry. It provides valuable insights, industry news, and updates that are relevant to jewelers across India. The magazine also serves as a platform for GJC to address current issues affecting the industry, sensitize its audience, and promote education and awareness.

In the upcoming issue of the *GJC Connect* magazine, the GJC aims to address more relevant topics and provide clarity on all events and happenings. By improving the magazines quality of content, design, and reach, GJC hopes to engage and inform its audience better. With the continued support of sponsors and members, the *GJC Connect* magazine will further strengthen the connections and networks within the jewellery industry, providing a valuable resource for all its members.

**Best Regards,**  
**SUYASH SANJAY AGRAWAL**

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KARTIK SURBHI

# Laliste



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**Pratap Madhukar  
Kamath**

Being relevant is the  
key to success

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# All India Gem And Jewellery Domestic Council

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## Rajesh Rokde

Vice Chairman, Zonal Chairman- West

Mr Rajesh Rokde, Vice Chairman of GJC and Co-Convenor of GJS, expressed profound satisfaction with the success of the 3rd edition of GJS #Humaraapnashow, despite the formidable challenges posed by escalating prices of gold. The unwavering momentum of the show has been truly remarkable. He said, "In this edition, we witnessed an extraordinary influx of more than 15000 buyers, not only from our country but also international buyers, and their exhibitors showcased an exclusive collection in this show. He thanked the visitors for making the show a success, and considered the planning of the show before Akshaya Tritiya and the wedding season to add to the grandeur of the show.

The *GJC Connect* magazine he said "is our way of reaching out to our roots. By perusing the magazine's contents, we can learn about the happenings in the industry over the last month, along with new updates and upgrades."

"We urge you all to read this magazine as it will keep you informed about the latest updates and legal developments in the industry."



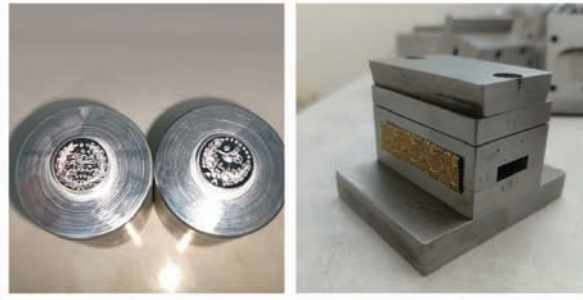
## Nilesh S. Shobhawat

Co-Convenor, GJC Connect

The GJS event was held in April, which is a good time for business as it marks the beginning of the New Year and the festival season. Though it was just the third show it was expected to attract more retailers. This year, the rate was high, and the exhibitors had put together a collection of premium quality and quantity of jewellery, resulting in good business.

Moving on to the *GJC Connect* magazine, GJC is involved in representing the government for the industry and protecting, promoting, and progressing the GJC mottos. The magazine is a great way to share knowledge and inform people about the new things happening in the industry, such as changes in technology and business. Therefore, the magazine is the need of the hour.

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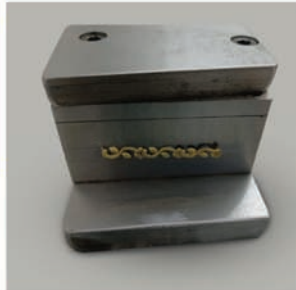
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Third Edition Of  
**India Gem &  
Jewellery Show  
(GJS)**

Concludes with Commendable  
Business of 60 to 80 Tons Even with  
Increased Gold Price



The All India Gem and Jewellery Domestic Council (GJC) recently organized the exciting 3rd Edition of the B2B GJS Expo at the Bombay Exhibition Centre (NESCO), Mumbai. The event was held from 7th to 10th April 2023 and attracted more than 15,000 domestic and international buyers. This contributed to a business of 60 to 80 tons, making it a great success.

The Guest of Honour at the event was Mr Rahul Narvekar, Speaker of Maharashtra State Assembly, who inaugurated the expo. Also present were Mr Saiyam Mehra, Chairman of GJC and Convener of GJS, and

Mr Rajesh Rokde, Vice Chairman of GJC and Co-Convenor of GJS and other distinguished members from the trade and industry.

Mr Narvekar launched the industry-dedicated magazine GJC Connect at the event. The promotion for the show was made with the hashtag #HumaraApnaShow, and it showcased the latest jewellery designs from some of the world's most renowned jewellers. The exhibition is a celebration of the art and craft of jewellery making, featuring masterpieces that incorporate a range of precious metals, gemstones, and other materials.



The exhibition had a wide range of contemporary and fashionable ornaments, including gold, diamond, and silverware for toddlers to millennials to wedding ornaments. It also had interactive educational seminars and workshops on various current and future trends by prominent players from the industry.

One of the main attractions of the expo was a Guinness Book Record holder pendant by Shiv Narayan Jewellers Pvt Ltd, a reputed jewellery manufacturing company based in Hyderabad, India, known for its refined artistry and high design. This year, the company set two Guinness World Records with this exquisite pendant featuring Lord Ganesha. The pendant, weighing 1011.15 g (35.66 oz), holds the record for the heaviest pendant ever made, as well as the most diamonds set on a pendant, i.e., 11,472 diamonds. The intricately carved Ganesha pendant articulated in 18-carat gold is further embellished with diamonds and ruby and emerald florets, and fringed with top-quality emerald beads. It showcases Ganesha seated on a lotus, symbolizing self-realization. The pendant is suspended from a four-row emerald and diamond necklace. It took almost five months to realize this pendant by the skilled artisans of the company. Guinness World Records verified the achievements on 13th March 2023.



Addressing the inaugural session, Mr Narvekar said, “GJS is being recognized today as a landmark show, displaying talent, art productivity and values of ethical trading to the world at large. I must confess that my association with this event goes, of course without saying, with a sense of gratitude to this industry for their contribution to the nation building and the growth of the economy of this country, being the pillar of the economy of this country. But with the same breath, I must admit that while I am standing here on the dais, I am presiding over the State assembly as a speaker and representing the Colaba assembly constituency because of this industry. My constituency houses the largest bullion market in the country, in terms of both rates and variety and design.”







The Chairman of GJC and Convener of GJS, Mr Saiyam Mehra, expressed his delight at the response of 15,000 national and international buyers participating in the show, doing more than 80 tonnes of business. He said, “It’s a testament to the resilience of the jewellery industry in India, and we look further to our upcoming Diwali edition at Jio Center, Mumbai.”



Mr Rajesh Rokde, Vice Chairman of GJC and Co-Convenor of GJS, expressed profound satisfaction with the success of the 3rd edition of GJS #Humaraapnashow, despite the formidable challenges posed by the escalating price of gold. The unwavering momentum of the show has been truly remarkable. He said, “In this edition, we witnessed an extraordinary influx of more than 15000 buyers, not only from our country but also international buyers, and their exhibitors showcased an exclusive collection in this show.” He thanked the visitors for making the show a success, and considered the planning of the show before Akshaya Tritiya and the wedding season, to add to the grandeur of the show.

GJS comprises top-of-the-line manufacturers and wholesalers of Gems and Jewellery as well as dealers from all over the industry. The show assembled the best retailers, wholesalers, manufacturers, traders, and delegates from across India. GJS is the ultimate sourcing platform for doing business and a must-attend event for every jeweller



# GJC Nite 2023

presented by


**IDT Gemological Laboratories**

concluded with celebrities walking  
the ramp showcasing stunning jewellery

## Mumbai, 8th April 2023

All India Gem and Jewellery Domestic Council (GJC), the representative body organised the jewellery industry's most illustrious and glamorous event, GJC Nite 2023, presented by IDT Gemological Laboratories Worldwide on

8th April 2023 at Sahara Star hotel, Mumbai. Bollywood actresses Chitrangada Singh, Amrita Rao, Preeti Jhangiani and Neha Dhupia walked the ramp as Showstoppers at the jewellery industry's most awaited GJC Nite.



In an attractive new India wear dress, **Chitrangada Singh** was looking exceptional. She said, "It is always my desire to participate in the GJC Nite Show which gives me a home-like feeling."



Stunning Bollywood actress **Amrita Rao** walked the ramp looking stunning wearing the jewellery of IDT Gemological Laboratories Worldwide brand partner.



**Preeti Jhangiani** also walked down the ramp looking fabulous as ever wearing elegant jewellery by UMA Ornaments



Actress **Neha Dhupia** wore jewellery by Shiv Narayan, a Guinness record holder, and looked glamorous.

The promotion for the show was made with the hashtag #HamaraApnaShow. The exhibition showcased some of the latest jewellery designs from the world's most acclaimed designers.

The exhibition celebrated the art and craft of jewellery making and featured masterpieces that incorporated a range of precious metals, gemstones, and other materials.

GJC Nite was attended by 1,500 members of the fraternity. Its programme highlights included fashion shows featuring leading Indian models and celebrities showcasing some of India's finest jewellery creations by renowned jewellers. Besides the trade fraternity, the event also saw the attendance of prominent government officials, members of the media as well as prominent trade associations from across the country.

witnessed by industry stalwarts. Our guests enjoyed an unforgettable evening filled with fashion, glamour, and entertainment as there were leading Bollywood celebrities walking the ramp.”

Mr Rajesh Rokde, Vice Chairman of GJC, said “GJC Nite is the industry's most glamorous event; I am elated to see such a huge number of participants at the GJC Nite. Today, our industry took a chance to



Welcoming the crowd Mr Saiyam Mehra the Chairman of All India Gem and Jewellery Domestic Council (GJC) said, “It gives me immense pleasure to welcome one and all to GJC Nite, a glamorous networking event; today we not only celebrate the innovation, fashion, and glamour but also explore the rare opportunity for manufacturers to showcase their masterpieces on a grand platform, in front of retailers assembled from across the world.” Further he added, “I am looking for more of this kind of events while our industry is just talking about growth.”

Mr Vardhaman Ashish Kothari, Convenor of GJC Nite said, “We are thrilled about ‘GJC Nite’, a glamorous and exclusive networking event for our industry. This event took place alongside the GJS April 2023 show at Hotel Sahara Star in Mumbai. The evening showcased the latest and most exquisite collections, and was

network with industry stalwarts, discover new trends, and witness some of the magnificent collections on the ramp. As we experienced a spectacular fusion of fashion, entertainment, and networking, we look forward to your same support for more of such events.”

The partners who made this possible were: IDT Gemological Laboratories Worldwide; Logistics partner-BVC Logistics, Sequel Logistics; Associate Partner- World Gold Council ( WGC ), Premium Zirconia Partner Golay Buchel, Jewellery Park Partner GoldCraft by Panchshil, Supporting Partners De Beers Forevermark, Laxmi Diamonds, Informa Markets India Private Limited and Jewel Trendz, Fashion Partners Shiv Narayan Jewellers Pvt Ltd, Shankeshwar Jewelcraft LLP, UMA Ornaments, Media Partner SVAR - The Voice of Jewellers. ◦



All India Gem And Jewellery  
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## Jewellers Meet

on HUID & PMLA held on

**18th April 2023** at

Vimal Hall, Zaveri Bazaar,  
Mumbai.









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## Unveiling a Golden Opportunity for the Jewellery Industry

Given the current market conditions and decreased demand in the jewellery industry, GJC recognizes the importance of introducing a sales promotion scheme called the India Jewellery Shopping Festival (Scheme) for its participating members. This initiative is scheduled to take place during the Diwali festival, spanning the months of October and November 2023. The primary objective of this programme is to encourage international jewellery tourism in India.

India Jewellery Shopping Festival (IJSF) is a unique initiative in the entire value chain, never witnessed before in any sector, to bolster gold jewellery sales across the nation. It is the only scheme in India which will reach out to the masses to influence

their interest in Jewellery, thereby creating “Inclusivity for all”. The upcoming India Jewellery Shopping Festival is designed in such a way that it will not only increase the jewellery trade but also revive the confidence and credibility amongst the customers of jewellers and their quality jewellery, as the safest and most lasting investment thereby giving a sense of social security at large.

Wholesalers, manufacturers, and retailers are required to pay enrollment fees to participate in the scheme and receive a complimentary gift voucher from GJC, based on their chosen subscription plan. These vouchers must be given to consumers—one voucher for every purchase of Rs. 25,000/-, and in multiples thereof.

The Scheme offers an assured prize to customers on the basis of every complimentary gift voucher they receive, and this in turn entitles them to further rewards by participating in the periodical selection process to be conducted separately, based on a set of every 5000 coupons as decided by GJC. A limited edition Silver Coin dedicated to India's 75 Years of Amrit Mahotsav will be given as an assured gift. In addition to this, there shall also be a national-level final bumper selection process on a declared date and time. We are expecting to reach 5 million consumers.

Prizes will be disbursed amounting to 35–38 per cent of revenue receipt and similarly, 40 per cent of revenue receipt will be used for media and marketing. We have appointed EY as our process advisor, to ensure data privacy and a transparent prize selection process in the presence of independent and neutral individuals as appointed by GJC.

In order to gain international exposure, as part of our IJSF promotion, we have planned to organize exhibitions in eight cities across India. For this purpose, we will create or acquire 60 exceptional pieces of Indian jewellery. Among these, 30 pieces will specifically showcase India's craftsmanship, heritage, art, and culture, as determined by historians.

Another 30 pieces will reflect new age jewellery to meet the aspirational and growing demand of Gen-Z. These designs will be designed by our best of industry designers and crafted with Indian skills. Visitors to this exhibition shall be provided with adequate information about the jewellery displayed. 30 pieces of art, culture and heritage jewellery will be then auctioned during the scheme period. Proceeds from the auction will be utilised for the social initiatives taken by the Government of India.

We are committed to developing Jewellery Tourism in India progressively. Further, we shall be providing subsidies to the International Visitors who shall be visiting India to buy jewellery. We are working with travel agents to promote this programme internationally and their travel package will be subsidized by GJC.

We shall be seeking the support of the Central and State Ministries of Tourism, Ministry of Commerce and Ministry of Finance to promote this scheme. IJSF is capable of increasing revenue for the Government through inward foreign currency, thereby creating further employment opportunities in India.

## Enrollment / Subscription Plan

### ENROLLMENT STRUCTURE

For Retailers		Wholesalers & Manufacturers
Upto 9 Stores	For 10 Stores & Above	
₹ 10,000/- + 18% GST per store	₹ 5,000/- + 18% GST per store	₹ 10,000/- + 18% GST per company
*IJSF IS APPLICABLE ACROSS INDIA EXCEPT STATE OF TAMIL NADU		

\* A Pan India global standard jewellery festival involving 5 million consumers

FOR REGISTRATION CONTACT:

Jay Prakash Kukreja: 9630111888 | Khushboo: 7718883474

**SUBSCRIPTION PLAN FOR RETAILERS**

Category	Subscription (Amount in ₹)	Complementary Coupons	Effective Cost of Coupon	Installment
SILVER-1	50,000	180	278	-
SILVER-2	75,000	300	250	-
SILVER-3	1,25,000	510	245	-
SILVER-4	2,00,000	840	238	-
GOLD-1	3,00,000	1,290	233	1
GOLD-2	5,00,000	2,200	227	1
GOLD-3	10,00,000	4,500	222	1
GOLD-4	15,00,000	6,900	217	1
GOLD-5	25,00,000	11,800	212	1
DIAMOND-1	40,00,000	19,100	209	2
DIAMOND-2	50,00,000	24,500	204	2
DIAMOND-3	60,00,000	30,000	200	2
DIAMOND-4	75,00,000	39,000	192	2
DIAMOND-5	1,00,00,000	54,000	185	2

Add on Coupon can be availed additionally after subscription of one of the subscription plans.

**Add on Coupons	15,000	50	300	
*Note	18% GST is applicable			

**SUBSCRIPTION PLAN FOR DISTRIBUTORS**

Category	Subscription (Amount in ₹)	Complementary Coupons	Effective Cost of Coupon	Installment
Platinum-1	60,000	215	279	-
Platinum-2	1,50,000	600	250	-
Platinum-3	2,50,000	1,050	238	1
Platinum-4	5,00,000	2,200	227	1
Platinum-5	10,00,000	4,500	222	1
Platinum-6	20,00,000	9,200	217	1
Platinum-7	40,00,000	19,100	209	2
Platinum-8	50,00,000	24,500	204	2

Add on Coupon can be availed additionally after subscription of one of the subscription plans.

**Add on Coupon	15,000	50	300	
*Note	18% GST is applicable			



“IJSF will penetrate the masses to influence their interest in jewellery, thereby creating ‘inclusivity for all’. This app-based event is designed digitally to revive the confidence and credibility amongst the customers of jewellers and their quality of jewellery. IJSF prizes will be distributed amounting to 35-38% of revenue receipt and similarly, 40% of revenue receipt will be used for media and marketing.”

— **Mr Dinesh Jain,**  
Director GJC  
IJSF Convenor



“Consumers would be able to win five prizes worth Rs 10 lakh each in both Jadau and Temple jewellery, and ten prizes worth Rs 5 lakh each in diamond and precious stone-studded categories. For the gold jewellery segment, the organiser has kept 20 prizes worth Rs 2.5 lakh each for winning. While periodical prizes will be distributed from the retailers’ stores, bumper prizes are meant for distribution in a ceremonial function in every zone.

Retailers will first need to enrol themselves in the IJSF. Retailers of upto 9 stores are required to pay Rs 10,000 plus 18% GST, and retailers with more than 10 stores would be charged Rs 5,000 plus 18% GST.”

— **Mr. Manoj Jha,**  
IJSF Joint Convenor

# India Jewellery Shopping Festival

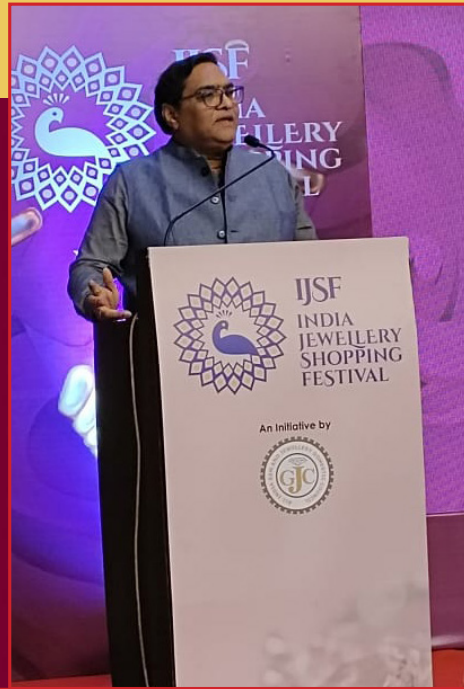
India Jewellery Shopping Festival (IJSF) Roadshow Supported by JAA Held Successfully in Ahmedabad  
On 25th April 2023, India Jewellery Shopping Festival (IJSF) Roadshow, supported by the Jewellers Association of Ahmedabad (JAA), took place at Hyatt Ahmedabad. The event was a resounding success, with an engaging evening filled with discussions on IJSF, Q&A session, and a delightful dinner. More than 150 attendees were present at the event



## India Jewellery Shopping Festival (IJSF) Roadshow Ahmedabad



# (IJSF) Roadshow



**India Jewellery Shopping Festival  
(IJSF) Roadshow Rajkot**



# Connecting the NextGen of Jewellers

## Fostering Innovation, Collaboration, and Responsibility

The gem and jewellery industry in India has thrived on the creativity, craftsmanship, and entrepreneurial spirit of its members. As the industry evolves and embraces the digital era, it is essential to nurture and engage the next generation of leaders who will drive its future growth and success. With this agenda in mind, the Gem & Jewellery Council (GJC) has launched the GJC NextGen initiative—an innovative, collaborative, and responsible forum for the industry’s rising stars.

The mission of GJC NextGen is: to discover, nurture, and engage the next generation of leaders, strengthening both the gem and jewellery industry and the GJC itself. By fostering knowledge sharing, networking, collaboration, and community, this initiative aims to address the challenges of young professionals and empower them to make a lasting impact.

GJC NextGen is well-positioned to take the industry to new heights, amply supported by its youngest-ever Chairman and a dynamic board comprising

young members. Active participation and contributions of several industry members is expected, as together this will shape the future of the gem and jewellery sector.

Another key milestone in the journey of GJC NextGen was the inaugural GJC NEXTGEN



Youth Conference. It was held on May 11th, 2023, at Hotel Intercontinental Mumbai and supported by Steelage, and QuickSell, India’s leading jewellery e-commerce and WhatsApp software partner. The theme of the conference was: ‘Young Entrepreneur–A







**The theme of the conference was: 'Young Entrepreneur – A Game Changer in Jewellery Business',**



Game Changer in Jewellery Business,' and the event boasted an impressive line-up of distinguished speakers. The esteemed keynote speaker, Mr. Shabbir Vasaya, captivated the audience with his insights and expertise, leaving them spellbound and enlightened.

Prominent industry figures graced the event, including Mr. Saiyam Mehra, Chairman of GJC; Mr. Rajesh Rokde, Vice Chairman of GJC; Mr. Nilesh Shobhawat, Convener of GJC NextGen; Mr. Ashish Pethe, immediate past chairman of GJC; Mr. Nitin Khandelwal, past chairman of GJC; and Mr. Suyash Agrawal, co-convener of GJC NextGen. The dynamic youth of the gem and jewellery industry also actively participated, adding their energy and enthusiasm to the event.

The conference proved to be a valuable platform for young entrepreneurs to gain knowledge, exchange ideas, and explore the evolving landscape of the jewellery business. It fostered an atmosphere of

learning, collaboration, and inspiration, encouraging the next generation to leave their mark on the industry. The comprehensive programme, expert speakers, and engaging sessions of the GJC NEXTGEN Youth Conference garnered praise from all attendees. Participants gained insights from industry veterans, engaged in networking activities, and explored the latest trends and technologies shaping the jewellery sector.

The success of the GJC NEXTGEN Youth Conference in Mumbai sets a promising precedent for future editions. It demonstrates the industry's commitment to empowering and inspiring young entrepreneurs in the gems and jewellery sector. As GJC Next Gen continues to evolve, it will serve as a beacon for the industry's rising stars, fostering innovation, collaboration, and responsibility among the next generation of jewellers.

# The Conversation



**Rajesh Rokde,**  
Vice Chairman GJC

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As you know, GJC is renowned for its root-level connections. The *GJC Connect* magazine is our way of reaching out to our roots. By perusing the magazine's contents, we can learn about the happenings in the industry over the last month, along with new updates and upgrades. Our Convenor, Mr Suresh Agarwal, is the youngest convenor and represents the future of GJC. We appreciate the efforts of Optimum Utility Solutions

Pvt Ltd, which has made significant contributions to this excellent magazine. It is a magazine with a bright future, as evidenced by our plan to print 6,000 copies in six different languages within a few months.

We urge you all to read this magazine as it will keep you informed about the latest updates and legal developments in the industry.

**Chetan Kumar Mehta,**  
Laxmi Diamonds, Bangalore

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I wish GJC all the very best and I hope *GJC Connect* magazine will be the industry's voice.





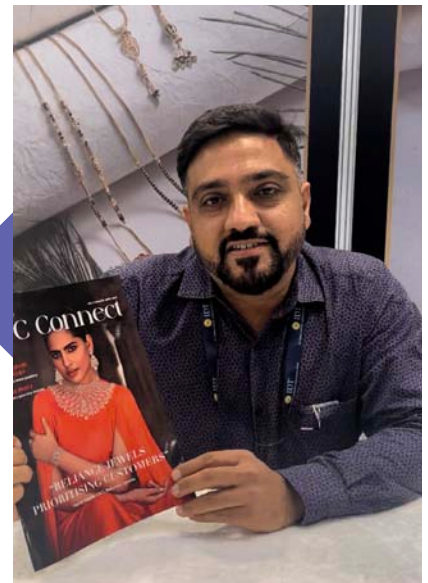
**Sumesh Wadhwa,**  
 Publisher Director, magazine  
*Art of Jewellery*

Very happy to know that GJC has come up with its own magazine, GJC Connect. Wishing the entire team, the very best.

**Kalpesh Jain,**  
 Owner, Krishna Gold

I represent Krishna Gold, which specializes in MS manufacturing. I am delighted to be a part of the GJC show, which allows us to connect with numerous customers, buyers, and suppliers across India.

For entrepreneurs who aspire to take their businesses to the next level, I strongly recommend connecting with the GJC Connect magazine. It provides valuable information about the industry that can help you stay abreast of the latest developments.



**Pramod Mehta,**  
 Shineshilpi Jewellers



GJC has come up with its new magazine GJC Connect. GJC is a domestic council which has reached every corner of the country and connects with all the

retailers. I would like all jewellers to read the magazine and keep themselves abreast of the latest news of the industry.



## Mohammed Manzoor, Al Muqtadir Group

I would like to extend my heartfelt congratulations to GJC for their effort in creating GJC Connect, a platform for communication. As a leading manufacturer from South India, we are thrilled to contribute to this initiative.... We wish GJC Connect all the very best and appreciate GJC's efforts in making this initiative a success



## Ritesh Sanghvi, Owner, Goley Buchel

Recently, GJC Connect magazine was launched, and I am very grateful to GJF for giving me the opportunity to attend this show.

GJC Connect will undoubtedly connect jewellers from around the world. We wish them great success in their efforts to connect people within the jewellery industry.



**Ghanshyam Dholakiya** (Right side)  
 Founder & Managing Director,  
 Hari Krishna Exports Pvt Ltd.

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GJC has done an excellent job organizing the show (GJS), providing a platform for manufacturers and customers to meet. The GJC Connect (GJS) magazine keeps us informed about industry updates, including retainer and consumer updates.

GJC Connect showcases industry updates, ensuring the younger generation is aware of advancements in technology. The use of new technology could increase awareness of gold and diamond jewellery among our population of 140 crores, generating more business. While the Indian population purchases gold, only 3% of the market is for diamonds. There is a vast untapped market, with 97% of the Indian population yet to purchase diamonds. We urge shows like GJS to travel to small cities and talukas, which have enormous untapped markets. As each one grows, so will the market.

**Parag Shah** (Left side)  
 Director - Kisna Diamond Jewellery

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Congratulations to GJC for connecting people and consumers with the industry both internally and externally. Your effort in creating *GJC Connect* is commendable, with a huge scope for expansion in India. We deal with jewellery, and design plays a significant role in our industry. The way each manufacturer has displayed their designs is worth showcasing to consumers and traders through the magazine. This is a



good medium to reach out to potential customers and grow our businesses.

With 4,50,000 shops in India and KISNA Diamond Jewellery being available in the majority of leading outlets, we would always want GJC Connect to showcase our designs to reach out to more potential customers. •



Indra

Jadwani

**BORN TO DESIGN**

**A**ward-winning jewellery designer Indra Jadwani's love for designing was inculcated by her mother, who taught her the nuances of cut, carat and colour of stones and the beauty of metals. A basic course at the GJEPC in 1997 was further honed to perfection, when Indra pursued an advanced course with Decta, London under professors Gavi Frazer William and Elizabeth Brown. At the age of 19 years, Indra was Head Designer at Combine International (US).

BY MEHER CASTELINO



“I love working with blue gemstones, viz blue sapphire, blue topaz, Paraiba and even aquamarines. Personally, I am a diamond jewellery aficionado. My all-time favourite metal is white gold. I love pink gold for cocktail parties when I wear something ornate. I design pink metal with more colours and bolder designs for evening wear,”



Indra launched her first collection “Tiara” comprising 25 solitaire rings that featured an elegant Tiara halo in 2000 at the JCK Las Vegas show.

“In the absence of CAD my master craftsman took 12-15 days to hand-make silver models. This collection was my entry into the international arena.”

## DAZZLING DESIGNERS

Indra's career soared as she launched brands for top international companies like Irasva in India, Divaa, the first lab-grown diamond brand by Rosy Blue and Lazurde's Miss L.

"Now, I work as a design consultant for top international companies and it's exciting to develop designs. It takes 7-8 days to draw concepts and finalise a collection of 25-30 pieces, brand the collection, create a storyline, help the marketing team to communicate with the target customer, open chain stores and display at exhibitions like JCK Vegas, Hong Kong, Dubai and Riyadh.







Indra is passionate about earrings. “I made a 60-piece collection called Hip-Hoops for Irasva, which flew off the shelves. I am currently working on bespoke design jewellery to complement the range of a very high-end international brand of evening gowns and wedding dresses. I fuse floral and art deco geometric patterns to form a unique collection.”

Working under her eponymous brand “Indra Jadwani”, according to Indra, the latest trend is the ear cuff that starts at the top of the earlobe. Other trends are chokers, art deco shoulder skimming earrings and huge lab-grown solitaire jewellery.

## DAZZLING DESIGNERS

When it comes to personal jewellery, Indra is a Cartier fan. “However, I also follow international brands and Italian jewellery is close to my heart for its craftsmanship and flexibility.”

During the pandemic, business became remote and client interactions were virtual. “I updated my designing skills, worked on my impending launch of Lab-grown diamond brand Divaa from Rosy Blue. This was followed by designing for L’azurde in Middle East and Egypt. I went Global!” Indra’s USP is creating originally inspired, niche designs that transform the intense richness of gold and the sheer dazzle of stones into elegant and individualized statement pieces of art.

“My speciality is original and exclusive ideas, manifested in collections that cater to diverse customer profiles. They become trend-setters and evolve into never-before-seen collections. I pour my passion and skill into creating designs that entice, engage and bond with the wearer – be it tasteful everyday wear, intimate designs, or bold statement pieces.”

Winner of the Designer of the Year 2019 Award from GJTCl in Ahmedabad, Indra Jadwani’s love for jewellery designing hasn’t waned even after 23 years. •





“  
**Being  
relevant is the  
key to success.**”



**PRATAP MADHUKAR KAMATH**

*Managing Director — Abaran Timeless Jewellery*

**Q&A**

*Pratap Madhukar Kamath, Managing Director of Abaran Timeless Jewellery, speaks about the legacy of his nearly century-old brand and the values that have set them apart in a highly competitive industry. According to Kamath, providing value to the consumer— whether intrinsic or perceived— is crucial, as well as focusing on design and customer service. The company has consistently won national and international awards for its innovative designs and unique pieces. Kamath believes that being relevant is the most important aspect in the industry, and the company has adapted to the digital age by following an omnichannel marketing strategy.*

**GC:** Abaran has a rich legacy dating back to its establishment in 1935, making it a nearly century-old brand. Could you offer some perspective on the values and principles that influence the structure of your company?

**PK:** My grandfather started the business, and my father continued it. I joined the business much later, in 1998. The most important aspect that my father instilled in me was: providing value to the consumer. Value, now, can be either intrinsic or perceived. When I say value, most people only think of intrinsic value, like the bullion cost of gold. However, at Abaran, we aim to provide value to the consumer through design and extraordinary service. We believe that even basic services, like attending to a customer, should be done in an extraordinary way to create customer delight. These three things: value, design, and customer service are the most important values that we continue to follow to this day.



*The perceived value of our jewellery is what attracts customers, and we focus on creating a certain niche*

**GC:** How do you compete with the rise of corporate jewellery brands and set yourself apart in a highly competitive industry?

**PK:** Competition is inevitable, but being relevant is the most important. Relevance, to me, means following basic principles such as quality, price, and service in all aspects of the business, from marketing strategy to staff training, regardless of business size. Our flagship store outperforms many other corporate stores in the country, proving that size does not determine success. You can have one outlet and still attract customers by following these basic principles.





**GC:** When you say best practices, what exactly do you mean by that?

**PK:** Best practices include providing quality, price, design, and good service to customers. Value is always perceived. The perceived value of our jewellery is what attracts customers, and we focus on creating a certain niche. Let me elaborate. If customers are only looking for intrinsic value, they could buy bullion, gold bar, or gold coins. Why would a consumer go to a jeweller when they could buy a gold coin? They go to a jeweller because they want a piece of jewellery, and when one buys a piece of jewellery, the value is perceived right away. If you provide designer jewellery, consumers will pay more for it because they see a perceived value in it. For example, we have created a certain niche and have the creativity to cater to bridal needs; we help a bride collect jewellery as part of her wedding trousseau, which a corporate chain may or may not be able to do.

**GC:** In this digital age, when online retailers and e-commerce platforms dominate the market, how do you continue to connect with customers, especially those of the younger generation?

**PK:** We have a strong online presence across social media platforms like Facebook and Instagram. We also sell products online, including those below the Rs 30,000 bracket, which are popular. We are relevant in this space and follow an omnichannel strategy for marketing. We advertise in newspapers, magazines, via hoardings, and through online digital marketing on Instagram and LinkedIn. We are present everywhere. We also have a physical store and sell coins and bullion online through our website, primarily in the below Rs 20,000 bracket.



**GC:** One of the key things you've spoken about is how your staff is sensitised. Can you elaborate on your staff training program?

**PK:** In our organisation, I'm closely involved in recruitment and staff training. We have external resources who come in periodically to train our staff. Every Sunday, we have training for staff in batches, where they report a little early. It's a one-hour program covering various subjects such as gemology, soft skills, customer interaction, and grooming, among others. I try to share what I've learned from my experience with everyone. Grooming is a key aspect that we focus on during these sessions. I believe our organisation's culture is what sets us apart from others. However, it's something that

needs to be experienced, and it's hard to put into words. So, if you ask me how we stand out from corporates and what makes us different, I believe it's our culture.

**GC:** You have won many national and international awards for innovation and design....

**PK:** For the last 20 years, we have been consistently receiving awards from different organisations, such as the GJC, and other international awards too. Our work has also been selected by international organisations such as Gemfields, which is one of the largest emerald and gemstone mining companies in the world.



About 10 years ago, we did two projects—both were CSR projects— with Gemfields and we created a collection of jewellery. The collection was auctioned by two of the world’s largest and most popular auction houses—Sotheby’s in 2012 and Christie’s in 2014. Our pieces were judged to be unique and different, and we have been frequently selected by organisations to either create pieces or to be recognised for our designs.

I believe this is what sets us apart from our competitors whose main focus is usually on price. Our USP has always been design, and that’s what has repeatedly helped us win international and domestic awards from various organisations.







**GC:** What upcoming trends do you foresee in consumer preferences and design and innovation in jewellery? There is a visible shift with teenagers and young women choosing platinum over gold...

**PK:** As someone who has worked in the jewellery industry, I believe that while gold and diamonds will always be popular, the high price of gold may deter some people from buying jewellery. If prices soften, I think gold jewellery will see a resurgence in demand. Additionally, lightweight jewellery that people can wear daily will continue to be popular.

Younger generations prefer jewellery that is wearable and versatile, rather than pieces that are meant to be kept in a locker. With higher salaries and more entrepreneurial opportunities available, disposable income in the hands of younger people is increasing. I think this trend will continue, and as a result, lightweight jewellery will become even more popular.

While platinum may be seen as a trendy accessory for some young people, gold jewellery will remain relevant due to its intrinsic value. To make it more affordable for consumers, designers will need to work

on achieving the same design in a lighter weight. This means that pieces of jewellery that would normally weigh 100 grams may need to be made 20-30% lighter to make them more affordable.

Overall, I believe that gold jewellery will continue to be popular, but designers will need to focus on creating lightweight, versatile pieces that are suitable for everyday wear.

**GC:** Traditionally Indians and Indian families have viewed gold jewellery as an asset class, a safety net for the rainy day. Do you think this mindset continues with younger generations? Do they still view jewellery as an investment?

**PK:** When it comes to investment, jewellery has lost ground due to peer pressure and the lure of experiences, particularly travel. Youngsters, influenced by social media and peer pressure, now spend about 90% of their money on experiences like eating out, going to the movies, and travelling both domestically and overseas. However, this trend is temporary. Eventually, young consumers will realise that spending only on experiences will not be sustainable in the long run, and they will start investing in jewellery. Gold is the only global currency today, as the relevance of other currencies remains uncertain. In times of geopolitical tension or instability, gold is still the most reliable investment. Therefore, younger generations will eventually start investing in gold jewellery for its intrinsic value and as a hedge against inflation.

While 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. •





# Taking a cut for the Indian market



**A sustainable and affordable alternative to natural diamonds.**

There has been a sea change in the diamond industry in the last five years. Lab-grown diamonds (LGDs) have been gaining popularity in India over the past few years. The country has emerged as a hub for lab-grown diamond production.

Several companies in India have invested heavily in lab-grown diamond technology, a sustainable and affordable alternative to natural diamonds, and have established large-scale production facilities.

While natural diamonds are formed over billions of years under the earth's surface with intense heat and pressure, LGDs are made in labs in less than a month through either chemical vapour deposition (CVD) or high pressure, high temperature (HPHT) technologies. LGDs are far more affordable than natural diamonds — sometimes up to 30-70% cheaper — and have been gaining traction among consumers because of factors such as price.

## The shift to lab-grown diamonds



The shift has primarily taken place due to issues of slave labours, paltry wages, and dangerous working conditions. “Diamond mining causes pollution, and armed conflicts in some countries for supremacy of mining areas. This has made many buyers wary of buying such ‘conflict diamonds,’” says the owner of an LGD company in Surat. In fact, greater control over the supply chain is a major reason why lab-grown diamonds are evincing a lot of interest in recent times.

Almost 8-10 years back, most manufacturers did not believe in LGDs. But now almost 80 per cent of the industry is looking at LGDs to run their operations. After the pandemic began, diamond prices went up and the difference between natural and lab-grown ones got wider. Then came the Russia-Ukraine war, which disrupted supply as a third of the roughage came from Russia. So, the vacuum due to supply declining and prices moving up led to more lab-grown diamonds coming in.

Data supports this growing trend. According to an ICRA report, Indian LGD exports have grown six-fold from \$225 million in FY2019 to \$1,311 million in FY2022, reflecting a CAGR of 70%. The report further states that healthy growth momentum in LGD exports continued in the nine months of FY 2023 with 44% year-on-year growth.

## India a major hub for lab-grown diamonds

The Gem & Jewellery Export Promotion Council (GJEPC) estimates India contributes about 15% of the global production of lab-grown diamonds.

Vipul Shah, Chairman, The Gem & Jewellery Export Promotion Council (GJEPC), said in an industry report that, “It is estimated that 80% of stores in the US sell LGDs and we see the trend growing all over the world, including India. Manufacturers have invested significantly in the research and development of lab-grown diamonds, leading to improved technology and production processes. This has resulted in a higher-quality product and more competitive pricing, making Indian LGDs more attractive to global buyers.”

Considering this potential growth, the Indian Government in the recent Budget removed the customs duty on import of seeds used to make LGDs. The Budget also gave a Rs 242-crore grant to IIT-Madras to undertake advanced R&D on LGDs.

According to Allied Market Research China is the top country in terms of lab-grown diamond production and export, while India is set to become a major hub of lab-grown diamonds. “The production process has become sophisticated and efficient over time however, challenges such as high production costs and quality control must be addressed to strengthen India’s position further,” said an industry expert in a report.

# The marketing angle for LGDs

According to an industry report, stakeholders want to aggressively market the angle that LGDs have a low carbon footprint and are 'conflict free'. Though an international certification scheme called the Kimberley Process was set up in 2003 to regulate the trade of rough diamonds and prevent the illicit practice of conflict diamonds, some have questioned the efficacy of the multilateral trade regime.

To address the challenge of spreading awareness about LGDs, companies in India are investing in marketing and education campaigns to educate consumers about the benefits of lab-grown diamonds. They are also working to ensure that their lab-grown diamonds are certified and graded to the same standards as mined diamonds, so that consumers can be confident in their quality and value.



The ICRA report expects LGDs to emerge as a separate category within the fashion and jewellery segment. It pegs its share within the polished diamond exports to increase to 10% over two to three years from 7.5% in the first nine months of FY 2023.

# Larger gross margin

One factor driving LGD players is that they can have a gross margin of 50% over natural diamond's 10-20%, says the ICRA report. Though it is highly capital intensive, labour requirement is comparatively lower. However, LGDs require more marketing efforts.

The global LGD market size was valued at \$22.3 billion in 2021, and was projected to reach \$55.6 billion by 2031, growing at a CAGR of 9.8%.



## Resale trouble

According to an industry report, critics of LGD point out these gems hit a roadblock when it comes to the resale market. Unlike gold, which has a resale value and a process to ascertain it, LGDs find it a slippery turf when the talk turns to investing.

Lab-grown diamonds fetch approximately 75% of the purchase value in the resale market, say some stakeholders. The way jewellers can

change this situation is by getting rid of the mark-up price and buying back these gems. Some LGD jewellery sellers offer a buy-back option during sale so that customers see value in making the purchase.

The value of natural diamonds is governed by four Cs — colour, cut, clarity and carat weight. The valuation of LGDs is also done using the same parameters.

## LGDs' wider application

Besides the jewellery industry, lab-grown diamonds are used in computer chips, satellites and 5G networks as they can be used in extreme environments due to their potential to operate at higher speeds while using less power than silicon-based chips. LGD has vast application in the field

of defence, optics, jewellery, thermal and the medical industry.

With continued investment and education, the market for lab-grown diamonds is poised to grow even further in the coming years.



## Building diamonds in a lab-Story behind

■ The first major breakthrough for manufacturing diamonds, that are chemically identical to those found in nature, came in 1940s from Percy Williams Bridgman, a Nobel Prize-winning physicist.

■ He developed a machine that could apply more pressure to materials than had been previously possible.

■ General Electric (GE) became interested in this technology for Project Superpressure, a code name for its efforts to create a diamond in a lab.

■ In 1954, the company produced its first batch of manufactured diamonds.

■ Over the past 70 years, more companies have tinkered with creating diamonds using similar technology to that of the original GE project.

■ At present, there are two approaches to creating a diamond in the lab:

-The first, called high pressure high temperature (HPHT), places pure carbon in a metal tube, then pulses heat and pressure through it, causing it to crystallize into a diamond.

-The second, called chemical vapor deposition (CVD), takes a tiny speck of a natural diamond, and exposes it to carbon-rich gas and high temperatures, which causes particles to stick to the original diamond and increase in size.





## Advantages of lab-grown diamonds

- One of the biggest advantages of lab-grown diamonds is their price. These diamonds are typically 40-70% cheaper than mined diamonds.
- Lab-grown diamonds are ethically sourced, as they are not associated with human rights

abuses and environmental damage often associated with diamond mining.

- They can be produced in a variety of colours, including pink, yellow, and blue.

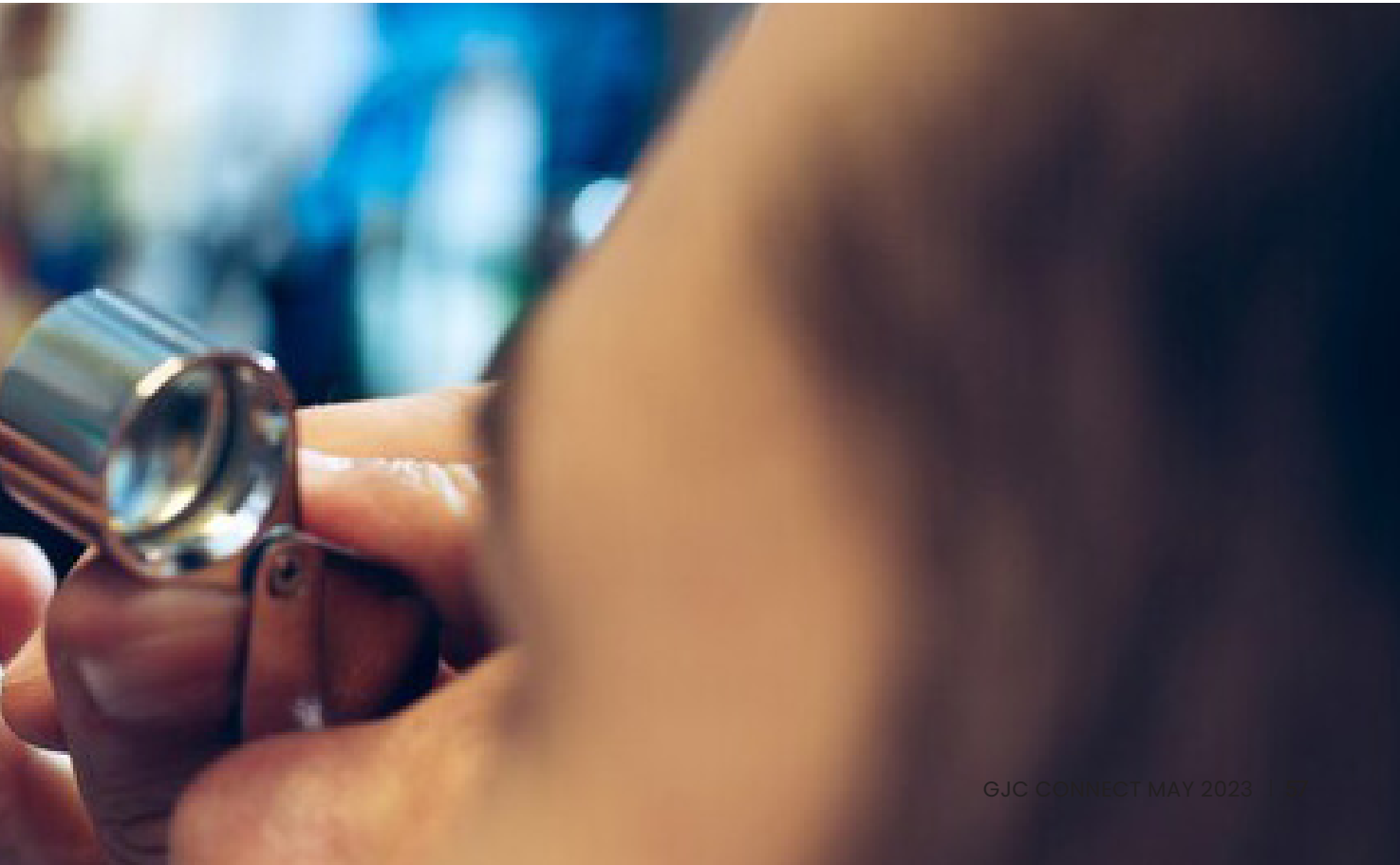
- Larger Gross Margin

## Challenges of lab-grown diamonds

- One of the biggest challenges is consumer awareness. Many consumers are not aware of the differences between lab-grown and mined

diamonds, and they may be sceptical of the quality and value of lab-grown diamonds.

- Resale value ◦



# The Sister Act

Harnessing a child's bond with nature and translating it through the art of design is the idea behind the Sister Act collection by Vandals, designed by Vandana M Jagwani. Beautifully crafted lab-grown diamonds are accentuated by emeralds, rubies and sapphires in this medley of nature-inspired pieces. Featured here are some pieces from this collection.



**Vandana M Jagwani** caught the attention of jewellery aficionados with her label Vandals. From creating a design-centric line of lab-grown diamond jewellery to spearheading new retail practices, Vandana is making waves in this industry.



**Agrima Batra and  
Ridhiema Batra  
Goenka,**

Directors, Freight  
Lines, dazzle in the  
glow of emeralds  
and diamonds  
with floral and  
serpentine motifs.





**Tanisha Rahimtoola Agarwal**,  
Founder, Curato, and **Tasheen  
Rahimtoola**, Founder, Taste Retreat,  
prefer the combination of sparklers with  
pearls, together with motifs that  
remind you of nature's bounty.



**Malvika Raaj**, Actor, and **Sonakshi Raaj Merani**, Fashion Designer, go big on colours in their choice of jewellery, highlighting the fun factor of wearing a well-crafted pièce de résistance.

**Snehal Babani** and  
**Jyoti Babani**, Directors,  
Babani Investment and  
Trading, channel  
the classic look with  
geometrical designs on  
their cocktail jewellery. •





# Adopting AR for immersive customer experience

Augmented Reality (AR) has become a popular tool for jewellery retailers and designers in India in recent years. The technology has enabled Indian jewellers to enhance the shopping experience for their customers, create virtual showrooms, and showcase their designs in a more interactive and engaging manner.

Augmented Reality (AR) is a digitised version of physical reality which manipulates elements, sounds, appearance through technology. AR integrations are ▶

now part of all major omnichannel strategies in the retail industry.

A report by Gartner Inc suggests that 100 million users will shop in AR, online and in-store, by the end of this year, giving scope for startups to venture out and succeed in the space. According to MarketsAndMarkets, the AR market in India is estimated to grow from \$10.7 billion in 2019 to \$72.7 billion by 2024, growing at a CAGR of 46.6 per cent.

## Advantages of AR

One of the biggest advantages of AR in the jewellery industry is the ability to provide customers with a more immersive and personalized shopping experience. With AR, customers can virtually try on jewellery without having to physically visit a store. This allows them to see how a piece of jewellery would look on them and make an informed decision before making a purchase.

According to an industry report, The AR ▶

technology aims at curating omnichannel: online and offline (in-store) virtual experiences to set brands apart from their competitors and increase their conversion rates. The report mentions that such integrations have helped brands increase their sales by up to 30%, elevate customer engagement by up to 160% and reduce return rates by up to 37%, over and above creating an impeccable world-class experience for their customers.





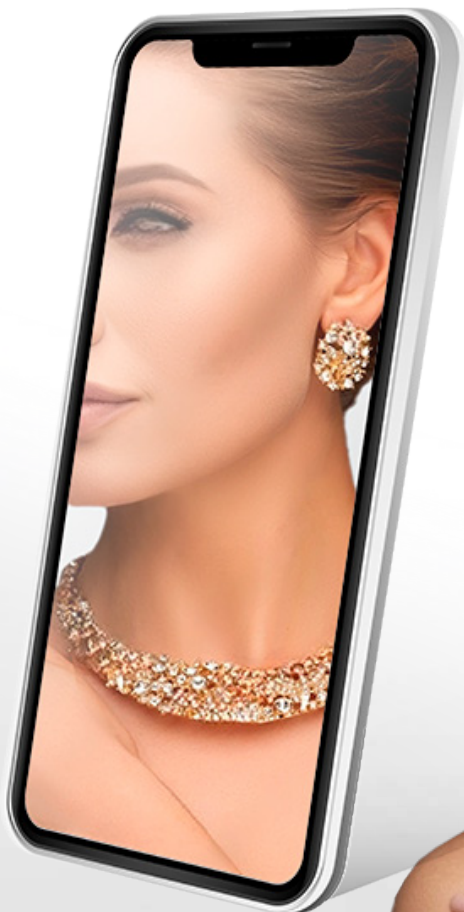
## AR and Indian jewellers

One example of how Indian jewellers have adopted AR is by virtual try-on tools. Many jewellery retailers in India have developed mobile applications that allow customers to try on jewellery virtually using AR technology. Customers can use their mobile phones to scan a QR code or use the app to browse through a vast collection of jewellery and try on the pieces virtually. This allows customers to see how a piece of jewellery would look on them before making a purchase, which has helped to increase customer confidence and satisfaction.

Several well-known brands like Tanishq, Kalyan Jewellers, Hazoorilal Legacy, Bhima Jewellers and Forevermark have adopted the AR technology by integrating the solution into their websites, branded apps, social media profiles, and offline retail stores.

StyleDotMe, a fashion tech startup with Augmented Reality (AR) has formed an AR platform, called MirrAR. It is the world's first real-time AR software for jewellers, which retailers like Tanishq, Amrapali, PC Jewellers, and Kalyan Jewellers have integrated with. The realtime product allows clients to provide access to a large inventory to their customers. This allows shoppers to try on jewellery on a digital platform, without having to actually wear these pieces.

CaratLane was one of the first players to bring AR into the Indian jewellery space. In 2015, the company pioneered the space of virtual jewellery try-on feature by creating an app for customers with the ability to try jewellery designs “virtually”, aided with an innovative 3D mirror. It was later acquired by jewellery brand Tanishq. Other players operating in the AR space include Holition, Modiface, and Ditto.



## AR in marketing campaigns

### 1 Enhanced User Engagement

One of the primary advantages of integrating AR into marketing campaigns is the ability to captivate and engage users on a whole new level. Traditional advertisements can be passive, but AR enables users to actively interact with branded content. By offering immersive experiences, AR compels users to spend more time engaging with your brand, resulting in increased brand awareness and improved customer engagement.

### 2 Memorable Experiences

AR has the unique ability to create memorable experiences that leave a lasting impact on users. By leveraging AR, marketers can transport consumers into a virtual world that resonates with their brand message. Whether it's a virtual product demonstration or an interactive game, AR experiences create a sense of excitement and novelty, making your brand stand out from the competition.

### 3 Improved Product Visualization

AR offers an innovative way for consumers to visualize and experience products before making a purchase. By utilizing AR applications, users can virtually place products in their physical environment, allowing them to assess size, fit, or aesthetics. This enhances the customer's confidence in their buying decisions and reduces the likelihood of returns or dissatisfied customers.

### 4 Increased Social Sharing

In today's social media-driven landscape, the success of a marketing campaign often depends on its shareability. AR experiences are inherently shareworthy, as they provide unique and entertaining content for users to share with their friends and followers. By incorporating social sharing features within your AR campaign, you can tap into the viral potential of social media and exponentially increase your brand's reach.



## Machine learning and data updates

The ability to overcome the recurring problem of products not being in stock in traditional retail is another big advantage of integrating with AR technology. “This machine learning model learns from the consumer’s appearance and keeps track of the details

which helps to decide to monitor the items precisely according to the model. Everyday new data is fed into the system and therefore the AI becomes more petite and improves proficiency in activities,” says an industry report.



## AR – the way forward

According to an industry expert involved with the AR industry, “In the upcoming years, Augmented Reality will generate a new, parallel universe of virtual things with solace and efficiency, thanks to cutting-edge hardware and software. The AR/VR market in India, which was estimated to be worth \$1.83 billion in FY2020, is now anticipated to rise at a CAGR of 38 per cent through FY2027 and reach \$88.4 billion by 2026.” “A variety of things, from deployment to use cases, from hardware to software and apps... The current deployment is just falling

short of what users anticipate, who need immediate and highly customised solutions. The fast digital transformation is what is fuelling the growth of the AR markets in India,” adds the expert.

The main factors propelling the growth of the AR markets across India are the accessibility of various devices, growing industry adoption of head-mounted displays, technological advancements, increasing digitisation, and high investments in the AR market. ◦



**Mrs. Pooja Sheth Madhavan**  
Founder,  
MD of Limelight Lab CVD Grown Diamonds

# Building a sustainable future

Limelight Diamonds is excited to announce globally that it is the first exclusive CVD (diamond created by chemical vapour deposition) diamond jewellery brand from India to achieve an ESG+ certification with a Butterfly Mark, a premium respected trust mark by Positive Luxury, a leading UK-based accreditation body. This recognition has been attained for our dedication to highest standards of sustainability best practices across ESG+ i.e., Environment, Social, Governance, and Innovation with a Butterfly Mark.

It is a well-known fact that climate change and carbon emissions is a growing concern. Each year, 20-30 billion tons of pure CO<sub>2</sub> are being emitted

(3 times more compared to 50 years ago). Global temperatures are increasing by 1.1° Celsius and adversely impacting lives on earth. The world is also facing other global challenges such as non-circular economy, social inequalities and much more. This has triggered the need of ESG, a tool or framework that enables companies to adopt practices and policies to create awareness and address issues towards the reduction of carbon footprint and build a more fair, diverse and sustainable future.

According to a study, sustainable investing has now gone mainstream, with an estimated \$37.8 trillion in assets under management in FY2022. According to the same study, global ESG assets are on track to exceed \$53 trillion by FY2025.

On achieving a global trust mark, Mrs. Pooja Sheth Madhavan, MD & Founder of Limelight Diamonds shares her views on its sustainability journey, “As India’s largest CVD diamond jewellery brand, we at Limelight Diamonds are constantly working hard towards staying true to our core philosophy of establishing a luxury niche that is not built at the cost of our planet or our people. We are doing our best in developing newer practices to be able to make a tangible difference. This recognition only further motivates us to continue, our future endeavours”.

The company has made demonstrable progress on its sustainability commitments by making several changes in their business practices such as adoption of recycled gold and recycling of jewellery, zero plastic based packaging from recycled paper, solar energy at their CVD growing facilities and by even ensuring their office premises are all operating on green power. All these factors contribute to the community’s well-being and make a positive impact on the people and planet.

She further added, “We feel grateful for this significant achievement for Limelight Diamonds and privileged to share the same space with other ESG-compliant brands like Asian Paints, Godrej, HDFC Bank and others. We have gone through a rigorous assessment to demonstrate our contributions towards environmental preservation and social well-being. By choosing ecofriendly

practices and using lab-grown diamonds, we're helping to reduce our impact on the environment. As we always say at Limelight, diamonds are very special for us, now, we have the power to preserve its legacy yet protect our planet and progress towards a brighter future for all."

For a consumer, it is very essential to understand the origin of your purchase. Brands must produce their goods in pure and eco-friendly environments under harmless, human-friendly conditions and Positive Luxury embodies these

luxury brand offering lab-grown CVD diamond-studded jewellery. Headquartered in Mumbai, Limelight has been able to spread its wings in India with a network of over 65+ partners in cities like Hyderabad, Bangalore, Chennai, Kolkata, Delhi, Surat and Mumbai. Backed by the world's largest lab-grown diamond production unit that boasts of rough diamond production of over 5 million carats each year, we come with the strength of a wide range of jewellery for our customers.



important desires and award of the Butterfly Mark is a recognition of this. ESG+ assessment is completed using an intuitive yet detailed framework that takes into account over 150 factors across 75 categories, tailored to the specific impacts of the luxury industry—from climate, waste, and carbon management to animal welfare, biodiversity, and circular economy.

**About Limelight Diamonds:**

Started in 2019, Limelight Lab CVD Grown Diamonds Ltd has been India's leading sustainable diamond.

**About Positive Luxury:**

Since 2011 Positive Luxury has been accelerating organisations' adaptation to the new climate economy. Its ESG+ Certification products and services enable companies to manage risk, embed innovation and credibly foster consumer trust. Organisations that Positive Luxury certify receive the Butterfly Mark, a globally respected trust mark – independently verified evidence that they meet the highest standard of sustainability best practices across all four pillars of Positive Luxury framework. •

# All that Glitters is Gold!

The ‘king of metal’ has turned out to be a safe investment option in recent times, and considering the ongoing turbulence in the global economy, it is likely to continue as a safe investment option in coming times.



Picture this: you’re sitting in your living room, trying to figure out where to invest your hard-earned money. Your options are endless, but let’s face it, the stock market is a wild ride, real estate is too damn expensive, and cryptocurrency is just plain confusing. So, what do you do? You turn to an age-old investment that has stood the test of time — gold.

The “king of metal” isn’t just a cultural icon — it’s also a smart investment choice. In times of economic uncertainty, gold has proven to be a safe haven. And it’s no surprise that gold imports in India have soared in recent months. India is the second-largest consumer of gold in the world, and it’s not hard to see why.

## Gold on the rise

As per World Gold Council, India is the world’s largest gold accumulator, holding roughly 25,000 – 27,000 tonnes in Indian households alone.

According to an industry report, 2022 had been an outperforming year for gold as traders along with global central bankers were on the course of accumulating gold and thus prices were near the top of the performance list. In Q1 2023, the rally continues.

According to another report, gold prices touched record highs of INR 60,000 per 10 gms of gold as on March 21, 2023. The report mentioned that gold’s rally was spurred by the rise in inflation triggering central banks to raise interest rates, the geopolitical tensions



between Russia-Ukraine invoking fears of a full-blown global war, uncertainty across stock markets worldwide and most recently the collapse of the Silicon Valley Bank followed by the stressed sale of Credit Suisse to its rival UBS.

## So, what makes gold an attractive investment?

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Unlike other assets, gold is not subject to the same market forces as stocks, bonds, or real estate, making it a valuable hedge against inflation and currency fluctuations. This is because gold is a finite resource, meaning that its supply is limited, and its value tends to remain relatively stable over time.

Another advantage of investing in gold is its liquidity. Gold can be easily bought and sold in various forms,

including bars, coins, and exchange-traded funds (ETFs). This makes it a highly liquid asset, which can be quickly converted into cash when needed.

Finally, gold has a proven track record of performance over the long term. While its value may fluctuate in the short term, over the past several decades, gold has consistently outperformed other asset classes, including stocks and bonds.



# Ways to invest in gold



**Physical gold:** This includes gold bars, coins, and jewellery. Investing in physical gold gives you direct ownership of the metal, which can be stored at home or in a safe deposit box. However, physical gold also comes with additional costs, such as storage fees and insurance.

**Gold ETFs:** Gold exchange-traded funds (ETFs) are a popular way to invest in gold without having to buy and store physical gold. Gold ETFs are traded on stock exchanges, just like stocks, and offer investors the ability to invest in gold at a lower cost than physical gold. However, investing in gold ETFs comes with additional risks, such as counterparty risk and liquidity risk.

**Gold mutual funds:** Gold mutual funds invest in the shares of companies involved in gold mining and production. This provides investors with exposure to the gold market without having to invest directly in the metal. However, investing in gold mutual funds

comes with the risk of investing in individual companies, which can be more volatile than investing in the metal itself.

**Gold futures and options:** Gold futures and options are derivative contracts that allow investors to speculate on the price of gold without owning the physical metal. These types of investments can be highly risky and are typically reserved for advanced investors with a high-risk tolerance.

According to Axis My India, digital gold method of investment showed an increasing popularity with the young population as 15% of them in the age group of 18-24 years, showed strong intent to invest in digital gold.

Of those who invest in digital gold – 55% are males and 45% are females, 48% belong to 25-34 years (age group), and 56% are married with kids, said the report.



# How much gold should you have in your portfolio?

The amount of gold you should have in your investment portfolio depends on several factors, including your investment goals, risk tolerance, and overall asset allocation. In general, experts recommend that investors hold between 5% and 10% of their portfolio in gold as a hedge against market volatility and inflation.

However, this amount can vary depending on individual circumstances and should be determined based on your specific investment needs.

## The way forward

Considering the ongoing turbulence in front of the global economy, the safest investment would be none other than gold. However, it is important to consider the risks and benefits of each option and determine the right allocation for your individual needs.

As Jim Rickards, American Lawyer and Investment Banker said, “Gold is the only asset that is not someone else’s liability. It is also the only asset that has been a store of value for over 5,000 years.” •



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# VISITOR REGISTRATION CHARGES

Visitor Registration Charges for September 2023	Phase 1	Phase 2	Phase 3
	Till 30 <sup>th</sup> June 2023	1 <sup>st</sup> July to 15 <sup>th</sup> August 2023	16 <sup>th</sup> August 2023 onwards
GJC Member	₹ 1000 each <small>Applicable after 1 free badge</small>	₹ 1500 each	₹ 3500 each
Non-GJC Member	₹ 1500 each	₹ 2000 each	₹ 3500 each

## COMBO OFFER

Visitor Registration Charges for September 2023 April & Sept 2024	Phase 1	Phase 2
	Till 30 <sup>th</sup> June 2023	1 <sup>st</sup> July to 15 <sup>th</sup> August 2023
GJC Member	₹ 2000 each <small>Applicable after 1 free badge</small>	₹ 3500 each
Non-GJC Member	₹ 3500 each	₹ 5000 each

for Registration contact:  
Shristi Dagar - +91 9987809362 | William D'Sa - +91 8433989674

# LIMELIGHT<sup>®</sup>

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