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Press Release

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GJEPC honours top performers of 2015 at the 42nd India Gem & Jewellery Awards

- ✓ ***Union Minister Shri Piyush Goyal graces IGJA 2015***
- ✓ ***32 Nomination Awards & 5 Felicitations Award Winners***
- ✓ ***Over 364 nominations – an increase of around 34% from last year***

Jaipur, March 14, 2016: The Gem & Jewellery Export Promotion Council (GJEPC) presented the 'India Gem & Jewellery Awards (IGJA)' 2015, its first event for year 2016 that recognises and rewards star performers of the Indian gem and jewellery sector, in the presence of Shri Piyush Goyal, Minister of State (Independent Charge) for Power, Coal, New & Renewable Energy, Govt. of India at a glittering event in Jaipur's Exhibition & Convention Centre. A total of 32 nomination awards and 5 felicitations awards were given away at GJEPC-IGJA 2015, which was hosted by actors Soha Ali Khan and Javed Jafferri. Lifetime achievement award was given to Dilipkumar V Lakhi of Lakhi Group.

Present on the occasion were Shri Rajpal Singh Shekhawat, Hon'ble Urban Development and Housing Minister, Govt of Rajasthan., Shri Ramcharan Vohra (BJP MP, Jaipur), Shri Praveenshankar Pandya (Chairman, GJEPC), Shri Russell Mehta (Vice Chairman, GJEPC), Shri Kirit Bhansali (Convener IGJA, GJEPC), Shri Pramod Derewala (Rajasthan Region, Chairman, GJEPC), Smt. Nirupa Bhatt (Managing Director, GIA – India and Middle East) and Shri Sabyasachi Ray (ED, GJEPC).

The GJEPC 42nd Annual Awards, exclusively open for GJEPC members, felicitated excellent and meritorious performances of gems and jewellery exporters, on the basis of their export performance, value additions, and investment on R&D among other parameters during the year 2015. A proprietary quantitative model developed by D&B, was used to shortlist the award winners, based primarily on computation of composite scores calculated by considering various financial and quantitative indicators. The final set of award winners was chosen by the esteemed jury.

Shri Praveenshankar Pandya, Chairman, GJEPC, said, "The 42nd India Gem & Jewellery Awards recognised the best performers of 2015 and paid rich tributes to the industry's movers and shakers. I am glad to announce that we have received a phenomenal response this year with over 364 nominations – an increase of around 34% from last year - from all across India. It was important to celebrate their performance as it came amidst a declining world economy. India has more than 3 million artisans and craftsmen who have taken it to a leadership position in the diamond business. We are ranked fourth in jewellery but aspire to take the top spot subject to favourable policies and the right stimulus. We are doing extremely well in fashion jewellery but need to learn more in terms of fine jewellery. But the Industry is currently grappling with problems of demand slowdown in the global markets. That's why we urge the government to reconsider the excise duty levied on the industry in the Budget"

He further added that the duty would create challenges of compliance for an industry, 75% of which are in the unorganized sector and also it will open up scope for harassment by the tax officials.

Shri Piyush Goyal, Hon. Minister of State (Independent Charge) for Power, Coal, New & Renewable Energy, Govt. of India, said, "Firstly, I hail 50 golden years of India's gems & jewellery industry. GJEPC's 42nd IGJA have a message for the winners and aspirants who have to constantly work harder to strive for excellence. The gems and jewellery industry should engage the Government in dialogue and help it get rid of the malaise in administration to make the system more responsible and accountable. The industry should come up with suggestions to bring more integrity into the system and help realise the Prime Minister's dream. We have to work in collaboration to create a corruption-free new business environment for the Gen-Next. Build bridges of trust with the policy makers and then it will be easier to get your demands met. Ease of business will come in only through a two-way process."

Shri Rajpal Singh Shekhawat, Rajasthan State Minister - Urban Development and Housing Minister, said, "India's gems and jewellery industry is a rare combination of export capital intensive and labour intensive, which plays a significant role in the country's balance of payment. Rajasthan exports Rs. 5,000 crore of gems and jewellery. It is known for Kundan and Meena jewellery design styles as well as for precious stones such as Tanzanite. We are planning to unveil a diamond bourse in the State as part of our constant endeavour to make Rajasthan the best destination for investment."

Shri Kirit Bhansali, Convener - IGJA, GJEPC, said, "Last year was a very challenging one but our industry has coped up well as we have done so many times in the past. The gems and jewellery industry will soon become the topmost contributor to the nation's economy. The Awards help us to experience and witness the passion, effort and dedication that entrepreneurs and enterprises have."

GJEPC's IGJA has become one of the foremost recognition platforms for the jewellery sector in India to encourage exports and award excellence in manufacturing, finance and innovation. The jury members, who discussed, deliberated & eventually select the winners include: Smt. Nirupa Bhatt, Managing Director (India & ME), GIA, Shri Ajai Kumar, ex-CMD, Corporation Bank and Shri Pawan Bindal, Director, Dun & Bradstreet.

Salient features of IGJA 2015 include:

- Continuation of the introduction of small, medium large category in diamond & precious metal with an objective to encourage entrepreneurship at every level and recognize MSME sector
- Minimum number of application criteria to make the process more robust and ensure fair competition
- Minimum export criteria to bring in more clarity & transparency to nominees
- Awards to foreign buyers to recognize their contribution to Indian Gem & Jewellery Industry.
- Third party assessment - Appointment of D&B to ensure the selection process moves to the next level by an expert organization who will bring in more transparency & authenticity in the selection process of the awardees.
- Introduction of Jury process, representing from different fields to ensure judging on broader aspects at the time of finalizing the winners.
- On the basis of the response received last year, GJEPC has decided to continue with the 3 categories, namely Most Innovative Company, Most Socially Responsible Company, Best Women Entrepreneur

GJEPC's India Gem & Jewellery Awards, remodeled in 2014, has gained recognition and popularity from across the country and the world. Besides recognizing the efforts of the exporters, the Council also honoured the top foreign buyers from across the globe, international trade associations and the banks financing the gems and jewellery players. In addition to the acknowledgment of their global standards, GJEPC awarded those who contribute to the overall benefit of the Indian gems and jewellery industry.

About The Gem & Jewellery Export Promotion Council India (GJEPC India)

Set-up in 1966, the GJEPC has over the years effectively molded the scattered efforts of individual exporters to make the gem and jewellery sector a powerful engine driving India's export-led growth. This apex body of the gem & jewellery industry has played a significant role in the evolution of the Indian gem and jewellery industry to its present stature. GJEPC is continuously working towards creating a pool of artisans and designers trained to international standards so as to consolidate the Indian jewellery industry and establish it as a prominent global player in the jewellery segment.

With strength of 5200 members spread all over the country, the Council is primarily involved in introducing the Indian gem & jewellery products to the international market and promotes their exports. To achieve this, the Council provides market information to its members regarding foreign trade inquiries, trade and tariff regulations, rates of import duties, and information about jewellery fairs and exhibitions.

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IGJA 2015 winner list			
Industry Performance Award			
Award Categories	1st Place	2nd Place	3rd place
Cut & Polished Diamonds (Highest Turnover)	Kiran Gems Pvt Ltd	Hari Krishna Exports Pvt Ltd	Laxmi Diamond Pvt Ltd
Cut & Polished Diamonds (Large)	Kiran Gems Pvt Ltd		
Cut & Polished Diamonds (Medium)	Narola Gems		
Cut & Polished Diamonds (Small)	Glow Star		
Precious Metal Jewellery - Plain (Large)	PC Jeweller Ltd		
Precious Metal Jewellery - Studded (large)	Renaissance Jewellery Ltd		
Precious Metal Jewellery - Plain (Medium)	Emerald Jewel Industry India Limited		

Precious Metal Jewellery - Studded (Medium)	H.K. Designs (India)		
Precious Metal Jewellery - Plain & Studded (Small)	Vasupati Jewellers		
Cut & Polished Colored Gemstones	RMC Gems India Limited	Friends International	
Silver Jewellery	Vaibhav Global Limited	Derewala Industries	
Costume Fashion Jewellery	Derewala Industries Ltd		
Cut & Polished Synthetic Stones	Industrial Jewels Private Limited		
Sales to Foreign Tourist	Silver & Art Palace		
Apex Awards			
Award Categories	1st Place	2nd Place	3rd place
Most Innovative Company	Lemon Technomist Pvt. Ltd/ Derewala Industries Ltd.	(joint winners)	
Most Socially Responsible company	Laxmi Diamond Private Limited/ Vaibhav Global Ltd	(joint winners)	
Exporter of the Year	Kiran Gems Pvt Ltd		
Best in Gems & Jewellery E-Commerce	BODHI BRANDS PVT. LTD.		
Special Recognition Awards			
Award Categories	1st Place	2nd Place	3rd place
Women Entrepreneur of the Year	Kashi Jewellers/ Mine of Design	(joint winners)	
Best Growing Company of the Year (Large)	Hari Krishna Exports Pvt Ltd		
Best Growing Company of the Year (Medium)	Narola Gems		
Emerging Entrepreneur of the Year	Red Exim/ Shree Momai Krupa Jewellers	(joint winners)	
Other Awards			

Award Categories	1st Place	2nd Place	3rd place
Best Agency Supplying Gold	The Bank of Nova Scotia		
Best Bank Financing the Industry (Highest Limits Sanctioned)	State Bank Of India	IndusInd Bank Limited	
Best Bank Financing the Industry (Highest Number of Clients)	State Bank of India		
Best Bank Financing the Industry (Highest Growth of Limits Sanctioned)	IndusInd Bank Limited		
“Best Bank Financing the industry - Highest Finance Sanctioned (Exports)”	IndusInd Bank Limited		
Importer of the Year	Kiran Exports Hong Kong Ltd	RA Gem Centre Ltd	
Clearing Agent/ Freight Forwarder of the Year	BVC Group		
Felicitation Awards			
Award Categories	Winner		
Life time achievement	Mr. Dilipkumar V Lakhi		

