



IIJS
INDIA INTERNATIONAL
JEWELLERY SHOW
PREMIERE 2024

8th - 12th August, 2024
Jio World Convention Centre- Mumbai

9th - 13th August, 2024
Bombay Exhibition Centre- Mumbai

Concurrent Show

IGJME
INDIA GEM &
JEWELLERY
MACHINERY EXPO
PREMIERE, Mumbai 2024

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10TH
AUGUST
2024

3 DAY SHOW DAILY

COVER STORY

Vibrant Energy On Opening Day At BEC

The 40th India International Jewellery Show (IIJS) Premiere 2024 organised by GJEPC continued its grand opening with a second inauguration ceremony yesterday at the Bombay Exhibition Centre (BEC). The event followed the initial launch held on 8th August at the Jio World Convention Centre (JWCC) in BKC. The BEC opening ceremony saw the presence of policymakers, dignitaries, industry leaders, and distinguished visitors from across the globe.

The ceremony was graced by the presence of the Guest of Honour, Shri Harshdeep Kamble, IAS, Principal Secretary (Industries), Government of Maharashtra. Other Honoured Guests included Mr. Emil Guzelis, Chairman of Zen Diamond, Turkey; Mr. Sandeep Kohli,



It's official! IIJS Premiere opens for business at BEC.

CEO of Novel Jewels, Aditya Birla Group; Mr. Varghese Alukka, Managing Director of Jos Alukkas Jewellery; and Ms. Stefanie Mandlein, Exhibition Director, Inhorgenta Munich.

Shri Harshdeep Kamble, IAS, Principal Secretary (Industries), Government of Maharashtra,

said, "I am truly honoured to be part of the 40th edition of the IIJS Premiere. This event not only showcases the brilliance of the gems and jewellery industry but also highlights Maharashtra's role as a hub of innovation and excellence. Our ongoing efforts to develop a new industrial

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policy reflect our commitment to supporting this sector, ensuring that Maharashtra continues to attract investment and foster



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IIJS Premiere, 9th to 13th Aug 2024, Hall 4, Booth #4S 481A



Enchanted

The equal distribution of petals adorned with diamonds and gemstones, reflects a sense of harmony and alignment in nature and relationships.

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Dignitaries pose for the shutterbugs at the opening ceremony at BEC: (from left) Nirav Bhansali, Emil Guzelis, Sandeep Kohli, Vipul Shah, Harshdeep Kamble, Kirit Bhansali, Stefanie Mandlein and Sabyasachi Ray.



Vipul Shah felicitates Shri Harshdeep Kamble.



Nirav Bhansali greets Sandeep Kohli with a bouquet and memento.



Stefanie Mandlein being handed a memento by Vipul Shah.

growth. The future lies in smart manufacturing and technological advancements, and Magnetic Maharashtra is poised to lead the way in this new era of industrial development.”

Addressing the gathering, Vipul Shah, Chairman of GJEPC, said, “I feel proud to see how IIJS has grown into the world’s second-largest B2B gem and jewellery show. The overwhelming participation from over 2,500 international visitors and 15 international delegations underscores the global impact of our industry and this show. Our commitment to driving innovation and expanding into new markets remains steadfast. With the continued support of the government and the industry’s collective efforts, we are confident in achieving our vision of elevating India’s gem and jewellery exports to US\$ 100 billion by 2047.”

Emil Guzelis of Zen Diamonds noted, “India’s gem and jewellery industry is experiencing significant growth, driven by the country’s young population. We see ample opportunities in the retail sector and are excited to announce the opening of our first showroom in India, located on Turner Road, Bandra. With 400 showrooms globally, this marks Zen Diamond’s initial venture into the Indian market.”

Varghese Alukka said: “The government’s duty cut on gold will further accelerate growth in the gem and jewellery industry. As the sector evolves, it is becoming increasingly organised through technological advancements and improved supply chain management in the retail sector. These developments will create additional economic opportunities and drive further industry growth.”

Sandeep Kohli added,

“The industry’s adoption of technology for faster production and better designs is impressive. However, we need to move beyond commoditisation by adding value to the journey, enhancing trust, and ensuring transparency. Additionally, the artisanal sector is the largest segment of India’s luxury industry and we should work towards making it the most significant segment in the world.”

Stefanie Mandlein stated, “India’s growing significance in the global jewellery market is evident, and we are thrilled to announce India as our Partner Country for Inhorgenta 2025. This partnership, in collaboration with GJEPC, underscores India’s rising prominence in the European jewellery sector. Inhorgenta offers an unparalleled platform with world-class infrastructure in Munich, providing Indian jewellers and watchmakers with a unique opportunity to connect with over 25,000 trade visitors from 90 countries.”

In his vote of thanks, Nirav Bhansali stated, “IIJS Premiere 2024 is more than just a trade show; it is a celebration of innovation, craftsmanship, and the enduring spirit of the gem and jewellery industry. We are proud to offer a platform that not only fosters business opportunities but also promotes educational and social responsibility initiatives. With the support of our industry and the introduction of initiatives like the One Earth Initiative, we are committed to driving sustainability and excellence. Our collective efforts continue to make IIJS Premiere a landmark event on the global stage, reflecting the brilliance of Indian craftsmanship.”

Celebrating
40th
Edition

IIJS
INTERNATIONAL
JEWELLERY SHOW
PREMIERE 2024
8th - 12th August, 2024
Jio World Convention Centre- Mumbai
9th - 13th August, 2024
Bombay Exhibition Centre- Mumbai

Consumer Show
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INDIA GOLD &
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PREMIERE, Mumbai 2024



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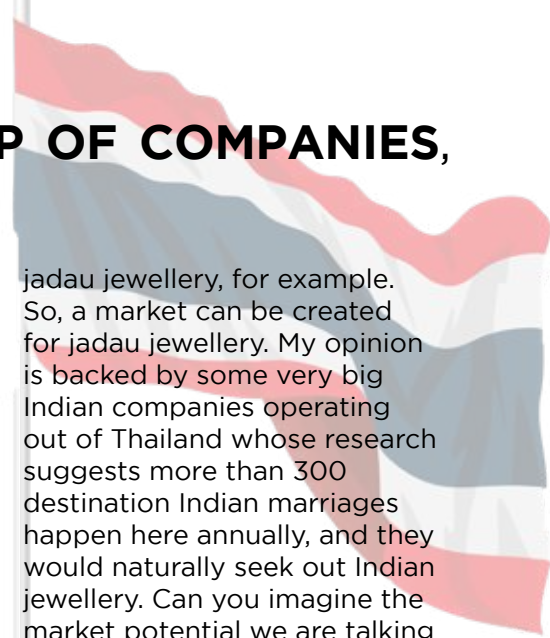
Innov8 Launch Pad, Bombay Exhibition Centre (BEC)

10th August 2024 | 12.30 pm onwards

GLOBAL EYE

Jewels from India, Gems from Thailand

Solitaire caught up with **ATUL JOGANI, JOGANI GROUP OF COMPANIES**, who is leading the Thailand Delegation at IIJS Premiere.



How large is your country's delegation this year?

We have 28 jewellery companies participating in IIJS 2024—including retailers, designers, manufacturers and wholesalers, from all across Thailand.

What are your expectations for this year's IIJS Premiere event? Share your past experiences?

I am an IIJS veteran! I have attended this spectacular event

for the last twenty-two years and have watched it evolve from nascency into the world's second largest jewellery trade event.

There is a need for India to open up and allow international exhibitors to participate through FTA mode; so that they operate in a full-fledged fashion. India no longer can be a closed economy, that is only meant for exports. This mindset needs to change.

Are there specific jewellery trends, categories, or designs that are currently gaining popularity in your region?

What are you planning to source at IIJS Premiere 2024?

Thailand caters more to tourists from across the globe; the styles of jewellery being manufactured are fairly diverse. Even then, there is a great scope for more to come—Thailand doesn't have

jadau jewellery, for example. So, a market can be created for jadau jewellery. My opinion is backed by some very big Indian companies operating out of Thailand whose research suggests more than 300 destination Indian marriages happen here annually, and they would naturally seek out Indian jewellery. Can you imagine the market potential we are talking about?!

We are also here to promote Thailand's rich legacy of coloured gemstones this season. Indians have become more receptive to experimenting with coloured gemstones like rubies, emeralds and sapphires rather than diamonds as a traditional choice, after the recent Ambani wedding.

What are your views on the quality of gems and jewellery produced in India?

India has historically been one of the finest suppliers of gems and jewellers to the rest of the world. That narrative has not changed at all!

Russian Delegates on Sourcing Spree at IIJS

A 16-member delegation of Russian jewellery professionals is at IIJS Premiere to discover new trends and source exquisite gems, informs **ALEX CHERNYSHEV, CEO OF SB JEWELS**.

How large is your country's delegation this year, and does it mainly consist of retailers, wholesalers, designers, manufacturers, or any other categories?

We are a mix of sixteen professionals from all these categories.

What are your expectations for this year's IIJS Premiere event? Is this your first visit, or have you attended it before? If so, could you share your past experiences?

While I have been to a few trade fairs in Jaipur, I have never seen something at the scale and magnitude of IIJS.

Are there specific jewellery trends, categories, or designs

that are currently gaining popularity in Russia? What are you planning to source at IIJS Premiere 2024?

While combining natural and lab-grown diamonds in the

same ensemble is unheard of; Russians are very fascinated by lab-grown diamonds at the moment, especially when combined in iridescent hues of cognac, blue and rose.

Since classic, expensive diamond jewellery pieces are hard to sell in the current economic scenario, Gen Z Russians are more geared towards wearable that combine average-quality diamonds, emeralds and tanzanite.

What are your views on the quality of gems and jewellery produced in India?

I came here especially to procure emeralds and they are of exceptional quality.

How has the economic climate in your country impacted jewellery consumption?

The war with Ukraine has left a hole in most Russian's pockets. It will be a while before the sending habits return to normal.





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VIEWPOINT

IIJS Premiere Is The Backbone Of Our Growth: Parth Diamond

Vishal Jariwala, Founder, Parth Diamond Pvt. Ltd. delves into the company's journey and their strategic preparations for IIJS Premiere.



Tell us more about your company.

Parth Diamond is the leading manufacturer of fine diamond jewellery. Founded in 1996, the jewellery is an epitome of celebrated beauty and creativity. It has earned a reputation for being a trusted business associate in the gems and jewellery industry for supplying the best designs and jewellery with fancy-shaped diamonds in the most unique settings for the past 25 years. The products make their way to the stores of the top jewellery retailers of India: leaving its customers dazzled, delighted, and mesmerised in equal measure.

We'd like to know about your preparations for IIJS Premiere. Are you unveiling new unique collections at the show?

This year has been exceptionally promising for the gem and jewellery industry, with bullish trends and strong growth prospects, particularly as we

approach the festive season. At Parth Diamond, we are gearing up for IIJS Premiere with great enthusiasm and strategic planning. In anticipation of increased interest and engagement, we have expanded our booth space from 27 sqm to 36 sqm.

Every year, Parth Diamond unveils a new collection at IIJS. This year, we are excited to introduce 3-4 unique new collections, in addition to our 'Flight To Fancy' diamond jewellery collection.

This year our unique collection is 'Serenades of Diamonds and Gemstones'. We have worked with natural diamonds in combination of yellow diamonds or melee or star colour stones highlighted with coloured rhodium. Most of the collection is optimised with 3D printers and various techniques promising a premium finish. It takes us almost 3-4 months to work on each collection from design conceptualisation to finished products.

What are your expectations from the show?

Diamond prices have been competitive, and we are expecting strong demand locally for pointers in studded jewellery. The global scenario has been beneficial for the growth and development of the Indian industry, and we are being optimistic at IIJS as we have expanded our booth. We



your top export markets?

Domestically, Southern, Western, and Northern India have been predominant markets for us. These regions have consistently shown strong demand for our jewellery, and we have established a significant presence there. Internationally, we are currently operating on a smaller scale, with the US market being our primary focus.

You are mostly into high-end diamond jewellery lines. Any impact of record high gold prices on buying at the show - positive/negative?

Natural diamonds have a timeless appeal that continue to attract discerning buyers, regardless of fluctuations in gold prices. For high-end jewellery, the impact of record high gold prices is relatively limited. This year, we anticipate strong demand for pointer diamonds, as their allure remains unaffected by gold market dynamics. In fact, we expect robust sales in the high-end jewellery segment, as our clientele values the unique beauty and investment potential of natural diamonds.

Since how long have you been participating in IIJS and how much has the show contributed to your company growth?

We have been participating in IIJS since 2005. Over the years, IIJS Premiere has become the backbone of our growth, providing significant impetus to our business. The show is uniquely timed, allowing us to introduce new designs and fulfil orders just before the festive period, which is crucial for our sales strategy.

In the current business environment, what significance does IIJS Premiere hold for your company?

IIJS Premiere has consistently offered us an excellent platform to showcase our latest collections, connect with clients, and expand our market presence. It has played a pivotal role in our company's development, helping us establish a strong foothold in the industry and drive continuous growth year after year.

believe the show will provide an excellent platform to connect with new and existing clients, highlight our craftsmanship, and drive further growth for Parth Diamond.

Which are the strong regions domestically and which are



Earrings and pendants set with yellow fancy diamonds and white diamonds accented with pearls.



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2024

9th - 13th August, 2024
Bombay Exhibition Centre- Mumbai

Hall 1 | Booth No 1C 83C

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IIJS TRENDS

Eye On Rings!

Discover the allure of eye-catching rings crafted with vibrant gems and dazzling diamonds. From bold statement designs to intricate artistry, each ring captures the essence of luxury and sophistication, perfect for any occasion.



The bombe ring wrought in rose gold features rows of briolette emeralds, channel-set rubies, and rose cuts interspersed with intricate openwork gold motifs. The ring is crowned with a floret of fancy-cut diamonds.
By VAMA FINE JEWELS



The white gold ring features a delicate spray of marquise-cut diamond leaves arranged symmetrically, centred on a drop-shaped fancy colour yellow-green diamond.
By ANAN JEWELS INDIA



A radiant-cut deep royal blue tanzanite is enveloped in an intricate framework of pear-cut and baguette diamonds, showcasing a harmonious blend of color and brilliance.
By SAVIO JEWELLERY



The exquisite toi et moi white gold ring features a captivating contrast between white and fancy yellow diamonds, creating a striking interplay of colours.
By P. HIRANI EXPORTS LLP



The heart-shaped Intense fancy-yellow diamond sits pretty at the centre of the ring bordered by large white marquise diamonds.
By PEACEMOON TRADERS



The open white gold ring features an oval emerald and a diamond drop on its finials, complemented by an assemblage of white diamonds.
By GDK JEWELS



The yellow gold ring is designed as tapered curves, set with round diamonds, ending in terminals set with a cluster of diamonds that appear as drop-shaped solitaires. One terminal is highlighted by a large marquise-shaped motif studded with diamonds.
By KOSHA FINE JEWELLERY



A collection of floral-inspired gold rings features faceted oval and radiant emeralds with a surround of polkis and fine round diamonds, creating stunning and intricate designs.
By HARITSONS DESIGNS PVT. LTD.



سہ ماہی



HALL NO: 1-BEC

Zone: 1B **STALL NO: 1G 170**

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INDIA
INTERNATIONAL
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PREMIERE **2024**

9TH - 13TH AUGUST

BOMBAY EXHIBITION CENTRE - MUMBAI

VIEWPOINT

From IIJS to Global Markets: Kulthiaa Jewel's Expanding Horizons

Anand Kulthia, Founder, Kulthiaa Jewel, shares insights on their journey, innovations, and future plans, while aiming to meet the dynamic demands of a global clientele.



Tell us a little about your company.

Kulthiaa Jewel started with the vision to create one-of-a-kind pieces to satiate the quest for designer diamond jewellery that caters to the dynamic and evolving tastes of Indian and international consumers. Stringent diamond grading ensures quality in every piece that is manufactured and IGI certifications these days helps us validate it further. So as a brand we thrive to create unmatched designs with utmost transparency in the quality and certifications.

When did you start your brand?
 We started in the year 2007.

What type of diamond cuts are prevalent now?
 Round diamonds will be a classic and will always be everyone's favourite, but the younger, more informed generation is increasingly opting for fancy shapes over round diamonds. Marquise, pears and princess cuts are among the top choices for many buyers these days.

In terms of gemstones, which are the current favourites?
 Like I said earlier, the growing younger generation of consumers are loving the use of sapphires, rose cuts of emeralds and rubies, tourmalines and rubellites.

Since when have you been participating in IIJS?
 We have been participating in IIJS since 2012. I am thankful to GJEPC for providing platforms like IIJS Premiere and IIJS Signature which have helped us to grow every year.



How has it helped your company grow?
 IIJS has been instrumental in driving the growth of our B2B vertical. The platform, along with the high quality of visitors and buyers, provides an optimal environment for seamless transactions and the development of strong business relationships.

What are you presenting at the show currently? Share some details about the collections.
 This season at the show we

have an entire range of bridal jewellery featuring fancy-shaped diamonds and green semi-precious stones. Additionally, we are also presenting a selection of designer polki jewellery for the first time.

What is the USP of the company and your design philosophy?
 Every member in our team of Kulthiaa Jewel works and strives for 100% customer satisfaction, as a happy client is our biggest reward. Our designs are our USP, and it speaks a lot for us. A good design with unmatched quality is what we aim for and promise to deliver to each of our clients.

Which are your predominant

markets domestically and globally?
 Domestically we work with a majority of retailers pan India. Recently we have started working with corporates too. Internationally we recently participated at jewellery shows in the Middle East, which looks very optimistic and would surely help us to add more overseas clients.

What are your expansion plans?
 On the B2B front, we are looking for more collaborations with corporate jewellery houses, whereas on the international front, the Middle East and USA are very encouraging markets for us.

IIJS MERCHANDISING TRENDS

Elegance on Display: Tastefully Decorated Booths Shine at IIJS

Sonal Goyal of IIGJ Selects the Best Visual Merchandising Displays at IIJS Premiere 2024

EMPRIYAL JEWELLERY

Floral embellishments at the Empriyal Jewellery booth at IIJS Premiere 2024, Jio Convention Centre, add beauty and glamour to the jewels on display. Tones of green and white highlight the oversized rock jewels, with the lighting drawing attention to the jewellery, attracting passersby to these beautifully executed displays.



MAMRAJ MUSSADILAL

The visual displays at MAMRAJ MUSSADILAL Jewellers are infused with traditional elements and architectural patterns, subtly reflecting the inspiration behind their intricately crafted temple jewelry. Set against a backdrop of soft beige and earthy browns, the jewellery becomes the centerpiece, capturing the viewer's attention and sparking engagement.



SAWANSUKHA JEWELLERS



SHREE JOYERIA JEWELLERY

The beautifully designed display at SHREE JOYERIA, set in deep red, exudes richness and royal glamour. Accentuated by a chandelier and elegant artifacts, the display is both mesmerizing and engaging.



Sawansukha Jewellers embody a rich legacy. Their displays, highlighted with deep red hues, elegantly showcase their storied heritage. The curved background symbolizes a legacy that continues to thrive, while the gold accents introduce a touch of luxury and glamour.

IGJME

Global Innovation Unveiled at IGJME

The concurrent launch on 9th August of **INDIA GEM & JEWELLERY MACHINERY EXPO (IGJME) 2024** alongside IIJS Premiere at Hall 7, Bombay Exhibition Centre, signals a pivotal moment for India’s gem and jewellery sector. Showcasing over 220 companies and 320 stalls—including more than 30 international companies from 9 countries as well as an Italian Pavilion—the event is a dynamic platform for cutting-edge machinery and technology. IGJME not only underscores India’s ready adoption of technological advancements but also emphasises the crucial role of global collaborations in propelling the industry to new heights.



LEGENDS

Icons of Brilliance: GJEPC Honours Legends of the Gem and Jewellery World



CARA Jewellers, founded by Mr. Kiran and Mr. Anil Pethani, epitomizes luxury and elegance. Established in Dubai, the brand is renowned for its bespoke jewellery, blending timeless artistry with modern sophistication. CARA's state-of-the-art manufacturing and innovative approach ensure each piece is crafted to perfection. With a robust vertical integration model and a commitment to exceptional quality, CARA has its prime retail locations, in Dubai and London, offering an immersive luxury experience. CARA's success lies in its passionate team, exquisite craftsmanship, and an unwavering dedication to personalized customer service and elegance.



D.P. Abhushan Ltd., a legacy dating back to 1940 in Ratlam, has flourished under the vision of the Kataria family. Originally founded by Late Shri Dhulchand Ji Kataria, the brand has expanded from a small city into a prominent jewellery chain with 10 locations in north India. Today, led by the dynamic **Mr Santosh, Mr. Anil, and Mr Vikas Kataria,** D.P. Abhushan Ltd., upholds a tradition of trust, transparency, and unmatched purity. Celebrated as the "Gold City" of India, the company remains committed to offering exceptional jewellery with an emphasis on customer satisfaction and enduring quality.



Joyalukkas India Ltd., a global powerhouse with a multi-billion dollar valuation, has surged to prominence over 35 years. Renowned as the world's favourite jeweller, the Group operates 160 showrooms across 11 countries, including India, the USA, and UAE. Under the visionary leadership of **Mr. Joy Alukkas,** the Group's rapid expansion plans will soon extend its reach to 16 countries, solidifying its global presence. Beyond jewellery, its diverse ventures span fashion, money exchange, malls, and realty. Employing over 9,000 people, Joyalukkas is committed to community support through its CSR arm, the Joyalukkas Foundation, which aids in various social causes.



With an illustrious 85-year legacy, **P C Chandra Jewellers** has transformed from a single-showroom business in 1939 to a national jewellery powerhouse with 66 showrooms and a growing e-commerce and export presence. Led by the dynamic **Mr Suvro Chandra,** the brand is renowned for its commitment to quality and craftsmanship, earning customer loyalty and trust. Emphasizing contemporary trends while cherishing tradition, P C Chandra Jewellers celebrates its role in countless joyous occasions, and contributes to education, health, and sustainability, showcasing its dedication to both excellence and social responsibility.



Hazoorilal Legacy embodies a heritage of excellence in fine jewellery. Over the years, Hazoorilal Legacy under the pioneer guardianship of **Mr Ramesh Narang**, has epitomised the essence of elegance, meticulously crafting designs that capture the heart and soul of every occasion. Mr. Ramesh Narang's vision extends beyond borders, aiming to transcend Indian traditions by seamlessly blending our rich heritage with innovative global practices. He envisions a future where Hazoorilal Legacy not only preserves but also evolves our cultural legacy into a symbol of timeless elegance and sophistication.



Siroya Jewellers, a cornerstone of The Siroya Group, has been a leader in 21 and 22 karat gold jewellery since 1974 in Dubai, UAE. Led by **Mr. Chandrakant** and **Mr. Ashok Siroya**, along with a skilled team, the company has earned the GJEPC Award for Highest Importer of Gold Jewellery from India for 13 years. They also hold a Guinness World Record for the World's Longest Handmade Gold Chain. The Siroya brand includes Kunal Gold Ind. Factory LLC, Siroya Gold Jewellery LLC, Belgium Diamonds LLC, and Evermore - New York. At Siroya Jewellers, transparency and customer satisfaction are paramount.



Mr Sandeep Narang, Managing Director and Chief Designer, **Hazoorilal Jewellers Pvt. Ltd.**, joined the family business at 18, opening the Greater Kailash store in 1989. Under his father's mentorship, he honed his skills and industry acumen, transforming Hazoorilal by Sandeep Narang into one of India's most trusted jewellery houses. With branches at ITC Maurya and DLF Emporio, the brand's clientele includes royal families and international celebrities. Sandeep's vision is to expand the eponymous label in accordance with his father's guiding design philosophy, both nationally and internationally, and continue to innovate and strive for new benchmarks in quality, creativity, and design.



Mr. Jos Alukka, Chairman of **Jos Alukkas**, has steered the group to success with unwavering focus and determination. Taking charge after his father, Alukka Varghese, entered the gold business in 1964, Jos expanded the brand across Kerala and beyond. Under his leadership, Jos Alukkas boasts over 49 showrooms nationwide. His three sons, **Mr. Varghese Alukka**, **Mr Paul.J.Alukka** and **Mr John Alukka** are the Managing Directors, have revolutionised the market with the pioneering concept of Gold Supermarkets across Kerala. Renowned for quality and purity, the brand offers 22-karat gold jewellery and holds the distinction of being the first ISO 9001:2000 certified jewellery group.

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08th - 12th August 2024
Jio World Convention Centre - Mumbai
Hall - JWCC

Booth JIO P 27 F

CELEBRATION NIGHT

Shankar Mahadevan Leaves IIJS Celebration Night “Breathless”

GJEPC hosted an unforgettable evening of melody and connections, featuring the iconic singer, Shankar Mahadevan. The industry’s luminaries gathered under the stars at the Lotus Ballroom, JWCC for ‘Celebration Night’ in association with World Gold Council on 8th August. It was a night where business met pleasure, set to the tune of India’s beloved musical maestro.





The Select Club

EXPERIENCE THE LUXURY

The first ever Select Club at IIJS Premiere will host 101 Couture jewellery exhibitors, displaying a wide range of exclusive high-end jewellery. Visit JWCC Level 3 (Jasmine Hall).

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- AAHAV FINE JEWELS
- AAROH JEWELS
- ABHAY NAVINCHANDRA
- ACHAL JEWELS PRIVATE LIMITED
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- J.P. GEMS AND JEWELS
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- JATIN GEMS
- JEWELLERY BY SURANAS
- JEWELS OF RAJPUTAANA
- KINU BABA JEWELLERY (INDIA) PVT. LTD.
- KOSHA FINE JEWELS PVT LTD
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INNOV8 TALKS

Gold's New Era: How India's Gold Industry is Winning Over Millennials



As India's gold market gears up for a new era of growth, it's also setting its sights on a new demographic: millennials. The IIJS Show, with its vision of becoming the largest jewellery

event in the world, is at the forefront of this transformation. By blending India's rich cultural heritage with contemporary creativity, the show is not just a marketplace but a catalyst for

change in the industry. Millennials, who are expected to make up 70% of India's population by 2024, are at the heart of this shift. Understanding the importance of connecting with this generation, the gold industry is launching a campaign to keep gold relevant while adding new emotional significance for younger consumers. This initiative aims to maintain gold's legacy while also making it resonate with modern lifestyles and values.

At the Innov8 Talk session on the topic "Dawn of the New Era for the Indian Gold Industry," by Mr. Sachin Jain, Regional CEO India, World Gold Council, he said "By 2024, 70% of India will be millennials or younger. Our challenge is to keep the legacy of gold alive while making it resonate with the aspirations and values of this new generation."

A significant part of this transformation is the introduction of a new self-regulatory organization (SRO), represented by the IAGES logo. This SRO is designed to promote ethical practices and transparency across the gold value chain, from bullion dealers to retailers. By fostering trust and integrity, the SRO seeks to ensure that the gold industry remains appealing to the new age consumer, who values ethical business practices as much as luxury.

India's gold market is also set to benefit from the country's economic growth. With per capita income expected to rise to \$4k by 2030, the demand for gold is projected to increase significantly. The gold industry is not just adapting to these changes; it's leading the way, making small but impactful adjustments to secure a golden future.

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INNOV8 TALKS

Understanding the Shifts in the Diamond Industry: Insights from Edahn Golan



Edahn Golan, a prominent diamond analyst, delivered a talk that delved into the complexities and current trends within the diamond industry. His insights, based on a combination of data analysis and market observations, paint a nuanced picture of an industry facing both challenges and opportunities. This article summarises and expands on Golan's key points to provide a comprehensive understanding of the current state and future prospects of the diamond market.

Golan begins by highlighting a significant trend: a consistent decline in diamond production over the past two years. This trend is influenced by various factors, including geopolitical instability, economic downturns, and operational challenges faced by major diamond-producing countries. For instance, Russia's diamond production has been described as a "black hole," reflecting the opaque nature of its output figures. Similarly, production in Botswana and other key regions has seen a downturn.

The data suggests that production in 2024 will continue to decline, a trend that has significant implications for the market. Lower production levels often lead to higher prices due to reduced supply, but they also reflect broader economic uncertainties and operational challenges within the industry.

The global diamond trade is characterised by varied

dynamics across different regions. Golan points out that India's diamond imports have remained stable in terms of carats but have seen a decrease in average price points. This indicates efforts to keep the market active and factories operational despite economic pressures. Belgium, on the other hand, is experiencing significant delays due to sanctions and regulatory hurdles, particularly those related to the G7's economic policies. Israeli traders are witnessing fluctuating import levels, further underscoring the volatility in the market.

Golan emphasises that each market is influenced by both external forces, such as economic policies and geopolitical events, and internal forces within the diamond industry itself. These factors create a complex and varied landscape, making it essential for industry stakeholders to adopt a nuanced approach to market analysis.

One of the critical areas of focus in Golan's talk is inventory management. He references data from Martin Rapaport's reports, which show significant changes in inventory levels across different markets. Notably, India's inventory levels have increased by 150% since January, particularly in smaller diamond sizes (smalls and certs). This increase is contrasted by a decline in inventory for larger diamonds in other centres like Belgium and Israel.

This inventory buildup in India

suggests a strategic positioning to cater to future demand, but it also indicates potential risks if demand does not materialise as expected. The discrepancy in inventory levels across markets highlights the need for careful inventory management and market-specific strategies.

Push to Pull Market

A major paradigm shift that Golan discusses is the transition from a push market to a pull market. In the past, diamond producers and dealers would "push" goods into the market, often leading to inefficiencies and financial strain due to high financing costs. However, the market has now shifted to a "pull" model, where consumer demand drives production and distribution.

In this pull market, consumer preferences and purchasing behaviour play a crucial role. The rise of lab-grown diamonds is a testament to this shift. Lab-grown diamonds, marketed as cheaper and ethically similar to natural diamonds, have found significant acceptance, particularly in the American market. This shift underscores the importance of aligning production and marketing strategies with consumer demand.

Golan provides an overview of the current demand for natural diamond jewellery, which stands at approximately \$85 billion globally. However, this figure represents a slight decline from previous years.

The United States remains the largest market, although it too has seen fluctuations in demand. China, once a significant driver of growth, has experienced a plateau in demand, while India's market shows signs of growth, albeit at a potentially inflated rate as reported by local sources like Tata.

The economic conditions in major markets like the United States and China are crucial determinants of diamond demand. In the US, despite a strong economy, consumer sentiment is influenced by political uncertainties and social trends, leading to cautious spending. In contrast, China's economic challenges and changing consumer behaviours impact demand dynamics.

The introduction and acceptance of lab-grown diamonds have significantly disrupted the traditional diamond market. Lab-grown diamonds now account for about 15% of the diamond market in the US, primarily due to their lower price points and ethical appeal. This market penetration is both an opportunity and a challenge for the industry. While it expands the overall market size, it also cannibalises the demand for natural diamonds.

Golan highlights that the growth of lab-grown diamonds is slowing but remains a substantial part of the market. The industry must navigate this shift by addressing consumer preferences and differentiating the value proposition of natural diamonds.

Edahn Golan's insights underscore the complex and evolving nature of the diamond industry. From production declines and market segmentation to the rise of lab-grown diamonds and shifting consumer behaviours, the industry faces multifaceted challenges. However, these challenges also present opportunities for innovation and strategic realignment.

For industry stakeholders, the key takeaway is the importance of understanding and adapting to market dynamics. By focusing on consumer demand, managing inventories strategically, and navigating economic uncertainties, the diamond industry can position itself for sustainable growth in the years ahead.

INNOV8 TALKS SCHEDULE

Innov8 Talks Schedule

JIO WORLD CONVENTION CENTRE (JWCC) 8th to 12th August 2024

Sr.no	Date	Time	Speakers	Company Name	Designation	Topic
1	10th August	12:00 pm to 1:00 pm	Ashish Sakhardande	GJEPC India	Head @ IJEX, India Jewellery Exposition Dubai	Building your jewellery business in the middle east through IJEX dubai
2	10th August	2:00 pm to 3:00 pm	Pranay Narvekar	Pharos beam	Co-founder	Diamond Market Fundamentals and natural supply
3	10th August	4:30 pm to 5:30 pm	Dinesh Bhai	P. M. Shah & Co. Jewellers Pvt. Ltd	Managing Director	Lucky Lakshmi Festival Presentation for trade
4	11th August	2:00 pm to 3:00 pm	Avi Kravitz, Founder & CEO · Diamond Gems	Diamond Gems	Founder & Ceo	The Diamond Market: Changes, Challenges & Opportunities
5	11th August	3:30 pm to 4:30 pm	Mihir Shah	Universal Connections	Consultant, Advisor & Trainer in International Business	How to be a Successful Exporter

BOMBAY EXHIBITION CENTRE (Nesco) -9th to 13th August 2024

Sr.no	Date	Time	Speakers	Company Name	Designation	Topic
1	10th August	11:30 pm to 12:30 pm	Piyush Goyal	NA	NA	Interactive session with Trade & key international delegates
2	10th August	2:00 pm to 4:00 pm	NA	Jewelex India	NA	Product Launch Jewelex India
3	10th August	4:00 pm to 5:00 pm	Chetan Mehta	Laxmi Diamonds	MD, Founder	Coffee with Chetan Mehta featuring Dinesh Lakhani
4	10th August	5:30 pm to 6:30pm	Award			40 UNDER 40
5	11th August	12:00 pm to 1:00 pm	Ashish Sakhardande	GJEPC India	Head @ IJEX, India Jewellery Exposition Dubai	Building your jewellery business in the middle east through IJEX dubai
6	11th August	1:00 pm to 2:00 pm	Jignesh Bhai	Divine Solitaires	TBC	The first weekly Draw of the Solitaires Festival of India by Divine solitaires
7	11th August	2:00 pm to 3:00 pm	Sachin Jain	World Gold Council	Regional CEO India	Innovation in Jewellery Mfg to Address Rising Gold Prices
8			Ankit Mehta	Walking Tree	Co founder, Diamantiarees	
9	11th August	3:30 pm to 4:30 pm	Tarun Jain	World Jewellery design awards	Founder - Managing Director	WADA Luxury Jewellery Magazine - UAE
10	11th August	5:00 pm to 6:00 pm	Dinesh Bhai	P. M. Shah & Co. Jewellers Pvt. Ltd.	Managing Director	Lucky Lakshmi Festival Presentation for trade
11	11th August	6:15 pm to 7:30 pm	Shekhar Bhandari	Kotak SME	President	Outlook on Gold
12	12th August	2:30pm to 3:30pm	Abid Murshed	Paypal India	Head of Sales- India	Global Payment Gateways: Facilitating International Transactions
13	12th August	4:00 pm to 5:00 pm	Mihir Shah	Universal Connections	Consultant, Advisor & Trainer in International Business	How to be a Successful Exporter

QUOTE OF THE DAY

PAUL ROWLEY

Executive Vice President,
 Diamond Trading, De Beers Group

“The Indian consumer’s love affair with natural diamonds and all they represent is going from strength to strength. With demand for diamond jewellery growing faster in India than anywhere else in the world, inspirational India has become the second largest market globally for natural diamond jewellery sales.

With a discerning consumer and a growing economy, the opportunities in the region are endless. At De Beers, we look forward to evolving our iconic Forevermark brand so it caters directly to the modern jewellery buyer in India. With its focus on beautiful, rare and responsibly sourced diamond jewellery, and a commitment to introducing stunning collections that combine the best of Indian and international design cues, its potential is enormous.

Meanwhile we are excited to continue working with all our industry partners here in India, the home of the diamond industry’s midstream, to continue to shape a future of shared and sustained success.”



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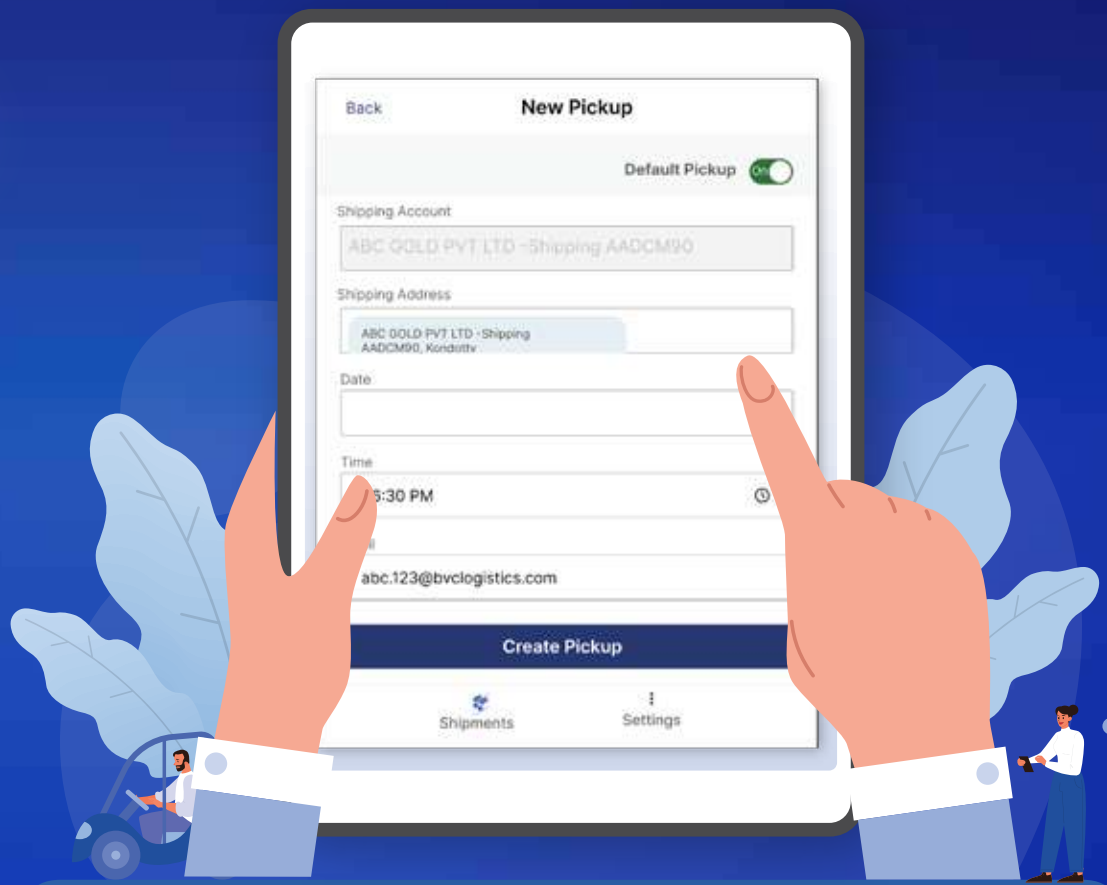
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BRAND WATCH

Dynamic Designs

Inspired by the beauty of Sakura flowers, **ADASTRA** introduces the Japanese Cherry Blossom collection. Crafted in 18-karat gold and adorned with diamonds, these delicate designs capture the essence of Japanese culture and lifestyle. The line also incorporates Japan's famous pearls and mother-of-pearls. Another line, Modern Women of Brilliant Bharat, is designed for the independent, office-going women who want unique designs that reflect their strong personalities. The collection features an array of earrings, necklaces, and pendant sets, each embodying a fusion of modern aesthetics and timeless cultural heritage.



A Spectrum of Rainbow

EXQUISITE FINE JEWELLERY is a contemporary brand specialising in collections dipped in colour. Feminine, flowy, and delicate, the jewels are adorned with stunning contrasts of gemstone hues that align with the aesthetic of today's consumer. From elaborate couture collections to pret wear, their offerings include chokers, sautoirs, chandelier and drop earrings, to elegant wristwear, all paying homage to the Art Deco and Victorian eras. The Art Deco ruby set features perfectly cut graduating hexagon rubies accented with black enamel and diamonds, while the unique Benazeer emerald necklace set features tulip-shaped emeralds accented with diamonds and pearls. The Monaco High Jewellery necklace features a captivating aquamarine accented with diamonds, along with emeralds, pink sapphires, and rubellites, evoking the serene luxury of the Riviera. The Embrace line including pendants, earrings, and rings is embellished with large pear-cut gems paired with contrasting colour gemstones: rose quartz with ruby, topaz with blue sapphire, and green amethyst with emerald. Each piece is accented with diamonds for added brilliance.



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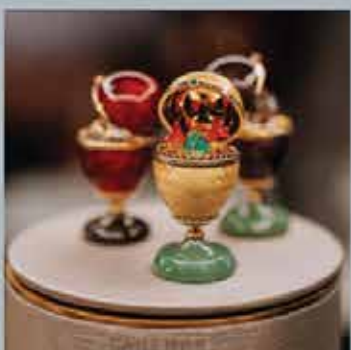
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BRAND WATCH

Colourful Opulence

HARITSONS DESIGNS presents a profusion of chromatic splendour in its collections, showcasing a vibrant array of richly saturated tourmalines, emeralds, turquoise, polkis, rubies, and more. Each piece is artfully crafted with custom-cut gemstones in various shapes, creating a harmonious symmetry in the floral and geometric patterns. The kundan-set polkis add a special sparkle, enhancing the allure of the designs. Every gemstone is elegantly secured with slim scalloped gold frames and lined with round diamonds, providing an exquisite finish. Perfect for the lady who seeks to add an air of royalty to her persona, these jewels are destined to make her stand out at any event. Designed with impeccable craftsmanship, each piece reflects the sophistication that defines Haritsons Designs.



A VIBGYOR of Colours



Colour is an inherent part of **JAIPUR JEWELS** signature collections. The brand uses an array of tapered baguette gemstones that are calibre-cut, ensuring perfect colour gradation and enhancing their fiery brilliance, showcasing its expertise in the art of channel-setting tapered baguettes. The latest Ginkgo Leaf collection crafted in 18-karat rose gold, showcases the mesmerizing pink hues of rhodolite, while the enchanting Ferris Wheel collection features designs with tapered baguettes arranged in a circular form, each section separated by a dazzling diamond, and crowned with a captivating opal at the centre. The Circle of Life is a pret collection offering endless customization at the retail end, and the Butterfly collection, featuring carved motifs in natural agate celebrates the beauty and transformational grace of the colourful winged creature. Nothing exudes art, history, beauty, and power in jewellery like a cameo. The brand offers cameo jewellery with over 1000 designs, including the exclusive “Cameo Princess Pendant Brooch” showcasing exceptional craftsmanship.

BRAND WATCH

Delicate Finery

KALASH GOLD AND ORNAMENTS PVT. LTD. is a leading manufacturer of Turkish, Italian and CZ gold jewellery in 10-, 14-, 18- and 22-karat. To offset the rising gold rates, the brand has designed lightweight collections that look stylish. Their latest collection features laser-cut earrings and pendant sets that are apt for daily wear. The jewellery comes in a range of gold tones with glazes and special surface grooves that bring vitality to the pieces. The designs blend the past and the present to put forth intriguing shapes and forms. Keeping the fashion-forward man in mind, Kalash has also introduced a range of statement men's pendants. These are lightweight and will appeal to the youth.



Simple Glamour

KROWN JEWELS has launched refreshing jewellery lines in time for IIJS Premiere 2024. Leading the creative charge is Gita Makwana, an innovative jewellery designer renowned for her visionary approach. Riding the trend for enamel jewellery, the Glaze collection blends vibrant ceramic enamel with laser wires and laser-cut beads to create bold shapes. The Dazzle collection uses laser-cut metal wires and sparkling beads to create pendants that really shine with a brilliant mirror-like finish. The Floret collection transforms cutting chains into stunning floral-inspired jewels enhanced with enamel centres. These modern, chic collections are perfect for those who like simplicity with a hint of glamour.



BRAND WATCH

For the Young & Stylish

LOTUS JEWELLERY CREATION presents its Teenorra collection for the stylish GenZ and teenage girls who adore gold jewellery. Recognising a gap in the market, they developed this collection to offer ultra-lightweight, multi-occasion 22-karat gold jewellery creations for young girls. The design themes take a cue from the latest fashion trends while being manufactured with the latest technology. The collection features sleek and versatile jewellery that complements the vibrant lifestyle of today's teenagers. The dainty jewels are apt for casual outings, parties, and special events. The contemporary patterns ensure that they are in sync with the modern Indian girl's style preferences.



Rajasthan's Radiance

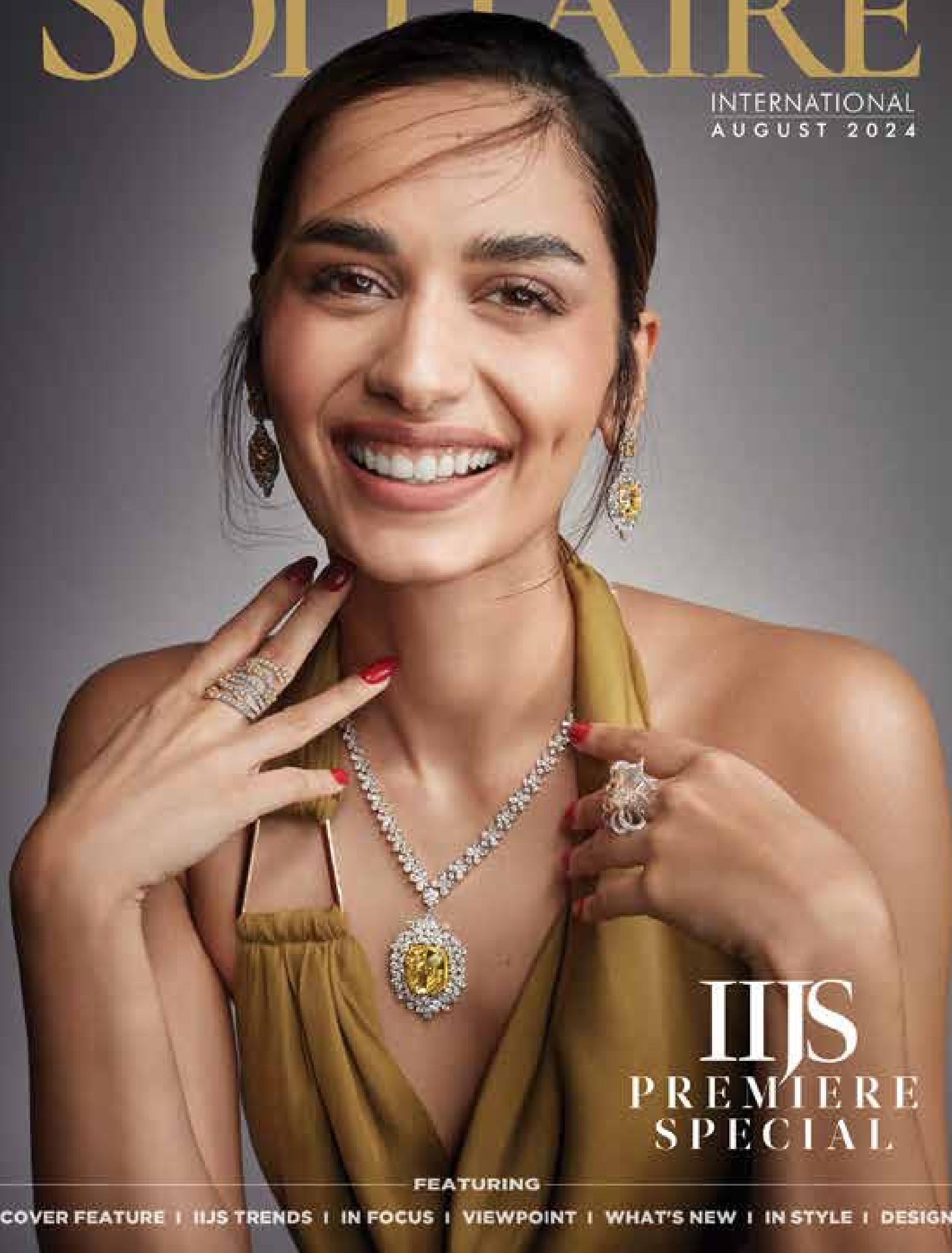
Step into the enchanting world of **NINE JEWELLERY!** Their latest collection Aaraish (meaning adornment or embellishment) is inspired by the regal heritage of Rajasthan. The collection is a curated assortment of intricately designed pieces that draw inspiration from cultural motifs, historical elements, or natural forms. Liberally garnished with an array of pastel-hued gemstones set in jadaï technique, the bejewelled pieces heighten the allure of the radiant gold settings. Crafted specifically for the modern woman, each piece is graced with decorative flourishes of foliate designs. The collection embodies the essence of cultural richness and refined craftsmanship.



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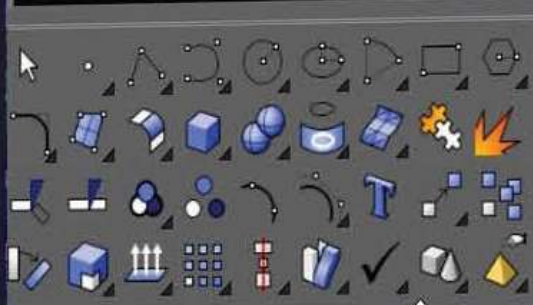
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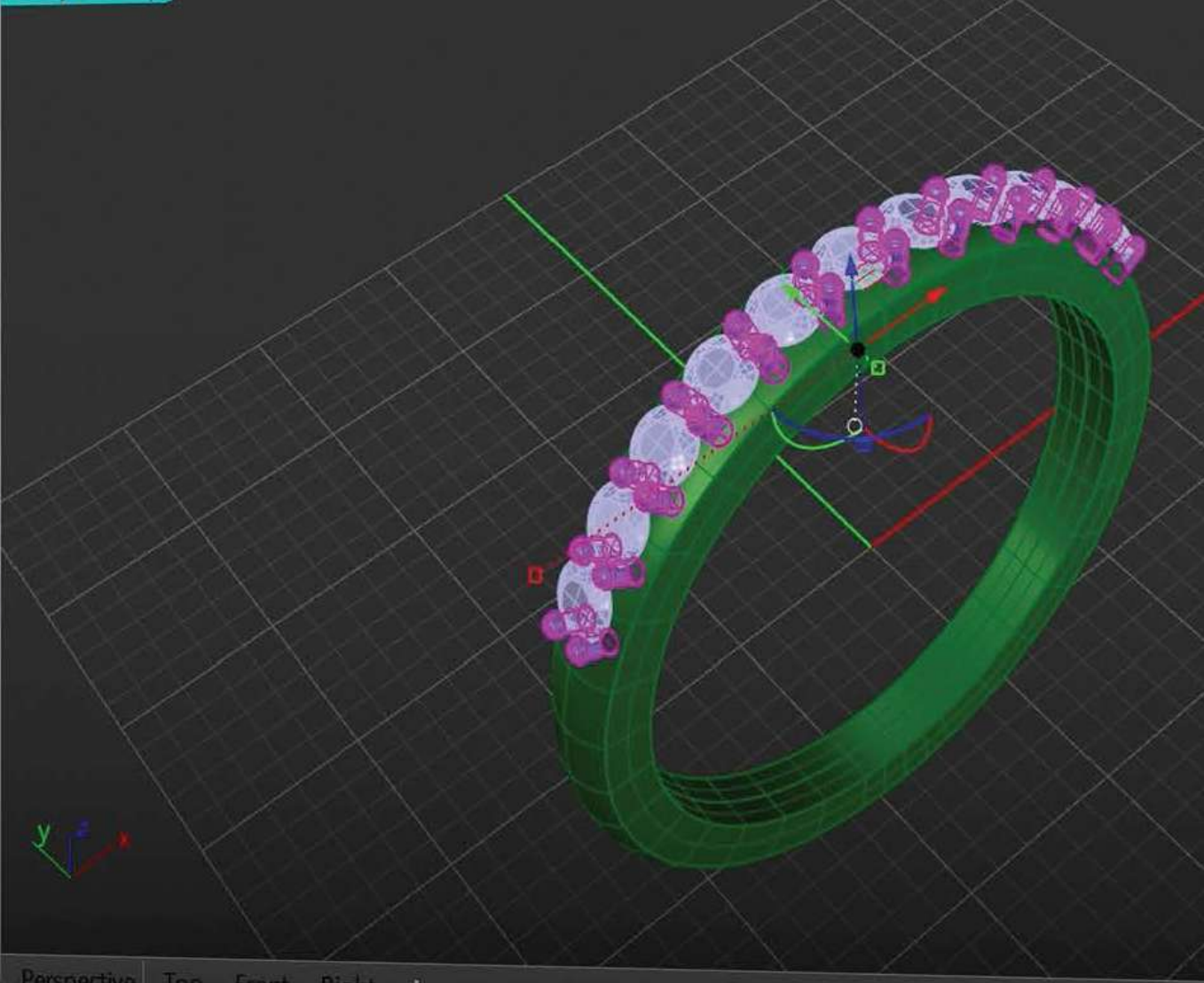
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Cutter 01			Contin.
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