

5th - 8th April, 2024
BIEC, Bengaluru

WRAP UP

COVER STORY

IIJS Tiritiya 2024 Wraps Up with Exciting New Initiatives

The 2nd edition of IIJS Tiritiya 2024 and the India Gem & Jewellery Machinery Expo (IGJME) held in at the Bangalore International Exhibition Centre (BIEC) from 5th to 8th April 2024 in Bengaluru, saw orders worth Rs. 15000 crores being booked. IIJS Tiritiya 2024 showcased new trends and evolution of jewellery for this season, redefining utility; multiple wearability; while embracing modernity and tradition. The focus, however, was design-oriented lightweight jewellery produced by participating manufacturers at the show. Innovative means were adopted through the use of technology and handmade crafts to develop alluring lines. This year's IIJS Tiritiya was bigger, 'smarter' and better

than last year, featuring over 900 exhibitors and 1,900 stalls across 40,000 square metres. It served as a vast marketplace, providing invaluable opportunities for industry players to connect, collaborate, and thrive. It had over 15,000 pre-registered visitors from over 500 cities in India and 60 countries, underscoring the event's global significance. Vipul Shah, Chairman, GJEPC said, "Karnataka has the potential of gem & jewellery exports of over \$1 billion and the trade is already expanding manufacturing and designing capabilities. GJEPC is working closely with all trade associations to empower South India's exporters, especially MSMEs with various initiatives such as the Jewellery Parks, Mega Common Facility Centres

(CFCs). With the emphasis on Make in India and Design in India, GJEPC will leverage e-commerce via the ONDC network to ensure that the South Indian designer jewellery is showcased to international buyers." Along with showcasing an extensive range of gold jewellery collections that reflect the rich heritage and craftsmanship of India's jewellery industry, a notable addition to this year's exhibition is the India Gem & Jewellery Machinery Expo (IGJME), showcasing the latest innovations and technologies in machinery from both national and international realms. Nirav Bhansali, Convener, National Exhibitions, GJEPC, unveiled the IIJS Prime Assure initiative at the opening day of



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COVER STORY



Priority Jewels

IIJS Tritiya at BIEC. He said, "We're proud to introduce our Prime Assure program, offering guaranteed booth space and size for all six IIJS shows. The initiative offers a multitude of benefits to exhibitors who will enrol for six IIJS shows." GJEPC unveiled the "Brilliant Bharat" theme for next six India International Jewellery Shows (IIJS). The theme is aimed at rediscovering and celebrating India's traditions, cultural diversity, and innovative technology to create something truly extraordinary. It also helps to explore the magic of India's rich heritage, the beauty of our craftsmanship, and the warmth of our people.

Exhibitor Impressions

Darshan Chauhan, Whole Time Director, Sky Gold Ltd, noted, "We presented our lightweight collections ranging from plain gold to studded jewellery in 18- and 22-karat - all weighing below 10 grams. The sudden rise in gold, breaching the Rs. 70000 mark, has impacted sales. However, we are confident that once the price stabilises, buying will resume as their will be a renewed confidence among today's consumer to invest in gold. Our jewellery is a combination of casting and handwork, and we use coloured gemstones, pearls, cubic zirconia, natural diamonds etc. We have 18 sub brands, including collections for kids and teens. Our clients span across India, Dubai, Singapore, Malaysia and Africa, among others. The CEPA pact has revitalised the market for Indian jewellery exporters, and our company has witnessed a 50% rise in exports. Undoubtedly, our Government policies are helping us grow our businesses worldwide."

Mahavir Kothari, Partner at SR Gold, specializes in crafting handmade temple and antique jewellery featuring intricate rawa work, textures, and mother-of-pearl set in kundan settings. He said, "Our clientele spans across India, with a significant presence in the southern regions, particularly Andhra Pradesh, Karnataka, and



Tamil Nadu. The initial response during the first and second days of the show was promising, with a notable 70% of our temple jewellery stock booked on the first day alone!"

He continued, "In response to the soaring gold prices, we've adopted strategies to reduce metal weight without compromising on quality. For instance, if a set initially weighs 30 grams, we aimed to bring it down to 20 or 25 grams to manage price points effectively."

Nakul Jain, Director of Mohar Jewels, highlights their specialisation in crafting high-end diamond-studded jewellery collections, with a focus on Zambian emeralds, tanzanites, and Mozambican rubies. "We infuse vibrant colours into our retail offerings and aspire to expand our presence in the B2B

sector through participation in IIJS shows, where Business Happens! We invite everyone to explore our collection and witness the uniqueness of our gems, which is our distinct selling proposition. Our craftsmanship from Jaipur is synonymous with exquisite designs and unparalleled elegance evident in each piece we create. My wife, Priyanka Jain, the Creative Head of the firm, designs each piece first and then ensures that the gemstones are cut accordingly to harmonize with the patterns." **Gem dealer Anil Panjabi, owner of Tahilram Tirthdas Jewellers,** notes a growing demand for lighter pastel kunzite of decent quality, priced between Rs. 2,000 to Rs. 8,000 per carat, primarily sourced from Brazil. Additionally, there is a rising interest in peach and pink



morganites, aquamarine, and light pink tourmalines. Rubies and emeralds remain perennial favourites, with Zambian rubies gaining traction alongside premium-quality Colombian emeralds. Customers emphasise the importance of good quality in their selections. Furthermore, many jewellers are turning to synthetic stones to mitigate costs, particularly in emeralds, rubies, and sapphires, but with proper disclosures.

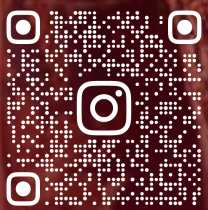
Talking about the growing popularity of lab-grown diamonds, **Shanay Parekh, Partner at KIRA Diam,** stated, "The demand is increasing day by day, every month, in every major city. We are witnessing a minimum of 4 to 5 new stores opening each month. I believe that the LGD industry is poised to boom by this Diwali. It's surprising to note that we are experiencing higher demand from the South, a region known for its preference for top-quality natural diamonds. This is contrary to my initial expectations. The southern region has swiftly embraced lab-grown diamonds due to educational awareness. Here, there's no need to educate the customer; they already understand the product. As for the cuts, we currently offer all standard shapes—rounds, pears, radiant, etc. However, in the coming months, I anticipate a rising demand for special cuts in LGDs. Many companies are striving to establish themselves as luxury brands in the LGD segment, and specialised cuts offer a unique opportunity to carve a niche."

IIJS Tritiya offered various features and amenities aimed at enhancing the experience including Innov8 Talks providing insights and perspectives. Furthermore, it introduced several initiatives to embrace digitalization and sustainability. Features such as digital badges, face recognition processes, and the IIJS App streamline operations while minimizing paper usage. Under the One Earth Initiative for IIJS shows, GJEPC already planted 150,000 trees exceeding expectations.




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SHOW HIGHLIGHTS

IIJS Prime Assure Unveiled



Nirav Bhansali, Convener, National Exhibitions, GJEPC, unveiled the IIJS Prime Assure initiative at the opening day of IIJS Tritiya at BIEC. The initiative offers a multitude of benefits to exhibitors who will enrol for 6 IIJS shows.

The six-show combo deal will offer 6 major advantages, namely: Guaranteed Participation and securing the spot at IIIJS Premiere 2024 & 2025, and IIJS Signature in 2025 & 2026!

Assured Booth area Your stall at IIIJS Premiere 2024 & 2025, and IIJS Signature in 2025 & 2026!

Room Accommodation for 4 Nights during IIJS Tritiya in 2025 & 2026

Food Coupons up to Rs. 30,000 at IIJS Tritiya in 2025 & 2026

Exclusive Access to the Prime Plus Lounge at each show.

No Security Deposit

The launch of the advance booking will begin in April end and will be open for a month.

IJPM Opens Bookings For Iconic Customers



Vipul Shah, Chairman, GJEPC and Kirit Bhansali, Vice Chairman, GJEPC along with GJEPC Committee Members opened bookings for Iconic Customers at the ambitious and highly anticipated India Jewellery Park Mumbai (IJPM) that will change the landscape of the jewellery industry.

IJPM is a landmark project of GJEPC aimed at boosting India's gems and jewellery industry. It is a one-stop destination for all stakeholders in the gems and jewellery industry, and will house manufacturing units, design studios, trading centres, and other essential facilities. The project is expected to attract investments of over Rs. 50,000 crores and create employment opportunities for over 1 lakh people.



RUNWAY REELS

GJEPC Global Ambassador Manushi Chillar Shines at IIJS Tritiya 2024

Manushi Chillar, the esteemed global ambassador of GJEPC, radiated elegance as she graced the fashion show as the showstopper at IIJS Tritiya held in Bengaluru. Amidst the glittering ambience, she became the cynosure of all eyes, captivating the audience with her presence. Adorned in a semi-precious high-end necklace embellished with dazzling diamonds and exquisite Colombian emeralds, complemented by a matching pair of earrings, she epitomised sophistication. Draped in a figure-hugging white silhouette, she exuded timeless beauty and poise, effortlessly stealing the spotlight at the prestigious event.



INNOV8 TALKS

The Story Behind CKC's 155-Year Legacy: A Conversation with Dr. Vinod Hayagriv

DR. VINOD HAYAGRIV, MD and Director of the esteemed C Krishniah Chetty Group, a fifth-generation jeweller, delved deep into the heritage of his company, which boasts a 155-year-old legacy. With an illustrious history spanning over a century and a half, he offered valuable insights into the enduring legacy and impeccable reputation of the establishment. Here are the excerpts of his tête-à-tête with **Nirav Bhansali**, Convener, National Exhibitions, GJEPC, held during IIJS Tritiya.

A history buff, a voracious reader, and an accomplished golfer, with almost 30 trophies under his belt, Dr. Hayagriv has a collection of vintage cars, reflecting his passion for classic automobiles, often indulging in leisurely drives to unwind. A perfectionist, straightforward and erudite personality, Dr. Hayagriv attributes his success to the values instilled by his father, solid support from his wife, and a close-knit circle of friends.



Recipe For Lasting Legacy

Often, I've been asked what makes an organisation last over 155 years. First, I credit destiny. Second, I attribute it the resilience of the people who ran it and steered the course throughout the decades. Rooted in humble beginnings, my great-great-grandfather, Krishniah Chetty, laid the foundation of our family business in 1869. Prior to this venture, he peddled coloured beads on a bicycle, indicating the significance of colour in our merchandise even today. Establishing his own store in the bustling bylanes of Commercial Street, Bangalore, Krishniah Chetty carved out a niche for our brand. The locale, nestled in close proximity to the British Cantonment, bore testament to the historical intricacies of Bangalore's past, as the Maharaja of Mysore allocated 1500 acres of land to the British for the establishment of their cantonment, thus securing protection for his kingdom. Bengaluru was a laid-back city, with salubrious weather and the British made it a self-contained township, a no-war zone since the Maharaja of Mysore was peace-loving. Our company archives suggest that we had adapted to British taste, developing a design language based on their preferences. So, the first rule we learnt early on was to know your customer! We made jewels in silver jewellery back then, which was of global standard. Later, we transitioned to making gold

jewellery and the first record of a diamond sale in the company dates back to 1880. I'm amazed at the vision our forefathers had - we exhibited in the Paris Exposition in 1931, and earlier, exhibited in the Lahore Exposition in 1910 or 1909. He even took part in a competition to design a stamp for the first airmail service between Lahore and London! Although he didn't win, his name is mentioned in the London India House.

Artisans' Hold on Business

Ours was a typical 'shophouse' with 70 craftsmen on the premises, encompassing goldsmiths, silversmiths, gem-setters, engravers, and they were adept at cross functional roles. There were ivory and wood carvers to make jewellery boxes tailored to the dimensions of each jewellery piece. Our business offered end-to-end services, including home delivery to our esteemed customers.

The year 1954 was the turning point. Tragically, both my grandfather and my great grandfather passed away, leaving my father, all of 18, and uncle, just 14, to take the reins of the business. Their journey was fraught with challenges, particularly when managing the artisans, who were very difficult to deal with. They were egotistical, and some were strapping body builders, capable of bending gold with bare hands. But the two youngsters managed to balance the act and run the business well!

When I joined the business in 1975, I encountered reluctance from our artisans to share their knowledge with me, owing to my convent education. They were sceptical about me and wondered if I would even continue working there. Initially, they were secretive. However, once they saw my commitment, they mentored me about the art of jewellery making.

Consumer Patronage

Reflecting on an incident in our family's business, there was a time when the Commercial Street property faced auction, and the support of four top

customers proved instrumental. The incident underlines the relationships we, as a business house, forged with our customers, and this aspect has helped us sustain our family business for 155 years, which is the cornerstone of our legacy. Another testament that illustrates this aspect is that we were the appointed the official jewellers to the Maharajah of Mysore, a distinction that continues to this day. We have also been serving 21 royal families till date.

The Importance Of Archiving

To ensure longevity in the industry, thorough record-keeping is paramount. Influenced by British practices, our heritage is rich with thousands of meticulously preserved documents, some dating back to 1880. Despite the fragility of some, carefully maintained diaries by my grandfather and great-grandfather chronicle our journey. These historical records, from financial transactions to property deeds, design concepts to marketing strategies, are archived. Notably, our reverence for our workforce extends to displaying the names of all past employees on our walls. For us, the jewellery business transcends mere profit and loss; it's about people. In addition, "The Bejewelled Past," a comprehensive 290-page coffee table book authored by renowned jewellery historian Dr. Usha Balakrishnan and published by CKC, look deep into our illustrious 150-year

history, encapsulating our enduring legacy for generations to come. We have installed digital screens enabling clients to explore the rich history of Krishniah Chetty.

Future Outlook

Our brand language has always been luxurious, classy, and understated, blending tradition with contemporary appeal to resonate with the new generation. While we do that, we should also ensure progress happens in a changing world like India. I don't think we can take it for granted. I firmly believe that sustaining excellence requires continual adaptation and innovation.

We have a plan to advance our business in a truly luxurious manner. It's not about the quantity of stores, but rather the iconic nature of each establishment. I hesitate to even call them 'stores' because they are more like large boutique spaces, each spanning approximately 25,000 square feet, carefully designed with exquisite details. From luxurious leather accents to stunning decor curated by talented architects and passionate visual merchandisers, every aspect is carefully crafted. Currently, we have put our expansion plans on hold, but we are optimistic about resuming them in the near future.

As for my personal ambition, it's to create a truly remarkable luxury enterprise destined to endure another 155 years—an endeavour that embodies supreme craftsmanship and dedication to excellence.



SHOW GLIMPSES

The collage of images from the IIJS show at Bengaluru captures the vibrant tapestry of creativity and craftsmanship on display. Against the backdrop of the bustling event, these snapshots offer a glimpse into the world of luxury and refinement, celebrating the fusion of tradition and innovation in jewellery design.



FRIDAY, 5TH APRIL 2024

PRINCIPAL CHIEF

Dr. Selvakumar,

Principal Secretary to Govt. of Karnataka, Dept. of Commerce

CHIEF GUESTS

Dr. B. Govindan

Mr. Vinod Hayagriv

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